Danantara Indonesia

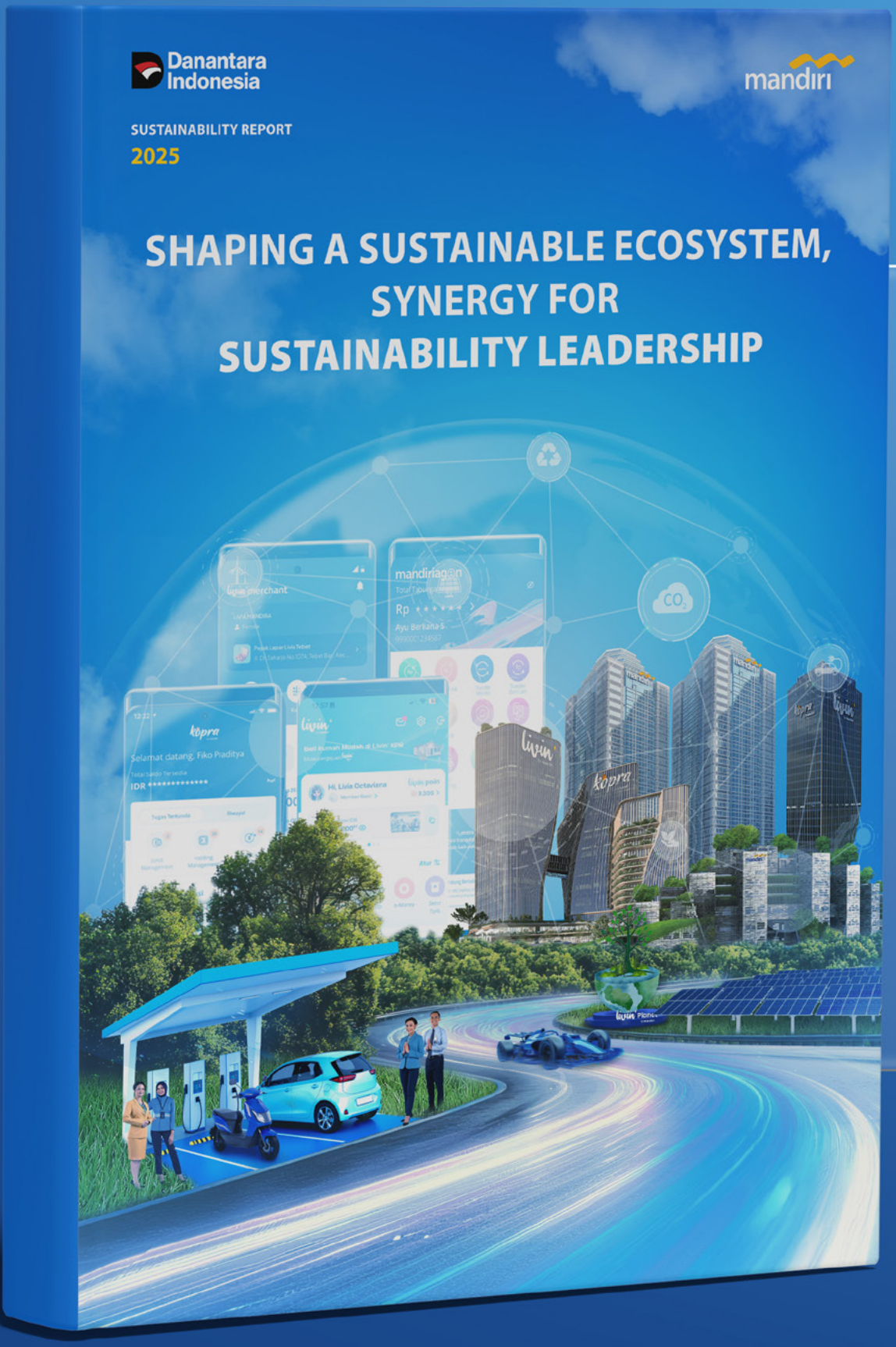
mandiri

SUSTAINABILITY REPORT

2025

SHAPING A SUSTAINABLE ECOSYSTEM, SYNERGY FOR SUSTAINABILITY LEADERSHIP




Danantara Indonesia
mandiri
SUSTAINABILITY REPORT
2025
SHAPING A SUSTAINABLE ECOSYSTEM, SYNERGY FOR SUSTAINABILITY LEADERSHIP

Theme Explanation

Shaping a Sustainable Ecosystem, Synergy for Sustainability Leadership

Bank Mandiri continues to strengthen its role as an ecosystem orchestrator in advancing the transition toward a low-carbon and inclusive economy through the theme, "**Shaping a Sustainable Ecosystem, Synergy for Sustainability Leadership**". This theme reflects the Company's commitment to building an integrated sustainability ecosystem, grounded in strong governance and supported by transparency and high-quality, reliable disclosures.

Through an ecosystem-based approach, Bank Mandiri serves not only as a provider of financing but also as a catalyst for collaboration among businesses, regulators, investors, and communities. The strengthening of its intermediation function is directed toward priority sectors with strategic impact on achieving national development targets and advancing the energy transition, including renewable energy, sustainable agriculture, environmentally friendly transportation, and MSME empowerment.

Through close collaboration with a broad range of stakeholders, including government institutions, industry players, communities, and international organizations, Bank Mandiri continues to expand its strategic role in supporting Indonesia's sustainable development agenda. Sustainability leadership is demonstrated not only through the growth of its sustainable portfolio, but also through enhanced governance, deeper risk integration, and disclosure standards that are increasingly aligned with global best practices.

Through an integrated approach that aligns business strategy, governance, risk management, and transparency, Bank Mandiri remains committed to shaping a resilient, inclusive, and adaptive sustainability ecosystem, while ensuring the balanced and sustainable creation of economic, social, and environmental value.

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kopra
by mandiri
livin'
by mandiri

Sustainability Performance Achievements in 2025 [OJK B.1, B.2, B.3]

Economic Highlights [OJK B.1]

Consolidated Profit Before Tax (IDR trillion)

2025	2024	2023
76.42	76.40	74.68

Net Consolidated Profit (IDR trillion)

2025	2024	2023
56.3	55.78	55.06

Operating Income (IDR trillion)

2025	2024	2023
155.23	146.60	138.66

Total Consolidated Assets (IDR trillion)

2025	2024	2023
2,829.95	2,427.22	2,174.21

Dividend Payments (IDR trillion)

2025	2024	2023
52.5	33.04	24.70

Sustainable Financing Products

- Green Loan — IDR3.80 trillion
- Sustainability-Linked Loan — IDR4.11 trillion
- Green Mortgage — IDR0.71 trillion

Sustainable Funding Products

Sustainability Bond (2021) — USD300 million

Green	Social
46%	54%

ESG Repo (2022) — USD500 million

Green	Social
74%	26%

Green Bond Phase 1 (2023) — IDR5 trillion

Renewable Energy	Sustainable Natural Resources and Land Use
56%	44%

Green Bond Phase 2 (2025) — IDR5 trillion

Sustainable Natural Resources and Land Use	Clean Transportation
72%	28%

Sustainability Bond Phase 1 (2025) — IDR5 trillion

Sustainability-linked Term Loan Facility for Overseas Branches (2025) — USD339 million

Sustainable Financing Based on Sustainable Business Activity Categories (KKUB) under POJK No. 51/2017

Sustainable Financing of Total Loans (Bank Only)	Green Portfolio	Social Portfolio
IDR315.8 trillion	IDR166.2 trillion	IDR149.6 trillion
8.0% YoY ▲	11.7% YoY ▲	4.1% YoY ▲

Sustainable Business Activity Category

Renewable Energy
IDR12.9 trillion
▲ 9.4% YoY



Clean Transportation
IDR10.3 trillion
▲ 36.5% YoY



Sustainable Natural Resources and Land Use
IDR115.7 trillion
▲ 3.8% YoY



Products that Reduce Resource Use and Generate Less Pollution (Eco-Efficient)
IDR15.0 trillion
▲ 41.7% YoY



Sustainable Water and Wastewater Management
IDR5.8 trillion
▲ 392.2% YoY



Business Activities and/or Other Activities of Micro, Small, and Medium Enterprises (MSMEs)
IDR140.1 trillion
▲ 4.5% YoY



Others* IDR16.0 trillion ▲ 0.6% YoY

*Energy Efficiency, Pollution Prevention and Control, Conservation of Terrestrial and Aquatic Biodiversity, Climate Change Adaptation, Environmentally Friendly Buildings that Meet National, Regional, or Internationally Recognized Standards or Certifications, and Business Activities and/or Other Activities Related to Other Environmentally Friendly Business Activities.

Environmental Highlights [OJK B.2]

3 **Green Building Certified by GBCI**

- Indjoko Building, Surabaya*
- Mandiri Digital Tower, Jakarta*
- Wisma Danantara Indonesia

*GBCI by design



Green Building: An operational building that has been assessed and certified by GBCI, with its operations verified as meeting green building standards.

The management of plastic bottle waste through Reverse Vending Machines (RVM) reached 2,303 kg or 123,155 plastic bottles*

*cumulative data up to December 2025



10 **Green Offices**

- Wisma Danantara Indonesia
- Mandiri Digital Tower
- Menara Mandiri Sudirman
- Sentra Mandiri
- Wisma Mandiri
- Menara Mandiri Bekasi
- Menara Mandiri Denpasar
- Menara Mandiri Jayapura
- Menara Mandiri Palembang
- Menara Mandiri Wijayakusuma

Green Office: An office building that implements at least one environmentally friendly initiative, such as LED lighting, solar panels, water recycling systems, low-emission façade glass, or inverter air conditioning

244 **Smart Branch**

870 **Solar Panel Units**

31 **Electric Vehicle Charging Stations**

521 **Environmentally Friendly Operational Vehicles**



Livin' Planet is a feature within Livin' SUKHA designed to enhance customers' environmental awareness and engagement through a carbon footprint calculator, tree-planting contributions, educational content, and progress reports on those contributions.

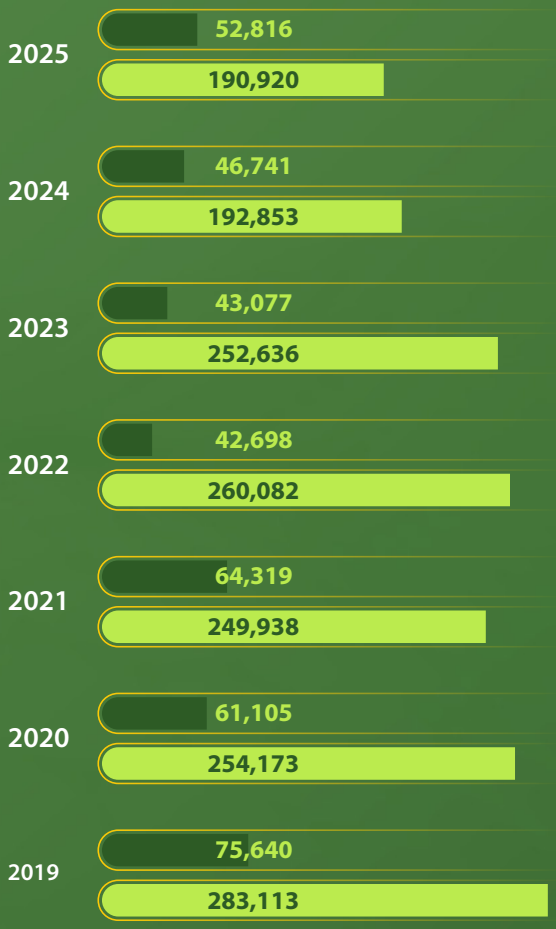
IDR135.2 million in tree transaction value on Livin' Planet from **1,398 transactions**

1,292 trees planted

45.32 tCO_2e of Livin' Planet users' emissions offset

GHG Emissions Scope 1 and 2 (tCO_2e)

Bank Mandiri has measured Scope 1 and Scope 2 carbon emissions and set 2019 emissions as the baseline



Bank Mandiri historical data of Scope 1 & 2 carbon emissions of (tCO_2e)

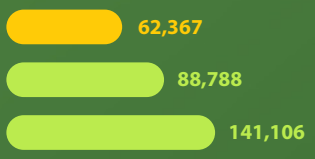
○ Scope 1
◉ Scope 2

32% Scope 1 and 2 Emissions from the 2019 baseline

2% Emission intensity of 3.3 tCO2e/ employee from the 2019 baseline

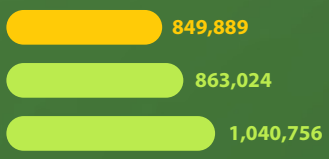
Use of Recycled Water (m^3)





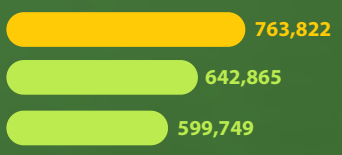
Electricity Consumption (GJ)





Fuel Consumption (GJ)



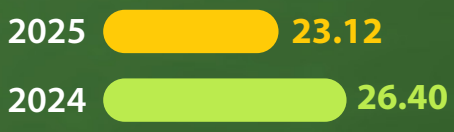


Financed Emissions

20.32 million tCO_2e

(**60.9%** of the bank's total financing portfolio)

Financed Emissions Intensity (tCO_2e/IDR billion)



Bank Mandiri recorded a **12.4% YoY** reduction in financed emissions intensity

Social Highlights [OJK B.3]

Total Employees (People)

38,732	2025
38,874	2024
38,940	2023



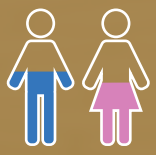
Gender Diversity

Board of Commissioners and Directors



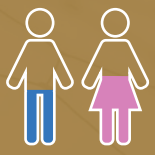
84% Male | 16% Female

Management Level



54% Male | 46% Female

Total Employees



48% Male | 52% Female

3,535,976
Total training hours completed by all Bank Mandiri employees



90.48%
Employee engagement rate





111,035 Mandiri Agents



3.5 millions
of Bank Mandiri accounts successfully opened through Mandiri Agents



963 thousand
debtors received Government-subsidized Loan (KUR)

17.6 thousand
MSMEs have received training through the Rumah BUMN program



21,074
Indonesian Migrant Workers (PMI) are actively involved in Pokjar activities





20 finalists
Entrepreneurs mentored through the Mandiri Young Entrepreneur (WMM) Program

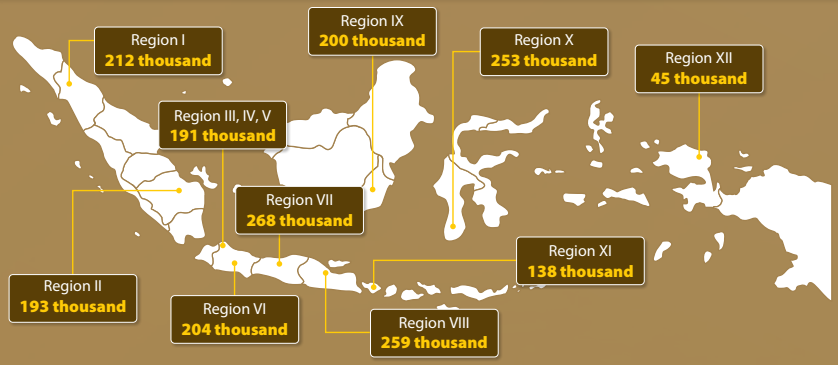


531
Village and Subdistrict Cooperatives

Livin' Merchant

A point-of-sale (POS) application that helps businesses enhance customer service, featuring sales management, acceptance of payments through multiple methods, and business development support through online stores, table QR, and kiosks.

3.13 million
registered merchants



Promoting financial access for MSMEs in non-urban areas

1.96 million
users in non-urban areas



Livin'

#BeyondSuperAPP
Livin' by Mandiri is dedicated to reaching all segments of society by providing innovative, inclusive, and easily accessible features, aimed at providing convenient financial services for everyone.

37.3 million ▲ 27% YoY
registered users

Mandiri Pintar

Mandiri Pintar is a strategic initiative of Bank Mandiri to deliver digital solutions that support a proactive approach to microfinance for MSMEs, particularly underserved segments that have historically faced constraints in accessing conventional financial services.

641,647
Debtors

IDR50.4 trillion
Total Microfinance Distribution Limit

Governance Highlights

95.36

Most Trusted Company

Bank Mandiri is recognized as one of the top performers in the Corporate Governance & Perception Index (CGPI)

*) Previous CGPI rating: 95.30

Disclosure of GHG emissions from financing and investment activities committed through membership in the Partnership for Carbon Accounting Financials (PCAF)

Strengthening the Publication of Policies Related to ESG

Environmental

- Sustainable Financing Policy
- Sustainable Project Finance Policy

Social

- Respectful Workplace Policy (RWP) Guidelines
- Freedom of Association Policy
- Debt Collection Policy
- Occupational Health and Safety (OHS) Policy

Governance

- Code of Conduct
- Anti-Money Laundering (AML), Counter Financing for Terrorism CFT), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF-WMD) Policy
- Political Engagement Policy
- Anti-Corruption and Anti-Bribery Policy
- Bank Mandiri Tax Commitment Policy

Bank Mandiri is the first national bank to develop SFF and TFF initiatives to support sustainable development and a low-carbon economy



Sustainable Finance Framework (SFF)



Transition Finance Framework (TFF)

Bank Mandiri has established and implemented internal policies and procedures to support information security management, including:

1. Information Technology Procedures, which govern information technology security and cybersecurity practices.
2. Data Management Procedures, which regulate data governance across all Bank Mandiri business units, both domestic and overseas.
3. Technical Guidelines on Data Retention, which stipulate data retention periods and mechanisms for data deletion/destruction.
4. Technical Guidelines on Security Baseline, which define the minimum requirements for safeguarding data and information technology systems.
5. Other Technical Guidelines, which regulate the end-to-end implementation of information technology security controls, including network security, endpoint protection, vulnerability assessment, third-party security management, and cyber incident response procedures.

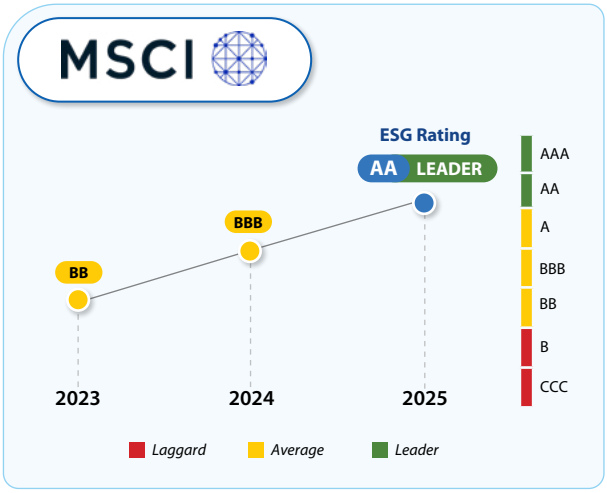
Bank Mandiri has established the Mandiri Subsidiaries Management Principles Guideline (MSMPG), which includes provisions governing cooperation with subsidiaries in the areas of information technology and data management.

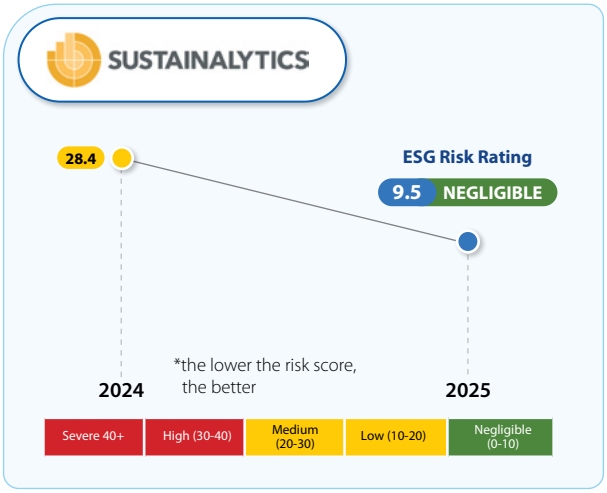
Implementation of the Information Security Management System (ISMS) in accordance with ISO 27001:2022 standards, covering:

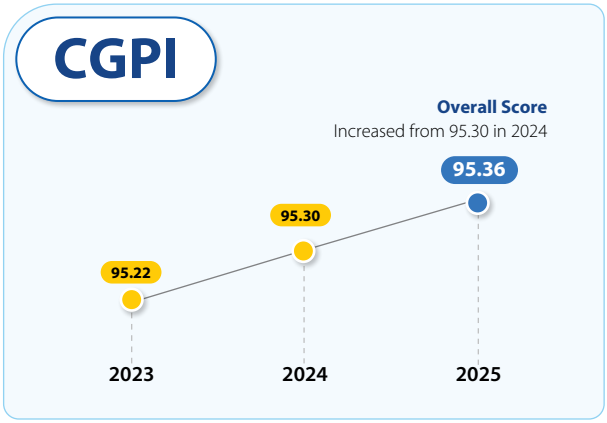
- Provision of information security services by the Security Operations Center (SOC) to manage cybersecurity threats to banking systems and cyber operations
- Provision of application development and information technology (IT) operations related to Livin' by Mandiri
- Provision of Data Center and Disaster Recovery Center infrastructure and operations
- Provision of application development and IT operations related to Kopra by Mandiri

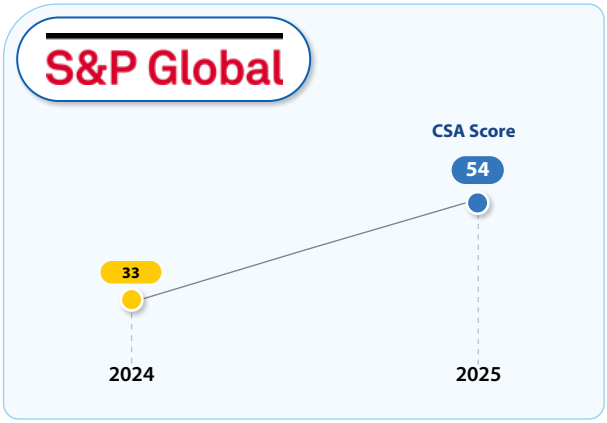
ESG Ratings and Awards

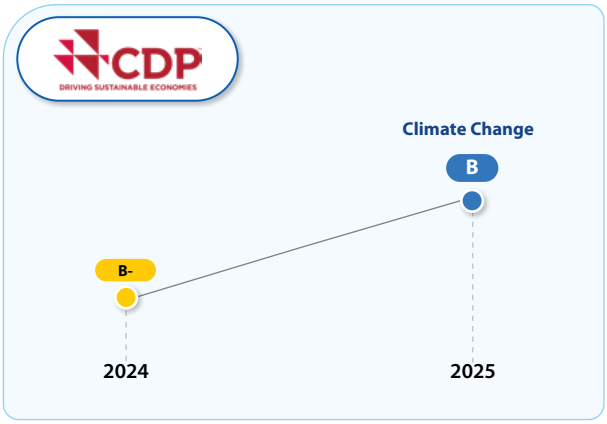
ESG Ratings











Awards



FinanceAsia: Awards 2025

- Best Sustainable Bank (Indonesia) – Domestic
- Biggest Sustainable Impact – Banks (Indonesia) – Domestic
- Most DEI Progressive – Banks (Indonesia) – Domestic



FinanceAsia: Asia's Best Company 2025

- Most Committed to ESG (Indonesia) – Gold
- Most Committed to DEI (Indonesia) – Gold



IDX Channel: Anugerah ESG 2025

- Special Category Award – Financial Services Sector



ASEAN Corporate Governance Scorecard Assessment 2025

- Top 5 Public Listed Companies Indonesia
- ASEAN Top 50 Public Listed Companies
- ASEAN Asset Class PLCs



KEHATI: ESG Awards 2025

- Sector: Capital Market. Category: Best Listed Company



Katadata SAFE 2025

- Highest ESG Score in the Financial Sector
- Highest ESG Score in the Gender Pillar



BGK Foundation: Indonesia ESG Leadership Awards

- Leadership AAA - Indonesia's Leader in ESG Transparency



TEMPO Energy Day 2025: Green Corporate Movement

- Green Economy Movement Awards

Message from the President Commissioner [GRI 2-22] [OJK A.1, D.1]



Distinguished stakeholders,

We express our sincere gratitude to Almighty God for His abundant blessings, which enabled PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the "Company" or "Bank Mandiri") to maintain a solid performance, deliver healthy growth throughout the 2025 financial year, and remain firmly on the path of sustainable growth.

Zulkifli Zaini
President Commissioner / Independent Commissioner

Synergy Maintains the Quality of Growth

In 2025, the global economic landscape continued to be shaped by a slowdown in economic growth and international trade. This was driven by trade wars and heightened geopolitical uncertainty, which in turn affected volatility in both international and domestic financial markets. These external pressures were reflected in growing stress on asset quality within the banking industry, particularly across the consumer, micro, and MSME segments, which are more vulnerable to economic slowdowns and shifts in consumer purchasing power. Concurrently, the banking sector faced liquidity challenges amid relatively constrained growth in third-party funds and intensifying competition from a wide range of alternative investment instruments.

Against this backdrop, Bank Mandiri pursued a series of targeted policies and innovations aimed at expanding access to financial services while generating tangible value for society at large. These efforts targeted risk-based sustainable growth through strengthened intermediation in productive sectors, expanded support for MSMEs and retail customers, and developed a more inclusive and resilient financing ecosystem nationwide. Bank Mandiri also ensured that its intermediation role was executed in a focused and impactful manner, aligned with national development priorities that emphasize the strengthening of productive sectors, downstream industrial development, food security, and the empowerment of MSMEs across regions.

To reinforce these efforts, the Company prioritized multi-stakeholder synergy with business actors, government institutions, and various related entities, further reinforced by the acceleration of continuing digital transformation. This synergy is now a key foundation for the Company in ensuring that credit growth is not only sound and of high quality, but also delivers equitable benefits to society.

Concordant with the Company's commitment to preserving growth quality, Bank Mandiri ensured that every enhancement in performance was consistently accompanied by an increasingly robust adherence to sustainability. The Company continued to increase the growth of its sustainable financing portfolio, encompassing both green and social, to support energy transition and the expansion of inclusive social impacts. The maturing digital transformation further strengthened financial inclusion, enhanced service efficiency, and supported MSMEs in non-urban areas. By taking into account national policy directions and evolving sustainability regulations, Bank Mandiri ensured that the achieved growth remained resilient and generated long-term value for the Indonesian economy.

Strengthening Governance and Oversight

In carrying out supervisory functions, governance is the central foundation of the resilience of Bank Mandiri's sustainability ecosystem. The Board of Commissioners ensures that the Company's policies and business processes consistently operate within the principles of prudence and remain aligned with best practice standards. Through oversight of risk management, transparency, and the effectiveness of internal controls, sustainability considerations are fully integrated into strategy and decision-making processes.

Throughout 2025, the Company strengthened its governance through more comprehensive risk oversight, including ESG and climate-related risks. As part of the continued enhancement of its overall risk management framework, the Company also conducted climate risk management & scenario analysis (CRMS) to assess the resilience of its portfolio under various scenarios. As part of Bank Mandiri's commitment to safeguarding the credibility and integrity of its sustainability management, we have also obtained independent third-party assurance on the calculation of Scope 1 and Scope 2 greenhouse gas (GHG) emissions. This step was taken to ensure data reliability, prevent potential greenwashing practices, and strengthen governance as well as the Board's oversight function in managing environmental risks and impacts in a transparent and accountable manner.

Meanwhile, the strengthening of Good Corporate Governance (GCG) practices across all operational lines was carried out consistently and measurably as part of the Company's efforts to build long-term trust and ensure business resilience amid

increasingly complex risk dynamics. These efforts yielded tangible results, as reflected in Bank Mandiri's achievement of the "Most Trusted" distinction in the 2025 Corporate Governance Perception Index (CGPI), underscoring the Company's commitment to ethical, transparent, and responsible business practices. Bank Mandiri was also categorized as an institution with a "Negligible Risk" level in the ESG Risk Rating released by Morningstar Sustainalytics. Collectively, these achievements demonstrate that the Company's governance framework and ESG risk management mechanisms have become increasingly credible and are well positioned to support sustainable finance.

Shaping Sustainability Priorities

The establishment of sustainability priorities represents a strategic step to ensure that the Company's efforts are focused on issues that determine the resilience of the business ecosystem and the creation of long-term value for stakeholders. Materiality priorities are now regarded not only as a response to risk, but as a foundation that shapes policy direction, growth discipline, and the ongoing quality of sustainability governance of Bank Mandiri.

During 2025, significant progress in strengthening the management of sustainability issues ranged from data security and customer protection to commitments in energy transition financing, and talent development to support the evolving needs of organizational transformation. Taken together, it is clear that sustainability has become a critical element in safeguarding the Company's long-term resilience.



Closing

On behalf of the Board of Commissioners, we extend our appreciation to the Board of Directors, all employees, partners, and stakeholders for their hard work and dedication throughout the year. We also express our gratitude to our customers, shareholders, and all stakeholders for their continued trust in Bank Mandiri.

Looking ahead, Bank Mandiri will continue to enhance disclosure quality, expand innovation in sustainable products and services, and further strengthen corporate governance as a foundation for navigating an increasingly complex and evolving risk landscape. The Board of Commissioners remains committed to ensuring the Company's strategic direction remains aligned with regulatory developments, societal needs, and national development aspirations.

Warm regards,
On behalf of the Board of Commissioners,



Zulkifli Zaini
President Commissioner / Independent Commissioner



Message from the President Director [GRI 2-22] [OJK A.1, D.1]



Distinguished shareholders and stakeholders,

With profound gratitude to Almighty God, we present the 2025 Sustainability Report, reflecting Bank Mandiri's commitment to accountability, transparency, and responsibility in supporting inclusive and sustainable national economic development. 2025 marked a smooth and successful governmental transition in Indonesia, which preserved economic stability, providing the banking sector with greater scope to play a more significant role in supporting national economic transformation and strengthening long-term resilience.

Riduan
President Director

Strengthening the Ecosystem as a Response to Sustainability Challenges

Indonesia's post-transition economic stability has provided a broader scope for the banking sector to play a more proactive role in accelerating economic transformation. National policy directions emphasizing industrial downstreaming, food security, energy transition, and supply chain strengthening have served as a strategic compass for Bank Mandiri in shaping growth strategies aligned with long-term development priorities.

Amid these dynamics, we recognize that macroeconomic resilience can only be achieved when micro-level businesses receive adequate financing, capacity-building support, and access to enhance their competitiveness. This forms part of Bank Mandiri's commitment to strengthening the social dimension by creating employment opportunities, improving welfare, and reinforcing community resilience. The role of the banking industry as a financial intermediary has become increasingly critical in supporting the government and financial sector regulators in promoting awareness of the growing risks associated with climate change. In relation to energy transition and the development of clean and renewable energy, Indonesia requires investment of approximately IDR2,967 trillion[1], which presents significant opportunities for banks and other financing institutions to contribute to sustainable financing in the future.

In contrast, policy directions from the government and regulators regarding monetary stability, financial market deepening, and the acceleration of sustainable finance have served as an important foundation for the consistency of our actions. Bank Mandiri has translated these directions into strategies that prioritize financial inclusion, service digitalization, and the expansion of public access to safe and affordable financial services. The digital transformation we continue to advance not only enhances operational efficiency but also strengthens microeconomic capacity by extending access to financial services across regions.

To address these needs, Bank Mandiri strengthened its ecosystem-based approach as the foundation of sustainable financing. The role of corporate customers in reinforcing value chains with a strong commitment to the implementation of sustainability principles has been optimized, while the potential of the wholesale segment to reach a broader range of economic sectors requiring access to capital has been leveraged, thereby enabling sustainable financing to deliver more widespread and inclusive benefits for the national economy.

Aligned with the national agenda, Bank Mandiri continued to reaffirm its role as a strategic government partner in advancing the clean energy transition and accelerating the green economy. During the reporting year, the Company successfully realized sustainable financing through the disbursement of financing under Sustainable Business Activity Category (KKUB) amounting to IDR315.84 trillion, exceeding the target of IDR294.25 trillion, and representing approximately 21.1% of total bank-only loan disbursement. This achievement was driven by financing extended in green sectors, including renewable energy, which grew by 9.4% or equivalent to IDR12.9 trillion; clean transportation, which grew by 36.5% or equivalent to IDR10.3 trillion; and sustainable natural resources and land use, which grew by 3.8% or equivalent to IDR115.7 trillion. Meanwhile, financing disbursement to the social sector for MSMEs grew by 4.5%, amounting to IDR140.1 trillion. [OJK F.3]

By maintaining close alignment with government policies and roadmaps, Bank Mandiri is building stronger and more integrated value chains, enabling the growth of its green portfolio, which has now reached IDR166.2 trillion, to deliver tangible contributions to a more resilient, inclusive, and sustainable transformation of the Indonesian economy.

[1] The Electricity Supply Business Plan (RUPTL) of PT PLN (Persero) for 2025–2034

Strategies to Achieve Sustainability Targets

In pursuing sustainability targets, Bank Mandiri recognizes the importance of strengthening the foundations of governance and risk management. Amid persistent global economic shifts and increasingly complex climate dynamics, the ability to assess risks from a long-term perspective has become a key determinant of corporate resilience. Accordingly, we have strengthened our sustainability risk management framework to better anticipate the environmental, social, and energy transition impacts on our portfolio and the sectors we serve. This approach ensures that every strategic decision brings Bank Mandiri closer to its long-term sustainability objectives.

Enhancing ESG data quality has become a key element in supporting these efforts. Accurate, integrated, and transparent data provide a strong foundation for assessing risks, formulating strategies, and objectively measuring progress. Throughout 2025, we continued to improve data governance and strengthen the reliability of the information used as the basis for setting our business direction and responsible financing decisions.

In line with global demands, Bank Mandiri has also begun aligning its disclosure processes with the IFRS Sustainability Disclosure Standards (IFRS S1 and S2), which in Indonesia have been adopted as the Statement on Sustainability Disclosure Standards (PSPK 1 and 2). These standards emphasize four core pillars—governance, strategy, risk management, and metrics and targets.

The strengthening of committee roles, deeper integration of climate considerations into corporate strategy, and the development of more measurable indicators represent critical steps in enhancing reporting readiness and credibility. In line with the PSPK 2 framework, Bank Mandiri has implemented comprehensive climate risk management and scenario analysis across 100% of its portfolio to assess the potential impacts of physical and transition risks, test the resilience of its business strategy, and ensure that financing decisions and risk management processes are supported by comprehensive, data-driven analysis.

Sustainability Performance Achievements

2025 marked a new era for Bank Mandiri as a national bank that not only focuses on growth but is also internationally recognized for its sustainability performance. This was reflected in the improvement of Bank Mandiri's ESG rating by MSCI from BBB to AA in May 2025, positioning Bank Mandiri as an ESG leader in Indonesia. In addition, Sustainalytics' assessment in August 2025 recorded a significant improvement in Bank Mandiri's ESG Risk score to 9.5, placing the Bank in the Negligible Risk category and ranking it among the best-performing banks in ASEAN in terms of ESG performance. These achievements are the result of the consistent and well-directed implementation of the Bank's sustainability strategy, carried out comprehensively through the three sustainability pillars: (1) Sustainable Banking, (2) Sustainable Operations, and (3) Sustainability Beyond Banking.

Sustainable Banking

Under the Sustainable Banking pillar, Bank Mandiri has continued to strengthen its position as a market leader in green financing in Indonesia. We recognize that accelerating the transition toward a low-carbon economy requires financial institutions that not only provide funding, but also ensure that such financing is aligned with robust governance principles and mature climate risk management practices.

Throughout 2025, Bank Mandiri's sustainable financing portfolio recorded a significant increase, with total financing reaching IDR315.8 trillion. This comprised green financing of IDR166.2 trillion and social financing of IDR149.6 trillion. This growth was accompanied by an improvement in the quality of the low-carbon portfolio, as reflected in a reduction in financed emissions of 12.4% compared with the previous year. This improvement can be attributed to a more targeted transition strategy, including increased exposure to renewable energy sectors and the provision of transition financing that supports carbon-intensive customers in gradually and measurably reducing their emissions profiles.

Aligned with a commitment to support the transition toward a low-carbon economy, Bank Mandiri has consistently developed sustainable financing instruments. Since 2021, we have issued Sustainability Bond totaling USD300 million and ESG Repo facilities amounting to USD500 million as a combination of green and social funding. In 2023, we further advanced this initiative through the issuance of Phase I Green Bond valued at IDR5 trillion, allocated to the renewable energy and sustainable agriculture sectors. In 2025, we successfully issued Green Bond Phase II amounting to IDR5 trillion, with an oversubscription rate of 2.55 times. In addition, in December 2025 we issued Sustainability Bond IDR Phase I amounting to IDR5 trillion, which recorded an oversubscription rate of 3.10 times. These achievements reflect strong investor confidence in Bank Mandiri's sustainability strategy and climate risk management.

We also strengthened our ecosystem-based approach by leveraging the depth of our relationships with corporate customers to drive transformation across their value chains. Through this, sustainability is not confined to core customers, but extends to suppliers, MSMEs, and communities that form part of the national business ecosystem. At the same time, we continued to introduce a range of product innovations, including green mortgages, electric vehicle financing, and sustainability-linked loans, to encourage the enhancement of sustainability practices among customers and the broader community.

Alongside the expansion of product innovation and the strengthening of the business ecosystem, we have ensured that Bank Mandiri's financing growth continues to be conducted prudently and sustainably through the integration of ESG aspects into the risk management framework. The Industry Acceptance Criteria (IAC) serve as the initial foundation to ensure alignment between business sectors and the Company's sustainability direction. This is further reinforced by the implementation of Environmental and Social Risk Management (ESRM), supported by the Environmental and Social Compliance Checklist (ESCC) which ensures debtor compliance with applicable requirements.

Sustainable Operations

Under the Sustainable Operations pillar, Bank Mandiri recorded significant progress on its journey toward achieving Net Zero Emission in Operations by 2030. Through a publicly accessible Digital Carbon Tracking platform, we regularly monitor Scope 1 and Scope 2 emissions, both in terms of total emissions and emissions intensity per employee. By the end of 2025, total operational emissions had been reduced by approximately 32% compared with the 2019 baseline. These achievements were supported by the strengthening of the green infrastructure, including 3 green building–certified facilities, 870 solar panels, 521 operational electric and hybrid vehicles, and 31 charging stations, all of which form integral components of our emissions reduction roadmap.

The commitment to sustainable operations is realized through three primary focus areas: Achieving NZE in Operations, Broadening Equality & Diversity, and Leading Practices in Data Privacy & Security. From a diversity perspective, women represent 36% of managerial positions and 52% of Bank Mandiri's total employees, reflecting an increasingly inclusive organization. At the same time, we safeguard the trust of customers and stakeholders by applying the highest standards in data privacy and security, including strengthening monitoring capabilities, cyber incident response, and continuous improvements to information security processes and infrastructure. With this foundation in place, the Board of Directors believes that Bank Mandiri is operating in a manner that is increasingly efficient, low-emission, inclusive, and reliable.

Sustainability Beyond Banking

Through the Sustainability Beyond Banking pillar, Bank Mandiri accelerates digital financial inclusion along with strengthening targeted social programs for communities, and in so doing upholds its commitment to "Catalyzing Multiple Growth for Social Impact to Achieve the SDGs".

We have advanced the Empowering Digipreneurship in Society initiative by leveraging technology as a key enabler. In addition to Livin' by Mandiri, we have developed Livin' Merchant to expand access to financial services and financial literacy for MSMEs across Indonesia. As of December 2025, approximately 63% of 3.13 million Livin' Merchant users were from non-urban areas, underscoring that Bank Mandiri's digital transformation reaches business actors across diverse regions and supports their progression within the digital economy ecosystem.

This social commitment was further strengthened through the Company's Social and Environmental Responsibility (CSR) programs, which have been integrated with sustainability priorities. Throughout 2025, Bank Mandiri disbursed approximately IDR251.1 billion in CSR funds across the four pillars social, environmental, economic, and legal and governance, through 1,174 programs across 12 operational regions. These programs were specifically designed to address community needs, strengthen social and economic resilience, and ensure that Bank Mandiri's growth progresses in tandem with the sustainable improvement of the well-being of the Indonesian people.



Closing

The Board of Directors believes that sustainability is a fundamental element in safeguarding business resilience and creating long-term value. Through solid governance, adaptive strategies, and disciplined execution, Bank Mandiri will continue to strengthen its role in Indonesia's economic development.

We wish to extend our sincere appreciation to the government, regulators, shareholders, customers, business partners, and all Mandiri employees for their continued support and trust. Together, we move forward toward a more resilient, inclusive, and sustainable future for the Indonesian economy.

Warm Regards,
On behalf of the Board of Directors

Riduan
President Director



Statement of Responsibility for the 2025 Sustainability Report [GRI 2-14]

Declaration by the Members of the Board of Directors on Responsibility for the 2025 Sustainability Report of PT Bank Mandiri (Persero) Tbk

We, the undersigned, have reviewed and hereby declare that all the information contained in PT Bank Mandiri (Persero) Tbk's Sustainability Report for 2025 has been presented comprehensively and that we fully assume responsibility for the accuracy of the report's content.

This statement is made truthfully and in good faith.

Jakarta, March 2026

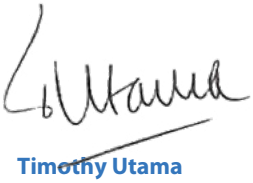
Board of Directors



Riduan
President Director



Henry Panjaitan
Vice President Director



Timothy Utama
Director of Operations



Eka Fitria
Director of Human Capital & Compliance



Danis Subyantoro
Director of Risk Management



Totok Priyambodo
Director of Commercial Banking



Mochamad Rizaldi
Director of Corporate Banking



Saptari
Director of Consumer Banking



Ari Rizaldi
Director of Treasury & International Banking



Novita Widya Anggraini
Director of Finance & Strategy



Jan Winston Tambunan
Director of Network & Retail Funding



Sunarto
Director of Information Technology

Statement of Responsibility for the 2025 Sustainability Report Declaration by the Members of the Board of Commissioners on Responsibility for the 2025 Sustainability Report of PT Bank Mandiri (Persero) Tbk

We, the undersigned, have reviewed and hereby declare that all the information contained in PT Bank Mandiri (Persero) Tbk's Sustainability Report for 2025 has been presented comprehensively and that we fully assume responsibility for the accuracy of the report's content.

This statement is made truthfully and in good faith.

Jakarta, March 2026

Board of Commissioners



Zulkifli Zaini
President Commissioner / Independent Commissioner



M. Rudy Salahuddin Ramto
Vice President Commissioner



Muhammad Yusuf Ateh
Commissioner



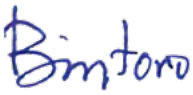
Luky Alfirman
Commissioner



Yuliot
Commissioner



Mia Amiati
Independent Commissioner



B. Bintoro Kunto Pardewo
Independent Commissioner

Bank Mandiri Profile

Company Information [GRI 2-1] [OJK C.2, C.3, C.4]

Company Name

PT Bank Mandiri (Persero) Tbk

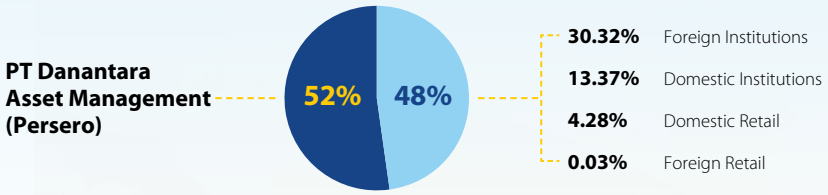
Business Activities

Banking

Legal Form

Limited Liability Company

Share Ownership



Head Office Address

Menara Mandiri 1, Jl. Jenderal Sudirman Kav 54-55 Jakarta 12190 Indonesia

Operational Locations

Domestic: All provinces in Indonesia

Overseas: Singapore, Malaysia, Hong Kong, Timor-Leste, People's Republic of China, the United Kingdom, and the Cayman Islands

Phone

(021) 5265045

Facsimile

(021) 5274477, 527557

Website

www.bankmandiri.co.id

Call Center

14000 - (021) 52997777

Company Email

Corporate Communications: corporate.communication@bankmandiri.co.id

Investor Relations: ir@bankmandiri.co.id

Vision and Mission [OJK C.1]

VISION

Bank Mandiri's long-term vision for 2025–2029 is to become
"The Best Financial Institution in Southeast Asia"

This aspiration signifies Bank Mandiri's ambition to become the best for all stakeholders, including customers, employees, shareholders, society and the environment, as well as regulators

Bank Mandiri is committed to delivering best-in-class customer services recognized at the regional level, while continuing to prioritize its role as a catalyst for national economic growth

MISSION

"Providing integrated and innovative financial solutions based on technology with excellent service, focused on customer satisfaction, financial inclusion, and increasing value for shareholders, to drive Indonesia's economic growth to be competitive on a global level"

To support its vision, Bank Mandiri strives to effectively facilitate the interests of all stakeholders as follows:

1. Customers: Bank Mandiri is committed to being a trusted financial partner by providing innovative solutions, enhancing services to lead the market, and remaining relevant in the financial industry.
2. Employees: Bank Mandiri is dedicated to creating an inspiring and progressive work environment, supported by targeted development programs to foster employee growth and maximize contributions.
3. Shareholders: Bank Mandiri is committed to creating sustainable value for shareholders through healthy growth, focusing on RoE, PBV, and increasing market capitalization, establishing itself as a symbol of credibility and financial strength in the banking industry.
4. Community and Environment: Bank Mandiri is committed to Net Zero Emission and sustainable social initiatives to support the environment, society, and sound corporate management.
5. Regulators: Bank Mandiri upholds superior governance and prudent principles to become a trusted institution in the eyes of regulators, with stable performance and satisfactory ratings.

REVIEW OF VISION AND MISSION BY THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

To ensure the alignment of Bank Mandiri's Vision and Mission with its ongoing operations, the Bank routinely reviews its Vision and Mission. The Bank's Vision and Mission have been discussed and approved by the Board of Directors and the Board of Commissioners. The new Vision and Mission have been formulated alongside the development of Bank Mandiri's Corporate Plan for 2025-2029, which continues to emphasize the Bank's primary purpose, "Spirit to Prosper the Nation." These new Vision and Mission statements have also been incorporated into the Bank's Business Plan for the 2025-2027 period.

Corporate Culture [GRI 2-23] [OJK F.1]

Since 2020, all State-Owned Enterprises (SOEs) have been required to implement the core values known as AKHLAK. This requirement refers to the Circular Letter of the Minister of State-Owned Enterprises No. SE-7/MB/07/2020, issued on 1 July 2020, concerning the Core Values of Human Resources in SOEs.

AKHLAK Core Values and Bank Mandiri's 18 Behavioral Guidelines:



Trustworthy

Upholding the trust that has been given. Behavioral guidelines for the value of "Trustworthy":
- Fulfilling promises and commitments;
- Taking responsibility for tasks, decisions, and actions taken;
- Adhering to moral and ethical values.

Loyal

Being dedicated and prioritizing the interests of the nation and state. Behavioral guidelines for the value of "Loyal":
- Upholding the good reputation of colleagues, leaders, SOEs, and the nation;
- Willing to make sacrifices to achieve greater goals;
- Being obedient to leadership as long as it aligns with laws and ethics.

Competent

Continuously learning and developing capabilities. Behavioral guidelines for the value of "Competent":
- Enhancing personal competencies to address ever-changing challenges;
- Helping others to learn;
- Completing tasks with the highest quality.

Adaptive

Continuously innovating and showing enthusiasm in driving or adapting to change. Behavioral guidelines for the value "Adaptive":
- Quickly adapting to become better;
- Continuously improving by keeping up with technological advancements;
- Acting proactively.

Harmonious

Caring for and respecting differences. Behavioral guidelines for the value of "Harmonious":
- Respecting everyone, regardless of their background;
- Being willing to help others;
- Creating a conducive work environment.

Collaborative

Building synergistic collaboration. Behavioral guidelines for the value of "Collaborative":
- Providing opportunities for various parties to contribute;
- Being open to collaboration to create added value;
- Mobilizing the use of diverse resources for shared goals.

Bank Mandiri adopts AKHLAK as the fundamental foundation in human resource (HR) management. These values are implemented through various Human Capital strategies and initiatives to shape our employees into Strategic Business Leaders with AKHLAK who can compete globally. The application of these values also strengthens Bank Mandiri's position as a talent factory, supporting the role of SOEs as drivers of economic growth and accelerators of social welfare.

As a State-Owned Enterprise, Bank Mandiri integrates the core values of AKHLAK into its cultural programs, designed to transform the mindset and behavior of our employees. These core values are applied in our daily work activities to develop employee resilience. This aligns with Bank Mandiri's efforts to realize its Employee Value Proposition (EVP): Learn, Collaborate, Grow, and Contribute to Indonesia.

Employee Value Proposition (EVP)

Learn
Providing insight in order to acquire/reinforce new and different knowledge, behaviors, skills or values.

Synergy
Providing insight to cooperate and collaborate for the Company's interests to achieve our vision and mission.

Grow
Providing insight to develop personally and professionally.

Contribute to Indonesia
Providing insight to contribute, share, and provide meaning and benefit to Indonesia.



Scale and Operational Network [OJK C.3]

Subsidiaries



Indonesia

1. PT Bank Syariah Indonesia Tbk (BSI)
2. PT Bank Mandiri Taspen (Bank Mantap)
3. PT Mandiri Tunas Finance (MTF)
4. PT Mandiri Utama Finance (MUF)
5. PT AXA Mandiri Financial Services (AXA Mandiri)
6. PT Mandiri Sekuritas (Mansek)
7. PT Mandiri Capital Indonesia (MCI)



Malaysia

8. Mandiri International Remittance Sdn. Bhd. (MIR)

9. Bank Mandiri (Europe) Limited London



United Kingdom

Second-Tier Subsidiaries

Bank Mandiri has four (4) entities that are classified as second-tier and third-tier subsidiaries, held through its subsidiaries.



Indonesia

- PT Mandiri Manajemen Investasi (MMI)
- PT Mitra Transaksi Indonesia (MTI)



Singapore

- Mandiri Securities Pte. Ltd. (MSPL)
- Mandiri Investment Management Pte. Ltd. (MIMS)

Operational Areas [GRI 2-6] [OJK C.3]

Domestic Offices

REGION I
SUMATERA 1

Address:
Jl. Pulau Pinang No. 1, Medan 20111
Phone:
(061) 43000200
Fax:
(061) 4153273

- 15 Branch Offices
- 184 Sub-Branch Offices
- 248 ATMs

REGION II
SUMATERA 2

Address:
Jl. Kapten A. Rivai No. 1008, Palembang 30135
Phone:
(0711) 5229300
Fax:
-

- 14 Branch Offices
- 200 Sub-Branch Offices
- 195 ATMs

REGION IX
KALIMANTAN

Address:
Jl. Lambung Mangkurat No. 3, Banjarmasin 70111
Phone:
(0511) 3365767, 3365770
Fax:
-

- 12 Branch Offices
- 115 Sub-Branch Offices
- 207 ATMs

REGION X | SULAWESI AND MALUKU

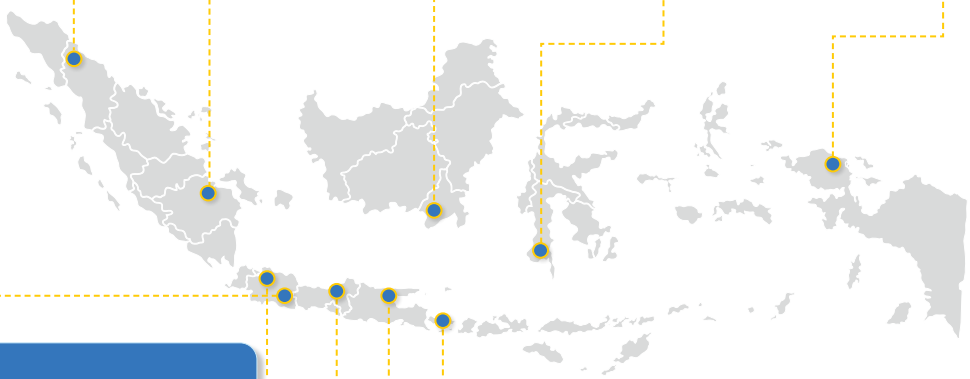
Address:
Jl. R.A. Kartini No. 12-14, Makassar 90111
Phone:
(0411) 3629096, 3629097, 3634811, 3633013
Fax:
(0411) 3629095, 3650367

- 19 Branch Offices
- 161 Sub-Branch Offices
- 182 ATMs

REGION XII
PAPUA

Address:
Jl. Dr. Sutomo No.1, Jayapura 99111
Phone:
(0967) 537081, 537183-4, 537189
Fax:
(0967) 537181

- 10 Branch Offices
- 34 Sub-Branch Offices
- 73 ATMs



REGION VI | JAWA 1

Address : Jl. Soekarno Hatta No. 486, Bandung 40266
Phone : (022) 7506242, 7511878
Fax : (022) 7505810

- 9 Branch Offices
- 189 Sub-Branch Offices
- 301 ATMs

REGION III
JAKARTA 1

Address:
Jl. Daan Mogot Jakarta Barat 11460
Phone:
(021) 30723777-8
Fax:
-

- 12 Branch Offices
- 197 Sub-Branch Offices
- 579 ATMs

REGION IV
JAKARTA 2

Address:
Jl. Kebon Sirih No. 83, Jakarta Pusat 10340
Phone:
(021) 39833036
Fax:
-

- 11 Branch Offices
- 186 Sub-Branch Offices
- 483 ATMs

REGION V
JAKARTA 3

Address:
Jl. Jend. Sudirman Kav. 54-55, Jakarta Selatan 12190
Phone:
(021) 5267337
Fax:
(021) 5267371, 5267365

- 8 Branch Offices
- 157 Sub-Branch Offices
- 452 ATMs

REGION VII
JAWA 2

Address:
Jl. Pemuda No. 73 Semarang 50139
Phone:
(024) 3520484, 3520486
Fax:
(024) 3520485

- 11 Branch Offices
- 219 Sub-Branch Offices
- 328 ATMs

REGION VIII
JAWA 3

Address:
Jl. Basuki Rahmat No. 2-4, Surabaya 60271
Phone:
(031) 599205001
Fax:
-

- 13 Branch Offices
- 232 Sub-Branch Offices
- 462 ATMs

REGION XI
BALI AND NUSA TENGGARA

Address:
Jl. Surapati No. 15-17, Denpasar 80238
Phone:
(0361) 236118
Fax:
(0361) 224077, 261453, 235924

- 5 Branch Offices
- 101 Sub-Branch Offices
- 133 ATMs

Overseas Offices

BANK MANDIRI HONG KONG

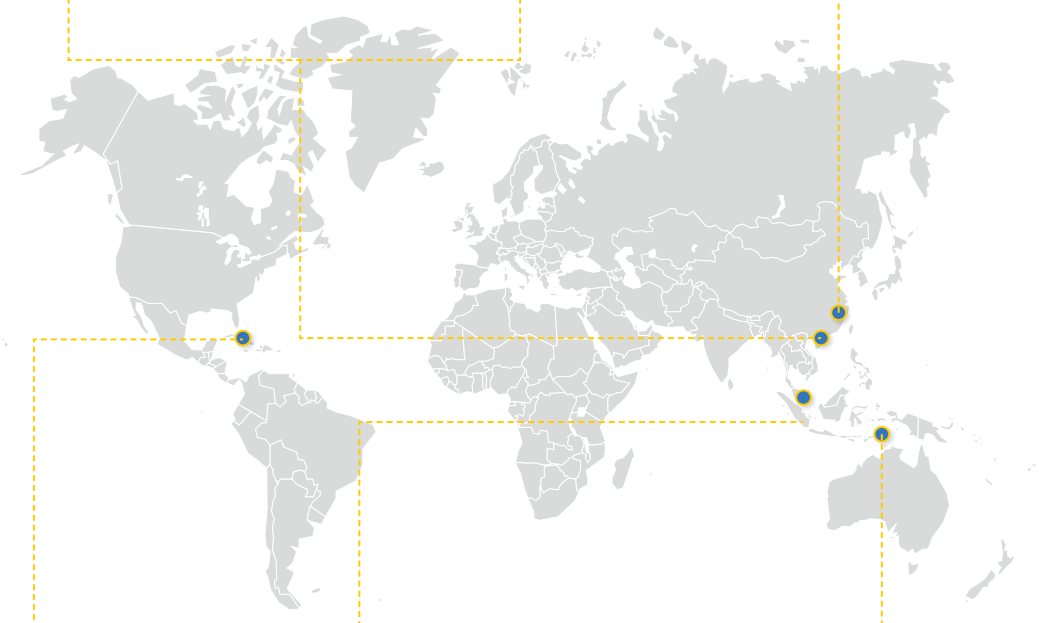
Address:
7th Floor Far East Finance Centre 16, Harcourt Road, Hong Kong
Phone:
+852-2881-3632
Fax:
+852-2529-8131, +852-2811-0735
Website:
www.bankmandirihk.com
SWIFT Code:
BMRIHKHH

REMITTANCE OFFICE HONG KONG

Address:
Shop 3. G/F. Keswick Court 3 Keswick Street, Causeway Bay, Hong Kong
Phone:
+852-2881-6650
Fax:
+852-2881-5386

BANK MANDIRI SHANGHAI

Address:
Room 4101, Shanghai Tower No. 501, Yin Cheng Zhong Road, Pudong New District, Shanghai 200120, People's Republic of China
Phone:
+86-21-2033-2625, +86-21-2028-2806, +86-21-5037-2509
Fax:
+86-21-5037-2707, +86-21-5037-2547
SWIFT Code:
BMRICNSH



BANK MANDIRI CAYMAN ISLANDS

Address:
Cardinal Plaza 3rd Floor, #30 Cardinal Avenue.
PO BOX 10198, Grand Cayman KY 1 – 1002 Cayman Islands
Phone:
+1-345-945-8891
Fax:
+1-345-945-8892
SWIFT Code:
BMRIKYKY

BANK MANDIRI SINGAPURA

Address:
12 Marina View,
#19-01 Asia Square Tower 2,
Singapore 018961
Phone:
+65-6213-5688,
+65-6213-5680
Fax:
+65-6844-9833,
+65-6844-9808
Website:
www.ptbankmandiri.com.sg
SWIFT Code:
BMRISGSG

BANK MANDIRI DILI, TIMOR LESTE

Address:
25 Rua de Abril No. 10 Colmera, Dili, Timor Leste
Telp:
+670-331-7777,
+6221-526-3769,
+6221-527-1222
Phone:
+670-331-7190, +670-331-7444,
+6221-252-1652, +6221-526-3572

BANK MANDIRI DILI, TIMOR PLAZA, TIMOR LESTE

Address:
Timor Plaza – Unit #/Unidade No. #203; 233; 204; 230; 231; 232
Jl. Nicolau Lobato. Comoro, Dili, Timor Leste
Phone:
+670-7307-7777

Overseas Subsidiaries



BANK MANDIRI (EUROPE) LIMITED LONDON

Address:
2nd Floor, 4 Thomas More Square, Thomas More Street London, E1W 1 YW, United Kingdom
Phone:
+44-207-553-8688
Fax:
+44-207-553-8599
Website:
www.bkmandiri.co.uk
SWIFT Code:
BMRIGB2L



MANDIRI INTERNATIONAL REMITTANCE SDN BHD MALAYSIA

Address:
Wisma MEPRO, Ground & Mezzanine Floor, 29 & 31 Jl. Sultan Azlan Shah, 51200 Kuala Lumpur
Phone:
+60192619200
Webstie:
www.mandiriremittance.com



Membership in Associations [GRI 2-28] [OJK C.5]

Bank Mandiri is a member of several industry associations that are strategically relevant to its business activities. This membership enables the Company to continuously monitor the latest developments, particularly in the banking sector, and to play an active role in enhancing understanding and expertise within the industry. However, Bank Mandiri does not make any financial contributions other than the payment of regular membership fees.

Bank Mandiri is a member of the following associations:

Association Name	Position in the Association (Member/Management)	Scope
Association of Indonesian Publicly Listed Companies	Member	National
Banking Compliance Directors Communication Forum	Management	National
National Bank Association	Management	National
State-Owned Banks Association	Member	National
Indonesian Bankers Association	Member	National
Alternative Dispute Resolution Institution for the Financial Services Sector	Member	National
Bank Association for Risk Management (BARA)	Management	National
World Economic Forum (WEF)	Member	International
APEC Business Advisory Council (ABAC)	Member	Asia Pacific
Indonesian Chief Information Officer Association	Management	National
Indonesian Human Capital Forum	Management	National
Indonesia Foreign Exchange Market Committee (IFEMC)	Management	National
Indonesia Sustainable Finance Initiative	Management	National
Association Cambiste International - Financial Markets Association (ACI FMA) Indonesia	Management and Member	National
Indonesian Bond Traders Association	Management and Member	National
Banking Archiving Communication Forum	Member	National
Indonesian Archivists Association	Management and Member	National
Indonesia Contact Center Association (ICCA)	Management	National
International Council of Museums (ICOM)	Member	International
Indonesian Museum Association	Member	National
Regional Museum Association	Management and Member	National
International Chamber of Commerce (ICC) Indonesia	Management	International
Indonesian Association of Banks Selling Mutual Fund Units (ABAPERDI)	Management	National
Indonesian Custodian Bank Association	Management	National
Indonesian Trustee Association	Member	National
Indonesian Banking Human Capital Forum	Management	National

About the Report

This report outlines Bank Mandiri's commitment to advancing the sustainable finance mission through the development of innovative business models, financial products, and services. In addition, the report highlights Bank Mandiri's strategic initiatives in supporting the achievement of the Sustainable Development Goals (SDGs) through the implementation of measurable performance across environmental, social, and governance (ESG) aspects throughout 2025.

Reporting Period [GRI 2-3, 2-4, 2-6] [OJK C.6]

This report presents information on the Company's operations across Indonesia for the period from 1 January to 31 December 2025 and serves as a continuation of the 2024 Sustainability Report, which was published in March 2025. Bank Mandiri's financial reporting period covers the same timeframe, from 1 January to 31 December 2025. This report is published annually and includes the restatement of information previously disclosed in prior reports. During the reporting period, there were no significant changes to the Company's organizational structure.

Reporting Standards [OJK G.4]

Bank Mandiri's Sustainability Report is prepared in accordance with various policies that support the implementation of sustainability principles. The reporting standards applied are as follows:

1. Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies;
2. Financial Services Authority Circular Letter (SEOJK) No. 16/SEOJK.04/2021 on the Form and Content of Annual Reports of Issuers or Public Companies;
3. Global Reporting Initiative (GRI) Standards 2021;
4. Sustainability Accounting Standards Board (SASB);
5. Sustainable Banking Assessment (SUSBA) Environmental, Social, and Governance (ESG) Integration Pillars of the World Wide Fund for Nature (WWF);
6. Task Force on Climate-Related Financial Disclosures (TCFD).

This report has also been prepared based on the Bank's early adoption of IFRS S1 and S2, which have been adopted in Indonesia as PSPK 1 and 2.

Reporting Boundary [GRI 2-2]

Data and information related to environmental and social aspects cover PT Bank Mandiri (Persero) Tbk, from the head office through all operational offices, and do not include subsidiaries and second-tier or third-tier entities. Nevertheless, Bank Mandiri conducts consolidated financial audits that include its subsidiaries, second-tier, and third-tier entities.

Independent Review and Assurance [GRI 2-5, 2-14] [OJK G.1]

Bank Mandiri is responsible for ESG information and all supporting data disclosed in this report. This Sustainability Report has been reviewed, approved, and signed by the entire Board of Commissioners and Board of Directors, as stated in the 2025 Sustainability Reporting Responsibility. This step was taken to ensure that all material topics presented in this report have been disclosed comprehensively and are aligned with Bank Mandiri's material issues.

This Sustainability Report has also undergone an internal review process by the relevant units or groups and has been assured by an independent external party, namely PT Sucofindo, which is certified under the internationally recognized AA1000AS v3 assurance standard. The appointment of PT Sucofindo as the independent assurance provider was based on considerations of expertise, reputation, and the absence of any potential conflicts of interest or business relationships with Bank Mandiri. The appointment of the independent third party was delegated by the Board of Directors to the ESG Group in accordance with the Standard Operating Procedures for Procurement and the Operational Technical Guidelines.

The scope of external assurance also covers environmental and social Key Performance Indicators (KPIs), as outlined in the attached Independent Assurance Statement.

Sustainability Report Contact [GRI 2-3]

Readers may submit requests for information, suggestions, or any feedback related to this Sustainability Report by contacting:

esggroup@bankmandiri.co.id

Jl. Jenderal Gatot Subroto Kav. 36-38, Jakarta 12190 Indonesia

(021) 5265045

(021) 5374477, 5275577

www.bankmandiri.co.id/en/esg

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Strengthening Corporate Governance

Corporate Governance **44**

- Corporate Governance Principles
- Governance Structure
- Effectiveness of the Implementation of Corporate Governance
- Governance Body Member Independence
- Competency and Diversity of Members of the Governance Bodies
- Policies and Processes for the Nomination and Remuneration of the Board of Commissioners and Directors
- Share Ownership by the Board of Commissioners and Directors
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ESG Governance **70**

- ESG Governance Structure
- ESG Unit Structure
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- ESG Governance Oversight and Evaluation
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Business Ethics **80**

- Corporate Code of Conduct
- Oversight of Compliance with the Code of Conduct
- Whistleblowing System
- Anti–Financial Crime Policy
- Tax Governance
- Political Engagement and Lobbying
- Supplier Responsibility



Corporate Governance

Bank Mandiri's governance structure is based on a two-tier system, which establishes a clear division of roles to optimize performance and accountability. The Board of Commissioners serves as the highest supervisory body, responsible for ensuring full compliance with applicable regulations, providing strategic direction to the Board of Directors, and safeguarding the interests of shareholders. This includes ensuring the implementation of Good Corporate Governance (GCG) principles as well as Environmental, Social, and Governance (ESG) principles, and ensuring that they are applied comprehensively across all levels and activities of the Bank (bank-wide). [IDX G-03]

In line with the mandates of shareholders and stakeholders, the Board of Directors holds collective responsibility for the Bank's day-to-day operational management, aiming to realize the Company's vision and mission through the formulation and execution of strategies, while periodically reporting performance and outcomes to the Board of Commissioners.

Corporate Governance Principles [GRI 2-24]

Bank Mandiri is committed to consistently implementing GCG principles across all business processes and operational activities at every level. The core GCG principles applied by Bank Mandiri comprise:



Furthermore, Bank Mandiri is strengthening and enhancing GCG implementation by aligning the Corporate Governance Principles with the latest standards issued by the National Committee on Governance Policy (KNKG), namely the 2021 Indonesian Code of Corporate Governance (PUG-KI). In accordance with updated KNKG guidelines, the key principles underpinning the development of Bank Mandiri's GCG framework are ethical conduct, accountability, and transparency.

Governance Structure [GRI 2-9, 2-11, 2-12]

Bank Mandiri's governance structure was established in accordance with Law No. 40 of 2007 on Limited Liability Companies. This structure defines a clear division of functions and responsibilities between the Board of Commissioners and the Board of Directors, ensuring independence in the management of the Company in accordance with the Articles of Association and applicable regulations.

General Meeting of Shareholders (GMS)

The GMS is the highest governing body of the Company, holding an authority not delegated to the Board of Commissioners and Directors, and serves as an essential forum for shareholders to obtain comprehensive information regarding the Company from both the Board of Commissioners and Directors.

The Annual GMS is convened at least once a year, while an Extraordinary GMS may be held at any time as necessary to facilitate strategic decisions.

Shareholders' Rights

Within the shareholding structure, the Republic of Indonesia made an additional state capital injection into Danantara Asset Management (DAM) through the transfer of all Series B shares owned by the Republic of Indonesia in the Bank to DAM, totaling 48,533,333,333 Series B shares. Following the transfer of all such Series B shares, the Republic of Indonesia continues to hold 1 (one) Series A Dwiwarna share and retains control over Bank Mandiri. Ownership of the Series A Dwiwarna share confers special rights and authorities not held by other shareholders, particularly with respect to the approval of the Company's strategic decisions through the GMS. These include amendments to the Articles of Association, changes in capital structure, the appointment and dismissal of members of the Board of Directors and the Board of Commissioners, as well as the execution of material corporate actions.

These special rights substantively reflect the existence of specific approval authority (veto power) over certain decisions, serving as a safeguarding mechanism to ensure that fundamental decisions remain aligned with the Company's long-term interests, preserve stability of control, and prevent changes in ownership structure or takeovers that may not be consistent with the Company's strategic direction and objectives.

The Company is committed to ensuring fair and equal treatment for all shareholders and stakeholders, with the principle of fairness upheld through information transparency, compliance with applicable laws and regulations, and the conduct of GMS that guarantee equal opportunities for shareholders to express their views and exercise their rights proportionately. [IDX G-08]

In addition, the Series A Dwiwarna shareholder is entitled to propose agendas for the GMS, access the Company's data and documents, and nominate candidates for the Board of Directors and the Board of Commissioners. Outside the GMS mechanism, certain actions of the Board of Directors that meet the criteria stipulated in the Articles of Association are also required to obtain written approval from the Board of Commissioners and the Series A Dwiwarna shareholder. These arrangements reinforce the principles of accountability and prudence, while ensuring that all strategic policies are implemented within a robust and balanced governance framework that upholds the interests of stakeholders.

Board of Commissioners

The Board of Commissioners, as the Supervisory Board stipulated under Law No. 40 of 2007, is responsible for supervising and providing strategic guidance to the Board of Directors in accordance with the Articles of Association. The Board of Commissioners provides advice to the Board of Directors, requests and reviews various Company reports, and approves the Annual Report. Furthermore, the Board of Commissioners holds an essential responsibility in ensuring and evaluating the implementation of ESG principles across Bank Mandiri, reviewing audit reports, and providing views on the implementation of risk management.

In 2025, the Board of Commissioners comprised seven members who met the independence criteria set by the Financial Services Authority and reflected GCG practices, with the following composition:

Independent Commissioners (Independent Directors)

3

Commissioners (Other Non-Executive Directors)

4

In its engagement with shareholders, the Board of Commissioners acts as a strategic intermediary, providing recommendations on critical issues faced by the Company. All members of the Board of Commissioners have fulfilled the fit and proper test requirements stipulated by the Financial Services Authority and, in accordance with prevailing laws and regulations, none concurrently serve as members of the Board of Directors.

The Board of Commissioners is supported by four committees, namely:

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

Board of Directors

The Board of Directors of Bank Mandiri functions as the Management Board and comprises 12 members of the Executive Management led by a President Director who holds a vital role in coordinating all Board activities. The Board of Directors is responsible for managing the Company's day-to-day operations, representing Bank Mandiri both in and out of court in accordance with the Articles of Association, and playing a strategic role in decision-making, including matters related to sustainability and the management of social, economic, environmental, and climate change impacts. To ensure accountability, all members of the Board of Directors have passed the fit and proper test conducted by the Financial Services Authority and are prohibited from holding concurrent positions.

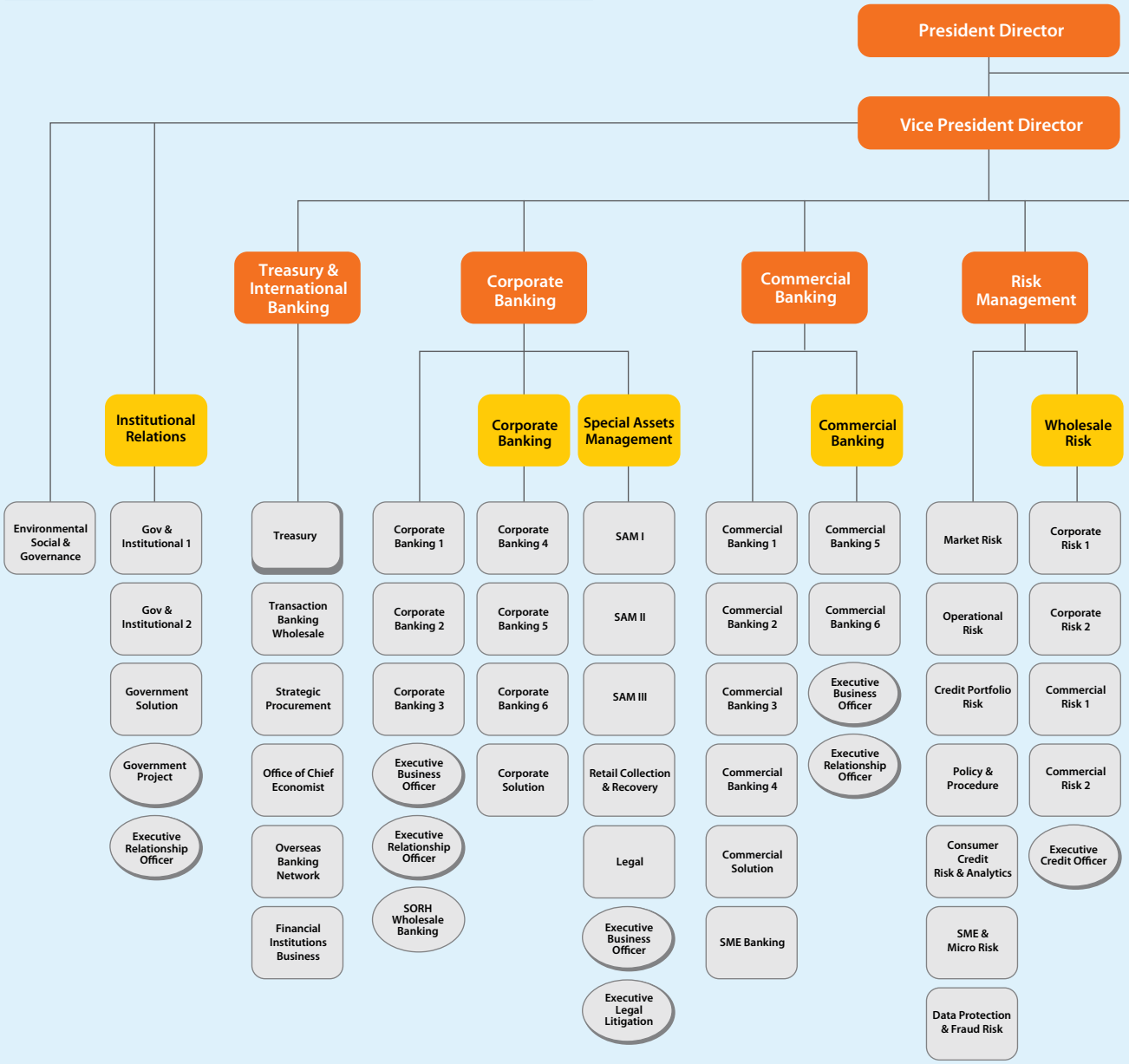
In carrying out its management functions, the Board of Directors is supported by the Corporate Secretary and 12 Executive Committees, which serve as managerial forums at the Board level to deliberate, align, and ensure the effective implementation of the Company's strategies and policies in accordance with their respective authorities. These committees, namely:

1. Risk Management Committee (RMC)
2. Credit Policy Committee (CPC)
3. Credit Committee / Credit Committee Meeting (RKK)
4. Information Technology & Digital Banking Committee (ITDC)
5. Social and Environmental Responsibility Committee (TJSL)
6. Assets & Liabilities Management Committee (ALCO)
7. Business Committee (BC)
8. Capital & Subsidiaries Committee (CSC)
9. Human Capital Policy Committee (HCPC)
10. Integrated Risk Committee (IRC)
11. Policy & Procedure Committee (PPC)
12. Transformation Committee (TFC)

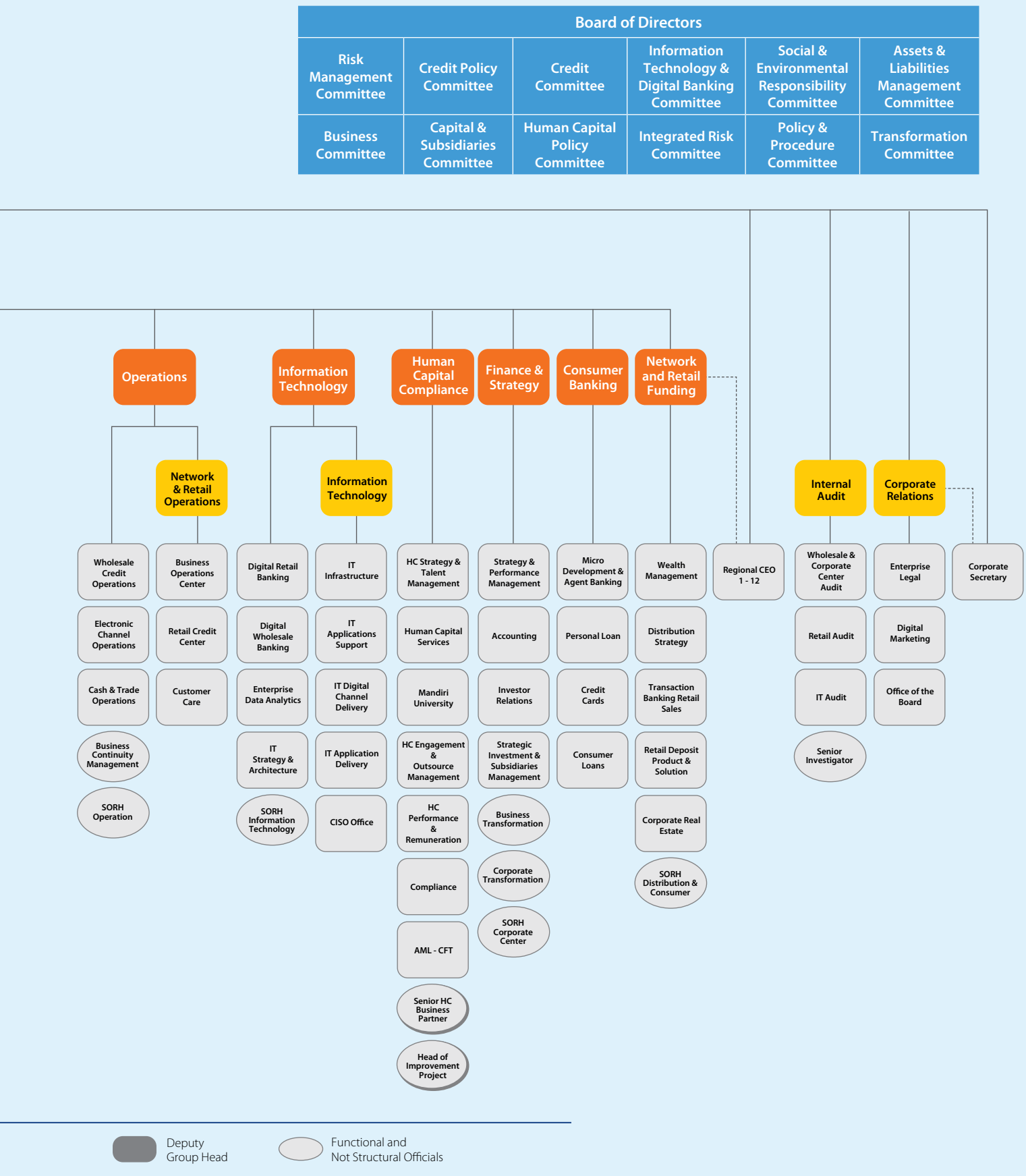


Organizational Structure of PT Bank Mandiri (Persero) Tbk

Board of Commissioners	
Audit Committee	Risk Monitoring Committee
Remuneration and Nomination Committee	Integrated Governance Committee



Board of Commissioners & Committees under the Commissioner | Director | Directors and Committees under the Directors | SEVP | Group Head


Board of Directors
Risk Management Committee
Credit Policy Committee
Credit Committee
Information Technology & Digital Banking Committee
Social & Environmental Responsibility Committee
Assets & Liabilities Management Committee
Business Committee
Capital & Subsidiaries Committee
Human Capital Policy Committee
Integrated Risk Committee
Policy & Procedure Committee
Transformation Committee
Operations
Information Technology
Human Capital Compliance
Finance & Strategy
Consumer Banking
Network and Retail Funding
Internal Audit
Corporate Relations
Network & Retail Operations
Information Technology
Wholesale Credit Operations
Business Operations Center
Digital Retail Banking
IT Infrastructure
HC Strategy & Talent Management
Strategy & Performance Management
Micro Development & Agent Banking
Wealth Management
Regional CEO 1 - 12
Wholesale & Corporate Center Audit
Enterprise Legal
Corporate Secretary
Electronic Channel Operations
Retail Credit Center
Digital Wholesale Banking
IT Applications Support
Human Capital Services
Accounting
Personal Loan
Distribution Strategy
Retail Audit
Digital Marketing
Cash & Trade Operations
Customer Care
Enterprise Data Analytics
IT Digital Channel Delivery
Mandiri University
Investor Relations
Credit Cards
Transaction Banking Retail Sales
IT Audit
Office of the Board
Business Continuity Management
IT Strategy & Architecture
IT Application Delivery
HC Engagement & Outsource Management
Strategic Investment & Subsidiaries Management
Consumer Loans
Retail Deposit Product & Solution
Senior Investigator
SORH Operation
SORH Information Technology
CISO Office
HC Performance & Remuneration
Business Transformation
Corporate Real Estate
Compliance
Corporate Transformation
SORH Distribution & Consumer
AML - CFT
SORH Corporate Center
Senior HC Business Partner
Head of Improvement Project
Deputy Group Head
Functional and Not Structural Officials

Effectiveness of the Implementation of Corporate Governance

Attendance at Meetings of the Board of Commissioners and Directors
[IDX G-02]

The effectiveness of corporate governance implementation is key to the application of GCG, ensuring that the Company's operations are conducted in alignment with the principles of transparency, accountability, and responsibility. Bank Mandiri optimizes the implementation of GCG through the strengthening of robust oversight and control mechanisms, while upholding integrity in every decision-making process.

Meetings of the Board of Commissioners and Directors are a primary instrument for assessing the effectiveness of corporate governance. Through these forums, strategic policies are thoroughly deliberated and carefully decided, with the objective of safeguarding optimal business sustainability while ensuring compliance with applicable laws and regulations.

Meetings of the Board of Commissioners

Meetings of the Board of Commissioners are governed by the Board of Commissioners' Charter and Rules of Procedure, with reference to POJK No. 33/POJK.04/2014. The Board of Commissioners is required to convene meetings at least once a month and to hold joint meetings with the Board of Directors at least once every four months. A meeting is deemed quorate if attended by at least two-thirds of the total members, whereby a Commissioner is permitted to represent only one other member through a written power of attorney. Meeting materials must be distributed at least five days prior to the meeting, except in emergency circumstances. The Board of Commissioners may conduct meetings remotely, and formal resolutions may be adopted through circular resolutions with the written approval of all members. All meeting outcomes are formally documented by the Company. Commitment to this supervisory function is reflected in an average meeting attendance rate of 98%.

Meetings of the Board of Directors

These are carried out in accordance with the Board of Directors' Charter, the Articles of Association, and POJK No. 33/POJK.04/2014, with the Board of Directors required to hold meetings at least once a month, and others as deemed necessary by members of the Board of Directors or upon a written request from the Board of Commissioners. In addition, joint meetings with the Board of Commissioners must be held at least once every four months. A meeting of the Board of Directors is deemed quorate if attended by more than two-thirds of the members, with meeting materials to be distributed at least five days in advance. Meetings are chaired by the President Director or, in his or her absence, by the Vice President Director or an appointed Director in accordance with applicable provisions. The Board of Directors' commitment is reflected in an average meeting attendance rate of 98%.

Mandate of the Board of Commissioners

The policy governing multiple positions held by members of the Board of Commissioners of Bank Mandiri falls under the Regulation of the Minister of SOEs No. PER-3/MBU/03/2023 and POJK No. 17/2023.

1. Members of the Board of Commissioners/Board of Supervisors of SOEs may concurrently serve as members of the board of commissioners of other business entities, provided that such appointments comply with applicable sectoral laws and regulations.
2. Members of the Board of Commissioners/Board of Supervisors of SOEs who hold concurrent positions as members of the board of commissioners of other business entities, as referred to in point (1), are required to maintain a minimum attendance rate of at least 75% at meetings of the Board of Commissioners/Board of Supervisors of the SOEs within one year, as a prerequisite for the entitlement to tantiem/performance incentives/special incentives.

The Company's Articles of Association further prohibit members of the Board of Commissioners from holding concurrent positions, particularly as:

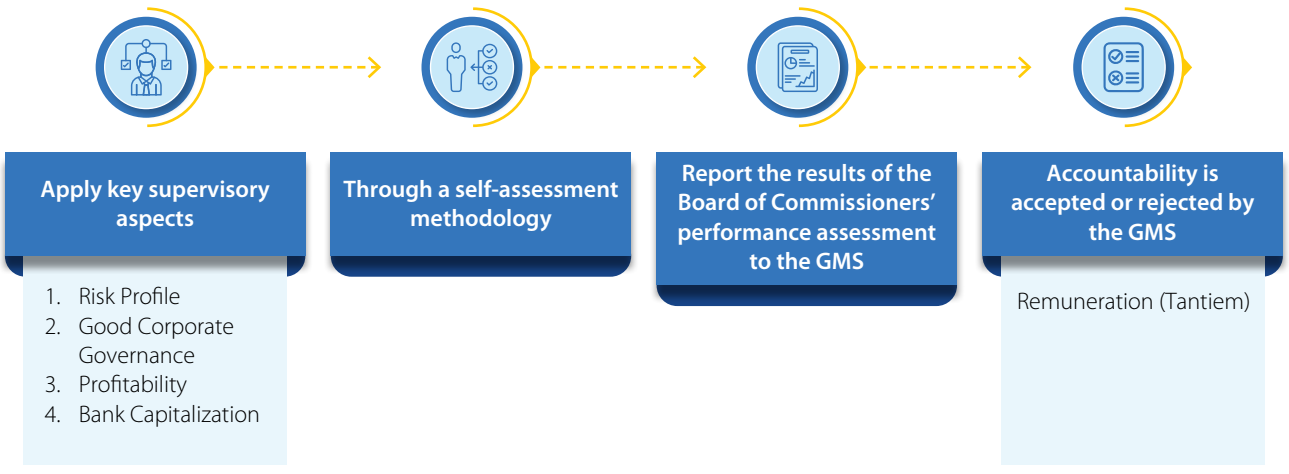
1. Members of the board of directors of state-owned, regional-owned, and/or private business entities.
2. Officials of political parties and/or candidates for, or members of, the House of Representatives, the Regional Representative Council, Provincial Regional House of Representatives, or Regency/Municipal Regional House of Representatives, and/or candidates for regional head or deputy regional head.
3. Other positions as stipulated under applicable laws and regulations.
4. Any other positions that may give rise to conflicts of interest.

The Bank Mandiri Board of Commissioners has formally declared that none of its members hold concurrent positions outside the Company that are prohibited under prevailing regulations or that may potentially give rise to conflicts of interest. To safeguard effectiveness in the discharge of their duties and responsibilities, in 2025 members of the Board of Commissioners held one mandate, in line with the principles of effective corporate governance.

Assessment of Corporate Governance Performance [GRI 2-18] [IDX G-04]

The performance of the Board of Commissioners is assessed collegially through a self-assessment process and reported to shareholders at the Annual GMS. Subsequently, the GMS holds the authority to grant full release and discharge of liability to the Board of Commissioners and Directors for all management and supervisory functions carried out during the relevant financial year.

Self-Assessment Procedure for the Performance of the Board of Commissioners



The performance of the Board of Directors is assessed both individually and collegially based on the achievement of Key Performance Indicators (KPIs), evaluated by shareholders at the GMS. These KPIs include ESG aspects, with a particular focus on the Company's sustainability performance and the implementation of sustainable finance.

Board of Directors' KPIs Related to Sustainability and ESG Aspects in 2025

Board of Directors' KPI	Weight	Target	Actual
Realization of Government-subsidized Loan (KUR)	7%	95%	106.5%
Cybersecurity Breach	5%	0 Incident	0 Incident
Number of Active Livin' by Mandiri Users	5%	14,500,000 Users	20,389,333 Users
Environmental, Social, and Governance (ESG) Rating	5%	BBB	AA
Sustainable Financing/Credit	6%	IDR294.25 Trillion	IDR315.84 Trillion
Average Diversity in Top Talent (Women & Young)	4%	Women: 26.5%; Young: 21%	Women: 26.5%; Young: 21%
ESG-Related KPIs	**32%**		

Assessment Score

Bank Mandiri also conducts an individual self-assessment of the implementation of corporate governance on a semi-annual basis, carried out in accordance with POJK No. 17/2023 and SEOJK No. 14/SEOJK.03/2025 on the Implementation of Corporate Governance for Commercial Banks. In the first semester of 2025, Bank Mandiri conducted an individual corporate governance self-assessment and achieved a score of 1. The Financial Services Authority provided feedback on the results, as follows.

Score	Composite Definition
2	This reflects that the Company's management has generally implemented Good Governance effectively. This is evident from the adequate fulfillment of Governance Principles. In cases where governance implementation weaknesses exist, they are generally insignificant and can be addressed through normal corrective actions by the Bank's management.

In the second semester of 2025, Bank Mandiri conducted an individual self-assessment of its corporate governance implementation and obtained a rating of 1. As of the reporting period, the Financial Services Authority (OJK) has not yet provided feedback on the results of this self-assessment. The assessment referred to is described as follows:

Score	Composite Definition
1	This rating reflects that the Company's management has implemented corporate governance practices that are generally very good. This is evidenced by a very adequate level of compliance with corporate governance principles. Should there be any weaknesses in the implementation of these principles, such weaknesses are generally not significant and can be promptly addressed and remedied by the Bank's management.

External Assessment

In addition to conducting regulatory self-assessments, Bank Mandiri proactively undertakes external corporate governance evaluations to obtain objective and independent feedback. Bank Mandiri actively participates in the Corporate Governance Perception Index (CGPI) research and rating program organized by The Indonesian Institute of Corporate Governance (IICG).

The results of the CGPI assessment assist with the evaluation and continuous improvement of Bank Mandiri's GCG implementation. The Company's commitment to governance excellence was reaffirmed in the CGPI assessment for 2024 (conducted in 2024), in which Bank Mandiri achieved the "Most Trusted" distinction with a score of 95.36. This award marked the 19th consecutive recognition.

Results of the CGPI Assessment

Stage	2025	2024	2023
Governance Structure	25.77	31.85	31.53
Governance Process	34.85	31.61	31.24
Governance Outcome	34.74	31.84	31.45
Score	**95.36**	**95.30**	**95.22**

2025 GCG Awards

Award Category
Special Award Best in Class Banking GCG

Award Title
CNBC Indonesia Awards 2025

Organized by
CNBC Indonesia

Award Category
Most Trusted

Award Title
Corporate Governance Perception Index (CGPI)

Organized by
The Institute Indonesian for Corporate Governance (IICG)

Award Category
ASEAN Top 50 Public Listed Companies

Award Title
ASEAN Corporate Governance Scorecard Assessment 2025

Organized by
ASEAN Capital Markets Forum (ACMF)

Governance Body Member Independence [GRI 2-15]

To safeguard the independence of the Board of Commissioners, Bank Mandiri has established various guidelines, including the management of conflicts of interest. These provisions are set out in detail in the Board of Commissioners' Charter and Rules of Procedure, as outlined below:

1. Each Commissioner is required to safeguard information that must be kept confidential in accordance with prevailing laws and regulations, including provisions on insider trading and other information that has not yet been publicly disclosed by the Company.
2. Each Commissioner is required to disclose:
   a. Share ownership in the Company and in other companies domiciled both within and outside Indonesia.
   b. Financial and family relationships with other members of the Board of Commissioners and members of the Board of Directors, including their respective family members.
   c. Other information that is required to be disclosed to the public under applicable laws and regulations.
3. The Board of Commissioners is prohibited from being involved in decision-making related to banking operational activities and/or in decisions that may give rise to conflicts of interest.
4. In carrying out their duties, responsibilities, and authorities, members of the Board of Commissioners are prohibited from using the Company for personal, family, other corporate, or specific parties' interests in a manner that contravenes applicable laws and regulations and the Company's code of conduct.

The management of conflicts of interest involving the Board of Directors is regulated within Bank Mandiri's Policy Architecture, which serves as the overarching governance framework for policy formulation and the conduct of the Bank's activities. The conflict-of-interest management framework for the Board of Directors includes the following provisions:

1. Members of the Board of Commissioners, the Board of Directors, and executive officers are committed to avoiding all forms of conflicts of interest.
2. If a member of the Board of Directors has a personal interest in a transaction, contract, or proposed contract involving Bank Mandiri as one of the parties, such personal interest must be disclosed in the Board of Directors' meeting, and the concerned Director is not entitled to cast a vote.
3. Each member of the Board of Commissioners, the Board of Directors, and executive officers is required to submit a declaration regarding the existence or absence of conflicts of interest in relation to the Company's activities on a regular basis, at least once a year.
4. Members of the Board of Commissioners, the Board of Directors, and executive officers are prohibited from holding concurrent positions, as stipulated under applicable regulations.

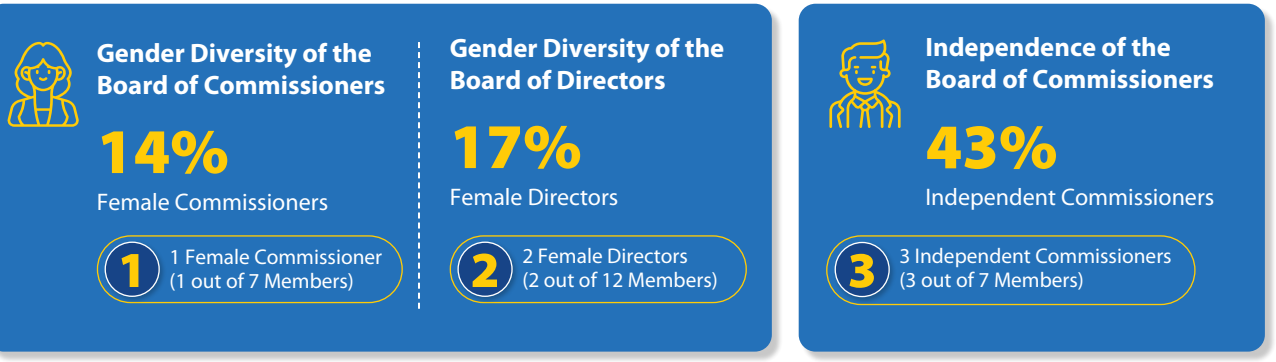
Detailed information on conflicts of interest, including cross-board memberships, shared ownership with suppliers and other related parties, controlling shareholders, as well as relationships, transactions, and balances with related parties, is disclosed in the Bank Mandiri 2025 Annual Report.

Competency and Diversity of Members of the Governance Bodies [GRI 3-3, 405-1]

The diversity policy of the Company's Board of Commissioners and Directors encompasses a broad range of backgrounds, including age, education, and relevant professional experience, to ensure the effective discharge of duties and responsibilities. The composition of the Board of Commissioners is specifically governed by the Articles of Association of Bank Mandiri, with reference to Appendix of SEOJK No. 32/2015 and SEOJK No. 13/2017.

In the appointment process, members of the Board of Commissioners and Directors are assessed based on age, gender, integrity, dedication, and relevant managerial expertise. The nomination and appointment of Directors also emphasizes diversity of characteristics, particularly in terms of skills and experience aligned with the Company's needs and its Articles of Association, while considering integrity, dedication, and compliance with applicable regulations.

In line with the government's Top Talent BOD-1 target of 15% female leadership and 10% young leadership, Bank Mandiri has exceeded these targets with 26.5% female leadership and 21% young leadership out of a total of 23% Top Talent BOD-1, reflecting the Company's readiness to strengthen top management succession within the SOEs/Danantara environment. [IDX G-01]



Composition of the Board of Commissioners

Name	Position	Basis of Appointment	Gender	Age	Expertise	Industry Experience
Zulkifli Zaini	President Commissioner / Independent Commissioner	Extraordinary GMS on December 19, 2025	Male	69 Years Old	Accounting and Finance	Financial Holding Company and Other Industries.
M. Rudy Salahuddin Ramto	Vice President Commissioner	Extraordinary GMS on December 19, 2025	Male	57 Years Old	Public Policy and Investment Governance	Financial Industry (Insurance) and Other Industries.
Muhammad Yusuf Ateh	Commissioner	Annual GMS on March 15, 2021	Male	61 Years Old	Accounting and Audit	Other Industries.
Luky Alfirman	Commissioner	Annual GMS on March 25, 2025	Male	55 Years Old	Economic and Finance	Other Industries.
Yuliot	Commissioner	Annual GMS on March 25, 2025	Male	62 Years Old	Economic and Climate Investment Governance	Other Industries.
Mia Amiati	Independent Commissioner	Annual GMS on March 25, 2025	Female	60 Years Old	Human Capital and Law	Other Industries.
B. Bintoro Kunto Pardewo	Independent Commissioner	Extraordinary GMS on December 19, 2025	Male	56 Years Old	Economic and Finance	Financial Holding Company, Financial Industry (Securities), and Other Industries.

Composition of the Board of Directors

Name	Position	Basis of Appointment	Gender	Age	Expertise	Industry Experience
Riduan	President Director	Extraordinary GMS on August 4, 2025	Male	55 Years Old	Accounting, Finance, Audit, Risk Management, and Banking.	Financial Holding Company and Financial Industry (Insurance).
Henry Panjaitan	Vice President Director	Extraordinary GMS on August 4, 2025	Male	56 Years Old	Financial Management and Treasury.	Financial Holding Company and Financial Industry (Credit Services).
Timothy Utama	Director of Operations	Extraordinary GMS on August 4, 2025	Male	60 Years Old	Banking Operations, Treasury, Trade Services, and Information Technology.	Financial Holding Company.
Eka Fitria	Director of Human Capital & Compliance	Annual GMS on March 25, 2025	Female	47 Years Old	Treasury and Human Resources.	Financial Holding Company and Other Industries.
Danis Subyantoro	Director of Risk Management	Annual GMS on March 7, 2024	Male	57 Years Old	Internal Audit, Banking Risk Management, Regulatory Compliance, and Sustainable Financing.	Financial Holding Company.
Totok Priyambodo	Director of Commercial Banking	Annual GMS on March 7, 2024	Male	51 Years Old	Banking Risk Management, Credit Analysis, Project Financing, and Wealth Management.	Financial Holding Company.
Mochamad Rizaldi	Director of Corporate Banking	Annual GMS on March 25, 2025	Male	44 Years Old	Banking Risk Management and Asset Management.	Financial Holding Company.
Saptari	Director of Consumer Banking	Annual GMS on March 25, 2025	Male	56 Years Old	Accounting, Economic, and Consumer Banking.	Financial Holding Company.
Ari Rizaldi	Director of Treasury & International Banking	Annual GMS on March 25, 2025	Male	55 Years Old	Accounting, Treasury, and Risk Management.	Financial Holding Company.
Novita Widya Anggraini	Director of Finance & Strategy	Annual GMS on March 25, 2025	Female	49 Years Old	Accounting and Financial Strategy.	Financial Holding Company.
Jan Winston Tambunan	Director of Network & Retail Funding	Annual GMS on March 25, 2025	Male	57 Years Old	Accounting and Retail Funding.	Financial Holding Company.
Sunarto	Director of Information Technology	Extraordinary GMS on August 4, 2025	Male	43 Years Old	Information System, Business Administration, and Risk Management.	Financial Holding Company.

Sustainable Capacity Building [GRI 2-17] [OJK E.2] [IDX G-05]

Bank Mandiri ensures that the Board of Commissioners, the Board of Directors, committees, and relevant units possess adequate knowledge, skills, and resources to effectively carry out their responsibilities in managing sustainable finance and ESG topics, actively providing training and educational programs relevant to ESG.

These ESG capacity-building initiatives are grouped into three main categories, namely enhancing ESG awareness for all employees, including members of the Board of Commissioners and the Board of Directors; developing ESG expertise in priority sectors, particularly for employees in business units (Corporate Banking, Commercial Banking, and Small and Medium Enterprises) and Risk units; and strengthening individual capacity through ESG-related certifications.

Board of Commissioners Competency Development in 2025

Name	Position	Training / Seminar	Organizer	Location	Date
Muhammad Yusuf Ateh	Commissioner	Risk Management Certification (SMR) Levels 6 and 7 Refreshment	Bank Mandiri	Online	January 7, 2025
		Risk Management Certification (SMR) Level 6 Fast Track Preparatory Program	Bank Mandiri	Jakarta	May 25, 2025
		Risk Management Certification Level 6 Examination	Professional Certification Institute for Banking (LSPP)	Jakarta	June 3, 2025
Luky Alfirman	Commissioner	Risk Management Certification Level 6 Examination	Professional Certification Institute for Banking (LSPP)	Jakarta	May 20, 2025
Yuliot	Commissioner	Risk Management Certification (SMR) Levels 6 and 7 Refreshment	Professional Certification Institute for Banking (LSPP)	Jakarta	May 16, 2025
Mia Amiati	Independent Commissioner	Risk Management Certification (SMR) Level 6 Fast Track Preparatory Program	Bank Mandiri	Jakarta	May 24, 2025
		Risk Management Certification Level 6 Examination	Professional Certification Institute for Banking (LSPP)	Jakarta	May 26, 2025

Board of Directors Competency Development in 2025

Name	Position	Training / Seminar	Organizer	Location	Date
Riduan	President Director	Risk Management Certification (SMR) Levels 6 and 7 Refreshment	Bank Mandiri	Online	October 20, 2025
Henry Panjaitan	Vice President Director	Risk Management Certification (SMR) Level 7 Preparatory Program	Bank Mandiri	Jakarta	August 16, 2025
		Risk Management Certification Level 7 Examination	Risk Management Certification Body (BSMR)	Jakarta	August 16, 2025
Timothy Utama	Director of Operations	Risk Management Certification (SMR) Levels 6 and 7 Refreshment	Bank Mandiri	Online	July 15, 2025
Eka Fitria	Director of Human Capital & Compliance	PMS (Performance Management System) Socialization Session 2025	Bank Mandiri	Online	March 19, 2025
Danis Subyantoro	Director of Risk Management	Chief Risk Officer (CRO) Roundtable 2025	BARA	Jakarta	September 24, 2025
Novita Widya Anggraini	Director of Finance & Strategy	Risk Management Certification (SMR) Levels 6 and 7 Refreshment	Bank Mandiri	Online	April 22, 2025
		Corporate Bank SPK Assessment 2025	Bank Mandiri	E-Learning	May 19, 2025
		Credit Policy Assessment (KPKD) 2025	Bank Mandiri	E-Learning	May 19, 2025
Jan Winston Tambunan	Director of Network & Retail Funding	Risk Management Certification Level 7 Examination	Professional Certification Institute for Banking (LSPP)	Jakarta	May 27, 2025
Sunarto	Director of Information Technology	Risk Management Certification (SMR) Level 7 Preparatory Program	Bank Mandiri	Jakarta	August 24, 2025
		Risk Management Certification Level 7 Examination	Professional Certification Institute for Banking (LSPP)	Jakarta	September 11, 2025

Policies and Processes for the Nomination and Remuneration of the Board of Commissioners and Directors [GRI 2-10, 2-19, 2-20] [IDX G-06]

The Board of Commissioners established a Remuneration and Nomination Committee to support the execution of its duties. This Committee is entrusted with the primary responsibility of designing the remuneration system which forms an integral part of the Company's corporate governance guidelines and serves as a reference for the Board of Commissioners and the GMS in determining the remuneration of members of the Board of Commissioners and/or the Board of Directors.

Composition of the Independent Remuneration and Nomination Committee Members

43%

(3 out of 7) Independent Remuneration and Nomination Committee Members



Name	Position on the Committee	Position at Bank Mandiri
Zulkifli Zaini	Chairperson & Member	President Commissioner / Independent Commissioner
M. Rudy Salahuddin Ramto	Member	Vice President Commissioner
Muhammad Yusuf Ateh	Member	Commissioner
Mia Amiati	Member	Independent Commissioner
Yuliot	Member	Commissioner
Luky Alfirman	Member	Commissioner
B. Bintoro Kunto Pardewo	Member	Independent Commissioner
SEVP/Group Head Human Capital	Secretary & Ex-Officio Member	SEVP/Group Head Human Capital

To ensure objective implementation and the absence of conflicts of interest, all members of Bank Mandiri's Remuneration and Nomination Committee have no financial, management, share ownership, or/and family relationships with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholder.

Nomination Policy

Pursuant to the Articles of Association, the GMS has the authority to appoint and dismiss members of the Board of Commissioners. Each member serves a term of 5 (five) years, commencing from the date of appointment as determined by the GMS, without prejudice to the right to dismiss members of the Board of Directors at any time prior to the expiration of their term of office, subject to the prevailing laws and regulations in the Capital Market and Banking sectors.

The appointment of the Board of Commissioners of Bank Mandiri refers to POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, as well as the Minister of SOEs Regulation No. PER-11/MBU/07/2021 on the Requirements and Procedures for the Appointment and Dismissal of Members of the Board of Commissioners and Supervisory Boards of State-Owned Enterprises, as most recently amended by the Minister of SOEs Regulation No. PER-3/MBU/03/2023 dated March 20, 2023 on the Organs and Human Resources of State-Owned Enterprises.

Bank Mandiri applies a structured merit-based approach in identifying high-potential talent by taking into account performance, potential, and competence, as well as alignment with the Company's strategic needs to support future leadership and management succession.

Procedures for the Appointment of the Board of Commissioners

1. The sources of prospective candidates for the Board of Commissioners/Board of Commissioners of SOEs are derived from:
   a. Former members of the Board of Directors of SOEs.
   b. Members of the Board of Commissioners/Supervisory Boards of SOEs.
   c. Government structural and functional officials.
   d. Other sources.
2. Prospective nominees for the Board of Commissioners have fulfilled the Formal Requirements, Substantive Requirements, and Other Requirements.
3. Compliance with the Substantive Requirements is conducted by:
   a. Reviewing a curriculum vitae and supporting documents.
   b. Assessing integrity through a written statement from the respective candidate, as stipulated in the Minister of SOEs Regulation No. PER-11/MBU/07/2021.
   c. Conducting interviews.
4. For certain SOEs as designated by the Minister, candidates for President Commissioner/Members of the Board of Commissioners are required to undergo a fit and proper test conducted by a professional institution appointed by the Minister.
5. Specifically for state-owned banks, prospective candidates to be proposed at the GMS are assessed by a team established by the Minister, involving the Chairperson of the Board of Commissioners' Committee responsible for the Nomination function. If the Chairperson of the Board of Commissioners' Committee is unable to perform such a role, the function may be assumed by a Committee member from among the Independent Commissioners who carries out the Nomination function.

Nomination Procedures

The nomination and selection process for the Board of Commissioners is conducted through proposals from the Series A Dwiwarna Shareholder to the GMS, taking into account recommendations from the Board of Commissioners as well as the Remuneration and Nomination Committee. Prior to the GMS deliberating on any appointment or dismissal, all GMS participants are provided with comprehensive information on the profiles of the candidates for the Board of Commissioners, including both newly proposed and reappointed candidates.

Members of the Board of Commissioners and the Board of Directors are appointed simultaneously at the GMS, rather than on a staggered basis. Upon completion of one term of office (a five-year period), members of the Board of Commissioners and the Board of Directors may be reappointed for one subsequent term with a maximum duration of five years. As of 2025, the average tenure of the Board of Commissioners and the Board of Directors is five (5) years. The average tenure of Independent Commissioners (Independent Directors) is five (5) years, while that of Commissioners (Non-Other Executive Directors) is five (5) years.

Remuneration Policy

Bank Mandiri has established its remuneration governance policy in accordance with POJK No. 45/POJK.03/2015 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks. Remuneration is provided to the Board of Commissioners, the Board of Directors, and employees in both fixed and variable forms, in cash and non-cash, and is aligned with their respective responsibilities. The primary objective of this policy is to encourage prudent risk-taking in order to safeguard the continuity and sustainability of Bank Mandiri's business.

Bank Mandiri's remuneration policy was approved through a Joint Decree of the Board of Commissioners and the Board of Directors on March 20, 2018. In determining the remuneration of the Board of Commissioners, Bank Mandiri refers to the following regulations:

1. Minister of SOEs Regulation No. PER-04/MBU/2014 on Guidelines for Determining the Remuneration of the Board of Directors, Board of Commissioners, and Supervisory Boards of State-Owned Enterprises, as most recently amended by Minister of SOEs Regulation No. PER-3/MBU/03/2023 dated March 20, 2023.
2. Minister of SOEs Regulation No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance in State-Owned Enterprises, as most recently amended by Minister of SOEs Regulation No. PER-09/MBU/2012 on Amendments to Minister of SOEs Regulation No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOEs.
3. Minister of SOEs Regulation No. PER-2/MBU/03/2023 dated March 3, 2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
4. Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 9, 2016 on the Implementation of Governance for Commercial Banks, as amended by OJK Regulation No. 17 of 2023 dated 14 September 2023 on the Implementation of Governance for Commercial Banks.
5. Financial Services Authority Regulation No. 45/POJK.03/2015 dated December 23, 2015 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks.
6. The Company's Articles of Association.

The Company has the authority to defer payment of variable remuneration (malus) or reclaim previously paid variable remuneration (clawback) under specific conditions, without finding any wrongdoing by the executive. The implementation of these authorities takes into account factors such as the magnitude of losses incurred by the Company, the level of employee involvement, and the requirement to defer variable remuneration by a certain percentage. ensuring alignment with sustainable practices. This policy applies to officials classified as Material Risk Takers (MRTs) and those proven to be involved in losses or actions detrimental to the bank, including fraud, violations of law, unethical conduct, or falsification. The determination of remuneration policies refers to applicable OJK regulations, regulations of the Ministry of SOEs, and the internal policies of Bank Mandiri.

Scope and Implementation of the Remuneration Policy

The remuneration policy of the Board of Commissioners and Directors also serves as the basis for regulating remuneration for employees at certain levels classified as MRTs. The identification and determination of MRTs are carried out through both qualitative and quantitative approaches. Furthermore, the Remuneration and Nomination Committee considers several factors in determining remuneration for employees, executive officers, the Board of Directors, and the Board of Commissioners, including:

1. The results of remuneration benchmarking for employees, executive officers, members of the Board of Directors, and members of the Board of Commissioners against comparable industry peers.
2. The size and complexity of the Company's operations.
3. Remuneration components comprising salaries/honoraria and standardized benefits, including Religious Holiday Allowance, annual leave, official housing, official vehicles, health and utility facilities, and other benefits. Meanwhile, performance-based remuneration is provided in the form of bonuses/incentives for employees and tantiem for the Board of Directors and the Board of Commissioners.

Bank Mandiri formulates its total reward policy in accordance with the Manpower Law and Financial Services Authority regulations, with the objective of ensuring that the Bank remains highly competitive in the market. In general, Bank Mandiri targets its total reward positioning at the 75th percentile. However, for top talent and critical positions, the positioning may be set at up to the 90th percentile to attract and retain the best talent.

Bank Mandiri aligns remuneration with performance through periodic policy evaluations at the individual, work unit, and overall Bank levels. If the agreed KPIs are not achieved, remuneration adjustments will be made accordingly. This strategy ensures that remuneration levels, after taking into account individual, unit, and overall Bank performance, remain within the approved budget limits.

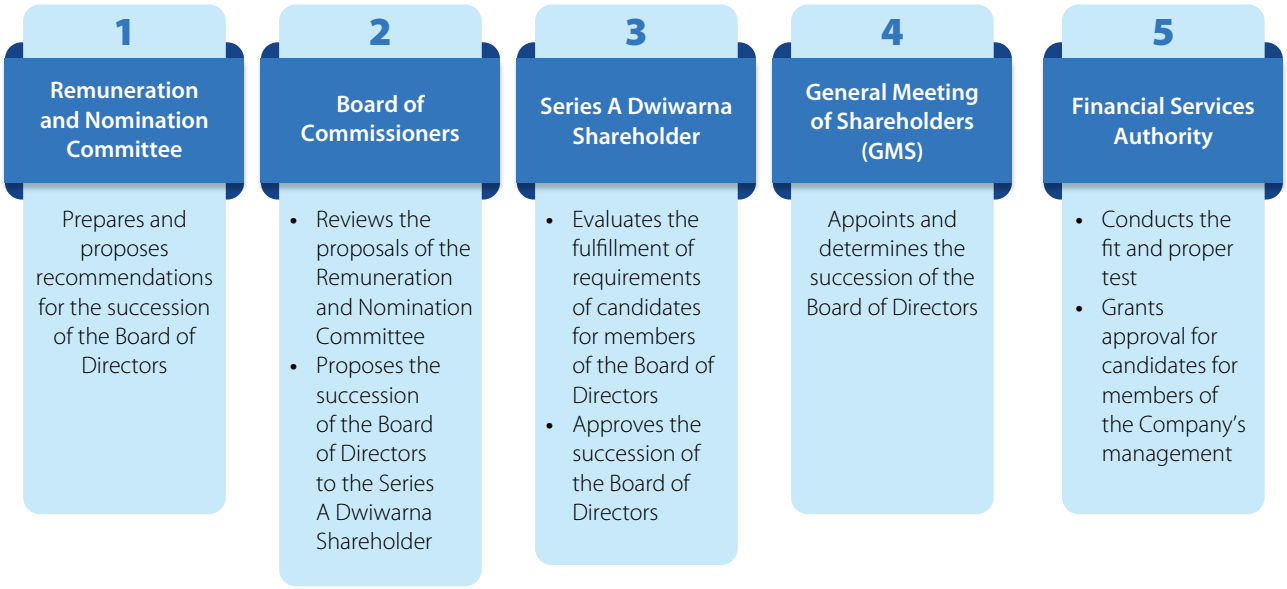
Each year, Bank Mandiri participates in an Annual Salary Survey conducted by an independent and competent third party to assess the Bank's remuneration positioning relative to market conditions. The results of the survey act as the basis for refining Bank Mandiri's remuneration strategy, which is subsequently proposed at a Board of Directors' Meeting for approval.

Procedures for the Remuneration of the Board of Commissioners and Directors

The determination of remuneration for the Board of Commissioners and the Board of Directors, including:

1. The Remuneration and Nomination Committee conducts a review of remuneration.
2. The Remuneration and Nomination Committee coordinates with the Director and officers in charge of Human Capital, as well as relevant work units, in preparing the remuneration proposal.
3. The Remuneration and Nomination Committee coordinates with the Risk Management Unit in determining variable remuneration policies.
4. The Remuneration and Nomination Committee prepares remuneration recommendations based on the reviews conducted and submits them to the Board of Commissioners and Directors.
5. The Board of Commissioners submits proposals and recommendations, based on the review of the Remuneration and Nomination Committee, to the shareholders through the GMS for approval.
6. The proposals and recommendations of the Board of Commissioners to the GMS may take the form of:
   a. Approval of the form and amount of remuneration; or
   b. Approval to grant authority to the Board of Commissioners to determine the form and amount of remuneration.

Approval Process for the Remuneration of the Board of Commissioners and the Board of Directors



Remuneration Structure of Members of the Board of Commissioners and the Board of Directors

Bank Mandiri provides remuneration to members of the Board of Commissioners and the Board of Directors in accordance with the applicable remuneration provisions, as follows:

1. Fixed remuneration, namely remuneration that is not linked to performance or risk, including salaries/honoraria, facilities, transitional allowances, health benefits, education allowances, religious holiday allowances, and post-employment benefits. Remuneration in the form of salaries/honoraria, facilities, religious holiday allowances, and post-employment benefits is provided in cash.
2. Variable remuneration, namely remuneration that is linked to performance and risk, including bonuses, tantiem/performance incentives, or other equivalent forms.

Remuneration in the form of bonuses, tantiem, and incentives may be provided in cash, shares, or share-based instruments issued by the Company, subject to specific provisions. These provisions include the requirement that remuneration for members of the Board of Commissioners be provided in shares or cash in order to avoid conflicts of interest in the performance of their supervisory duties.

Remuneration Structure of the Board of Commissioners and the Board of Directors [GRI 2-21]

No	Type of Income	Provisions	
		Board of Commissioners	Board of Directors
1	**Honorarium / Salary**	**Job level factor** • President Commissioner: 45% of the President Director • Vice President Commissioner: 42.5% of the President Director • Commissioner: 90% of the President Commissioner	**Job level factor** • Vice President Director: 95% of the President Director • Director in charge of Human Resources: 90% of the President Director • Other Directors: 85% of the President Director
2	**Allowances**		
	Religious Holiday Allowance	1 (one) time honorarium	1 (one) time salary
	Housing Allowance	Not provided	Monthly housing allowance if not occupying official housing, up to a maximum of IDR27,500,000
	Transportation Allowance	20% of honorarium	Not provided
	Annual Leave Allowance	Not provided	Not provided
	Post-Employment Benefit	Insurance premium up to a maximum of 25% of honorarium per year	Insurance premium up to a maximum of 25% of honorarium per year
3	**Facilities**		
	Official Vehicle Facility	Provided in the form of transportation allowance equal to 20% of honorarium	One (1) official vehicle provided on a rental basis in accordance with established criteria
	Health Facilities	Medical reimbursement in accordance with internal policy No. KEP.KOM/011/2024	Medical reimbursement in accordance with internal policy No. KEP.KOM/011/2024
	Professional Association Membership	Maximum of two (2) memberships relevant to the Company's activities	Maximum of two (2) memberships relevant to the Company's activities
	Legal Assistance Facility	Legal assistance facility in accordance with internal policy No. KEP.KOM/011/2024	Legal assistance facility in accordance with internal policy No. KEP.KOM/011/2024
4	**Bonus, Tantiem, Incentives**	May be provided in the form of shares or cash	May be provided in the form of shares or cash

Variable Remuneration

Bank Mandiri provides variable remuneration, which is remuneration linked to performance and risk, including bonuses, tantiem/performance incentives, or other equivalent forms. This remuneration may be granted in the form of cash, shares, or share-based instruments issued by Bank Mandiri. However, Board of Commissioners receive remuneration in cash to avoid potential conflicts of interest in carrying out their supervisory functions. In addition, Independent Commissioners receive remuneration in cash in accordance with the provisions of OJK Regulation No. 45/POJK.03/2015.

Bank Mandiri grants Long-Term Incentives (LTI) in the form of shares to members of the Board of Directors. LTI indicators include the achievement of ESG aspects, encompassing the distribution of Kredit Usaha Rakyat (KUR), cybersecurity breaches, ESG rating, the number of active Livin' by Mandiri users, sustainable financing/credit, and average diversity in top talent (women & young talent), with a total weighting of 32%.

Share Ownership by the Board of Commissioners and Directors

Bank Mandiri operates a policy governing share ownership by members of the Board of Commissioners and Directors as part of executive remuneration, aiming to balance leadership responsibilities with performance incentives, while ensuring transparency in share ownership by senior management.

In 2025, on a cumulative basis, the Board of Commissioners held a total 27,095,700 shares. Meanwhile, the total share ownership of the members of the Board of Directors reached 31,622,916 shares, with the President Director owning 17,075,116 shares.

Risk Management [GRI 2-15] [OJK E.3]

Bank Mandiri places risk management at the core of its banking operations, enabling the Company to achieve sound and responsible financial and operational growth. Bank Mandiri not only ensures compliance, but also actively manages risks and makes decisions based on its Risk Management Policy (KMNR). Management formulates the KMNR in accordance with applicable regulations and industry best practices, with the KMNR setting out the fundamental policy principles and serves as the primary guideline and the highest-level regulation in the area of risk management, which subsequently becomes the reference for the development of other risk management policies, procedures, and guidelines.

Bank Mandiri's Risk Management Policy (KMNR) comprises three main components:

1. Risk Oversight: Comprehensive risk oversight to ensure that risk management is implemented effectively.
2. Risk Policy and Management: Risk policies and management practices that are aligned with regulatory standards and business needs.
3. Risk Identification, Measurement, Mitigation, and Control: Comprehensive processes for identifying, measuring, mitigating, and controlling risks.

The Internal Audit Unit provides essential support through its role in independent assurance by conducting regular internal audits in accordance with the annual audit plan to ensure that all three components of the Risk Management Framework operate effectively. These audits are conducted using a Risk-Based Audit (RBA) approach, which identifies key risks and focuses on most critical areas to the organization's sustainability. The results are then reported to the Board of Commissioners, Board of Directors, Audit Committee, and regulators to ensure follow-up actions, continuous improvement of Bank Mandiri's risk management system.

Bank Mandiri implements its risk management process through an Enterprise Risk Management (ERM) framework, adopting a two-pronged approach, ensuring that risks are not only effectively mitigated through day-to-day business processes, but also adequately addressed under unexpected or downturn conditions through sufficient capital buffers.

Risk Oversight [GRI 2-12, 2-16]

Risk oversight at Bank Mandiri is carried out through a governance structure that clearly delineates the roles between the oversight function and the managerial function. The Board of Directors is responsible for establishing risk management strategies and overseeing their implementation, including ensuring that policies, processes, systems, and controls are adequately implemented across all organizational lines. Meanwhile, the Board of Commissioners performs the risk oversight function over the Bank's risk profile and the adequacy of internal controls, while ensuring the consistent application of prudential principles. In carrying out this function, the Board of Commissioners is supported by Executive Committees related to risk management, namely:

1. Risk Monitoring Committee
2. Audit Committee
3. Integrated Governance Committee

Throughout the reporting period, a total of 33 meetings were convened by the Board of Commissioners and the respective committees in order to oversee risk management and evaluate the effectiveness of its implementation.

At the operational level, the Risk Management Work Unit, together with Business Units and the Compliance Work Unit, conducts risk oversight. These units are responsible for risk identification, measurement, mitigation, and control. In addition, the Risk Management Work Unit periodically evaluates the Company's risk exposures.

Risk Identification, Measurement, Mitigation, and Control

The risk management process of Bank Mandiri comprises several stages:

1 Risk Identification

Aims to identify the types of risks inherent in each functional activity that may potentially result in losses for the Bank.

2 Risk Measurement

Measures the level of risk exposure arising from the Bank's activities and compares it with the Bank's risk appetite. This measurement enables the Bank to implement appropriate risk mitigation measures and to determine the capital required to cover residual risks.

3 Risk Monitoring

Aims to compare established risk limits with the risk exposures currently managed by the Bank.

4 Risk Control

Seeks to control risks that may exceed the established risk limits and the level of risk tolerance acceptable to the Bank.

Bank Mandiri implements the Three Lines of Defense policy to manage risks effectively across all work units, ensuring that risk management is conducted in accordance with applicable standards and regulations.

Three Lines of Defense

1

Work units, as risk owners, serve as the first line of defense and are responsible for managing risks within their respective units.

2

The Risk Management Unit acts as the second line of defense, performing oversight and monitoring functions.

3

The Internal Audit Unit serves as the third line of defense, providing independent assurance.

Bank Mandiri also applies a 1.5 Line of Defense, comprising the Fraud Detection Unit and the Senior Operational Risk Head. These support work units acting as the first line of defense in ensuring that risk controls are implemented effectively.

Bank Mandiri manages 10 (ten) types of risk on a consolidated basis, namely:

1. **Credit Risk**
2. **Market Risk**
3. **Liquidity Risk**
4. **Operational Risk**
5. **Legal Risk**
6. **Reputational Risk**
7. **Strategic Risk**
8. **Compliance Risk**
9. **Intragroup Transaction Risk**
10. **Insurance Risk**

The Risk Management Unit conducts stress testing for the Mandiri Group on a semi-annual basis to assess the Bank's resilience to various risks. Meanwhile, the Internal Audit Unit, acting as the third line of defense, continuously performs assurance and advisory activities, evaluating the adequacy of the internal control system, risk management, and the Bank's governance in accordance with applicable laws and regulations as well as the Bank's policies.

Emerging Risks

Bank Mandiri identifies Climate and Environmental Risk as an emerging risk that is cross-cutting in nature and may potentially affect the Bank's overall risk profile, particularly credit, market, operational, legal, and reputational risk.

Emerging Risk
Climate Change and Environmental Risk

Category
Environment

Impact

1. Physical Climate Risk, which includes but is not limited to storms, floods, landslides, forest fires, heatwaves, and sea level rise, may increase debtor' probability of default due to operational disruptions and declining business performance, reduce the value of debtors' assets/collateral, trigger drawdowns of credit facilities up to the approved limits, and result in operational losses arising from damage to assets/infrastructure and service disruptions.
2. Transition Climate Risk, which includes but is not limited to changes in carbon pricing, policies/regulations, technological developments, and social/market dynamics in line with the shift toward a low-carbon economy, may increase debtor' probability of default and reduce the value of debtors' assets due to changes in cost structures and demand. It may also affect market risk through rating downgrades, asset devaluation, and reduced effectiveness of hedging transactions on the Bank's assets; increase legal risk due to claims/lawsuits from customers, business partners, and/or other parties related to alleged environmental impacts of business practices; and heighten reputational risk through negative media coverage regarding climate change management and public perception of the Bank's policies and practices.

Mitigation

The integration of Environmental and Social Risk Management (ESRM), assessments based on the Industry Acceptance Criteria (IAC), and the implementation of Climate Risk Management and Scenario Analysis (CRMS). More detailed information can be found in the Climate Change Strategy section (p. 136–140).

Emerging Risk
Cybersecurity and Data Protection Risk

Category
Technology

Impact

1. Data Theft Risk, including but not limited to illegal activation, internal data leakage, and leakage of prospective debtor' personal data, may result in operational losses and business process disruptions; increased compliance risk related to the fulfillment of data protection regulations and process governance requirements; heightened legal risk in the form of potential claims/lawsuits from consumers and/or other parties; and increased reputational risk due to negative media coverage and declining public trust.
2. Cyber Threat and Data Breach Risk, including but not limited to inadequate monitoring of software system license status, failure to perform system updates as required, and failure of the Bank to detect cyber threats, may result in operational, reputational, and compliance impacts, including service disruptions, financial losses, and decreased stakeholder confidence arising from data breach incidents.

Mitigation

Appointment of a Personal Data Protection Officer (PDPO), the establishment of a dedicated Chief Information Security Officer (CISO) unit, the ratification of data protection-related policies, the implementation of ISO 27001 continuous 24/7 monitoring by the Security Operations Center (SOC), as well as the strengthening of internal controls and activity monitoring to prevent fraud and abuse of authority.

Strengthening Risk Culture and Management

Bank Mandiri implements an integrated risk culture framework to ensure the effectiveness of risk management across the organization. In implementing the principles of the risk culture awareness, particularly in relation to operational risk, and integrating with the corporate culture, Bank Mandiri implements the OPERA (OPErational Risk Awareness) program since 2017 with the tagline DARE (Detect, Secure, and REspond). The OPERA program is designed based on operational risk trends derived from internal data, including CT/operational risk loss and audit findings and external sources such as top global risk and the macroeconomic outlook. The program is further strengthened through thematic enrichment and collaborative development of risk awareness content, which is managed in the structured manner by the Operational Risk Group to orchestrate the continuous enhancement of risk culture.

Throughout 2025, OPERA was implemented through various media, including the dissemination of 12 OPERA posters, 12 OPERA toons, 4 OPERA letters, 1 OPERA booklet, 1 OPERA clip, 3 OPERA classroom sessions, and 6 sharing sessions with subsidiaries and regulators. The main themes addressed included vigilance against digital fraud (Think Before You Click and QR Code Bisa Menipu), strengthening internal controls (Dual Control), data protection (Keep It Secure, Do Not Overshare, and Stop Uploading Internal Data), understanding of Credit, Counterparty, and Underwriting, as well as operational resilience (Stay Resilient, Stay Trusted). These initiatives reached all employees, including those in overseas branches, subsidiaries, and business partners.

The strengthening of the risk culture was also reflected in enhanced cross functional collaboration through the Alignment Risk Awareness initiative, which was implemented through quarterly survey and/or checklist programs (OPR and BCM). In addition, risk culture was expanded to external stakeholders, particularly customers, through the #KelasMandiri program with the theme "Raising Awareness of Fraud Schemes Using QRIS". These efforts contributed to an improvement in the 2025 Risk Maturity Index score for the Risk Culture and Risk Capability dimension to 4.3, representing an increase of 0.07 and placing the Bank in the Better Practice Phase.

ESG Governance

Bank Mandiri's sustainability vision "Becoming Indonesia's Sustainability Champion for a Better Future", operates through 3 (three) strategic pillars and a range of supporting initiatives, all aligned with the Sustainable Development Goals (SDGs). To ensure their effectiveness, Bank Mandiri has built a strong sustainability governance foundation that focuses on strengthening sustainability governance, enhancing capacity building, and improving disclosures in line with best practices. These efforts aim to ensure that the Bank internalizes sustainability principles across all aspects of its operations and decision-making.

To further strengthen ESG governance, Bank Mandiri has established a sustainability governance structure that involves all policy setting bodies, decision makers, oversight functions, and implementers of the ESG strategy.

ESG Governance Structure [GRI 2-9, 2-12, 2-13, 2-24]

Sustainability Governance Structure

Board of Commissioners/ Relevant Board of Commissioners Committees

Board of Directors/Relevant Board of Directors Committees

ESG Working Group

1. ESG Coordinator Unit
2. ESG Contributor Unit
   - Business Units
   - Risk Management Unit
   - Supporting Units
   - Regional Offices I to XII

The duties and responsibilities within the sustainability governance structure of Bank Mandiri include, among others, the following:

Roles and Responsibilities of the Board of Commissioners

Monitor and evaluate the Company's compliance with the Articles of Association, regulatory authorities' provisions, and regulations related to risk management.

Roles and Responsibilities of the Board of Directors

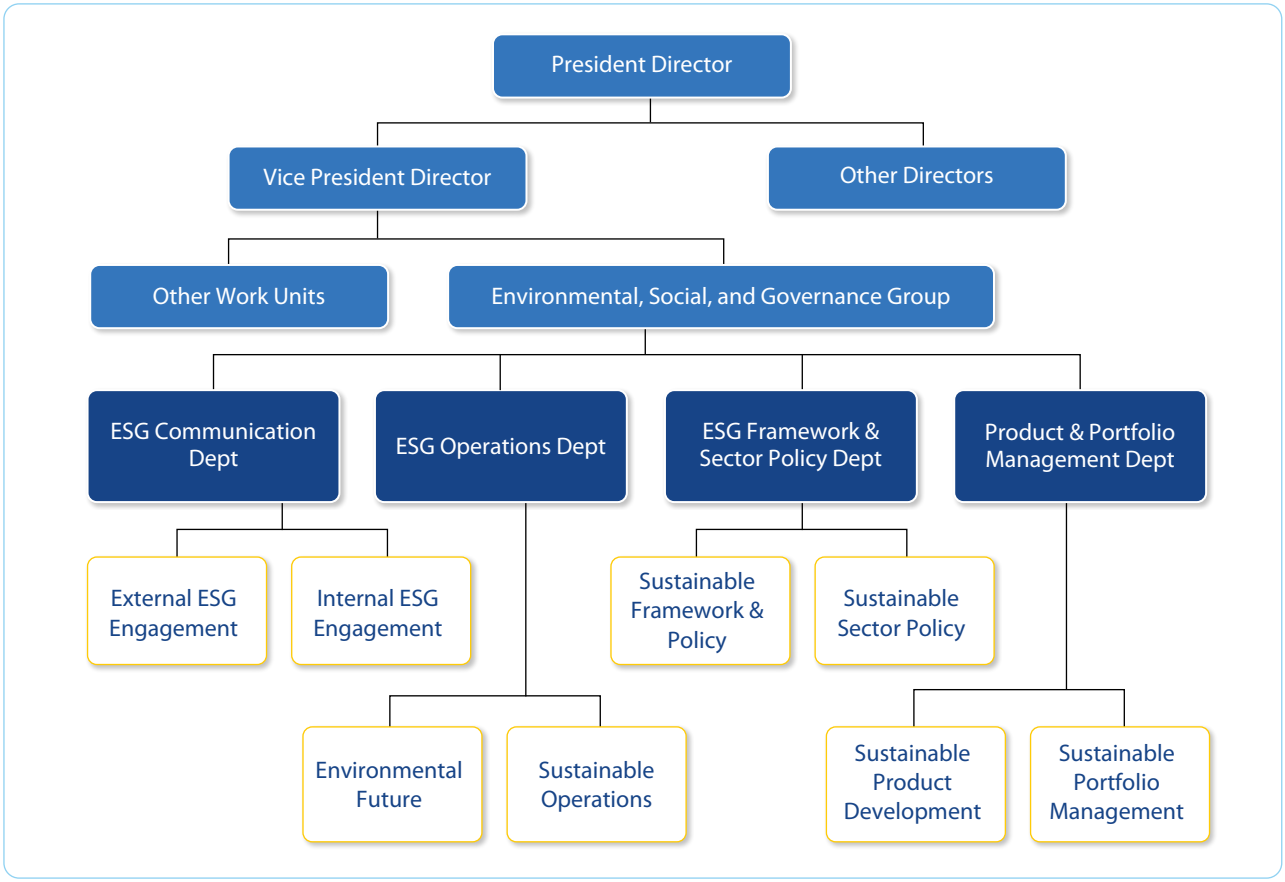
Establish strategies and ensure the implementation of the Company's ESG initiatives.

Roles and Responsibilities of the ESG Coordinator Unit [GRI 2-12, 2-13, 2-14]

1. Collaborate with ESG Contributor Unit in preparing the RAKB report and the Sustainability Report annually in accordance with prevailing regulations.
2. Work jointly with ESG Contributor Unit in developing ESG frameworks and policies aligned with best practices and national regulations.
3. Coordinate the development of frameworks, vision, commitments, strategies, and initiatives to integrate ESG aspects into all of the Bank's business and operational activities.
4. Monitor the progress and realization of RAKB initiatives and report them to management and stakeholders.
5. Perform the function of aligning and integrating Sustainable Finance initiatives and ESG aspects on a bankwide basis across financing/investment and operational activities.
6. Evaluate prospective debtor proposals to ensure compliance with sustainable financing requirements and alignment with applicable taxonomies and regulations.
7. Collect and manage data for the calculation of Scope 1, Scope 2, and Scope 3 carbon emissions.
8. Conduct assessments on the implementation needs of carbon neutrality initiatives to achieve Net Zero Emissions (NZE).
9. Execute the purchase and retirement of Carbon Units and/or Renewable Energy Certificates (REC) through trading mechanisms.
10. Monitor the sustainable financing portfolio in accordance with prevailing regulations.

ESG Unit Structure [GRI 2-9, 2-12, 2-13, 2-24]

ESG Unit Structure



The ESG Unit of Bank Mandiri was established to ensure the consistent integration of sustainability principles into the Company's strategy, policies, business processes, and communications. Structurally, the ESG Unit operates under the coordination of the Company's management and collaborates across business units to strengthen governance, accelerate the implementation of environmental and social agendas, and maintain the quality of ESG performance disclosures in accordance with applicable standards.

ESG Unit Responsibilities [GRI 2-12, 2-13, 2-14] [GRI G4 FS12]

ESG Communication Department

1. Prepare ESG disclosures.
2. Formulate strategies to enhance the Company's ESG rating.
3. Promote stakeholder engagement through various internal and external activities and publications.

ESG Framework and Sector Policy Department

1. Develop frameworks and policies related to ESG.
2. Integrate ESG aspects into business processes and internal policies.
3. Develop sustainable financing schemes, including client advisory and engagement.

ESG Operations Department

1. Develop the management framework and strategies for reducing operational greenhouse gas (GHG) emissions.
2. Develop and monitor the implementation of the Sustainable Finance Action Plan.

Product and Portfolio Management Department

1. Formulate strategies and monitor the Sustainable Portfolio.
2. Develop various sustainable financial products and/or services.
3. Develop transition strategies to reduce financed emissions in alignment with the National Net Zero Emissions (NZE) target.
4. Conduct policy advocacy on sustainable finance taxonomy and climate risk management.

ESG Governance Oversight and Evaluation [GRI 2-16]

Bank Mandiri ensures that the management of ESG policies is carried out effectively and remains aligned with stakeholder expectations, applicable regulations, as well as banking practices and global initiatives. In general, The Board of Directors establishes sustainability policies, strategies, and targets, and manages the associated social, economic, environmental, and climate impacts. Meanwhile, the Board of Commissioners performs an oversight function over the ESG strategies and implementation. In addition, Bank Mandiri approved the ESG Guiding Principles through the Decision of the Risk Management and Credit Policy Committee (RMPC) No. RMPC/051/2023 dated December 13, 2023. The ESG Guiding Principles serve as a strategic document that provides direction and guidance for Bank Mandiri in integrating LST aspects into all internal policies related to the Bank's business and operational activities.

Oversight by the Board of Commissioners

The Board of Commissioners performs an oversight of ESG matters, including climate change–related issues, by reviewing reports on sustainable financial performance, the implementation of the sustainability framework, and the achievement of the SDGs. The ESG Unit subsequently submits performance reports, including periodic updates on ESG performance.

Oversight by the Board of Directors

At the executive level, the Board of Directors establishes the implementation of ESG management, including climate change-related risks, through the Risk Management Committee. This Committee plays a key role in reviewing, developing, and aligning the achievement of sustainable finance initiatives with current ESG issues and stakeholder expectations.

The management of sustainability impacts is delegated to the ESG Group, which operates under the supervision of the Vice President Director. This ESG Group consists of 32 members responsible for formulating strategies and overseeing the implementation of ESG aspects across all functions of Bank Mandiri. The outputs of the ESG Group are reported to the RMC and KPR for review and may subsequently be submitted to the Board of Directors as necessary.

The Board of Directors also oversees the implementation of integrity and ethics through the Internal Control System to ensure a corporate culture that upholds ethics and risk management across all levels of the organization.

Responsibilities for Oversight and Evaluation of ESG Governance

ESG Group

Monitor and periodic report of the implementation of ESG, including the execution of sustainable finance initiatives carried out by the ESG Group and ESG Contributor Work Units, as well as other sustainability issues related to climate management in support of the achievement of the SDGs.

RMC/Board of Directors

Guidance is provided to the ESG Group and ESG Contributor Unit to conduct reviews, develop initiatives, and align the achievement of sustainable finance initiatives with current ESG issues and stakeholder expectations.

Board of Directors

1. Quarterly reports to the Board of Commissioners through the Risk Monitoring Committee on the achievement of sustainable finance initiatives, sustainability commitments and frameworks, as well as other sustainability matters related to climate management and the achievement of the SDGs.
2. Regularly present achievements, plans, and sustainable finance initiatives to investors, the media, and regulators through analyst meetings, public exposés, the GMS, the sustainability landing page, website, and prudential meetings.

ESG Risk Management [OJK E.3]

Bank Mandiri classifies environmental and social risks, including climate change, data privacy, and data security issues, as reputational and legal risks. Accordingly, Bank Mandiri assesses and mitigates these risks through the Risk Management Framework and related policies. In its implementation, Bank Mandiri applies the four eyes principle to ensure transparency and accuracy in decision-making related to ESG risks.

The Risk Management Unit is responsible for providing independent oversight of the measurement, monitoring, and control of environmental risks, under the direct leadership of the Director of Risk Management. This Unit collaborates with the ESG team, Business Units, and functional groups to ensure that environmental and social risks are integrated into Bank Mandiri's ESG strategy. This process aims to ensure that current industry standards on environmental responsibility are applied across banking services, stakeholder engagement, and the management of operational facilities.

The Board of Commissioners and oversees the implementation of ESG risk management, including climate change, data privacy, and data security issues, through the Risk Monitoring Committee and the Risk Management Committee, as outlined below.

1 Risk Monitoring Committee

This Committee assists the Board of Commissioners by providing advice to the Board of Directors to obtain reasonable assurance that the Bank's risk management implementation continues to meet adequate procedural and methodological standards. This ensures that the Bank's business activities remain controlled within acceptable risk limits and are conducted in a prudent and profitable manner.

Members, Roles, and Responsibilities of the Risk Monitoring Committee

Members

1. The Risk Monitoring Committee consists of at least 3 (three) members, comprising Independent Commissioners and Independent Parties who are not Commissioners.
2. The composition of the Risk Monitoring Committee includes at least 1 (one) Independent Commissioner serving as Chairperson and member, with experience in finance, risk management, and/or business, as well as one Independent Non-Commissioner Party with expertise in risk management.

Roles and Responsibilities

1. Monitor and evaluate risk management policies, including their implementation and compliance with applicable regulations.
2. Review risk profile reports, bank soundness reports, and other risk-related reports.
3. Provide recommendations to enhance the effectiveness of risk management.
4. Hold regular meetings with relevant work units.
5. Report the results of oversight activities periodically to the Board of Commissioners.
6. Prepare and periodically review the working guidelines.

2 Risk Management Committee (RMC)

The RMC assists the Board of Directors by confirming the adequacy of risk identification, measurement, and monitoring, as well as by proposing risk management policies and strategies for approval by the Board of Directors. The RMC holds regular meetings to monitor ESG targets and performance.

Risk Management Committee Structure

Chairperson
Vice President Director

Secretary
Group Head of Credit Portfolio Risk

Alternate Secretary
Group Head of Market Risk

Permanent Members with Voting Rights

1. Vice President Director
2. Director of Human Capital & Compliance
3. Director of Network & Retail Funding
4. Director of Operations
5. Director of Finance and Strategy
6. Director of Information Technology
7. Director of Risk Management
8. SEVP of Information Technology
9. SEVP of Wholesale Risk

Non-Permanent Members with Voting Rights: Members of the Board of Directors and relevant Senior Executive Vice Presidents (SEVPs) attending as invitees, depending on the agenda.

Sustainable Finance [GRI G4 FS1]

Bank Mandiri integrates sustainable finance principles across all business processes. This action plan focuses on developing a sustainable financial portfolio and risk management with an emphasis on ESG aspects, improving human resource capacity, data security and privacy, strategies towards operational NZE 2030, financial inclusion, and adjustments to organizational structure, governance, and disclosure.

Responsibility for Sustainable Finance [OJK E.1]

Bank Mandiri reaffirms its commitment to sustainable finance through the formulation of the Sustainable Finance Action Plan (SFAP) for the period 2025 – 2029, which strategically outlines programs to achieve sustainability targets. Bank Mandiri submitted the SFAP document to the Financial Services Authority in November 2024. To ensure optimal implementation, the Board of Directors holds full responsibility for the establishment and execution of the SFAP, particularly in relation to climate change and the SDGs. Meanwhile, the Vice President Director coordinates the overall management of ESG across all directorates.

Furthermore, Bank Mandiri established the ESG Group as a dedicated unit pursuant to a Board of Directors' Decree to manage sustainable finance in accordance with POJK 51/2017. The ESG Group operates under the supervision of the Vice President Director and serves as the primary overseer of ESG implementation. This unit is responsible for managing the sustainability framework, ensuring regulatory alignment, overseeing the sustainable portfolio, formulating operational strategies, and handling communication and reporting. With regard to the G-SIB score, Bank Mandiri is not currently classified as a Global Systemically Important Bank. [FN-CB-550a.1.]

Opportunities and Challenges in Sustainable Finance [OJK E.5]

Growing expectations from the global community and government regarding the management of ESG issues have driven a shift toward more environmentally friendly and inclusive business practices, particularly in efforts to achieve a low-carbon economy and the Net Zero Emission (NZE) target. While ESG issues introduce new risks and challenges, they also create significant positive business opportunities.

Recognizing that the implementation of sustainable finance initiatives is a long-term journey with inherent challenges, Bank Mandiri identifies and evaluates potential issues and proactively establishes mitigation measures to address these challenges.

Challenges in the Implementation of Sustainable Finance

1 Uneven internal understanding and capabilities related to sustainable finance

Bank Mandiri enhances employee awareness and capabilities through various initiatives, including training programs, workshops, and comparative studies to best practices.

2 Limited understanding of ESG aspects among customers and business partners

Bank Mandiri conducts outreach and socialization initiatives, including workshops involving customers, ESG experts, and relevant stakeholders, to promote the adoption of ESG aspects across priority sectors.

3 Readiness of systems and processes to support the integration of sustainable finance into the Bank's business activities

This includes the development of monitoring and reporting systems related to the Sustainable Business Activity Categories (KKUB) and the Indonesian Sustainable Finance Taxonomy (TKBI), including systems for calculating, recording, and reporting emissions, both operational greenhouse gas (GHG) emissions and emissions from financing activities.

4 Technological disruption, particularly digitalization, has increased cyber and IT risks

Bank Mandiri strengthens various mechanisms to mitigate cyber and IT-related risks.

5 Evolving sustainable finance regulations

To ensure effective implementation, Bank Mandiri develops standards and technical guidelines in response to new and emerging regulations.

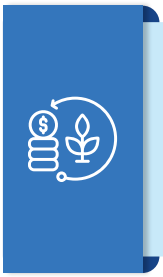
6 Policies, stimulus measures, and incentives from various government institutions are required to encourage financial institutions

These efforts aim to support business actors in implementing sustainable finance.

Bank Mandiri demonstrates a strong commitment not only by identifying and mitigating risks related to ESG issues, but also by actively capitalizing on emerging opportunities through a wide range of sustainable finance initiatives. In order to optimize these opportunities, Bank Mandiri has undertaken several strategic actions, including:



1. **Building ESG expertise**
   To accelerate the development of a low carbon business ecosystem, Bank Mandiri builds ESG expertise through various training programs, certifications, and workshops involving industry experts, customers, banking peers, regulators, and relevant institutions.



2. **Developing sustainable financial products and services** [GRI G4 FS4]
   Bank Mandiri develops a wide range of sustainable financial products and services across both funding and financing activities, supporting customers in sectors with higher ESG risks in their transition toward more responsible and environmentally friendly business practices. By providing sustainable finance instruments, Bank Mandiri helps customers reduce carbon emissions and supports the transition of supply chains toward a low-carbon ecosystem.



3. **Promoting digitalization**
   Bank Mandiri promotes digitalization through the launch of various digital products, including Livin' by Mandiri for the retail segment and Kopra by Mandiri for the wholesale segment.



4. **Enhancing community empowerment and financial inclusion**
   Bank Mandiri enhances community empowerment and financial inclusion through financing to the MSME segment and Mandiri Agents.



5. **Collaborating with regulators and relevant institutions**
   Bank Mandiri collaborates with regulators and related institutions to support government programs addressing climate change issues and the achievement of the SDGs.

Business Ethics

Corporate Code of Conduct [IDX G-07]

Bank Mandiri requires the Board of Commissioners, the Board of Directors, and all employees, both permanent and contract based, to comply with the Code of Conduct. This outlines the fundamental principles of personal and professional behavior applicable across all levels of Bank Mandiri. Through its implementation, the Code of Conduct serves as a guideline governing the Bank's operations, ensuring that environmental and social risks are taken into account.

At Bank Mandiri, the Board provides active oversight and formally approves the business ethics framework, including the Code of Conduct, as well as any subsequent material updates. The Board's approval and sign-off process ensures that ethical standards are consistently embedded across the organization and aligned with regulatory requirements and global best practices.

Bank Mandiri supports the implementation of the Code of Conduct through various internal policies and compliance statements, such as integrity pacts and annual disclosures. These measures reflect a commitment to addressing key risks related to business ethics. In addition, this commitment is supported by routinely conducting internalization of the Code of Conduct, beginning with an onboarding program for new employees, which introduces the Code of Conduct, business ethics, and the compliance statement. [GRI 2-23]

The Bank Mandiri Code of Conduct governs seven main topics covering a range of critical aspects, ensuring transparent and responsible business while supporting sustainable governance practices. Bank Mandiri has made information related to all of these topics publicly available. [GRI 2-22, 2-23, 2-24]

Topics in the Code of Ethics

1. Conflict of Interest
2. Confidentiality of Information
3. Abuse of Position and Gratification
4. Insider Behavior
5. Sustainable Finance System
6. Integrity of the Banking System
7. Integrity and Accuracy of Bank Data

Conflict of Interest [GRI 2-15] [IDX G-09]

A conflict of interest arises when Bank Mandiri personnel have personal, family, or third-party interests that may influence their objectivity in carrying out their duties and authorities. To prevent such situations, all Bank personnel are required to disclose any potential conflicts and ensure there is no misuse of the Bank's facilities or assets for personal, family, or third-party interests. In addition, Bank Mandiri personnel are required to refrain from working for or engaging in business relationships with other companies without prior written approval from the Bank. Overall, Bank Mandiri personnel must ensure that all transactions conducted comply with applicable regulatory provisions related to insider trading and conflicts of interest.

Confidentiality of Information

All Bank Mandiri personnel are required to maintain confidentiality of information in accordance with applicable provisions, including using information solely for the Bank's interests and exercising due care when disclosing it to authorized parties. Bank Mandiri permits the dissemination of information relating to Bank activities, internal policies, employee data, or business operations only with the approval of authorized officials or as required by prevailing laws and regulations. This obligation to maintain confidentiality also applies to former employees.

Abuse of Position and Gratification

Bank Mandiri personnel are prohibited from abusing their authority or deriving personal, family, or third-party benefits from knowledge obtained through Bank business activities. In addition, Bank personnel are not permitted to request, receive, allow, or approve the receipt of gratifications that are related to their position and contrary to their duties. Bank personnel must also refuse any form of remuneration from third parties who obtain or seek to obtain procurement contracts for goods or services from the Bank, as in all procurement processes, the Bank is required to obtain the best price that delivers maximum benefit to the Bank. Furthermore, Bank personnel are prohibited from borrowing from or becoming indebted to customers, or from using the Bank's facilities for personal purposes outside the applicable provisions.

With regard to benefits provided by Bank Mandiri personnel in the context of fund-raising activities or other business activities, the Bank stipulates that such benefits must be granted based on the principles of transparency and business ethics and in compliance with applicable regulations. Bank Mandiri provides remuneration solely to support promotional efforts, market development, and other operational activities through mechanisms that are in accordance with prevailing laws and regulations, and such remuneration is not provided directly to individual civil servants or state officials.

Insider Behavior

Bank Mandiri personnel who have access to confidential information are prohibited from using such information for personal, family, or third-party gain. Bank Mandiri only permits the use of internal information for the purchase or trading of securities once such information has been made publicly available. In addition, Bank Mandiri does not allow the abuse of position to obtain personal or third-party benefits that may influence decision-making. Accordingly, decisions related to the sale or purchase of the Bank's assets and other services must always prioritize the Bank's interests above all else.

Sustainable Finance System

The alignment of economic, social, and environmental aspects as part of the Company's efforts to achieve progress and long-term sustainability must be upheld at all times by Bank Mandiri personnel. All personnel actively contribute to sustainable development, environmental preservation, community welfare, as well as occupational health and safety. In all policies and decision-making processes, Bank Mandiri is required to consider potential adverse impacts on economic, social, and environmental conditions, including related risks. In addition, Bank Mandiri avoids establishing cooperative relationships with parties that may cause environmental harm.

Integrity of the Banking System

Bank Mandiri personnel are responsible for upholding integrity by ensuring that they are not involved in activities that violate laws and regulations in the financial and banking sectors that could undermine public trust. This includes preventing practices such as money laundering, terrorist financing, corruption, as well as anti-competitive behavior and antitrust violations.

Bank Mandiri is committed to avoiding unfair competition and to maintaining healthy and fair competition in the conduct of its business. Bank Mandiri also supports transparency and fair competition by refraining from unethical practices, such as collusion or actions that may harm competitors. In addition, all Bank Mandiri personnel are expected to proactively identify suspicious transactions and to take preventative measures to detect and address accounts suspected of being linked to illegal activities.

Integrity and Accuracy of Bank Data

Bank Mandiri personnel are required to ensure that all data presented are is accurate and accountable. Bank Mandiri strictly prohibits any actions intended to obscure transactions, including recording, altering, or deleting data without a legitimate basis. Any changes to or deletion of data may only be carried out with authorization from the appropriate officials and in accordance with established procedures. In addition, Bank Mandiri does not permit any form of document manipulation.

Code of Conduct Systems and Procedures

Bank Mandiri implements systems and procedures for the Code of Conduct that are designed to ensure all employees perform their duties and responsibilities. The Director of Human Capital and Compliance is responsible for the internalization and oversight of the Code of Conduct across all levels of the organization. Supported by the Compliance Unit, the Internal Audit Unit, the Data Protection and Fraud Risk Unit, and the Senior Investigator Unit.

Bank Mandiri also implements operational guidelines on a regular basis to strengthen compliance with the Code of Conduct, including the preparation of integrity pacts and the implementation of annual disclosures.

Bank Mandiri requires all employees to sign the integrity pact at the beginning of each year, either manually or through the Mandiri CLICK system. The integrity pact includes commitments to comply with applicable regulations, perform duties in accordance with the values of the organizational culture, and maintain professional relationships. In addition, employees are required to complete an Annual Disclosure that records potential situations that may give rise to non-compliance with the Code of Conduct, such as conflicts of interest, acceptance of gifts, or insider trading. These declarations are confidential and are intended to ensure transparency and integrity in all banking activities.

The Code of Conduct is communicated and disseminated to the Board of Commissioners and its supporting organs, the Board of Directors, executives one level below the Board of Directors, as well as all employees through the following channels:

1. The Policy & Corner (PoPCorn) Portal
2. The Company website
3. Administrative emails distributed to all employees of the Company
4. Signing of the Collective Labor Agreement between the Company's labor union and management
5. Standing banners, flyers, and other advertising media displayed within the Company's office areas

Employee Training on Ethical Standards [GRI 404-2] [OJK F.22]

Bank Mandiri regularly conducts annual training on ethical standards, including the Code of Conduct and behavioral guidelines, covering all employees, whether full time, part time, or contract based, strengthening it's implementation across all Company operations. These efforts serve as guidance on acceptable behavior, reinforce internal management practices, and strengthen the institutional foundation to continuously advance Bank Mandiri's business ethics standards.

Annual Training on Ethical Standards



Training Scope

Business Ethics, Bank Mandiri Code of Conduct, Mandatory E-Learning on Anti-Fraud Strategy & Personal Data Protection, Ethical Decision-Making in Business, Ethics in Cybersecurity, Leadership Ethics, Practical Ethics for Business and Individuals, Implementation of Anti-Fraud Strategy and Fraud Control in Financial Institutions, and other related topics.

Number of Training Titles	Total Training Hours	Number of Training Participants
68 Titles	76,374 Hours	37,325 Participants

Oversight of Compliance with the Code of Conduct

Oversight of Ethics Issues

Oversight of ethical issues involves the Board of Directors in upholding integrity and ethical implementation, which form an integral part of the implementation of the Internal Control System. In carrying out this oversight, the Board of Directors ensures the continuous development of a corporate culture that upholds high ethical standards. Furthermore, the Board of Directors sets the tone at the top by positioning management as role models who foster broad engagement and ensure that a risk-aware culture is embedded at every level of the organization. These efforts are undertaken to create a credible and accountable working environment that supports effective risk management within sustainable financial practices.

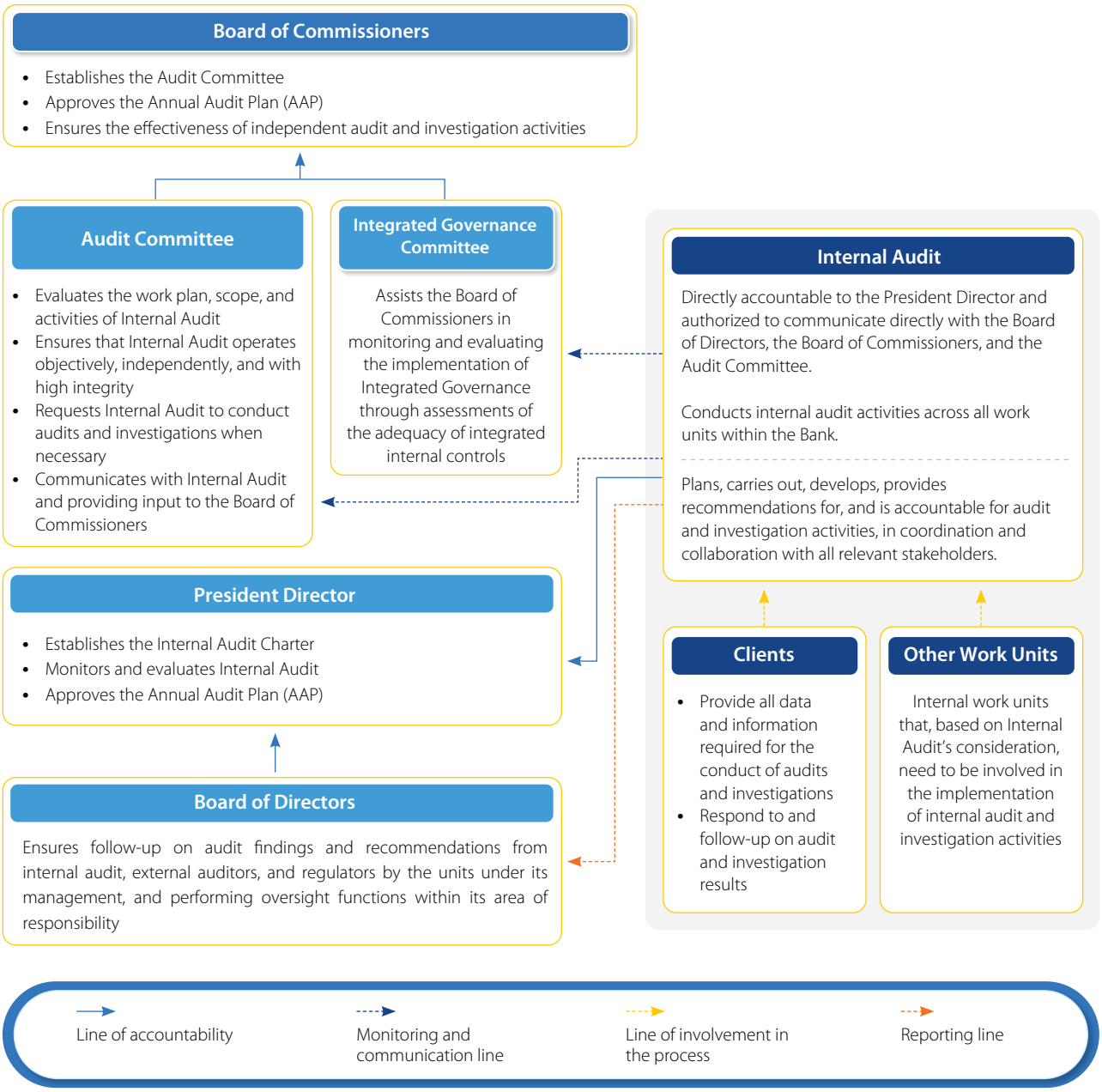
Meanwhile, the Board of Commissioners, through the Audit Committee, oversees the implementation of the Bank's code of ethics by monitoring internal audit activities. The Audit Committee consists of two independent members with expertise in finance.

Internal Audit Governance

Bank Mandiri has an Internal Audit function that plays a key role in overseeing and auditing the implementation of the code of ethics across the organization. Internal Audit is responsible for assessing the effectiveness of the internal control system and ensuring that all employees, including management members, adhere to the established ethical values.

To support its independence and ensure the smooth conduct of audits, as well as the authority to monitor follow-up actions, the Chief Audit Executive (CAE) is authorized to communicate directly with the Board of Commissioners and the Audit Committee to provide information related to audit matters. The governance of Internal Audit can be illustrated as follows.

Internal Audit Governance



Audit Scope

Internal Audit prepared 41 assignments under the 2025 Annual Audit Plan, consisting of:

Other Activities
Activities other than assurance and consulting in the form of reviews or assessments, whether mandatory or non-mandatory in nature.

Thematic Audits
Audits with specific themes and/or end-to-end coverage. The results of thematic audits are comprehensive and intended to provide input and recommendations for significant business process improvements to management.

Mandatory Audits
Audits of specific objects required by regulators and/or local authorities and/or conducted at the request of management.



General Audits
Audits of specific objects such as units, activities, products, information technology, or transactions other than those required by regulators.

Subsidiary Audits
Audits conducted to provide input and recommendations on improvements to the implementation of internal control, risk management, and governance of subsidiaries, as part of the execution of the Integrated Internal Audit Function (SKAIT).

Regular Audits of Ethical Standards

In conducting the annual audit, Bank Mandiri refers to four main components, namely Policy, Process, System, and People, as the foundation to ensure the effectiveness and sustainability of corporate governance. Each audit theme is designed to include the People component, which encompasses ethical standards, as part of efforts to strengthen a culture of integrity, accountability, and risk control across all operational lines of the company. The following illustrates the audit examination building blocks.

Annual Audit Building Blocks

Policy	Regulations and Internal Provisions Related to Core Operational Activities						
Process	Core Operational Activities						
System	Information Technology and Systems Supporting Core Operational Activities						
People	Workload Management	Competency	Job Description	Awareness	Discipline	**Integrity** – Scope of Audit Review Related to Ethical Standards	

Internal Audit has full authority to conduct independent audits and investigations related to fraud and violations of the code of ethics within the Bank and all its affiliates. At least once every three years, Internal Audit conducts audits on ethical standards across all Bank operations, aimed at evaluating the alignment between the formulation and implementation of Bank Mandiri's Code of Ethics with applicable standards to ensure effective oversight. The audit results, presented in the form of an Executive Summary, are submitted to the relevant Division Directors, SEVPs, the Director of Human Capital and Compliance, and the President Director, and are periodically reported to the Board of Commissioners through the Audit Committee.

In addition, a Quality Assurance Review is conducted by an external independent assessor team every three years to evaluate the implementation of the Internal Auditor's code of ethics.

Investigation of Code of Conduct Breaches

Bank Mandiri has established a structured and systematic mechanism to ensure the effective implementation of the Code of Conduct. This comprises various channels and procedures that support oversight and disciplinary actions for breaches, including a help desk, designated focal points, an ombudsman, and complaint channels or hotlines. Every report received is followed up and investigated, and firm disciplinary measures are imposed in accordance with the severity of the breaches, ranging from warnings to a zero-tolerance policy.

Bank Mandiri also ensures that responsibilities, principles of accountability, and reporting lines are clearly implemented across all divisions and throughout the Mandiri Group to safeguard corporate transparency and integrity. Through this mechanism, the Company fosters a professional working environment that upholds compliance with the Code of Conduct and ethical behavior.

Implementation Mechanism of the Code of Conduct

Identification and Reporting of Breaches

Employees who become aware of or experience breaches of the Code of Conduct and ethical behavior may submit reports through the available channels, including direct written submissions and internal mechanisms.

Receipt and Preliminary Review of Reports

Reports are subject to an initial verification of accuracy and relevance by the authorized parties.

Investigation and Examination of Reports

If a report is deemed valid, an investigation is conducted by the authorized parties to collect evidence, analyze facts, and determine the level of the breach.

Determination of Sanctions Based on Investigation Results

Disciplinary sanctions are categorized into three levels, namely minor, moderate, and severe.

Follow-Up on Sanction Decisions

Sanction decision letters are signed by the relevant units and authorized officials.

Monitoring and Documentation

Audit result reports are formally documented, and the implementation of the Code of Conduct and ethical behavior is monitored on a regular basis.

Evaluation and Enhancement of the Code of Conduct and Ethics

Evaluations and improvements are carried out when weaknesses are identified in existing rules and mechanisms.

In addition to implementing the Code of Conduct, Bank Mandiri adopts proactive measures to prevent unethical behavior and reduce the potential for breaches. The Bank applies an integrated approach, embedding compliance with the Code of Conduct into the employee performance appraisal system and remuneration policies. Through this approach, employee performance is assessed not only based on business achievements, but also on the level of adherence to applicable ethical principles.

Any breaches of the Code of Conduct and behavioral standards is subject to sanctions in accordance with prevailing Employee Disciplinary Regulations, including potential criminal sanctions as stipulated under applicable laws and regulations. Bank Mandiri categorizes Code of Conduct breaches into several levels, ranging from minor to severe, depending on the seriousness of the breach and its impact on the organization. Disciplinary sanctions, whether minor or moderate, may affect considerations for promotion, bonus payments, performance evaluations, and even demotion. The types of sanctions for violations of the Code of Conduct are as follows:

1. **Minor Breaches**
   Sanctions in the form of written warnings, which may result in delays in promotion for several months and partial reductions in incentives.
2. **Moderate Breaches**
   Sanctions include restrictions on performance evaluations, partial reductions in bonuses, and the revocation of certain allowances for a specified period.
3. **Severe Breaches**
   Violations involving actions that undermine organizational integrity or constitute serious regulatory breaches may result in termination of employment. In such cases, all employee rights and benefits will be terminated in accordance with applicable provisions.

In managing ethical issues, the Senior Investigator (SIV) is responsible for conducting thorough, objective, and independent investigations into every reported violation to ensure accurate and balanced fact finding. All investigation results are reported periodically to the Board of Directors as part of the accountability mechanism, effectiveness of the implementation, and senior management oversight. If, during the investigation process, indications of breaches of Bank Mandiri's Code of Conduct and Business Ethics Regulations are identified, the case is escalated to a Board level decision making forum or committee.

If, during the investigation process, indications of breaches of Bank Mandiri's Code of Conduct and Business Ethics Regulations are identified, the case is escalated to a Board level decision-making forum or committee. Decisions in this forum are taken by at least three relevant members of the Board of Directors, which may include:

- Director of Risk Management
- Director of Human Capital and Compliance
- Relevant Director in charge of the related business area
- and/or other relevant Directors, depending on the characteristics and materiality of the case.

In 2025, a total of 15 Board level forums/committees were convened during the period of January to December 2025 to specifically deliberate on and decide the handling of ethical cases, such as conflict of interest, confidentiality, abuse of authority and gratification, insiders acts, data integrity and accuracy, and system integrity. These forums form an integral part of Bank Mandiri's governance framework to ensure that every ethical breach is addressed firmly, consistently, and fairly.

The active involvement of the Board of Directors in decision-making on ethical issues underscores that the implementation of business ethics and integrity standards is not merely an operational responsibility, but a strategic priority overseen directly at the Board level. This approach reflects Bank Mandiri's commitment to upholding GCG principles, maintaining stakeholder trust, and ensuring that a strong culture of integrity is embedded across all business lines and organizational levels.

Significant findings or reports will be followed up in accordance with applicable procedures, as described in the following flowchart.

Significant Findings* Reporting Process

Step 1

Audit Manager prepares a summary of Significant Findings and submits itthem to the Audit Operation Department

Step 2

Audit Operation Department compiles the Significant Findings Report from all audit departments

Step 3

Conducts a tiered review by the Chief Auditor and the Chief Audit Executive

Step 4

Submission to the President Director and the Board of Commissioners through the Audit Committee

Basis for Audit Implementation:

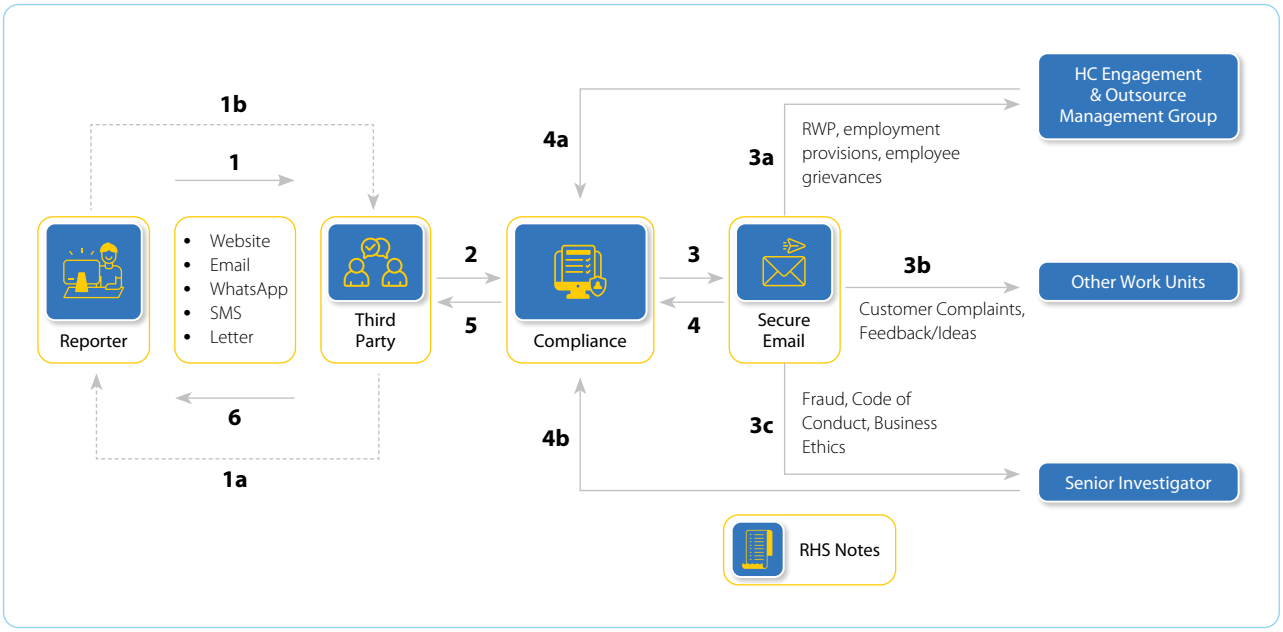
- Internal Audit Standard Procedures (SPIA) No. K2.SP1, IAU 2025
- Internal Audit Technical Guidelines (PTIA) No. K2.SP1, PTI IAU 2025
- Human Resources Standard Procedures No. S.14. P1.SDM of 2022
- Internal Control Policy K.2 of 2025 (Edition 3)

Throughout the reporting period, a total of 9 violation reports were received, comprising 2 cases related to conflicts of interest and 7 other cases. All reports were handled and resolved comprehensively in accordance with the Bank's internal policies and applicable laws and regulations. [GRI 205-3]

*Significant findings are findings that constitute violations of regulatory requirements and may result in sanctions or fines; indicate potential fraud; cause financial losses; and/or involve other situations of similar severity that, in the view of the Head of the Internal Audit Unit, require escalation.

Whistleblowing System [GRI 2-25, 2-26] [FN-CB-510a.2] [OJK F.24]

Whistleblowing System Mechanism



To support the implementation of the Code of Conduct, Bank Mandiri has implemented a whistleblowing system, known as the Whistleblowing System – Letter to CEO (WBS-LTC), which serves as a reporting channel for employees and other stakeholders to report or submit complaints regarding indications of fraud and/or non-fraud misconduct, including violations of ethics, integrity, norms, and applicable regulations, as well as actions that may adversely affect the environment and other related matters.

Through the WBS-LTC, Bank Mandiri seeks to strengthen early detection of potential violations that may cause losses to customers, the Bank, or other parties. In addition, this system promotes awareness and vigilance among all employees in safeguarding integrity, while enhancing the Bank's reputation in the eyes of stakeholders through the consistent application of Good Corporate Governance principles.

All reports received are managed professionally by an independent third party. In the reporting year, Bank Mandiri appointed PT DC Solutions to handle the WBS-LTC. Each report submitted is processed in a structured manner, analyzed comprehensively, and forwarded to the WBS-LTC managing work unit, which subsequently channels the report to the relevant follow-up unit based on the type of report, ensuring that each case is addressed appropriately and in accordance with applicable provisions.

Confidentiality and Protection of Whistleblowers

Bank Mandiri guarantees the confidentiality of the whistleblower's identity and the contents of the report from unauthorized parties. In addition, whistleblowers are given the option to submit reports anonymously or through full disclosure by providing complete identification. Protection is also extended to employees who report suspected violations of disciplinary rules and applicable policies or regulations, provided that the reports are accurate, factual, and supported by evidence, are not false or defamatory in nature, and do not involve the reporting party.

Bank Mandiri does not tolerate any form of retaliation against whistleblowers or parties involved in the investigation process, provided that they act in good faith, in accordance with applicable provisions, and are not involved in the reported violation. To uphold this principle, the Bank takes the necessary measures to ensure full protection for whistleblowers.

Reporting Channels

SMS & WhatsApp
0811-900-7777

Letter
PO BOX 1007 JKS 12007

Telephone
0811-900-7777

Website
bmri-wbsltc.tipoffs.info

Email
bmri-wbsltc@tipoffs.info

Management of WBS-LTC Reporting [GRI 205-2]

Description		2025	2024	2023
Reporting Channels	Letter	2	4	9
	Email	103	52	42
	Website	79	79	55
	SMS/WhatsApp	227	122	60
Report Classification	Fraud	47	38	46
	Non-Fraud	364	219	121
Reports Followed Up		**411**	**257**	**167**
Reports Declared Resolved		**411**	**257**	**167**

Training on the Use of Reporting Channels [GRI 404-2] [OJK F.22]

Bank Mandiri provides training on the implementation and use of reporting channels for employees, vendor, and other external parties, including WBS-LTC dissemination, WBS-LTC reporting mechanisms, and the prohibition of gratifications. The training is delivered through various platforms, such as training classes, work unit sessions, social media, and activities or forums, including vendor meetings conducted both online and offline. This training aims to enhance understanding of reporting procedures and objectives, ensure accessibility and effective use of the reporting channels, and foster a culture of openness and compliance among all Bank personnel and external parties.

Training on the Use of Reporting Channel and AML-CFT Compliance

Training Scope

KYC Anti–Money Laundering, New Anti–Money Laundering (AML) System, Implementation of the Anti–Money Laundering Program, Prevention of Terrorism Financing, Prevention of Financing of the Proliferation of Weapons of Mass Destruction, Characteristics of Money Laundering, Internal Gratification at Bank Mandiri, Official/Duty-Related Gratification, and other relevant topics.

Number of Training Titles	Total Training Hours	Number of Training Participants
99 Titles	93,840 Hours	37,298 Participants

Dissemination of Reporting Channels

Bank Mandiri consistently and continuously conducts socialization of the WBS-LTC through various means, including the dissemination of short videos, the display of posters within the work environment, the use of PC screen savers, and email blasts to Bank Mandiri personnel, as well as through the Bank's print and social media channels. These initiatives aim to enhance a greater understanding of the WBS-LTC across all levels of the organization.



Anti–Financial Crime Policy

Anti-Bribery and Anti-Corruption Policy [GRI 2-27]

Bank Mandiri has established comprehensive internal policies aimed at preventing corruption, including the Internal Control Policy, Operational Policies, Employee Disciplinary Regulations, the Code of Conduct and Business Ethics, as well as the Gratification Policy and the Anti-Bribery Management Policy. All of these policies are formulated in alignment with an integrated anti-fraud strategy and encompass operational standards and other provisions in accordance with applicable laws and regulations. This reflects Bank Mandiri's commitment to a zero-tolerance principle toward all forms of corruption, fraud, and gratification.

In defining gratifications, Bank Mandiri refers to Law No. 31 of 1999 on the Eradication of Corruption Crimes, as amended by Law No. 20 of 2001. Under this framework, gratifications are defined as the receipt of gifts, whether in the form of money or other items that can be equated to monetary value, including goods, rebates or discounts, memberships, commissions, interest-free loans, tickets, accommodation facilities, travel packages, scholarships, free medical services, and other facilities, whether provided through electronic or non-electronic means. Such gratification is classified into two main categories:

1 Gratification That Requires Reporting

a. Gratification Deemed as Bribes
   Gratification related to one's position and contrary to the recipient's duties or obligations. Gratification is deemed to constitute bribes when they include the following:
   - Gratification that may reasonably be suspected of influencing policies, decisions, or the conduct of an authority holder.
   - Gratification received in connection with services related to duties, authority, or responsibilities.
   - Gratification received during official business trips that are not related to official duties.
   - Gratification provided in the context of employee recruitment, employee transfers, or promotions.

b. Gratification Related to Celebrations, which are classified into:
   - Gratification received in connection with religious celebrations from customers, debtors, business partners, suppliers, or other parties with conflicts of interest.
   - Gratification received in connection with other celebrations, such as engagements, weddings, births, or customary or religious ceremonies, exceeding the maximum threshold of one million rupiah.

2 Gratification Not Requiring Reporting

a. Gratification related to official duties, such as serving as a speaker or official resource person, participating in official activities, or undertaking official travel, provided that they comply with internal provisions.
b. Other gratifications that are exempt from mandatory reporting in accordance with the Corruption Eradication Commission regulations on gratifications reporting.

Bank Mandiri implements specific policies and strategies to prevent bribery and corruption, including prohibitions on all forms of bribery, such as kickbacks, direct or indirect political contributions, as well as charitable donations and sponsorships that may be subject to misuse. All policies are publicly disclosed to ensure transparency and accountability in their implementation.

Bank Mandiri defines corruption as the abuse of public or private positions to obtain personal or group benefits. Bribery, meanwhile, is defined as the giving or receiving of gifts, services, or unlawful compensation with the intent to influence business decisions. Fraud encompasses all forms of misconduct in banking practices, including deception, misuse of assets, disclosure of confidential information, and corrupt acts that contravene applicable laws and regulations as well as employee disciplinary rules.

As part of its ongoing efforts to prevent corruption, Bank Mandiri has implemented the Anti-Bribery Management System in accordance with ISO 37001:2016 through certification, audits, and verification against international standards, fully integrated as a key element of the Bank's Code of Conduct. [GRI G4 FS9]

Bank Mandiri first obtained the ISO 37001:2016 Anti-Bribery Management System certification for the scope of Procurement and Vendor Management on August 10, 2020. Bank Mandiri subsequently expanded the scope of this certification by integrating internal audit processes, thereby covering Procurement, Vendor Management, and Internal Audit Processes as of September 20, 2022. Bank Mandiri's commitment was reaffirmed through the renewal of its ISO 37001:2016 certification on October 13, 2023, and Bank Mandiri successfully maintained this certification based on the recommendation letter issued on October 29, 2025. [GRI G4 FS9]

The Anti-Bribery Management System ensures that Bank Mandiri adheres to the following principles:

1. Prohibiting bribery practices and similar acts within the Company.
2. Complying with applicable laws and regulations, as well as other relevant anti-bribery provisions.
3. Aligning anti-bribery policies with the Company's objectives.
4. Implementing corporate governance practices that support the achievement of anti-bribery objectives.
5. Committing to the fulfillment of Anti-Bribery Management System requirements.
6. Enhancing anti-bribery awareness among relevant stakeholders.
7. Implementing the principle of continual improvement within the Anti-Bribery Management System.
8. Assigning responsibility, authority, and independence to the Anti-Bribery Compliance Function.
9. Imposing sanctions for violations of the provisions set out in the Anti-Bribery Management System policy.

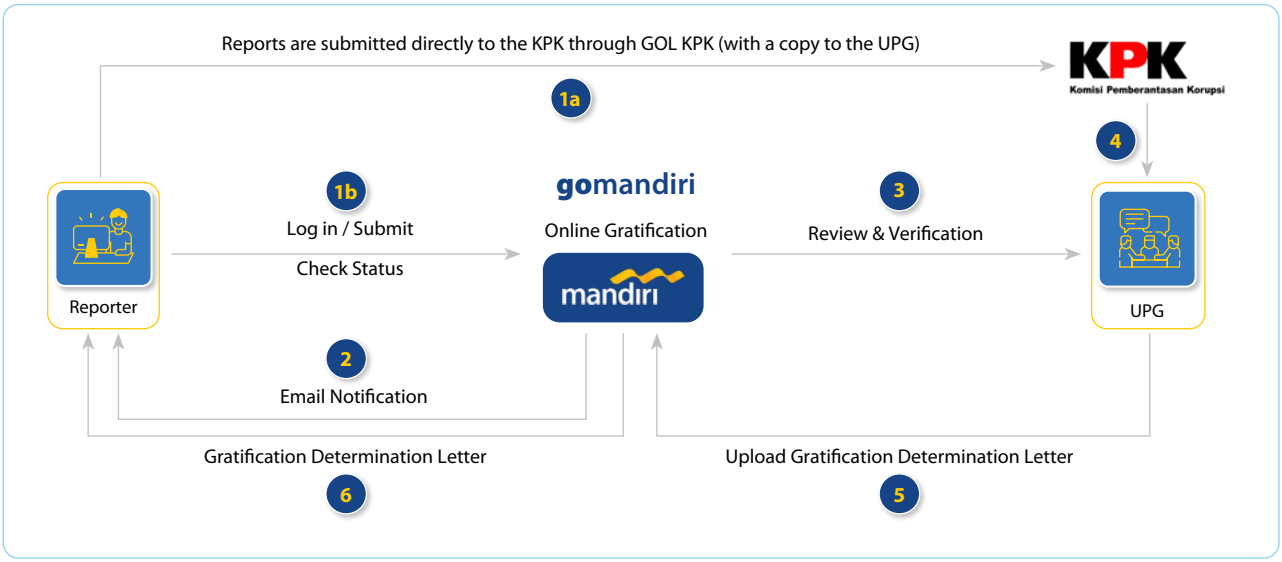
Bank Mandiri implements an internal oversight system by placing supervisory units at every level, including the head office, branches, and regional offices. These units specifically focus operational oversight on functions with a high risk of fraud and corruption, covering procurement processes, the management of cash and valuable assets, and financial transactions involving customers. In response to these risks, the Company actively strengthens oversight mechanisms, enhances transparency in procurement processes, and provides anti-corruption training for all employees. This training delivers operational guidance covering record-keeping procedures, approval procedures, and appropriate behavior, with the objective of effectively reducing potential risks. [GRI 205-1]

In mitigating the risks of fraud and gratifications, Bank Mandiri enforces a strict policy prohibiting all forms of improper payments, including facilitation payments, whether made directly or indirectly. The Bank defines facilitation payments as small payments intended to expedite administrative processes that should be completed in accordance with applicable regulations without any additional charges.

Bank Mandiri implements a systematic gratification control program through the following measures:

1. Establishing a Gratification Control Unit, which serves as the coordinator of gratification control at Bank Mandiri. This Unit forms part of the Compliance Work Unit and was established pursuant to a Board of Directors' Decree, most recently updated under Decree No. KEP.DIR/64/2021.
2. Issuing provisions on gratification control within the Bank Mandiri environment, the Company periodically reviews and enhances these on an annual basis or as necessary, in line with internal developments within the Bank and/or to comply with prevailing laws and regulations, with the most recent update conducted in 2025.
3. Conducting comprehensive socialization of the gratification control program to all employees and stakeholders of Bank Mandiri.

Gratification Control Scheme



Anti-Fraud Strategy

Pillar 1: Prevention

Across all work units to reduce the potential occurrence of fraud.

- Anti-fraud awareness through the dissemination of the Anti-Fraud Statement, Employee Awareness Program, and Customer Awareness Program.
- Identification of vulnerabilities through policies and procedures, job descriptions, and annual disclosures.
- Employee policy (Know Your Employee/KYE) implemented during the recruitment process.

Pillar 2: Detection

Across all units, including the first, second, and third lines of defense, to identify and detect fraud in the Bank's business activities.

- Whistleblowing system.
- Fraud detection systems in retail transaction channels and retail credit segments (micro, consumer, and MSMEs).
- Surprise audits, particularly in high-risk business units or those vulnerable to fraud.
- Monitoring systems to observe and test the effectiveness of internal control systems.

Pillar 3: Investigation, Reporting, Sanctions, and Legal Processes

Handling fraud through investigation and reporting to the President Director, the Board of Commissioners, and regulators.

- Delegation of authority for conducting investigations and imposing sanctions to respective regions to accelerate case handling and recovery processes.

Pillar 4: Monitoring, Evaluation, and Follow-Up

Monitoring follow-up actions on investigation results and evaluating fraud incidents to address weaknesses and strengthen internal control systems to prevent recurrence.

- Written reporting to the President Director and the Board of Commissioners conducted in an orderly manner to monitor the list of established follow-up actions.

Communication and Training on Anti-Corruption and Anti-Fraud by Work Region in 2025 [GRI 205-2]

Work Area	Has been communicated by the Company on Anti-Corruption and Anti-Fraud Policies and Procedures		Has participated in Anti-Corruption and Anti-Fraud Training	
	Total	%	Total	%
Head Office	16,016	100.00%	14,872	92.86%
Sumatra (Regions 1, 2)	4,949	100.00%	4,570	92.34%
Jakarta (Regions 3, 4, 5)	7,015	100.00%	6,382	90.98%
Java (Regions 6, 7, 8)	7,825	100.00%	7,288	93.14%
Kalimantan (Region 9)	1,810	100.00%	1,686	93.15%
Sulawesi and Maluku (Region 10)	2,050	100.00%	1,879	91.66%
Bali and Nusa Tenggara (Region 11)	1,200	100.00%	1,075	89.58%
Papua (Region 12)	687	100.00%	616	89.67%
Total	**41,552**	**100.00%**	**38,368**	**92.34%**

In 2025, Bank Mandiri also conducted various socialization activities on anti-fraud and anti-corruption policies for all employee categories, covering 100% of employees. [GRI 205-2]

Implementation of the Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT), and Prevention of Proliferation Financing of Weapons of Mass Destruction (PF-WMD) Programs

Bank Mandiri has proactively responded to the rapid development of innovation and technology in the financial services sector by implementing a digital based business transformation. This constitutes a fundamental component of the bank wide business strategy to enhance competitiveness, operational efficiency, and the quality of services provided to customers.

Alongside the digital transformation, trends in cybercrime, such as hacking, online gambling, and online fraud, have also increased and increasingly exploit banking services. Bank Mandiri balances its digital transformation efforts by upholding the principles of prudence, security, and confidentiality, while implementing adequate risk mitigation measures. These actions are intended to prevent the misuse of the Bank by perpetrators of Money Laundering Crimes, Terrorist Financing Crimes, and/or the Financing of the Proliferation of Weapons of Mass Destruction.

The strengthening of the Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT), and Prevention of Proliferation Financing of Weapons of Mass Destruction programs (PF-WMD) is carried out in reference to applicable regulations, risk management practices, the Bank's Business Plan, and international best practices. Bank Mandiri's vision, "The Best Financial Institution in Southeast Asia," is realized through a series of strategic initiatives focused on procedures and processes, systems and technology, as well as human capital development. This approach is designed to enhance the effectiveness and optimization of the AML, CFT, and PF-WMD programs.

In 2025, Bank Mandiri once again reaffirmed its commitment to integrity in the implementation of the AML, CFT, and PF-WMD programs by achieving the highest rating in the 2025 Financial Integrity Rating on Money Laundering and Terrorism Financing for the Core Capital-Based Bank Group 4 category, with a score of 9.55. Bank Mandiri's score exceeded the aggregate score of National Commercial Banks at 8.95, as well as the aggregate score of all National Reporting Entities (500 reporting entities) at 8.03. The commitment to integrity is further evidenced by Bank Mandiri's active participation in various strategic forums and coordination programs organized by regulators, which include serving as an Industry Practitioner Partner and Primary Respondent in the assessment of the Effectiveness Index of the AML, CFT, and PF-WMD Regime; acting as a Drafting Team Member and Primary Respondent in the National and Sectoral Risk Assessments; contributing as a Subject Matter Expert in the Tactical Hub Project – Public Private Partnership for the development of Operational Alerts on Criminal Offenses; and providing analysis-based insights to enhance policy quality.

Bank Mandiri also delivered significant contributions through its support for national strategic programs that are a focus of monitoring by PPATK and the Mutual Evaluation Review (MER) process. These efforts positively impacted Indonesia's assessment, leading to the achievement of Indonesia's full membership in the Financial Action Task Force (FATF) in 2023. All of these achievements and contributions further strengthened Bank Mandiri's role in supporting the AML, CFT, and PF-WMD regime in Indonesia, reflecting the Bank's participation in enhancing national and global integrity standards.

Organizational Structure for AML, CFT, and PF-WMD

As part of strengthening the AML, CFT, and PF-WMD regime, Bank Mandiri has established governance bodies that place strategic oversight and management of the AML, CFT, and PF-WMD programs directly under the Board of Directors and the Board of Commissioners. These bodies are responsible for ensuring the effective implementation of the AML, CFT, and PF-WMD programs through discussions of strategic issues related to program implementation, including follow-up strategies on matters of concern to regulators and/or stakeholders, as deliberated in meetings of the Board of Directors and the Board of Commissioners.

In 2025, Bank Mandiri reorganized, establishing the AML & CFT Group, which was previously integrated within the Compliance Unit. As a result, the AML & CFT Group now operates as a dedicated unit reporting directly to the Director in charge of the Compliance Function, with responsibility for managing AML, CFT, and PF-WMD strategies. This step aims to optimize the focus on oversight, risk management, and compliance in the independent implementation of AML, CFT, and PF-WMD, while also serving as a strategic response to emerging threats. Organizational strengthening of the AML & CFT function has been further emphasized through a clearer delineation of the Group's duties and responsibilities, particularly in enhancing the detection of Indications of Suspicious Financial Transactions, fulfilling regulatory reporting obligations, and overseeing the implementation of AML, CFT, and PF-WMD programs across the Financial Conglomerate.

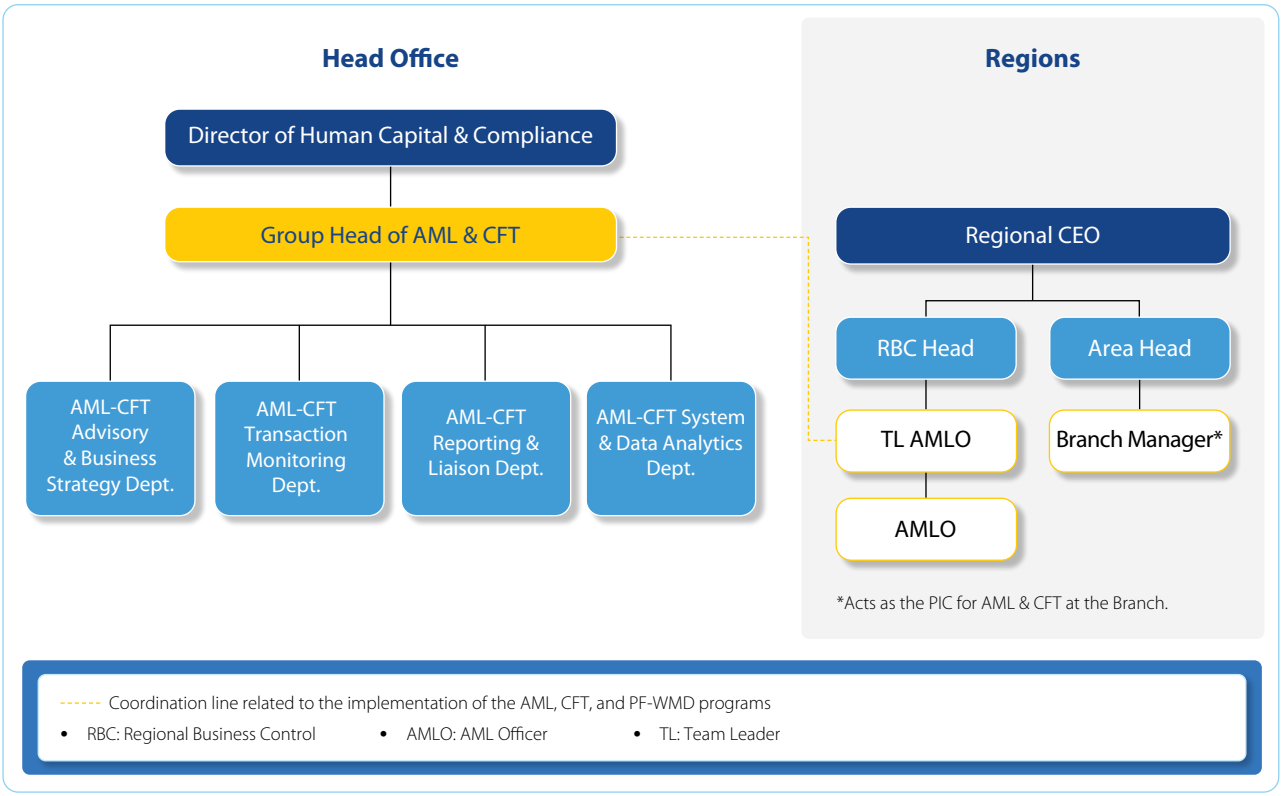
The AML & CFT Group is led by the Group Head of AML & CFT, a designated officer at Bank Mandiri who supervises the implementation of the AML, CFT, and PF-WMD programs, which are carried out through four departments. The departments within the AML & CFT Group have the following duties and responsibilities, among others:

1. Formulate, evaluate, and update policies and procedures related to AML, CFT, and PF-WMD.
2. Prepare and update Individual Risk Assessments (IRA) for money laundering, terrorist financing, and/or proliferation financing risks within the Bank.
3. Oversee the implementation of AML, CFT, and PF-WMD programs across members of the Financial Conglomerate.
4. Submit AML, CFT, and PF-WMD reports to regulators, including ensuring the quality of such reporting.
5. Develop and enhance applications and supporting systems for the implementation of AML, CFT, and PF-WMD programs.
6. Manage relationships and coordinate with regulators, law enforcement agencies, and/or competent authorities in the implementation of AML, CFT, and PF-WMD programs.

Bank Mandiri has appointed an Anti–Money Laundering Officer (AMLO) in each Region (I–XII) across Indonesia and designated each Branch Manager as the Person in Charge for the implementation of the AML, CFT, and PF-WMD programs at the regional and branch levels. These role assignments are intended to optimize quality and ensure the effective implementation of the AML, CFT, and PF-WMD programs at regional and branch levels, reflecting Bank Mandiri's commitment to supporting the AML, CFT, and PF-WMD regime.

The AMLO serves as a primary safeguard in the implementation of the AML, CFT, and PF-WMD programs within the respective region. In carrying out this role, the AMLO maintains a direct coordination line with the AML & CFT Group and is responsible for submitting regular reports on the execution of duties to the Group. Furthermore, the AML & CFT Group enhances the competencies of AMLOs through training programs and attachment assignments.

Organizational Structure of AML, CFT, and PF-WMD



Policies and Procedures for the Implementation of the AML, CFT, and PF-WMD Programs

Bank Mandiri's AML, CFT, and PF-WMD programs are set out in the AML, CFT, and PF-WMD Policies and Procedures, which are have been developed in reference to applicable laws and regulations as well as international best practices. The policies cover the following aspects:

1. The roles and responsibilities of the Board of Directors, the Board of Commissioners, and the dedicated AML, CFT, and PF-WMD Work Units.
2. The implementation of Know Your Customer (KYC) procedures for prospective customers, existing customers, walk-in customers (WIC), and beneficial owners (BO).
3. The implementation of AML, CFT, and PF-WMD programs in the provision of high-risk products and services.
4. The implementation of AML, CFT, and PF-WMD programs in the use of supporting professional services.

5. The refusal of business relationships, transactions, and/or the termination of business relationships.
6. AML, CFT, and PF-WMD related reporting.
7. Document management and record-keeping.
8. Human resources management and training.
9. The implementation of AML, CFT, and PF-WMD programs at overseas branches and within members of the financial conglomerate.
10. Management information systems.

The key elements of the implementation of the AML, CFT, and PF-WMD programs, as stipulated in the relevant policies and procedures, are as follows:

Due Diligence Process

Bank Mandiri conducts due diligence using a risk-based approach through the implementation of Customer Due Diligence (CDD) and/or Enhanced Due Diligence (EDD) for prospective customers, existing customers, walk in customers (WIC), and beneficial owners (BO). This process is applied during the establishment of business relationships, the execution of transactions, and ongoing monitoring, based on the results of Bank Mandiri's risk assessment of money laundering, terrorist financing, and/or proliferation financing risks as reflected in the Individual Risk Assessment.

1. Customer Due Diligence (CDD)

CDD is conducted to identify, verify, and monitor prospective customers, existing customers, WICs, and BOs in order to ensure that transactions are consistent with the customer's profile, characteristics, and transaction patterns. CDD is applied in the following circumstances:

a. When establishing a relationship with a prospective customer.
b. When establishing a business relationship with a WIC.
c. When conducting fund transfer transactions.
d. When there are indications of suspicious financial transactions related to money laundering, terrorist financing, and/or proliferation financing.
e. When there is doubtful information provided by the customer, authorized representative, and/or BO.

Bank Mandiri is required to conduct identification by requesting data, information, and supporting documents from prospective customers when establishing a business relationship, in order to understand the customer's profile. Such information is verified through the following mechanisms:

a. Direct face-to-face meetings.
b. Electronic face-to-face meetings.
c. Non-face-to-face electronic interactions.

Non-face-to-face electronic interactions may be conducted using software owned by Bank Mandiri or third parties and hardware owned by Bank Mandiri or third parties. This mechanism optimizes population data sourced from the Civil Registration Authority, while applying three authentication factors, namely:

- Something you are, such as facial recognition and retinal pattern identification.
- Something you have, such as an identity card and a one-time password (OTP).
- Something you know, such as a username, password, and Personal Identification Number (PIN).

This mechanism is applied in electronic or online account opening processes, including through Livin' by Mandiri.

2. Enhanced Due Diligence (EDD)

Money laundering, terrorist financing, and/or proliferation financing risks are reviewed periodically with reference to the National Risk Assessment (NRA) and Sectoral Risk Assessment (SRA), as well as the Bank's most recent internal assessments based on customer profiles, countries or geographic areas, products, services, transactions, and distribution channels. The results of the Individual Risk Assessment are then used to determine the risk level of prospective customers, existing customers, WICs, and/or BOs into three categories, namely high risk, medium risk, and low risk.

If prospective customers, existing customers, WICs, and/or BOs are identified as having backgrounds, identities, histories, and/or profiles that present a high risk of money laundering, terrorist financing, and/or proliferation financing, Bank Mandiri applies EDD procedures through more in-depth information gathering. At a minimum, this includes an assessment of the source of funds and other sources of wealth, the purpose and nature of the relationship with the Bank, participation in certain organizations or associations, links to Politically Exposed Persons (PEPs), and parties listed on sanctions lists or subject to adverse media.

The risk assessment conducted by Bank Mandiri includes the determination of whether prospective customers, WICs, and/or BOs qualify as PEPs, whether foreign, domestic, or individuals entrusted with prominent public functions by international organizations. For PEPs, Bank Mandiri conducts periodic EDD, at a minimum in the form of analyses of customer and BO information, sources of funds and wealth, and more intensive monitoring of the business relationship.

Example of high risk area, including:

a. Occupational Profiles, such as State Officials or Government Officials (PEP), lawyers, and notaries.
b. Business Sector Profiles, including financial service providers and forestry.
c. Geographical Areas, including Russia, Belarus, and Myanmar.
d. Products, Services, and Transactions, including Priority Services (Private Banking).

The establishment of business relationships and/or the execution of transactions involving high-risk prospective customers, existing customers, WICs, and/or BOs, including PEPs, must obtain approval from a senior officer (Branch Manager/Head of Unit/other authorized officials).

Watchlist Screening

Bank Mandiri ensures that it does not establish business relationships with parties included on Sanctions Lists, in accordance with the Sanction Policy, by conducting screening of prospective customers, existing customers, WICs, and/or BOs based on Bank Mandiri's Watchlist. The Sanction Policy has beenis developed in reference to regulatory requirements, international best practices, and Bank Mandiri's internal needs, and principally governs the following:

1. The Bank does not accommodate the establishment of business relationships with certain parties included on the Bank's Watchlist, including:
   a. Parties listed by regulators or competent authorities, such as the List of Suspected Terrorists and Terrorist Organizations and the List of Proliferation Financing of Weapons of Mass Destruction.
   b. Parties listed by sanctioning authorities, including the OFAC, EU, UN, and OFSI lists.
2. The Bank is required to maintain and regularly update the Watchlist.

Bank Mandiri applies an automated system to conduct screening during the account opening process, transaction execution, and ongoing monitoring. Furthermore, Bank Mandiri continuously enhances and updates its screening system on a periodic basis, including adjustments to matching accuracy thresholds, to ensure the adequacy and quality of the screening process.

Reporting of Suspicious Financial Transactions

Bank Mandiri monitors customer profiles and transactions to ensure that the Bank's products, services, and facilities are not misused to facilitate money laundering, terrorist financing, and/or proliferation financing of weapons of mass destruction. If indications of suspicious activities and/or financial transactions are detected, Bank Mandiri conducts an analysis and reports such suspicious activities and/or financial transactions to the Indonesian Financial Transaction Reports and Analysis Center.

Examples of activities and/or financial transactions that may be reported as suspicious or unusual include, but are not limited to:

1. Financial transactions that deviate from the customer's profile, characteristics, or customary transaction patterns.
2. Financial transactions that are reasonably suspected to be conducted for the purpose of avoiding reporting requirements.
3. Financial transactions that are conducted or canceled using assets suspected to be derived from the proceeds of criminal activities.
4. Financial transactions requested by the Indonesian Financial Transaction Reports and Analysis Center to be reported because they involve assets suspected to be derived from the proceeds of criminal activities.

Document Administration

Bank Mandiri maintains records related to customer and/or WIC data for a minimum period of five years from the following events:

1. The termination of the business relationship or transactions with the customer or WIC.
2. The identification of transactions that are inconsistent with their economic purpose and/or business objectives.

Bank Mandiri also retains records related to customer or WIC financial transactions for periods determined in accordance with applicable laws and regulations.

Training [GRI 404-2] [OJK F.22]

Bank Mandiri conducts training on the implementation of the AML, CFT, and PF-WMD programs at least once a year for all employees, with a primary focus on AML, CFT, and PF-WMD officers at the head office/regional offices/branches, as well as frontliners, business units, and new employees. The training is designed to enhance employee awareness and understanding of regulations, implementation practices, and current issues related to money laundering, terrorist financing, and/or proliferation financing of weapons of mass destruction. The training programs have been developed in a proportional and tailor-made manner in accordance with employees' roles, functions, and needs, ensuring that each employee receives content relevant to the risks associated with their business activities. Training is delivered through offline and online sessions, focus group discussions, and e-learning, featuring thematic materials and refresher courses. In 2025, the average training duration per employee was 2 (two) hours.

Training on AML, CFT, and PF-WMD covers various topics, including:

1. Implementation of laws and regulations related to the AML, CFT, and PF-WMD programs.
2. Techniques, methods, and typologies of money laundering, terrorist financing, and/or proliferation financing of weapons of mass destruction (including tax evasion, green financial crime, and business email compromise).
3. Policies and procedures for implementing the AML, CFT, and PF-WMD programs, as well as the roles and responsibilities of employees in preventing and combating money laundering, terrorist financing, and/or proliferation financing of weapons of mass destruction.
4. International best practices in the implementation of AML, CFT, and PF-WMD, including considerations of geopolitical risks and compliance with international sanctions.

Annual Independent Assessment of Monitoring Procedures

Bank Mandiri has an independent internal control system to assess the effectiveness of the AML, CFT, and PF-WMD programs. This process includes:

1. An evaluation of the adequacy of policies, procedures, and systems in detecting and preventing the use of the Bank's products, services, and technologies as a means of money laundering, terrorist financing, and/or proliferation financing of weapons of mass destruction.
2. An assessment of the operational effectiveness of the monitoring activities that have been implemented.
3. Verification of compliance with regulations related to AML, CFT, and PF-WMD through internal and external audits, control testing, and self-assessments.

These activities are carried out through internal and external audits, control testing, and self-assessments.

In 2025, there were no significant findings arising from the examinations, evaluations, or reviews conducted by internal and external parties on the implementation of the AML, CFT, and PF-WMD programs, which focused on policy and procedure processes, KYC processes, and reporting. All recommendations for improvement or enhancement resulting from such examinations, evaluations, or reviews will be followed up in accordance with the agreed commitments and timelines.

Tax Governance

As a domestic corporate taxpayer, Bank Mandiri is entitled to receive government tax incentives in the form of a reduced corporate income tax rate pursuant to Article 17 paragraph (2b) of Law No. 7 of 1983 on Income Tax, as amended from time to time, most recently by Law No. 6 of 2023 on the Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation into Law. Under this provision, publicly listed companies with at least 40% of their total paid-up shares traded on the Indonesian stock exchange and meeting certain requirements are eligible for a tax rate that is 3% lower than the prevailing rate of 22% for the 2025 tax year. [GRI 3-3, 207-4]

Based on the above provisions, in 2025 Bank Mandiri received a corporate income tax rate reduction of 3%, resulting in a corporate income tax rate of 19%. In 2025, Bank Mandiri paid taxes amounting to IDR9,046 billion to the government.

Bank Mandiri is committed to complying with applicable tax regulations across all jurisdictions in which it operates and to ensuring efficient and transparent tax management. [GRI 3-3, 201-4]

In managing its tax obligations, Bank Mandiri prioritizes compliance with all applicable tax laws and regulations, with a tax policy and strategy that are developed, approved, and reviewed annually by the Director of Finance, including the submission of the Annual Corporate Income Tax Return. [GRI 207-1]

Bank Mandiri has established a comprehensive and structured process for tax governance and control, as follows: [GRI 207-2]

1. The Director of Finance, as the executive governance body, is responsible for the implementation of the tax strategy.
2. The tax approach is embedded within the Company through the availability of Tax Standard Operating Procedures, the development of application systems embedded in tax processes, and the enhancement of tax awareness through training and socialization programs.

3. Tax risks are identified, managed, and monitored through continuous monitoring and reconciliation conducted by the Accounting Group and relevant work units, as well as periodic monitoring and review by Senior Operational Risk (SOR), internal audit, and external audit (Public Accounting Firm).
4. Compliance with tax governance and tax control is evaluated and overseen on a regular basis by the Accounting Group and relevant work units, with periodic monitoring by SOR and internal audit. Bank Mandiri does not engage assurance providers for tax control.

Bank Mandiri regularly discloses key business, financial, and tax information in each jurisdiction in which its entities operate, including Indonesia and several overseas branches, to ensure transparency and compliance with applicable regulations.

As the Company's primary stakeholder in tax matters is the government, through the tax authority, Bank Mandiri consistently maintains constructive relationships with the tax authorities. Nevertheless, Bank Mandiri is not involved in public policy advocacy related to taxation or in any other efforts aimed at influencing decisions of tax authorities. Bank Mandiri complies with all applicable laws and regulations, and as the Company operates in Indonesia with several overseas branches, all tax reporting is conducted in Indonesia. [GRI 207-3, 207-4]

Taxes Paid by Bank Mandiri in 2025

Description	Unit	Indonesia	Asia	West Europe	Cayman Islands	Consolidated
Operating Revenue	IDR Million	151,022,472	2,907,616	96,659	1,199,283	155,266,031
Commissions	IDR Million	(11,066,570)	(264,585)	446	(178)	(11,330,887)
Operating Expenses	IDR Million	(66,997,230)	(480,913)	(70,606)	(35,656)	(67,584,405)
Non Operating Income	IDR Million	533,562	1,099	-	(427,837)	106,824
Tax Expense	IDR Million	(14,702,559)	(364,851)	(4,020)	-	(15,071,430)
Net Profit for the Year	IDR Million	58,789,676	1,798,366	22,479	735,612	61,346,133

In 2025, the Company conducted various training and dissemination programs on avoiding tax evasion facilitation for all Bank Mandiri employees. Through these programs, employees were equipped with an understanding of prohibited tax avoidance practices to strengthen compliance and uphold integrity in all operational activities.

Political Engagement and Lobbying

Bank Mandiri upholds a policy of political neutrality and independence that has been approved by senior management. In operational activities, Bank Mandiri does not support or affiliate with any political party, either directly or indirectly. This commitment is aligned with the Bank's efforts to safeguard business integrity and professionalism, under which all employees are prohibited from using Company resources for political purposes.

Bank Mandiri also closely monitors any activities that may give rise to conflicts of interest with the established principles of neutrality. The Company does not engage in political lobbying activities or allocate funds to support political interests, all Company expenditures are allocated solely for legitimate business activities and in compliance with applicable regulations, and any interaction with public officials or government institutions is carried out transparently and in accordance with prevailing laws and regulations. Company expenditures are subject to regular monitoring to ensure that there is no misuse of corporate funds for political purposes. Bank Mandiri also commits to transparently disclosing any political contributions and/or expenditures related to lobbying activities in line with the principles of transparency and accountability.

Description	2025
Lobbying, interest representation, and similar activities	0
Campaign activities and local, regional, and national political candidates or organizations	0
Trade associations or tax-exempt groups	0
Other expenditures, such as expenses related to vote counting for elections or referendums	0

Total

IDR0

Coverage

100%

Membership in Financial and Climate Industry Associations

Bank Mandiri actively participates in various financial industry associations that are strategically relevant to its business activities, staying informed about the latest regulatory developments and industry dynamics, while also contributing to the advancement of knowledge and practices in sustainable and responsible banking.

Bank Mandiri participates in PERBANAS' sustainability working group with three main areas of focus, such as supporting the enhancement of awareness and education within the financial ecosystem, providing evidence-based insights on challenges, opportunities, and local context in the development of sustainable finance ecosystem, and developing accessible toolkits, guidelines, and supporting instruments for sustainable finance. This participation aligns with Bank Mandiri's commitment to maintaining transparency, regulatory compliance, and the long-term stability of the national financial system.

In addition, Bank Mandiri supports the objectives of the Paris Agreement to limit the increase in global temperatures to below 2°C and aligns with global efforts toward Net Zero Emission. As a tangible expression of this commitment, Bank Mandiri has set a target to achieve Net Zero Emission in Operations (Scope 1 and Scope 2) by 2030.

As part of its commitment to climate policy, Bank Mandiri supports the implementation and strengthening of climate-related regulations in Indonesia, including the Indonesian Green Taxonomy, the Indonesian Sustainable Finance Taxonomy, and Climate Risk Management and Scenario Analysis. Bank Mandiri's support for strengthening these regulations is carried out through the provision of feedback to the Financial Services Authority. This policy alignment is consistent with the Paris Agreement and the national transition strategy, while also taking into account economic stability and financial inclusion.

Bank Mandiri affirms its position of political neutrality and does not make contributions in any form to political parties, candidates, or lobbying activities.

Supplier Responsibility

Anti-Corruption Policy for Suppliers

Bank Mandiri requires all suppliers to have anti-corruption policies and programs in place. This requirement is intended to verify suppliers' compliance with anti-corruption, anti-fraud, and anti-gratification principles in the conduct of their business. Through this approach, Bank Mandiri ensures that its commitment to anti-bribery and anti-corruption policies is communicated comprehensively and effectively implemented by all business partners and suppliers.

To strengthen anti-corruption and anti-fraud practices and to ensure that business partners comply with the highest ethical standards, Bank Mandiri has implemented several strategic initiatives, including:

1. A prohibition on business partners providing gratifications, as stated on Bank Mandiri's procurement website (https://procurement.bankmandiri.co.id/).
2. A requirement for all business partners to sign an Integrity Pact.
3. A Statement of Commitment to Comply with Procurement Ethics during the procurement process for all invited suppliers of goods and services.
4. The inclusion of anti-bribery and anti-corruption provisions in contracts/agreements.
5. Socialization on gratifications conducted at least once a year through meetings with suppliers.

In 2025, all Bank Mandiri business partners across all regions (100%) received socialization through as to the relevant policies. In addition, Bank Mandiri has obtained ISO 37001:2016 ABMS certification within the scope of Procurement and Vendor Management. [GRI 205-2]

Environmental and Social Policy for Suppliers [GRI G4 FS1, FS5]

To ensure sound and transparent governance, Bank Mandiri's procurement of goods and services is guided by Standard Operating Procedures and Operational Technical Guidelines for procurement. These documents require compliance with all applicable laws and regulations, including those applicable to overseas branches, and provide comprehensive guidance to standardize processes, clarify responsibilities, and strengthen control functions. The procurement system is designed to prevent abuse of authority, collusion, and conflicts of interest. Accordingly, all parties involved are required to avoid corruption, collusion, nepotism, and any form of gratification. [GRI 3-3, 204-1]

In line with SDG 12 on Responsible Consumption and Production, Bank Mandiri encourages suppliers to apply sustainability principles and integrate environmental, social, and governance (ESG) aspects into their business practices. The Company refers to ISO 20400:2017 to integrate sustainable procurement and is committed to achieving Net Zero Emission (NZE) in Financing by 2060 or earlier through the implementation of sustainable procurement policies.

Bank Mandiri has established environmental and social criteria within its procurement process. The environmental criteria include compliance with environmental obligations in accordance with applicable laws and regulations, as well as the implementation of a commitment to environmental sustainability in operations and/or products and/or services to minimize negative environmental impacts. In addition, this policy encompasses energy efficiency, waste segregation, water conservation, and other environmentally friendly practices.

Under the social criteria, Bank Mandiri requires suppliers to safeguard workers' rights, including compliance with labor standards, the prevention of forced labor and child labor, protection against discrimination in any form, protection from violence and harassment, the provision of decent living conditions, respects for of association and/or collective bargaining, compliance with the applicable provisions on maximum working hours limits, and the provision of fair wages, as well as ensuring occupational health and safety (OHS).

Bank Mandiri conducts periodic evaluations of registered suppliers through annual reassessments to maintain their eligibility for future cooperation. In addition to evaluating supplier performance, Bank Mandiri also reviews documents submitted annually as part of the data update process, including the Company Declaration Letter, which is required to be renewed each year.

Based on the results of these assessments, Bank Mandiri regularly undertakes initiatives to enhance supplier competencies, particularly for suppliers with lower performance levels, through various measures such as continuous training focused on carbon emission reduction, coaching, vendor meetings, and quality control. The outcomes of these evaluations serve as one of the key considerations for Bank Mandiri in the supplier selection process, particularly for certain types of work.

Accelerating Bank Mandiri's Sustainability Vision

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Sustainability Strategy [OJK A.1] [IDX E-06] [GRI 2-22]

Bank Mandiri has formulated its long-term sustainability strategy for the 2026–2030 period under the theme "Becoming Indonesia's Sustainability Champion for a Better Future." In support of this vision, Bank Mandiri is committed to Leading Indonesia's Transition to a Low-Carbon Economy, achieving Net Zero Emissions (NZE) in Operations by 2030, and Catalyzing Multiple Growth for Social Impact to Achieve the Sustainable Development Goals (SDGs). Bank Mandiri's sustainability strategy is articulated through a framework comprising three main pillars and encompassing eight key initiatives, as follows:

Vision	Becoming Indonesia's Sustainability Champion for a Better Future		
Pillar	Sustainable Banking	Sustainable Operations	Sustainability Beyond Banking
Commitment	Lead Indonesia's Transition to Low Carbon Economy	Net Zero Emission (NZE) in Operations by 2030	Catalyzing Multiple Growth for Social Impact to Achieve SDGs
Ongoing Initiatives	1. Integrating ESG Aspect in Business Process (Sustainable Finance Framework, Sector Policy Enhancement) 2. Develop Sustainable Portfolio & Products/ Services (Sustainability/ Green Bond, ESG Repo, Sustainability Linked Loan, Green/Social/ Corporate-in-Transition Financing) 3. Influencing Key Policy Maker to Accelerate Indonesian Low Carbon Economy	4. Leading Practice in Data Privacy & Security 5. Diversity, Equity & Inclusion 6. Achieving NZE in Operations by 2030 a. Green Business Mindset b. Digital Carbon Tracking & Monitoring c. Carbon Neutral Initiatives through Green Operational & Carbon Offsetting	7. Empowering Digipreneurship in Society (Indonesia Migrant Worker, Young Entrepreneur, KUR, Branchless Banking)
Enablers	8. Strengthening ESG Governance, Capacity Development & Disclosure		

Sustainability Strategy Pillars

Bank Mandiri's sustainability strategy is built on three main pillars: Sustainable Banking, Sustainable Operations, and Sustainability Beyond Banking. These pillars reflect a holistic approach to integrating Environmental, Social, and Governance (ESG) principles into Bank Mandiri's business and operational aspects.

Sustainable Banking

Under the first pillar, Bank Mandiri focuses on conducting sustainable business operations with a commitment to leading Indonesia's transition to a low-carbon economy. This commitment is realized through the integration of ESG aspects into all of the Bank's business activities, including risk management and the development of sustainable financial products and services.

Additionally, Bank Mandiri consistently serves as a collaborative partner for stakeholders in formulating sustainability-related policies and as a strategic partner for clients transitioning toward more environmentally friendly business practices.

Sustainable Operations

Under the second pillar, Bank Mandiri is committed to supporting sustainability targets, aiming to achieve carbon neutrality in operations by 2030 in alignment with the NZE aspirations. This commitment is realized by ensuring ESG aspects are integrated into all our operational activities, including raising awareness, implementing environmentally friendly operations, adopting technology that ensures the protection of customer personal data.

In addition, Bank Mandiri also focuses on human capital management by emphasizing the enhancement of diversity, equity, and inclusion in the workplace.

Sustainability Beyond Banking

Under the third pillar, Bank Mandiri strengthens its sustainability agenda by reinforcing its core business through leveraging its business strategy and digital platform capabilities to empower communities and expand the economic scale of local communities. Through the Digipreneurship approach, Bank Mandiri promotes capacity building for entrepreneurs and communities—including digital literacy and adoption, expanded market access, as well as access to financial services and financing—to drive inclusive and sustainable growth.

Initiatives under this pillar are implemented in alignment with Bank Mandiri's business targets to support the achievement of the Sustainable Development Goals (SDGs) through the commitment "Catalyzing Multiple Growth for Social Impact to Achieve SDGs." These initiatives include expanding access to financial services for underserved markets through Mandiri Agent Branchless Banking, upgrading the business capacity of KUR beneficiaries, and implementing CSR programs, thereby creating measurable social impact.

Strengthening Enablers to Reinforce Vision and Sustainability Commitment

As the foundation of these efforts, the Company has also established the necessary enablers and governance framework to ensure that the implementation of all initiatives is carried out effectively and sustainably, which include:

1. Periodic monitoring of the strategy through a structured evaluation mechanism, with direct oversight from the Board of Directors and the Board of Commissioners, to ensure alignment between the strategy, its implementation, and the established sustainability targets.
2. The development of employee capabilities to build ESG expertise in the banking sector through various training programs, awareness campaigns, and integrated competency enhancement initiatives, including mandatory ESG e-learning programs, to ensure a consistent understanding and application of ESG principles across all levels of the organization. [GRI G4 FS4]
3. The preparation and delivery of sustainability disclosures that are transparent, structured, and verifiable, through the adoption of internationally recognized reporting standards, the strengthening of data quality and internal control processes, and the conduct of independent assurance/verification, in order to mitigate greenwashing risks and enhance the credibility of sustainability information for investors and stakeholders.

Sustainability Journey [GRI G4 FS1]

Bank Mandiri's sustainability journey began with a strong commitment to advancing and realizing the Bank's sustainability vision. Bank Mandiri implements strategic measures to integrate sustainability principles into its operational and business aspects.

Journey to Becoming Indonesia's Sustainability Champion for a Better Future

2018

- First Movers of IKBI (Indonesia Sustainable Finance Initiative)
- Developed SFAP in accordance with POJK 51/2017.

2019

Implementation of SFAP across 3 Pillars:

1. Sustainable Banking
2. Sustainable Operations
3. Sustainable CSR & Financial Inclusion

Comprising 14 initiatives

2020

Alignment of SFAP and sustainability report disclosures with SDGs, GRI, SASB, and MSCI

2021

- Member of the National Task Force for Sustainable Finance
- Issuance of Sustainability Bond of USD300 million
- Calculation of operational carbon emissions

2022

- Establishment of Sustainability Vision and Commitment
- Enhancement of the 3 Pillars with 9 initiatives:
  - Sustainable Banking
  - Sustainable Operations
  - Sustainability Beyond Banking
- Establishment of the ESG Group as a control tower for ESG implementation
- Nature-Based Solutions through land conservation and restoration
- Credit policies for the palm oil and CPO, energy, coal, mining, and FMCG sectors
- Indonesia's first ESG Repo transaction valued at USD500 million

2023

- Commitment to supporting the NDC at the Mandiri ESG Festival: "Bank Mandiri has committed to achieving NZE in Operations by 2030, Financing by 2060 (or sooner), and empowering Digipreneurship"
- Streamlining the SFAP 2024–2028 into 8 key initiatives
- First national bank to issue eco-friendly bank cards (recycled prepaid and debit cards)
- Pioneer in introducing cardless credit card products
- Pioneer in implementing Digital Carbon Tracking
- Issued Green Bond Phase I (IDR5 trillion)
- Launched ESG Mutual Funds
- Member of the Partnership for Carbon Accounting Financials (PCAF)
- Participated in Indonesia's first carbon exchange

2024

- MSCI ESG Rating improved to BBB
- Issuance of ESG Guiding Principles and Sustainable Finance Standard Operating Procedures
- Pilot CRMS covering 50% of the portfolio
- Pilot Taxonomy Reporting for Indonesia Sustainable Finance (TKBI) Version 1 in the energy sector
- Launch of Green Mortgage and Livin' Planet
- Establishment of a Personal Data Protection (PDP) Unit and Adjustments to Affected Internal Regulations
- Issuance of a Sustainable Finance Framework and Transition Finance Framework
- Calculation of Financed Emissions for Second-Year Disclosure
- Development of Sustainable Portfolios and Products (Wholesale Financing & Retail Products)

2025

- Sustainalytics ESG Risk Rating achieved the Negligible Risk category (highest in ASEAN)
- MSCI ESG Rating improved from BBB to AA
- S&P Global ESG Score increased to 55
- Piloting TKBI Version 2 for the Energy sector and the addition of the Construction & Real Estate, Transportation, and AFOLU for Forestry and Palm Oil Plantations sectors
- Piloting CRMS covering 100% of the financing portfolio
- Development of a Digital Carbon Tracking system as a monitoring tool for operational units
- Participation in Indonesia's inaugural International Carbon Exchange and a series of seller meets buyers` meetings at COP 30 in Brazil
- Strengthening of ESG aspects across 4 ecosystems within the Industry Acceptance Criteria (IAC) technical guidelines, namely Agriculture & Forestry, Household Appliances, Electronics, and Livestock & Fisheries
- Integration of ESG aspects into 12 internal policies, including the debt collection policy, tax commitment policy, and others
- ESG-Based Financing Agreement: Sustainability-Linked Loan to the Petrochemical Sector (limit IDR1.5 trillion)
- First ESG-Based Financing in the Wholesale Segment: Sustainability-Linked Loan Scheme (USD399 million)
- Issuance of Green Bond Phase 2 IDR5 Trillion
- Issuance of Sustainability Bond IDR Phase 1 IDR5 Trillion
- Launch of the Livin' Planet x Mandiri Looping for Life initiative
- Financed emissions calculation coverage expanded to 60.9% of the total bank-wide portfolio in 2025
- Alignment of the Mandiri Group SFAP

Sustainability Culture [OJK F.1]

The implementation of sustainable finance begins with enhancing the capacity of Mandirians to understand ESG issues relevant to the Company's business. Building sufficient capacity among Mandirians forms the foundation for developing innovative financial products and services and for adapting organizational structures to integrate ESG aspects into our banking systems and procedures.

The active participation of all Mandirians is essential in driving this transformation, particularly in fostering a sustainability-oriented culture. The initial step in cultivating this culture involves raising employee awareness of the importance of protecting and preserving the environment in their daily activities.

Formation of ESG Group and Culture Squad

To support the development of a sustainability culture, Bank Mandiri has established an ESG group, which acts as the coordinator for ESG issues across all areas of the Bank. Recognizing the vital role of individuals in fostering a sustainability culture, the ESG group collaborates with the Culture Squad within each work unit, overseen by the Internal Culture team. The Culture Squad serves as a liaison, disseminating ESG-related information within their respective work environments, promoting each unit to take a more proactive role in supporting the Company's sustainability initiatives in daily operations and in business decision-making processes.

Bank Mandiri also implements activities that align with its sustainability strategy to fulfill its commitment to achieving its Net Zero Emission (NZE) in Operations by 2030. Achieving this target requires the active participation and collaboration of all our employees in daily operational activities, including the organization of events, meetings and other initiatives, in accordance with the provided guidelines.

Mandiri Looping for Life

Mandiri Looping for Life is Bank Mandiri's public education initiative aimed at building awareness and encouraging tangible action to reduce carbon emissions through the processing of textile waste into new value-added products (upcycled textiles) and through tree planting. This initiative forms an integral part of Bank Mandiri's sustainability commitment, particularly in supporting the agenda of Catalyzing Multiple Growth for Social Impact to Achieve the Sustainable Development Goals (SDGs) by sustainably integrating environmental, social, and economic aspects.

As an applied sustainability movement, Mandiri Looping for Life promotes the principle of transforming waste into added value while encouraging simple actions that generate meaningful environmental and social impacts. The initiative is implemented through two integrated flagship programs. The first is a collaborative Upcycled Textile Product: Mandiri Looping for Life x Othman, which represents a synergy between Bank Mandiri, local fashion brands, and the community in advancing responsible consumption and production. Through this collaboration, textile waste is repurposed into functional products with economic value, while also raising public awareness of the circular economy.

Through the Mandiri Looping for Life x Othman collaborations (Editions 1 and 2), with a total production of 1,000 outerwear pieces, more than 3,000 unused garments were absorbed, contributing to savings of over 8 million liters of water and a reduction of 22 tons of CO_2e emissions. This reflects Bank Mandiri's tangible commitment to advancing the fashion sector as a high-potential creative industry in a more sustainable and responsible manner.

The second program is Carbon Offsetting Activation through the Livin' Planet feature, designed as an educational and interactive initiative. This program introduces the public to the concept of calculating carbon emissions on a daily basis. and carbon offsetting mechanisms through the Livin' Planet feature in the Livin' by Mandiri application. Here, the community is encouraged to directly engage in tree purchasing and planting as a tangible contribution to carbon offsetting efforts. In 2025, Bank Mandiri planted 1,292 trees, equivalent to a reduction of 45.32 tons of CO_2e emissions, or approximately ±598,300 km of motor vehicle travel.



In 2025, Bank Mandiri implemented various programs aimed at enhancing ESG-related technical capacity and expertise across all employee levels and operational units. These programs included:

Summary of ESG Capacity Building in 2025 [GRI 404-2] [OJK.F22] [GRI G4 FS4]

Training Topics:

- The Business Sector and the Sustainable Development Goals
- Orchestrating the Ecosystem with Implementation of Sustainable Finance Framework and Transition Finance Framework
- Digital Sustainability: How to Reduce Your Digital Footprint
- ESG for Commercial Lenders
- Climate Change: A Top ESG Concern

Participants of ESG Awareness and Training included:

- 17 Work Units
- 46 ODP and SDP Batches
- 9 Subsidiaries
- 2 Overseas Branches
- 493 Partners

75,100
Training Hours related to ESG

Routine Activities

- Desktop Wallpaper
- Mandiri Magazine
- Podcast
- ESG Awareness Campaigns
- Sustainability Bulletin
- E-Learning

32,553
Mandirians participated in the ESG Driving Sustainability Champion E-Learning

57,905
Units computers and laptops have been standardized and reached through the LST campaign via the installation of desktop wallpapers as an information medium.

Stakeholder Engagement [GRI 2-29, 3-1] [OJK E.4] [GRI G4 FS5]

In the materiality assessment process, stakeholder participation plays a critical role. Their involvement serves not only as support but also as an essential element of the overall assessment process. Through this engagement, Bank Mandiri ensures that the diverse interests and expectations of stakeholders are accommodated, enabling the materiality assessment results to reflect not only internal priorities but also respond effectively to external expectations.

Bank Mandiri distributes materiality questionnaires to gather insights and feedback from stakeholders. The questionnaire was distributed to key stakeholder groups, including employees, communities, customers, regulators, business partners, and academics. This approach aimed to obtain comprehensive insights into issues considered material by stakeholders, which were then used to inform Bank Mandiri's sustainability strategy and policies going forward.

Criteria for Stakeholder Assessment and Selection





Internal Stakeholder

Stakeholder Group	Engagement Method	Key Issues	Frequency	Bank Mandiri's Response
Mandirians (Employees)	• Employee Engagement • Employee Satisfaction Survey • Performance Evaluation	• Employee Rights • Enhancing the Effectiveness of Management-Employee Relations	As needed	• Providing full rights to employees as stipulated in the Collective Labor Agreement (CLA) • Conducting regular meetings across various forums between management and employees • Assessing aspects such as organization, leadership, career development, relationships and communication, compensation benefits, job fit, opportunities to contribute/perform at their best, and workgroups
	• Socialization • E-Learning • Campaigns • Materiality surveys	Fostering ESG awareness among employees	Regularly	• Conducted ESG implementation socialization for employees • Organized the mandatory ESG Driving Sustainability • Champion E-Learning completed by 32,553 employees • Carried out a campaign through desktop wallpapers installed on 57,905 standardized computers and laptops used by Mandirian employees.

External Stakeholder

Stakeholder Group	Engagement Method	Key Issues	Frequency	Bank Mandiri's Response
Shareholders	• General Meeting of Shareholders • Routine meetings and other engagements • Materiality surveys	• Improved performance of Bank Mandiri • Positively growing share value	As needed	• Periodic disclosure of the Company's performance information • Implementation of communication, both directly and through analytical publications, to ensure the delivery of material information • Organization of the Annual GMS
Community	• Corporate Social Responsibility (CSR) programs • Financial literacy education and awareness of effective financial service usage • Materiality surveys	• Community welfare • Financial literacy	As needed	• Optimizing CSR programs • Increasing the number of partner beneficiaries • Providing broader consultation and training on financial planning • Engagement in materiality assessment

Stakeholder Group	Engagement Method	Key Issues	Frequency	Bank Mandiri's Response
Regulators	• Annual Reports and Sustainability Reports • Payment of taxes, retributions, and non-tax state revenue (PNBP) following regulations • Participation in regulatory communication activities • Materiality surveys	• Compliance with regulations • Corporate governance	As needed	• Conducting regular evaluations to assess the effectiveness of compliance • Implementing programs for: a. Anti-Corruption b. Anti-Money Laundering (AML), Counter Financing for Terrorism CFT), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF-WMD) • Enhancing collaboration with CSR programs involving the government • Engagement in materiality assessment
Customers	• Complaint mechanisms • Customer satisfaction surveys • High-quality services and products • Customer forums • Materiality surveys	• Financial literacy • Access to financial services • Product security • Data security	As needed	Conducting consultations and disseminating information, including: • Ensuring service quality and guarantees • Organizing complaint mechanisms and follow-up procedures • Conducting customer satisfaction surveys • Maintaining customer privacy • Providing customer forums • Engagement in materiality assessment
Partners	• Work contracts • Evaluation of work contracts • Materiality surveys	• Transparency in procurement processes • Business practices that consider ESG aspects, particularly in the procurement process	As needed	Collaborating and disseminating information, including: • Creating work contracts • Conducting evaluations and reviews of work contracts • Imposing sanctions in the form of terminating cooperation contracts in the event of violations • Organized a Vendor Meeting attended by 493 vendors, with the theme "Synergizing Growth through Strategic Partnership". • Engagement in materiality assessment
Academics	• Collaborative studies and research • Materiality surveys	Policy studies and the implementation of sustainable finance	As needed	• Collaborating with academics in policy studies and the implementation of sustainable finance frameworks. • Engagement in materiality assessment

Materiality Assessment [GRI 3-1] [GRI 3-2]

Materiality assessment is a fundamental element in achieving sustainable progress, as it helps the Company identify and prioritize issues that are most critical to business continuity and stakeholder interests. In this context, Bank Mandiri regularly conducts evaluations and in-depth analyses of relevant material topics. This approach aims to ensure that the issues addressed remain aligned with evolving business dynamics and stakeholder expectations, enabling Bank Mandiri to respond effectively to sustainability-related challenges and opportunities.

Materiality Assessment Process

Bank Mandiri adopts the principle of double materiality in determining its material topics. Through the application of this principle, Bank Mandiri not only assesses sustainability factors that are relevant to supporting long-term value creation, but also considers the reciprocal relationship between the Company's external impacts on society and the environment and the internal impacts that influence corporate value.

Bank Mandiri identifies material issues with reference to the latest GRI Universal Standards 2021 and the AA1000 Accountability Principles Standard, which encompass the principles of materiality, inclusivity, responsiveness, and impact. The Company also evaluates the impacts of each material issue on economic, environmental, and human rights aspects. The results of this materiality assessment serve as a primary foundation for formulating the Company's sustainability strategy and as a reference for disclosure.

In determining materiality, Bank Mandiri considered an integrated Enterprise Risk Management (ERM) process to ensure that sustainability-related risks and opportunities were identified, assessed, and managed in support of the Company's objectives.

This materiality assessment process was assured by an independent third party, namely PT Sucofindo, to ensure the credibility and accuracy of the double materiality assessment and the selection of material topics. Through this assurance, Bank Mandiri ensured that the methodology applied in identifying and prioritizing relevant sustainability issues was independently verified, thereby providing greater confidence to stakeholders regarding the validity and transparency of the process.

Steps of the Materiality Assessment Process

Identification of Sustainability Issues

- Collecting and screening sustainability issues through benchmarking with peers, global standards (GRI, OJK, SASB, ESRS, IFRS, PSPK 1 and 2), and ESG rating agencies (MSCI, S&P Global, Sustainalytics, CDP), while also referring to previous reports and feedback from internal and external stakeholders.
- The issues collected were then categorized and prioritized to identify the topics considered most relevant.

Assessment of Sustainability Issues through Double Materiality Assessment

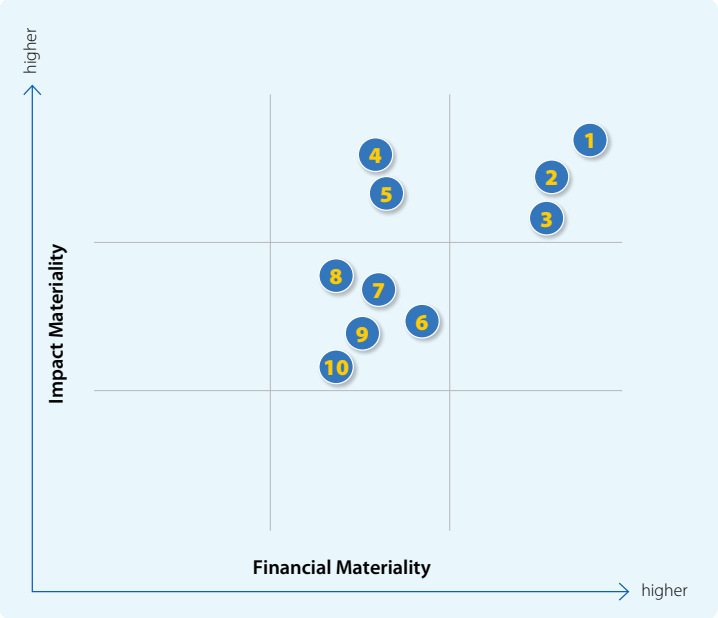
- Engagement with subsidiaries through workshops to obtain perspectives and inputs on relevant sustainability issues.
- Distribution of materiality questionnaires to stakeholders, both internal (such as employees) and external (including customers, regulators, business partners, academics, and the community). The objective was to gather their views on the significance and prioritization of sustainability issues.
- Assessment using a double materiality approach.
- Environmental and social materiality (impact materiality): assesses the magnitude of sustainability impacts on external stakeholders, including the environment and society, by considering the severity and likelihood of each impact.
- Financial materiality: evaluates the potential impact of sustainability issues on the Company's financial performance and business continuity by assessing the significance of risks (magnitude) and the likelihood of financial consequences.

Review and Approval of Material Topics

- Following a comprehensive assessment, the selected material topics were reviewed and approved (signed off) by the Board of Directors. The material topics relevant to value creation were then aligned with the Company's strategy and their relevance to business risks and opportunities. [GRI 2-14]

Through a series of assessment processes that have been conducted, 10 material topics were identified, consistent with the previous reporting period, with adjustments made to the terminology of the topics. These topics were considered the most relevant to Bank Mandiri's sustainability context and strategy, as reflected in the materiality matrix. [GRI 3-2]

Materiality Matrix



Material Topics

1. Personal Data Protection and Information Security
2. Sustainable Finance Portfolio
3. Digitalization & Financial Inclusion
4. Community Development
5. Environmental Footprint and Impact Management (Energy, Waste, Water)
6. ESG Integration in Banking Products and Services
7. Climate Risk & Financed Emissions
8. Employment and Employee Development
9. Business Ethics (Ethics and Anti-Corruption)
10. Diversity, Equity, and Inclusion

The management of material topics is carried out through the PSPK 1 and PSPK 2 frameworks, as described in the sections Sustainability Issues Management: PSPK 1 Overview and Climate Change Issues Management: PSPK 2 Overview.

Management of Priority Material Topics [GRI 3-2]

Based on the results of the double materiality assessment, Bank Mandiri identified three material topics that have a significant impact on value creation: Personal Data Protection and Information Security, Sustainable Finance Portfolio, and Digitalization and Financial Inclusion.

In this section, the discussion focuses on the Sustainable Finance Portfolio topic. Meanwhile, explanations regarding Personal Data Protection and Information Security as well as Digitalization and Financial Inclusion are presented separately under the disclosure on Sustainability Issues Management: PSPK 1 Overview.

These topics are considered relevant as they affect various aspects of the business, including risk management, revenue growth, cost efficiency, and corporate reputation. To address these issues, Bank Mandiri has implemented strategies encompassing dedicated initiatives, ranging from strengthening digital infrastructure and upholding governance with integrity to implementing competency-based talent development programs. In addition, the targets established for each topic are directly linked to the Board of Directors' KPIs, which serve as the basis for determining remuneration, thereby ensuring a high level of accountability in supporting the Company's sustainability.

Material Topic	Key Impacts (Risks and Opportunities)	Impact Type	Strategy	KPIs Linked to Board of Directors' Compensation	KPI Achievement
Sustainable Finance Portfolio	The Sustainable Finance Portfolio represents one of Bank Mandiri's key priorities in strengthening the banking sector's role in advancing the climate agenda, particularly in supporting the transition toward a low-emission economy. In this context, Bank Mandiri must manage potential exposure to climate-related risks, including transition risks arising from evolving policies, standards, and investor and customer preferences, as well as physical risks that may affect the performance of certain sectors within its financing portfolio. At the same time, economic transformation creates growth opportunities driven by increasing demand for financing sustainable initiatives, including the development of clean energy and environmentally responsible infrastructure projects. Through strengthened strategies and the expansion of sustainable financing products and services,	Bank Mandiri views the transition toward a green economy as a tangible avenue for business expansion. Growth in sustainable revenue can be driven through strengthened financing exposure to the Sustainable Business Activities Category (KKUB), alongside the broader utilization of various green financing schemes. These initiatives range from the issuance of and participation in green instruments to the provision of thematic financing products such as Green Mortgage and Sustainability-Linked Loans, including financing for renewable energy development and environmentally sustainable infrastructure.	Positioning the green economy as a source of business growth by strengthening financing exposure to the Sustainable Business Activities Category (KKUB) and expanding green financing schemes through the issuance of and participation in green instruments, as well as the provision of thematic financing such as Green Mortgages and Sustainability-Linked Loans. Implementation is carried out by establishing priorities across key sectors, including Agriculture, Coal, Energy, Construction, Mining, Other Transportation Equipment (Shipbuilding), Fast Moving Consumer Goods (FMCG), Oil and Gas, Industrial Plantation Forests (HTI) & Forest Product Processing Industry, Healthcare Services, Pharmaceuticals, Transportation, Pulp and Paper, Metals, Telecommunications, Hotels, Restaurants and Accommodation, Fertilizers and Agrochemicals, Cement, Automotive, Chemicals, and sectors sensitive to ESG aspects. In addition, ESG criteria are integrated into the credit approval process, accompanied by strengthened monitoring mechanisms to ensure that sustainable revenue growth remains prudent and measurable.	Sustainable credit/financing disbursement amounting to IDR294.25 trillion	Sustainable financing/credit disbursement amounted to IDR315.84 trillion, comprising IDR166.2 trillion in Green Financing and IDR149.6 trillion in Social Financing.

Material Topic	Key Impacts (Risks and Opportunities)	Impact Type	Strategy	KPIs Linked to Board of Directors' Compensation	KPI Achievement
	Bank Mandiri is expected to capture these opportunities to drive responsible growth, enhance financial resilience, and reinforce its position as a financial institution that actively contributes to sustainable development at both the national and international levels.				

Management of Material Topics with Impacts on External Stakeholders

With respect to material topics that have significant impacts on external stakeholders, Bank Mandiri evaluates its contributions and operational impacts by linking the outcomes to defined targets and measurable performance achievements, in order to effectively manage its impact on the external environment.

In this regard, the Company has identified two primary topics, namely Community Development and Environmental Footprint and Impact Management, as the most relevant focus areas for managing sustainability impacts affecting external stakeholders.

Material Topics for External Stakeholders	Relevant Stakeholders	Direction of Impact	Impact on Stakeholders	Quantitative Target	Achievement
Community Development	Communities, Regulators	Positive	Bank Mandiri has taken an active role in community development through various economic empowerment initiatives, strengthening of MSMEs, and expanded access to education and healthcare. These efforts help create business opportunities and employment, while enhancing community capacity and independence to become more resilient and competitive. For regulators, these programs represent tangible support for national development and financial inclusion agendas, by strengthening the community's economic base, improving welfare, and implementing measurable programs aligned with sustainable development priorities.	CSR disbursement amounted to IDR250 billion. KUR disbursement reached 95%.	CSR disbursement amounted to IDR251.1 billion. KUR disbursement reached 106.5%.

Material Topics for External Stakeholders	Relevant Stakeholders	Direction of Impact	Impact on Stakeholders	Quantitative Target	Achievement
Environmental Footprint and Impact Management	Communities, Regulators	Positive	Bank Mandiri has strengthened its commitment to managing its environmental footprint within Scope 1 and 2 through enhanced energy efficiency, reduction of operational emissions, more disciplined waste management, and the adoption of environmentally friendly technologies. These measures contribute to resource efficiency and the reduction of environmental impacts in areas surrounding its operations, thereby delivering benefits to communities. For regulators, these initiatives demonstrate compliance and the implementation of sound environmental governance, while supporting the achievement of measurable sustainability and emission reduction targets.	Operational carbon emissions (Scope 1 and 2) amounted to 265,730 tCO_2e.	During the reporting period, Bank Mandiri's total operational emissions amounted to 243,736 tCO_2e, representing a 32% reduction, or 115,018 tCO_2e, compared to 2019 baseline.

Sustainability Issues Management: PSPK 1 Overview

Within the PSPK 1 framework, Bank Mandiri focuses its sustainability management and reporting on material topics with a high level of significance to the Company, namely Personal Data Protection and Information Security as well as Digitalization and Financial Inclusion. Bank Mandiri classifies the impacts of risks and opportunities related to sustainability issues into short-term (≤ 1 year), medium-term (2–5 years), and long-term (more than 5 years) time horizons.

Personal Data Protection and Information Security

Governance

Roles and Responsibilities

Bank Mandiri has established governance structures and a framework for Personal Data Protection and Information Security. In managing the risks and opportunities related to Personal Data Protection and Information Security, the Board of Directors holds the highest level of responsibility through:

1. Risk Management Committee, a Board of Directors committee responsible for overseeing Bank Mandiri's risk management, including matters related to Personal Data Protection and Information Security.
2. Risk Oversight Committee, a Board of Commissioners committee responsible for overseeing the Bank's risk management, including matters related to Personal Data Protection and Information Security.
3. Integrated Governance Committee, a Board of Commissioners committee responsible for overseeing the alignment of subsidiaries within the Mandiri Group with Bank Mandiri's policies, including matters related to Personal Data Protection and Information Security.

Operationally, Personal Data Protection and Information Security at Bank Mandiri are managed by:

1. Personal Data Protection Management, carried out by the Data Protection & Fraud Risk Group, which serves as the Personal Data Protection Officer. This function implements activities within the Personal Data Protection framework, formulates internal standards and policies, operationalization of initiatives, and mitigates the risk of Personal Data Protection breaches. The Data Protection & Fraud Risk Group operates under the direct supervision of the Director of Risk Management.
2. Information Security Management, conducted by a dedicated unit, the Chief Information Security Officer Office Group, which is responsible for planning, formulating internal policies, and implementing information security measures. The Chief Information Security Officer Office Group operates under the direct supervision of the Director of Information Technology.

Reporting

Reporting on the implementation of Personal Data Protection management is conducted through:

1. Data Protection Monthly Report
   The Data Protection Monthly Report is submitted by the Data Protection & Fraud Risk Group to the Director of Risk Management to provide updates on the progress of strategies and the implementation of Personal Data Protection initiatives.
2. PDP Metric Monitoring
   A periodic report on the monitoring of business unit compliance in implementing Personal Data Protection, based on activity parameters defined within the Personal Data Protection framework.

Reporting related to Information Security, including the results of control testing concerning resilience and information security risks, is submitted on a quarterly basis to the Director of Risk Management and the Director of Information Technology.

Evaluation

The evaluation of Personal Data Protection implementation is conducted through:

- Periodic audits, either internal or external, on Personal Data Protection matters to ensure alignment between implementation practices and applicable standards.
- Regular reviews of internal Personal Data Protection policies to accommodate changes in external regulations as well as adjustments to internal processes.

The evaluation of Information Resilience and Security implementation is conducted through:

- The preparation of a Risk Control Self-Assessment on the implementation of Information Resilience and Security processes, carried out collaboratively between the CISO and Senior Operational Risk.
- Periodic internal audits on information resilience and security.
- Regular reviews of internal policies related to the implementation of Information Resilience and Security.

Strategy

	Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
					Short	Medium	Long
1	Operational Risk	Failure in Personal Data Protection caused by human, process, technology, and governance factors.	Compensation, fines, and sanctions resulting from failures in implementing Personal Data Protection	High	✓		

	Risk Factor	Strategy	Impact of Strategy Implementation on Financial Performance			Metric	Target
			Short	Medium	Long		
1	Failure in Personal Data Protection caused by human, process, technology, and governance factors.	Protection of Personal Data by adhering to regulatory compliance and implementing information security standards.	Investments or costs incurred to support the operational use of systems for the implementation of personal data protection and information security, as well as to mitigate financial losses arising from regulatory penalties and cyber incident recovery.	Reduction of financial exposure to incidents related to data breaches or data security through the implementation of personal data protection and information security strategies.	• Strengthened financial resilience through mitigation of risks related to sanctions, litigation, and compensation arising from data breach incidents. • A strong reputation supports long-term stability and profitability	Number of personal data breach incidents	0 material personal data breach incidents

	Category	Opportunity Factor	Potential Financial Impact	Impact Level	Timeframe		
					Short	Medium	Long
1	Reputational Opportunity	Increased trust from customers, investors, and stakeholders in Bank Mandiri's commitment to implementing Personal Data Protection and Information Security.	Increased profit in line with higher customer trust and customer engagement	Moderate		✓	

	Opportunity Factor	Strategy	Impact of Strategy Implementation on Financial Performance			Metric	Target
			Short	Medium	Long		
1	Increased trust from customers, investors, and stakeholders in Bank Mandiri's commitment to implementing Personal Data Protection and Information Security.	Obtain Privacy and Information Security-related certification to ensure that the implementation of Personal Data Protection and Information Security complies with applicable international standards or best practices	Costs related to preparation and implementation of Privacy and Information Security-related certification in accordance with applicable international standards	Maintain the Company's strong reputation, which contributes to revenue stability and the continuity of business relationships, thereby minimizing potential financial pressures that may arise from declining market trust, operational disruptions, or delays in commercial partnerships in the event of a Personal Data Protection incident.	Long-term financial performance stability and growth through sustained market trust, revenue continuity, and the protection of corporate value, supported by consistent governance and risk management of Personal Data Protection.	Privacy and Information Security certified in accordance with international standards (ISO)	Certified

Risk Management

Risk Management Policies and Processes

The Company identifies, assesses, and manages risks and opportunities related to Personal Data Protection and Information Security through the following:

- Standard Operating Procedures on Personal Data Protection, which serve as the fundamental provisions governing the protection of personal data.
- Standard Operating Procedures on Information Technology, which regulate information technology security and information security.
- Standard Operating Procedures on Data Management, which govern data governance across all Bank Mandiri business units, both domestically and internationally.
- Technical Guidelines on Personal Data Protection, covering the legal basis for Personal Data processing, the rights of Personal Data Subjects, Records of Processing Activities, Data Protection Impact Assessments, cooperation in Personal Data processing, and other Personal Data Protection obligations.
- Technical Guidelines on Data Retention, which regulate data retention periods and deletion or destruction mechanisms.
- Technical Guidelines on Information Security, which establish the minimum requirements for data and information technology security.

Risk Management Oversight

The monitoring of the effectiveness of risk management related to Personal Data Protection and Information Security is conducted by:

- The Risk Oversight Committee at the Board of Commissioners level
- The Risk Management Committee at the Board of Directors level
- Integrated Governance Committee, at the Board of Commissioners level, for the scope of alignment with subsidiaries.

Metrics and Targets

Metrics:

- Number of Personal Data breach incidents
- Privacy and Information Security certification in accordance with international standards

Targets:

- 0 (zero) material incidents of Personal Data breaches
- Privacy and Information Security standard certification

Digitalization and Financial Inclusion

Governance

Roles and Responsibilities

Bank Mandiri has established governance for the development and management of digital banking services as part of the Bank's digital transformation strategy.

1. Information Technology & Digital Banking Committee, a Board of Directors committee responsible for formulating and determining strategies for the development of digital banking services, including Livin' by Mandiri, Livin' Merchant, and Kopra by Mandiri, as well as ensuring their implementation is aligned with business strategy, risk management, and applicable regulations.
2. Risk Management Committee, a Board of Directors committee responsible for identifying, measuring, and monitoring risks, as well as establishing risk management policies and strategies in the digital product development process.
3. Business Committee, a Board of Directors committee responsible for formulating and determining business development strategies in the wholesale and retail segments, including digital banking products and services.

The development and management of digital banking services are carried out by the product owners of Digital Retail Banking and Digital Wholesale Banking, with support from related units, including Enterprise Data Analytics, IT Strategy & Architecture, as well as other IT units responsible for system development, cybersecurity, and information technology functions. All of these activities are conducted within an integrated information technology management framework and are directly supervised by the Director of Information Technology to ensure alignment between technology development and the business needs of Bank Mandiri. All development and management of digital services are also aligned with relevant business units to support the achievement of Bank Mandiri's targets and performance.

Reporting

Development plans related to Livin' by Mandiri and Livin' Merchant are discussed through the relevant committees, namely the Information Technology & Digital Banking Committee, Risk Management Committee, and Business Committee. During the delivery stage, where direction or decisions from project stakeholders are required, discussions are conducted through the Project Steering Committee forum. The Steering Committee is attended by members of the Board of Directors, Executive Officers, SEVPs, Group Heads, and Department Heads, with the objective of ensuring comprehensive product refinement, including technical readiness, communication strategy, business aspects, and other elements related to the launch of digital features or products.

Follow-up actions on the directions and recommendations of the Steering Committee are carried out through subsequent forums to ensure that implementation proceeds in line with the agreed direction and decisions. In addition, the Bank submits reports and conducts evaluations on product development to the regulator in accordance with applicable regulations and timelines.

Evaluation

The performance of digital products is evaluated through Key Performance Indicators (KPIs) as part of the control and oversight mechanism monitored by the Board of Directors, with key indicators including the number of active users of Livin' by Mandiri and Livin' Merchant as measures of digital service adoption. The evaluation is conducted through periodic reporting and review processes in Board of Directors meetings, and also encompasses other derived KPIs, including transaction volume and value, customer experience quality, service stability and reliability, as well as risk and compliance indicators.

Strategy

	Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
					Short	Medium	Long
1	Strategic Risk	Low financial and digital literacy among customers, limiting understanding and utilization of digital financial products	Slower adoption of digital products, potentially suppressing growth in the digital customer base, transaction frequency, and fee-based income	High	✓		
2		Misalignment of digital services and features with customer characteristics and needs (including differences in literacy levels, business scale, transaction patterns, and regional socio-economic conditions)	Reduced adoption and utilization of applications, lower transaction frequency, and limited growth in fee-based income from digital channels	High		✓	

	Risk Factor	Strategy	Financial Impact of Strategy Implementation			Metric	Target
			Short	Medium	Long		
1	Low financial and digital literacy among customers, limiting understanding and utilization of digital financial products	Livin' by Mandiri and Livin' Merchant serve as primary platforms for education, inclusion, and the promotion of responsible financial behavior through simplified access, transparent information, and the provision of relevant insights. **a. Livin' by Mandiri** 1. Strengthening as a primary channel for expanding inclusion • Seamless digital onboarding and activation through e-KYC, supported by interactive guidance, enabling customers to access banking services anytime and anywhere. • Provision of essential transaction features, including QR payments, top-ups, and various daily bill payments, to gradually build digital usage habits.	• Increase in IT investment costs or system development. • Increase in user acquisition costs and educational programs.	• Increase in the active user base of Livin' by Mandiri and Livin' Merchant, driving higher digital transaction volumes and supporting the growth of fee-based income.	• Accumulation of a large-scale digital customer base, forming a foundation for the long-term stability and growth of fee-based income. • Structural improvement in the cost-to-income ratio and strengthened long-term profitability from a more integrated digital ecosystem.	Number of active users of Livin' by Mandiri and Livin' Merchant	Livin' by Mandiri: Achieved 95% Livin' Merchant: Increased by 80% compared to the previous year's active users

Risk Factor	Strategy	Financial Impact of Strategy Implementation			Metric	Target
		Short	Medium	Long		
	2. Enhancement of homescreen design and user journey to improve ease of use and customer understanding of digital services • Priority menus on the landing page and favorite transaction settings to create more concise navigation and faster access. • Bill Reminder feature to help customers make timely payments and foster financial discipline. • Personalized campaigns based on customer profiles and transaction behavior, ensuring product information is more relevant and easier to understand. • Credit simulation and installment estimation features to help customers assess repayment capacity before making financing decisions. 3. Strengthening literacy through Livin' Sukha Provision of informational content, tutorials, education, and tips through Sukha Reels, Sukha TV, and Sukha News related to the use of services and products within Livin' by Mandiri, enhancing customer understanding, confidence, and independence in utilizing digital financial services. **b. Livin' Merchant** 1. Strengthening its role as a primary channel for MSME transaction digitalization • Seamless digital merchant onboarding to facilitate business owners' access to payment acceptance and digital banking services. • Provision of essential transaction features through payment acceptance to support the gradual transition from cash to digital transactions. 2. Simplification of transaction flow and management to enhance merchants' understanding of digital financial literacy • Real-time transaction settlement supported by voice-based confirmation for each transaction, assisting merchant operations and reducing potential fraud. • Structured transaction records and sales reports that are easy to understand through a simple POS system, enabling merchants to monitor daily business activities effectively.					

	Risk Factor	Strategy	Financial Impact of Strategy Implementation			Metric	Target
			Short	Medium	Long		
2	Misalignment of digital services and features with customer characteristics and needs (including differences in literacy levels, business scale, transaction patterns, and regional socioeconomic conditions)	Livin' by Mandiri and Livin' Merchant are developed to deliver comprehensive, integrated, and adaptive services that align with the needs, preferences, and financial capacities of various customer segments. **a. Livin' by Mandiri** Availability of a Wide Range of Transaction Use Cases A broad suite of products and services is provided to accommodate diverse daily financial needs across regions and varying levels of economic activity, including: • Merchant payments through QRIS supported by multiple funding sources, offering flexibility in line with customers' preferences and financial capacity. • Top-ups for various e-wallets and electronic money. • Payments for utilities, education, transportation, taxes, and other routine needs. 1. Integration with Holding Products Within a Single Ecosystem Livin' by Mandiri provides integrated access to subsidiary entities for a range of solutions and services, including financing and protection, through features such as Livin' KPR, Livin' Auto, and insurance product purchases in collaboration with AXA Mandiri. 2. Provision of Flexible and Relevant Product Schemes Product options, financing mechanisms (tenor and limit), and various payment methods are designed to align with customers' preferences and financial capabilities. **b. Livin' Merchant** 1. Availability of Relevant Operational and Transaction Solutions for MSMEs Solutions are tailored to differences in business scale, digital literacy levels, and regional conditions, including: • Non-cash payment acceptance through static and dynamic QRIS that is easy to use as an alternative to cash transactions. • A simple POS system for transaction recording and digital menu or product catalog management. • Voice-based transaction amount notifications to assist MSME owners in directly verifying payment receipts. 2. Provision of Sector-Specific Solutions, Including F&B: Designed to improve efficiency and ease of business management, including: • QR Table features to support self-ordering and self-payment by customers. 3. Flexible Features Aligned with Business Scale and Growth • Real-time or scheduled fund settlement options to accommodate business liquidity and operational needs. • Multi-outlet management support for growing MSMEs operating more than one business location.	• Increased investment in technology and the development of analytics and AI capabilities, including enhancements to features and more segmented user experiences.	• Increased utilization of features and transaction frequency per user, driving higher fee-based income and interest revenue per customer. • Improved operational cost efficiency, supported by the shift of transactions to digital channels.	• Increased customer lifetime value (CLV) and more stable recurring revenue through cross-selling of products and strengthened customer loyalty. • Structural improvement in the cost-to-income ratio and enhanced long-term profitability through a more integrated digital ecosystem.	Number of active users of Livin' by Mandiri and Livin' Merchant	Livin' by Mandiri: Achieved 95% Livin' Merchant: Increased by 80% compared to the previous year's active users

	Category	Opportunity Factor	Potential Financial Impact of Opportunities	Impact Level	Timeframe		
					Short	Medium	Long
1	Technology Opportunity	Expansion of digital banking access to reach customers across Indonesia and overseas through the utilization of digital banking channels.	Potential to drive growth in the customer base across Indonesia, including non-urban areas, as well as internationally, and to increase digital transaction volumes and frequency, contributing to the growth of fee-based income.	High	✓		
2	Market Opportunity	Growing customer demand for integrated digital financial and lifestyle services within a comprehensive ecosystem, including connectivity with an extensive merchant network.	Potential to enhance customer engagement and loyalty through the utilization of a closed-loop digital ecosystem that encourages greater frequency and variety of service usage, cross-product and merchant utilization, and the development of adjacent business offerings, thereby driving transaction volume growth and increasing fee-based income and interest revenue.	High			✓

	Opportunity Factor	Strategy	Financial Impact of Strategy Implementation			Metric	Target
			Short	Medium	Long		
1	Expansion of digital banking access to reach customers across Indonesia and overseas through the utilization of digital banking channels.	Livin' by Mandiri and Livin' Merchant serve as primary platforms for strengthening digital customer acquisition and activation to expand the reach of digital banking services in Indonesia and internationally through simplified onboarding processes, enhanced essential transaction features, and the development of value-added services. **a. Livin' by Mandiri** 1. Optimization of digital registration and onboarding to support customer acquisition • Provision of digital onboarding services for Indonesian citizens and foreign nationals, both domestically and overseas, supported by local and international mobile numbers to broaden geographic customer acquisition. • Development of multi-currency savings features to support cross-border customer needs and enhance the attractiveness of digital banking services. 2. Provision of basic transaction services to replace branch visits • Cardless cash withdrawal and deposit features as a transitional solution for customers who still require cash transactions while accessing digital banking services. • QRIS payments with Multi-Source of Funds, enabling non-cash transactions using various funding sources for daily needs. • Digital bill payments, including electricity, BPJS, telecommunications, water, education, and other routine expenses.	• Increase in IT investment or system development costs. • Increase in user acquisition expenses and public education program costs.	• Increase in the active user base of Livin' by Mandiri, driving higher digital transaction volumes and supporting the growth of fee-based income.	• Accumulation of a largescale digital customer base forming the foundation for long-term stability of feebased income growth. • Improved operational cost efficiency supported by the shift of transactions to digital channels.	Number of active users of Livin' by Mandiri and Livin' Merchant	Livin' by Mandiri: Achieved 95% Livin' Merchant: Increased by 80% compared to the previous year's active users

Opportunity Factor	Strategy	Financial Impact of Strategy Implementation			Metric	Target
		Short	Medium	Long		
	b. Livin' Merchant 1. Optimization of merchant acquisition and onboarding in non-urban areas through digital channels • Provision of digital, simple, and fast merchant registration and onboarding processes to reach micro and small businesses in non-urban areas, while maintaining compliance with Know Your Merchant (KYM) requirements. 2. Provision of digital payment acceptance access for non-Urban merchants • Non-cash payment acceptance through QRIS as an alternative to cash transactions in non-urban areas. • Real-time and scheduled transaction notifications and fund settlement to enhance merchant confidence and ease of use in digital banking services. 3. Digitalization of basic transaction services to support business activities • Provision of simple digital transaction records and sales reports to assist business owners in managing their finances in a more structured manner.					
2 Growing customer demand for integrated digital financial and lifestyle services within a comprehensive ecosystem, including connectivity with an extensive merchant network.	The integration of Livin' by Mandiri, Kopra by Mandiri, Livin' Merchant forms a closed-loop digital ecosystem across retail, SME, and wholesale, MSME segments, driving sustainable transactions and monetization, while strengthening strategic partnerships through the SUKHA feature to enhance lifestyle experiences and customer engagement. **a. Integration of Livin' by Mandiri and Kopra by Mandiri** 1. Bill Reminder Feature: Enables retail customers to receive, monitor, and settle bills from business partners and wholesale clients directly through Livin' by Mandiri. 2. Supplier Financing Feature: Facilitates accelerated invoice payments to suppliers through end-to-end integration between Kopra by Mandiri (wholesale) and Livin' by Mandiri (retail), supporting smoother cash flow for business partners. **b. Integration of Livin' by Mandiri and Kopra by Mandiri** 1. Kopra Partnership Feature: Enables Kopra by Mandiri customers (wholesale or distributors) to register and manage product catalogs directly within Kopra by Mandiri, allowing products to be discovered, ordered, and paid for digitally by merchants or SMEs through Livin' Merchant. 2. Bank Mandiri's wholesale clients can list their products on the Kopra platform, enabling MSMEs to discover, order, and make digital payments through Livin' Merchant. This initiative connects MSMEs with suppliers within the corporate ecosystem and expands the distribution of wholesale clients' products across Bank Mandiri's merchant ecosystem. **c. Integration of Livin' Merchant and Livin' by Mandiri** 1. Closed-Loop Transactions and Incentive Programs: Leverages the strength of Livin' by Mandiri's retail user base (issuing) to drive transactions on Livin' Merchant through incentive and promotional programs, creating a closed-loop retail–merchant transaction ecosystem within Mandiri. **d. SUKHA in Livin' by Mandiri** 1. Lifestyle Ecosystem Enhancement: Enhances the overall customer lifestyle experience through strategic partnerships with top partners, merchants, and organizers of key events.	• Investment in platform development and crossservice system integration	• Increased cross-product utilization, driving higher transaction-based revenue and operational cost efficiency.	• Increased customer lifetime value, recurring revenue, and long-term profitability through economies of scale within the digital ecosystem.	Number of active users of Livin' by Mandiri and Livin' Merchant	Livin' by Mandiri: Achieved 95% Livin' Merchant: Increased by 80% compared to the previous year's active users

Risk Management

Risk Management Policies and Processes

Bank Mandiri ensures that all development and implementation of features for Livin' by Mandiri, Kopra by Mandiri, and Livin' Merchant are carried out in a planned, measurable, and controlled manner, in accordance with the Bank's internal policies and applicable laws and regulations. This implementation includes conducting compliance assessments against regulatory requirements. As a governance foundation, all feature development and implementation activities refer to the Bank's internal policies, including:

1. Risk Management Policy, as a guideline for implementing risk management both individually and on a consolidated/integrated basis with subsidiaries.
2. Operational Policy, as a guideline for carrying out operational activities as well as information technology functions.
3. Treasury, Funding, and Services Policy, as a guideline for feature development and enhancing the quality of the Bank's service offerings.
4. Legal and Compliance Policy, as a guideline for all employees in conducting banking business activities in accordance with applicable laws, regulations, and provisions.

To support the enhancement of customer services and the optimization of digital technology, Bank Mandiri continues to drive innovation and align operational policies with business direction, technological developments, operational processes, organizational structure, and the Bank's Policy Architecture. As an implementation of these internal policies, all feature development and implementation activities for Livin' by Mandiri, Kopra by Mandiri, and Livin' Merchant are carried out in accordance with standard procedures and technical guidelines, which include:

1. Standard Procedures and Technical Guidelines on Digital Services, which serve as the baseline provisions governing aspects to be considered in the development and operation of digital services.
2. Standard Procedures and Technical Guidelines on New Products, which govern the processes of planning, development, risk acceptance, launch approval, implementation, monitoring and evaluation, and product discontinuation.
3. Standard Procedures and Technical Guidelines on Information Technology, which govern the processes of planning, development, and operational management of information technology.
4. Technical Guidelines for Kopra by Mandiri, which govern service registration, service operations, complaint handling, service monitoring, and system maintenance.
5. Technical Guidelines for Livin' Merchant, which govern merchant business activities and the operation of Livin' Merchant in collaboration with third parties.

Risk Management Oversight

Risk management oversight of digital banking products and services is carried out through:

1. Information Technology & Digital Banking Committee at the Board of Directors level
2. Business Committee at the Board of Directors level
3. Risk Management Committee at the Board of Directors level as well as by the Board of Commissioners in accordance with its supervisory function.

The oversight process is supported by the establishment of guidelines as the basis for conducting periodic control testing of features. In addition, post-implementation oversight is conducted through automated monitoring of performance and risk indicators, including transaction volumes, transaction anomalies, fraud indicators, and operational incidents in Livin' by Mandiri and Livin' Merchant.

Cross-functional governance is implemented in an integrated manner between Digital Retail Banking and Digital Wholesale Banking, together with relevant units within Group IT, as well as the Risk Management, Compliance, Legal, and IT Security groups in the process of evaluating, approving, and monitoring risks associated with Livin' by Mandiri digital products.

Metrics and Targets

Metric:
Number of active users of Livin' by Mandiri and Livin' Merchant

Target:

Livin' by Mandiri:
Achieved **95%**

Livin' Merchant:
Increased by **80%**
compared to the previous year's active users

Climate Change Management: PSPK 2 Overview

Addressing climate change is a critical priority given its urgency and its interlinkages with broader sustainability challenges. For Bank Mandiri, accelerating climate action is not only part of its social responsibility, but also a key element of risk management and a driver of new business opportunities.

In line with this commitment, Bank Mandiri reports its climate change management practices in accordance with the PSPK 2 framework, serving as the basis for identifying, assessing, and disclosing climate-related risks and opportunities in a more transparent and structured manner.

Climate Change Governance

Bank Mandiri's climate change governance framework ensures robust oversight of its climate strategy, strengthening the integration of the NZE commitment into the Bank's business processes. The Board of Directors holds the highest level of responsibility in managing climate related risks and opportunities, including ensuring the achievement of progress toward the target NZE in Operation 2030.

In addition to the Board of Directors' Meetings, the Risk Management Committee (RMC) supports the Board of Directors in implementing risk management processes and systems in accordance with Board of Directors Decree No. KEP. DIR/028/2025 concerning the Risk Management Committee. The risk management process encompasses the management of all types of risks, including the impact of climate change risks on the Bank's principal risks. Climate risk monitoring is carried out by the Board of Directors through the Board of Directors' Meetings, RMC, and the ESG Forum, each of which is held at least six times per year. Meanwhile, oversight by the Board of Commissioners is conducted through the Risk Oversight Committee (KPR).

In its implementation, the Board of Commissioners and the Board of Directors delegate responsibility for managing climate-related risks and opportunities to the ESG Unit, under the direct oversight of the Vice President Director, with reporting submitted to the Board of Directors' Meetings, RMC, and KPR. The ESG Unit's reports are submitted periodically to the Board of Directors and the Board of Commissioners.

The Board of Directors is actively involved in ensuring and making decisions on climate-related matters, and participates in discussions on climate change and broader ESG issues, including Climate Risk Management and Scenario Analysis (CRMS). In addition, the Board of Directors has approved the Sustainable Finance Action Plan (SFAP), which outlines strategic initiatives that have been implemented, including the Decarbonization Pathway plan, the piloting of the Indonesian Sustainable Finance Taxonomy implementation, the Piloting of the CRMS, and the development of Digital Carbon Tracking. [FN-CB-550a.2]

The Board of Commissioners, through the KPR, has also approved the SFAP and provided several notes and directives, which have subsequently been followed up by the Bank. Meetings and forums addressing this topic are conducted as part of the oversight mechanism and strategic decision-making process. During these meetings, the Board of Directors and relevant units review developments in climate-related issues, discuss the results of risk and opportunity analyses, and ensure the integration of climate considerations into the Bank's strategy and policies. The agenda items discussed include:

Forum / Committee	Date	Topics and Key Discussion Points	Participants
Risk Management Committee	23 January 2025	Publication of the Allocation & Impact Report for Sustainability Bonds, ESG Repo, and Green Bonds	• RMC Committee Members • Environmental, Social & Governance
CRMS Project Steering Committee	20 August 2025	Steering Committee: Reporting CRMS progress	• Director of Risk Management • Credit Portfolio Risk • Environmental, Social & Governance • Market Risk • Operational Risk • Strategy & Performance Management
	1 December 2025	Steering Committee: Reporting CRMS results	• Vice President Director • Director of Risk Management • Credit Portfolio Risk • Environmental, Social & Governance • Market Risk • Operational Risk • Strategy & Performance Management
	Weekly (April–December 2025)	Weekly CRMS Project Meeting	• Credit Portfolio Risk • Environmental, Social & Governance • Market Risk • Operational Risk • Strategy & Performance Management
Risk Oversight Committee	6 November 2025	Proposed Sustainable Finance Action Plan (SFAP) for 2026–2030	• Members of the Risk Oversight Committee • Director of Corporate Banking • Environmental, Social & Governance • Credit Portfolio Risk • Data Protection & Fraud Risk

In 2025, RMC carried out collective decision-making, including on climate-related matters, including the approval of the Allocation and Impact Report for the Sustainability Bond, ESG Repo, and Green Bond.

Climate Change Strategy [GRI 201-2]

As part of its commitment to mitigating the impacts of climate change, Bank Mandiri aligned its actions with the Paris Agreement and Indonesia's Second Nationally Determined Contribution (SNDC). Bank Mandiri seeks to reduce carbon emissions and support the global goal of limiting temperature rise to 1.5°C, including by committing to achieve Net Zero Emissions (NZE) in Operations by 2030 and NZE in Financing by 2060 or sooner.

Bank Mandiri's climate change strategy is anchored in three main approaches, namely strengthening the commitment and implementation of sustainability strategies in responding to climate change, providing financing to support customers' transition toward NZE and promoting GHG emission reduction initiatives through carbon offsets by participating in carbon markets or climate change mitigation activities.

Bank Mandiri conducts comprehensive materiality assessments of climate change-related business risks. This process includes scenario modelling and sensitivity analysis to understand the potential impacts of climate change on business performance and resilience. In conducting scenario modelling and sensitivity analysis, Bank Mandiri refers to the Network for Greening the Financial System (NGFS) framework.

At the operating unit level, the Company has established commitments that incorporate ESG-related indicators, including the performance of climate change strategies through the reduction of Scope 1 and 2 greenhouse gas (GHG) emissions, with the ESG Group serving as the control tower. Further information on GHG emissions is presented in the Metrics and Targets subsection.

Bank Mandiri has conducted a comprehensive climate resilience assessment to ensure that the Company's strategy and business model are capable of addressing climate-related changes, developments, and uncertainties. This assessment was carried out by taking into account the identified climate-related risks and opportunities.

Bank Mandiri classifies the impacts of climate-related risks and opportunities into short-term (≤ 1 year), medium-term (2–5 years), and long-term (more than 5 years) time horizons.

Transition Risks

The identification of climate transition risks is conducted comprehensively across Bank Mandiri's business activities, taking into account the following relevant quantitative and qualitative factors:

	Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
					Short	Medium	Long
Scope: Policy & Regulatory Changes, Technological Changes, Market Sentiment Changes							
1	Credit Risk	Credit risk related to the climate transition, which may increase the potential for debtor defaults, particularly among debtors in high-emission sectors due to rising compliance costs and declining demand from buyers.	An increase in NPLs and the need for higher loan loss provisions (CKPN), as well as a decline in interest income due to the deterioration in the quality of the loan portfolio.	High	✓	✓	✓
2	Market Risk	Market risk arising from the climate transition, which may trigger changes in monetary policy (interest rates) and exchange rate volatility, thereby affecting the value of the Bank's financial assets.	Potential mark-to-market losses on the Bank's asset portfolio (e.g., securities) due to repricing resulting from changes in interest rates and/or exchange rates.	High	✓	✓	

	Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
					Short	Medium	Long
3	Operational Risk	Operational risk arising from increased operating costs due to the climate transition, particularly from rising energy and utility costs, the need for building and data center retrofits/efficiency improvements, as well as adjustments to work processes and vendor management.	Increased operating costs (energy, maintenance, and efficiency investments), as well as potential service disruptions or process errors during system or procedural changes, may result in operational losses.	Moderate	✓	✓	
4	Liquidity Risk	Liquidity risk arising from changes in interest rate policies influenced by climate transition dynamics, which may affect customer behavior in placing funds.	Potential declines or volatility in third-party funds (DPK) and increased cost of funds, which may put pressure on the Bank's liquidity profile and its liquidity buffer requirements.	Moderate	✓	✓	
5	Strategic Risk	Strategic risk related to the need to adjust the Bank's business strategy in response to the direction of the climate transition, including setting sector priorities and developing sustainable financing.	Strategic and portfolio adjustments may affect the growth of earning assets and the composition of revenue, and may require investments and implementation costs to support business transformation.	High		✓	✓
6	Reputational Risk	Reputational risk arising from negative stakeholder perceptions regarding the Bank's commitment to the climate transition and its management of climate change and sustainability issues.	Potential decline in trust, leading to customer attrition, reduced revenue, and increased cost of funds due to lower preference for placing funds with the Bank	Moderate	✓	✓	
7	Compliance Risk	Compliance risk arising from misalignment with regulations and requirements related to the climate transition and sustainability disclosures, including the fulfillment of reporting requirements.	Potential sanctions or fines, as well as restrictions on certain activities that may reduce revenue and increase compliance costs.	Moderate	✓	✓	

Bank Mandiri has established strategies to respond to transition risks and implement relevant follow-up actions.

	Risk Factor	Strategy	Timeframe		
			Short	Medium	Long
1	Credit risk related to the climate transition, which may increase the potential for debtor defaults, particularly among debtors in high-emission sectors due to rising compliance costs and declining demand from buyers.	Strengthening climate transition–based credit policies and implementing default simulations/stress testing to control credit costs (CKPN) that may affect capital adequacy, while directing the portfolio toward lower-risk sectors.	Conducting initial stress tests on high-emission sectors and updating/enhancing sector policies and risk appetite, as well as activating an early warning system (watchlist) for at-risk debtors.	Integrating stress test results into pricing, sector limits, and transition covenants, while conducting periodic monitoring and enhanced due diligence for priority debtors.	Gradually rebalancing the portfolio toward low-carbon sectors and using stress testing as part of BAU processes to reduce NPL/CKPN, control Credit Risk RWA (ATMR), and maintain strong capital adequacy (CAR).
2	Market risk arising from the climate transition, which may trigger changes in monetary policy (interest rates) and exchange rate volatility, thereby affecting the value of the Bank's financial assets.	Implementing market risk stress testing (interest rate and exchange rate) related to climate transition scenarios, and strengthening hedging strategies to mitigate potential mark-to-market losses that may affect capital adequacy (CAR), while optimizing portfolio management to prevent increases in market risk RWA.	Conducting interest rate and exchange rate stress tests based on transition scenarios, and establishing early warning/stop-loss triggers.	Optimizing hedging strategies and adjusting the portfolio structure (both duration and composition of securities) to reduce sensitivity to repricing.	Adjusting long-term investment and asset allocation strategies to enhance portfolio resilience by managing mark-to-market risks, thereby reducing valuation losses, maintaining market risk RWA (ATMR) under control, and preserving capital adequacy (CAR).
3	Operational risk arising from increased operating costs due to the climate transition, particularly from rising energy and utility costs, the need for building and data center retrofits/efficiency improvements, as well as adjustments to work processes and vendor management.	Developing energy efficiency programs and strengthening operational resilience, including energy management, gradual retrofitting, data center optimization, as well as enhanced SOPs and vendor management.	Conducting energy consumption audits, implementing quick-win energy-saving measures (AC settings, lighting, and equipment), and monitoring vendors/utilities to stabilize costs.	Conducting gradual retrofits/upgrades, optimizing data centers, and enhancing operational SOPs to ensure that the transition process does not disrupt services.	Modernizing assets and implementing low-carbon operational designs (more energy-efficient buildings, the use of renewable energy, and the adoption of green procurement standards), thereby stabilizing energy costs and reducing the risk of operational disruptions.

	Risk Factor	Strategy	Timeframe		
			Short	Medium	Long
4	Liquidity risk arising from changes in interest rate policies influenced by climate transition dynamics, which may affect customer behavior in placing funds.	Strengthening liquidity management (ALM) and diversifying funding sources to maintain the stability of third-party funds (DPK) and control the cost of funds amid interest rate changes driven by transition dynamics.	Monitoring the movement of third-party funds (DPK) by segment, preparing a contingency funding plan, and adjusting fund pricing strategies to reduce the risk of outflows.	Diversifying funding sources and strengthening maturity gap management (ALM) to maintain a sound liquidity profile.	Establishing a more stable long-term funding structure (including sustainable financing instruments where relevant) to ensure liquidity resilience is less sensitive to interest rate cycles.
5	Strategic risk related to the need to adjust the Bank's business strategy in response to the direction of the climate transition, including setting sector priorities and developing sustainable financing.	Aligning portfolio strategies and developing sustainable financing products to capture opportunities arising from the climate transition.	Expanding green and transition financing as well as advisory services, including the development of ESG-based products, while reallocating credit limits and business capabilities toward high-growth sectors.	Establishing a transition roadmap, defining KPIs and sector/segment priorities, and developing a pipeline of sustainable products.	The portfolio becomes more resilient and competitive, with long-term revenue opportunities increasing as a customer base in low-carbon sectors is established.
6	Reputational risk arising from negative stakeholder perceptions regarding the Bank's commitment to the climate transition and its management of climate change and sustainability issues.	Strengthening governance and transparent communication on climate transition through the preparation and submission of reports that are accurate, consistent, and periodic to regulators and stakeholders in accordance with applicable regulations, while also managing stakeholder issues and grievances.	Enhancing transparency and fostering positive perceptions of the Bank's sustainability commitments through early communication and disclosure, while leveraging the strengthened reputation to expand the customer base and drive business and product growth.	Enhancing the quality of disclosures and conducting assurance/ validation, while strengthening engagement with customers and investors in priority sectors.	Building a long-term reputation through consistent implementation and reporting, thereby strengthening stakeholder trust and supporting business stability as well as cost of funds.

	Risk Factor	Strategy	Timeframe		
			Short	Medium	Long
7	Compliance risk arising from misalignment with regulations and requirements related to climate transition and sustainability disclosure, including the fulfillment of reporting obligations.	Strengthening internal compliance systems and risk management related to climate transition regulations, including policy updates and reporting processes to meet applicable disclosure requirements.	Conducting a gap assessment of existing regulations, updating internal policies, and assigning a person in charge (PIC) for climate transition reporting compliance and the management of required documentation.	Developing stronger internal monitoring and control systems to track regulatory compliance, while enhancing the quality of reporting and internal audit processes.	Establishing a compliance system that is fully integrated into all business and operational processes, supported by strengthened reporting and audit mechanisms that operate automatically and on a regular basis.

Physical Risk

The identification of climate physical risks is conducted comprehensively across Bank Mandiri's business activities by considering relevant quantitative and qualitative factors as follows:

	Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
					Short	Medium	Long
Scope: Acute (Floods, Storms, Forest Fires, Extreme Rainfall), Chronic (Rising Temperature, Heat Stress, Water Stress, Sea Level Rise)							
1	Credit Risk	Credit risk arising from physical damage (e.g., floods, fires, or earthquakes) that affects high-risk sectors or debtors located in vulnerable areas.	Potential deterioration in asset and collateral quality, as well as an increase in NPLs due to physical losses that disrupt debtors' operations.	High	✓	✓	✓
2	Market Risk	Market risk arising from physical losses in affected sectors or industries (e.g., property or energy) due to natural disasters, leading to a decline in asset valuations.	Potential mark-to-market losses and declines in the prices of assets and financial instruments (such as equities, bonds, and commodities) in affected sectors.	Moderate	✓	✓	

	Category	Risk Factor	Potential Financial Impact	Impact Level	Timeframe		
					Short	Medium	Long
3	Operational Risk	Operational disruptions caused by natural disasters (such as floods, fires, or earthquakes) that hinder access to the Bank's critical facilities and branches.	Potential operational downtime, service disruptions, and increased operational costs for facility repair and recovery.	High	✓	✓	✓
4	Liquidity Risk	Liquidity disruptions due to fund outflows driven by market uncertainty following natural disaster events (such as earthquakes, floods, or fires).	Urgent liquidity needs to meet customer demands in affected areas, as well as higher operational costs for post-disaster response and recovery.	Moderate	✓	✓	
5	Strategic Risk	Strategic risk arising from changes in market conditions and business models affected by physical disasters, which may alter customer preferences and impact certain economic sectors.	Declining business opportunities, particularly in sectors exposed to natural disasters, accompanied by rising costs and shifts in consumer preferences.	Moderate		✓	✓
6	Reputational Risk	Reputational risk arising from the Bank's insufficient preparedness and timely response to physical impacts such as natural disasters that affect customer services	Decline in stakeholder trust (customers and regulators) regarding the Bank's readiness to manage physical disasters and service disruptions.	Moderate	✓	✓	
7	Compliance Risk	Compliance risk arising from non-compliance with regulations due to natural disaster events, particularly in relation to new requirements on response and physical risk management.	Potential sanctions or fines from regulators related to the reporting and management of natural disaster impacts, as well as compliance with operational obligations.	Moderate	✓	✓	

Bank Mandiri has established strategies to respond to physical risks and implement relevant follow-up actions.

	Risk Factor	Strategy	Financial Impact of Strategy Implementation		
			Short	Medium	Long
1	Credit risk arising from physical damage (e.g., floods, fires, or earthquakes) that affects high-risk sectors or debtors located in vulnerable areas.	Portfolio review based on disaster-prone geographic locations and the implementation of stress testing	Assessing geographic risks and allocating contingency funds for debtors in vulnerable areas.	Strengthening monitoring and portfolio oversight for affected sectors.	Rebalancing the portfolio toward sectors that are more resilient to physical disasters.
2	Market risk arising from physical losses in affected sectors or industries (e.g., property or energy) due to natural disasters, leading to a decline in asset valuations.	Optimizing stress testing on assets exposed to natural disasters and mitigating the impact on their valuations.	Implementing hedging strategies to manage market risks arising from recurring natural disasters.	Reducing exposure to sectors that are highly vulnerable to long-term physical disaster risk	Optimizing portfolio diversification to reduce the impact of sectors exposed to disaster risks.
3	Operational disruptions caused by natural disasters (such as floods, fires, or earthquakes) that hinder access to the Bank's critical facilities and branches.	Reviewing the preparedness of branches and critical branches, and developing emergency plans for physical disasters through the implementation of Business Continuity Management (BCM) in accordance with ISO 22301:2019.	Reviewing the preparedness of critical branches, as well as developing and regularly testing emergency response plans for natural disasters.	Integrating technology and supporting systems to accelerate the recovery of critical branch services and ensure operations can resume quickly.	Developing more disaster-resilient branch infrastructure, as well as modernizing backup and recovery systems to support long-term operational continuity.
4	Liquidity disruptions due to fund outflows driven by market uncertainty following natural disaster events (such as earthquakes, floods, or fires).	Preparing emergency funding reserves and establishing liquidity strategies to enable a rapid response to natural disasters.	Developing a contingency funding plan to address liquidity fluctuations caused by natural disasters.	Diversifying funding sources (including sustainable financing) to maintain liquidity resilience during natural disasters.	Building a more stable funding structure through long-term instruments and safeguards against disaster-related risks.

	Risk Factor	Strategy	Financial Impact of Strategy Implementation		
			Short	Medium	Long
5	Strategic risk arising from market and business model changes driven by physical disasters, which may alter customer preferences and affect certain economic sectors.	Adjusting the business model and product portfolio to meet the needs of customers in affected sectors.	Increasing financing to sectors that are more resilient to disasters and focusing on emerging markets.	Rebalancing the portfolio to reduce concentration in high-risk sectors and locations.	Developing products and services focused on physical resilience to address changes caused by natural disasters.
6	Reputational risk arising from insufficient preparedness and slow response by the Bank to physical impacts, such as natural disasters, that affect customer services.	Developing an emergency communication plan and ensuring clear communication channels for customers affected by disasters.	Strengthening internal awareness regarding rapid disaster response and the management of external communications.	Enhancing transparency regarding the Bank's preparedness to manage physical disruptions and their impact on services.	Building a long-term reputation as an institution that is responsive to physical impacts and committed to sustainability.
7	Compliance risk related to non-compliance with regulations arising from natural disaster events, particularly in light of new requirements regarding the response to and management of physical risks.	Conducting internal audits to ensure compliance with new regulations related to natural disasters and the management of physical risks.	Developing internal policies that incorporate regulations on natural disaster response and the evolving management of physical risks.	Establishing a compliance team dedicated to monitoring policies and regulations related to natural disasters and the management of physical risks.	Establishing a long-term compliance system capable of addressing various physical risks through standardized operational policies.

Climate Transition Opportunities

The identification of climate transition opportunities is conducted comprehensively across Bank Mandiri's business activities by considering relevant quantitative and qualitative factors as follows:

	Category	Opportunity Factor	Strategy	Financial Impact of Strategy Implementation		
				Short	Medium	Long
Scope: Policy & Regulatory Changes, Technological Changes, Market Sentiment Changes						
1	Sustainable Financial Products	Development of innovative and relevant sustainable financial products aligned with customer needs.	• Provision of comprehensive sustainable financing solutions and products.	Increased costs for product, system, and process development.	Increased financing volume and portfolio diversification	Sustainable and stable revenue growth.
2	Access to Funding	Increased access to funding from ESG-oriented investors.	• Bank Mandiri has established an ESG Desk that serves as a coordination and advisory center for customers in transitioning toward more sustainable business practices. Through the ESG Desk, the Bank supports customers in understanding sustainable financing needs, ESG readiness, and transition-related financing opportunities, thereby gradually and measurably increasing sustainable financing.	Initial issuance and management costs of sustainable funding instruments.	Lower funding costs (cost of fund) through access to ESG investors with medium- to long-term investment horizons.	Improved long-term profitability through funding cost efficiency.
3	Operational Efficiency	Operational efficiency through digitalization and the use of environmentally friendly technology.	• Customer transition assistance through the ESG Desk.	Increased capital expenditure for investment in digital technology and environmentally friendly infrastructure.	Gradual reduction in operational costs through digital optimization and energy efficiency.	Improved profitability and business model resilience against regulatory changes and energy cost volatility.
4	New Business Model Development	Development of new business models based on digital services and low-emission products.	• Bank Mandiri provides various sustainable financing solutions and comprehensive ESG-based products for both wholesale and retail segments. Products such as green loans, sustainability-linked loans, and other financing solutions enable the Bank to meet diverse customer needs while increasing sustainable financing adoption across business segments. On the funding side, Bank Mandiri issues Green Bonds and Sustainability Bonds in domestic and international markets to support green and transition projects in line with international standards (ICMA, ASEAN Green Bond Standards) and national regulations.	Initial investment in product development, technology, and digital ecosystem.	Increased transaction volume and non-interest income.	Growth in sustainable revenue and improved long-term profitability.

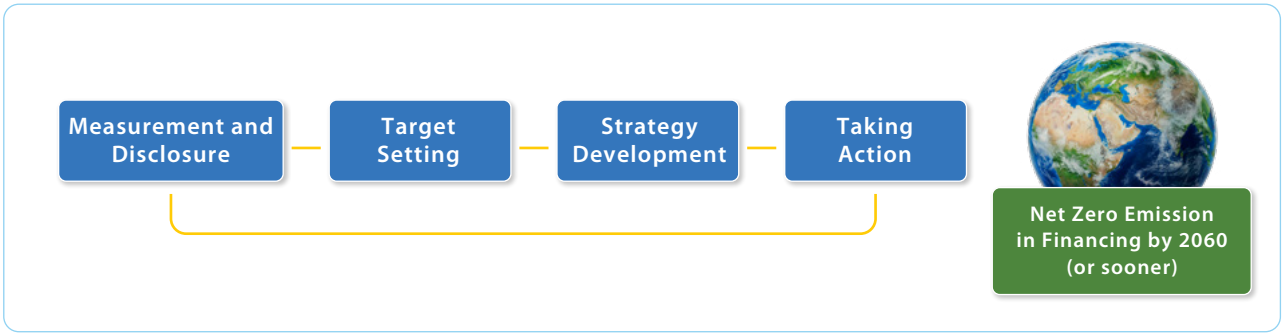
Physical Climate Opportunities

The identification of climate physical opportunities is conducted comprehensively across Bank Mandiri's business activities by considering relevant quantitative and qualitative factors as follows:

Category	Opportunity Factor	Strategy	Financial Impact of Strategy Implementation		
			Short	Medium	Long
Scope: Acute (Floods, Storms, Forest Fires, Extreme Rainfall), Chronic (Rising Temperature, Heat Stress, Water Stress, Sea Level Rise)					
1 Financing Portfolio Quality 2 Climate Adaptation Financing 3 Portfolio Structure	Improvement in financing portfolio quality through adjustment of credit policies based on physical climate risk.	Integration of physical climate risk analysis into the credit assessment process by adjusting existing credit policies, ensuring that financing products such as Micro Credit (KUR) and Working Capital Loans incorporate relevant climate risk factors in creditworthiness evaluation.	• Increased volume of green financing. • Access to green funding (green bonds, sustainability-linked funding). • Early compliance with IFRS S2.	• More diversified and resilient portfolio. • Reduction in transition risk & NPL in carbon-intensive sectors. • Stable revenue from sustainable sectors. • Improved asset quality (lower expected credit loss).	• Business resilience against structural climate risks. • Reduced stranded asset risk. • Lower cost of capital. • Stronger long-term valuation.
4 Operational & Infrastructure Resilience	Strengthening operational and infrastructure resilience through implementation of Business Continuity Management (BCM).	Updating internal policies and procedures to mitigate potential operational disruptions caused by climate change impacts or other natural disasters.	• Reduced operational downtime due to disasters. • Continuity of critical services (ATM, mobile banking). • Compliance with regulator and auditor expectations.	• Reduced financial losses from physical disruptions. • Increased customer and investor trust. • Improved operational risk rating.	• Long-term resilience to structural climate change. • Stable cash flow and ROA. • Lower cost of capital. • Competitive advantage based on service reliability.

Climate Change Scenario Analysis

Bank Mandiri conducts climate scenario analysis to assess the potential impacts of climate change. Bank Mandiri applies climate-related scenarios that are aligned with the Company's characteristics and operating conditions to evaluate its climate resilience, enabling strategic measures to be adjusted based on the findings.

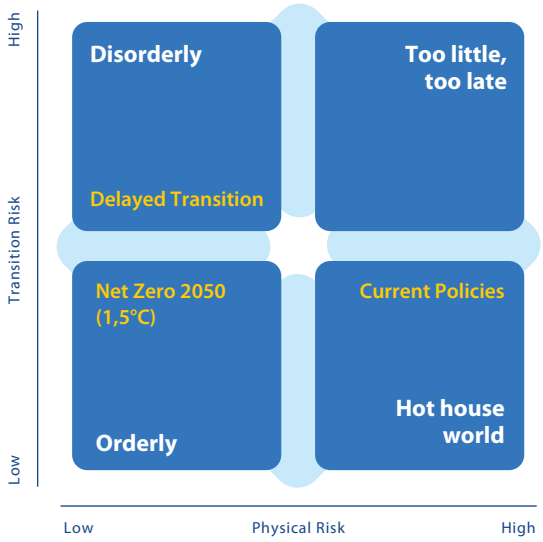


Climate Risk Management & Scenario Analysis

Collaboration with policymakers, particularly the Financial Services Authority, constitutes one of the key drivers of Bank Mandiri's climate strategy. As a member of the Task Force on Climate-Related Financial Risk, Bank Mandiri participated in the Pilot Project on Climate Risk Management & Scenario Analysis (CRMS).

Bank Mandiri's CRMS analysis under the OJK Pilot Project CRMS 2025 covered 100% of its portfolio in accordance with OJK requirements. For KBMI 3 and 4 banks, the 2025 CRMS Pilot Project calculation was conducted on 100% of the total portfolio, using flood and forest fire scenarios for physical risk, as well as climate scenarios developed by the Network for Greening the Financial System (NGFS), including the Current Policies, Delayed Transition, and Net Zero 2050 scenarios for transition risk.

NGFS Climate Scenarios



Current Policies

Assumes that current climate policies remain unchanged, leading to an increase in physical risks as global temperatures rise above 1.5°C or 2°C. Transition risks remain low due to minimal changes in policies and technology.

Delayed Transition

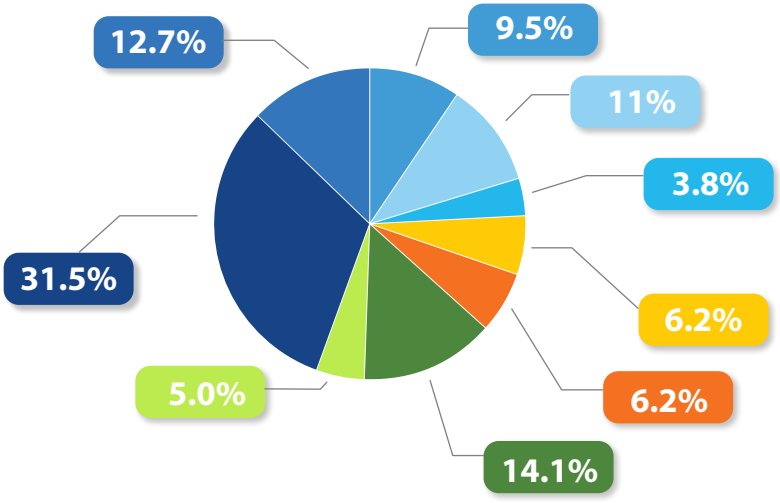
Assumes that annual emissions will not decrease until 2030. However, stricter policies will be implemented afterward to limit global warming to 2°C and control CO_2 emissions.

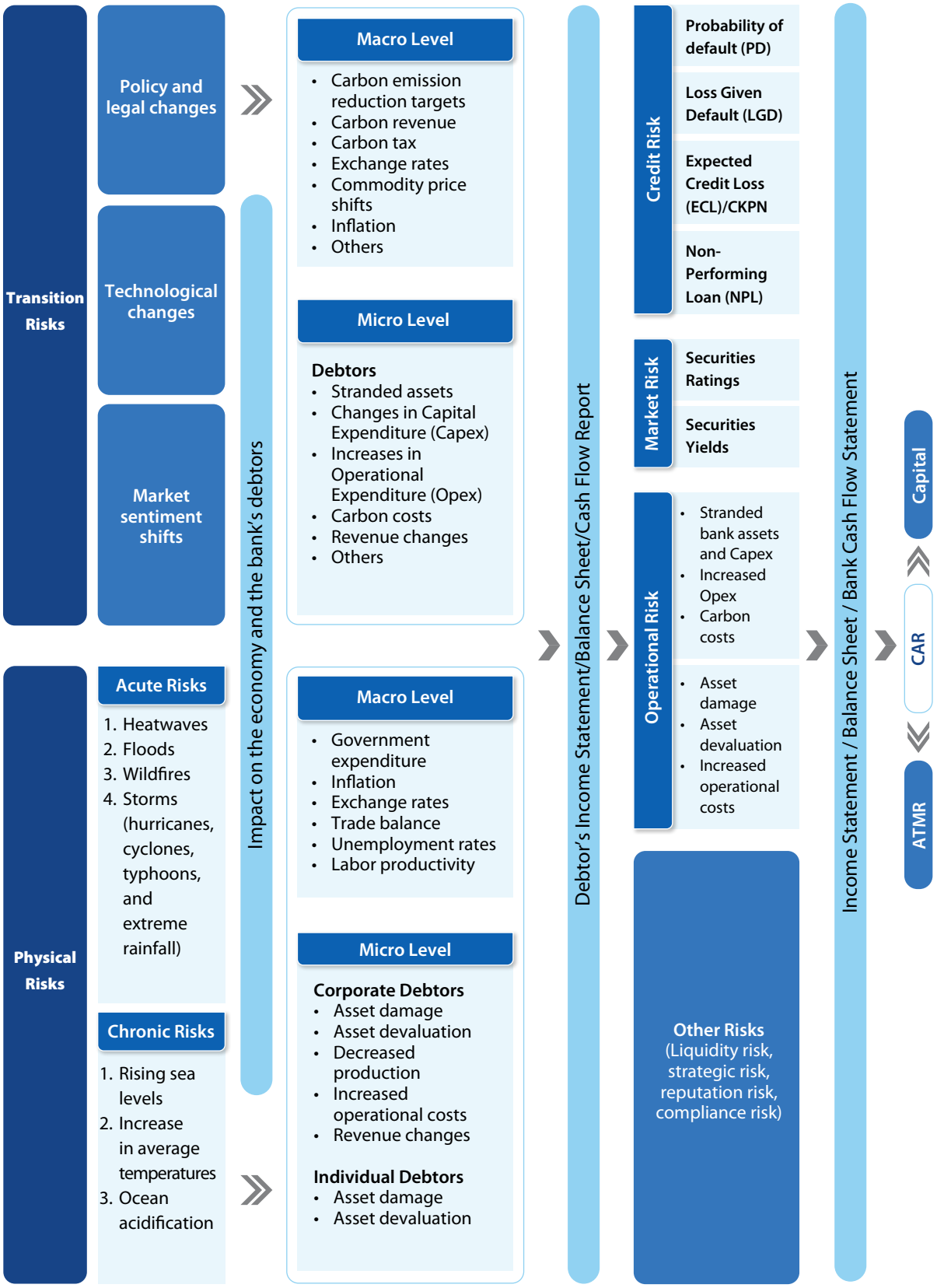
Net Zero 2050

Assumes aggressive measures are taken to achieve net zero emissions by 2050, with stringent policies and rapid economic changes aimed at limiting global temperature rise to below 1.5°C.

Overview of CRMS Portfolio

Bank Mandiri has conducted climate scenario analysis covering 100% of its financing portfolio at the sectoral level. The key sectors assessed include: (1) Agriculture, Forestry, and Fisheries; (2) Mining and Quarrying; (3) Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply; (4) Construction; (5) Transportation and Warehousing; (6) Manufacturing; and (7) Consumer Financing for Property Ownership.




Transition Risks
Policy and legal changes
Technological changes
Market sentiment shifts
Physical Risks
Acute Risks
1. Heatwaves
2. Floods
3. Wildfires
4. Storms (hurricanes, cyclones, typhoons, and extreme rainfall)
Chronic Risks
1. Rising sea levels
2. Increase in average temperatures
3. Ocean acidification
Impact on the economy and the bank's debtors
Macro Level
• Carbon emission reduction targets
• Carbon revenue
• Carbon tax
• Exchange rates
• Commodity price shifts
• Inflation
• Others
Micro Level
Debtors
• Stranded assets
• Changes in Capital Expenditure (Capex)
• Increases in Operational Expenditure (Opex)
• Carbon costs
• Revenue changes
• Others
Macro Level
• Government expenditure
• Inflation
• Exchange rates
• Trade balance
• Unemployment rates
• Labor productivity
Micro Level
Corporate Debtors
• Asset damage
• Asset devaluation
• Decreased production
• Increased operational costs
• Revenue changes
Individual Debtors
• Asset damage
• Asset devaluation
Debtor's Income Statement/Balance Sheet/Cash Flow Report
Credit Risk
Probability of default (PD)
Loss Given Default (LGD)
Expected Credit Loss (ECL)/CKPN
Non-Performing Loan (NPL)
Market Risk
Securities Ratings
Securities Yields
Operational Risk
• Stranded bank assets and Capex
• Increased Opex
• Carbon costs
• Asset damage
• Asset devaluation
• Increased operational costs
Other Risks
(Liquidity risk, strategic risk, reputation risk, compliance risk)
Income Statement / Balance Sheet / Bank Cash Flow Statement
Capital
CAR
ATMR

Physical Risk Scenario Analysis

Bank Mandiri has conducted an analysis of physical risks, in accordance with the OJK CRMS 2025 guidelines, and projected the potential damage impacts arising from floods and forest fires on the Bank's asset portfolio. Bank Mandiri applies the Representative Concentration Pathway (RCP) 8.5 scenario to assess the impacts of climate change on its assets and operations, with RCP 8.5 representing a high-emissions scenario with no significant mitigation efforts, in which emissions continue to increase, leading to rapid global warming and heightened risks to ecosystems and infrastructure. Under this scenario, global temperature increases are projected to reach up to 4.2°C by the end of the century, with a projected range of 3.7°C to 5.0°C.

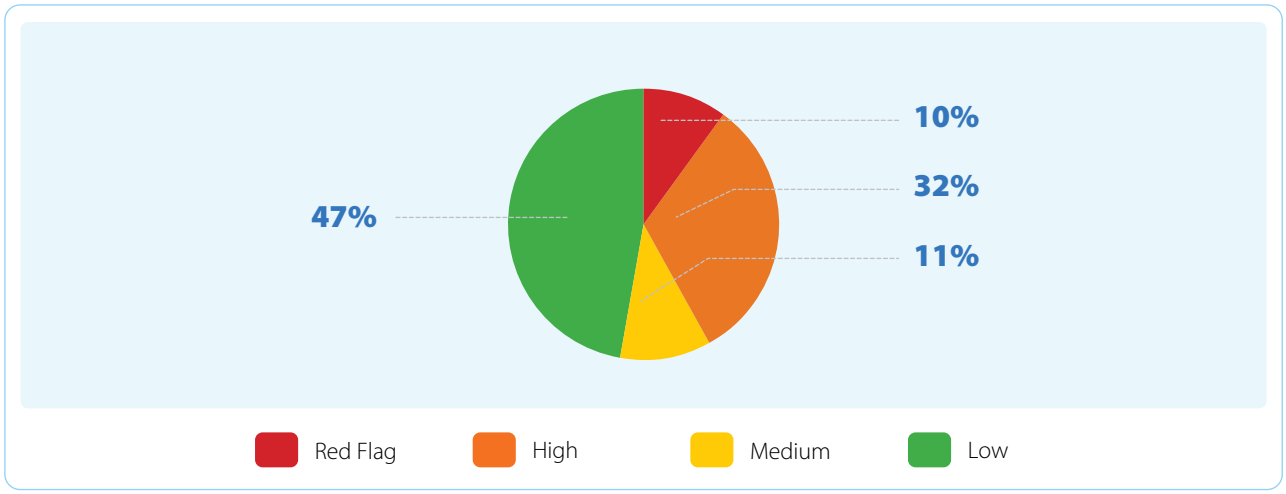
Bank Mandiri has also identified the transmission impacts of flood-related and other physical risks on credit risk and operational risk. The analysis process begins with the collection of location data and risk category mapping, covering information such as city, province, postal code, asset values, and net annual income. Flood risk data sourced from BNPB 2024, obtained through OJK, is used to classify flood risk at the regency/municipality level into high, medium, and low categories. Meanwhile, data for mapping other physical risk categories is derived from Moody's Climate on Demand tool.

Data from Moody's Climate on Demand subsequently serves as the basis for climate risk modelling. The RCP 8.5 scenario projections are also applied to assess the impacts of high greenhouse gas emissions, supporting the evaluation of future physical risks. The calculation of operational losses focuses on facilities classified as high risk. For facilities with negative income, losses are capped at zero, and asset value losses for leased assets are also assumed to be zero.

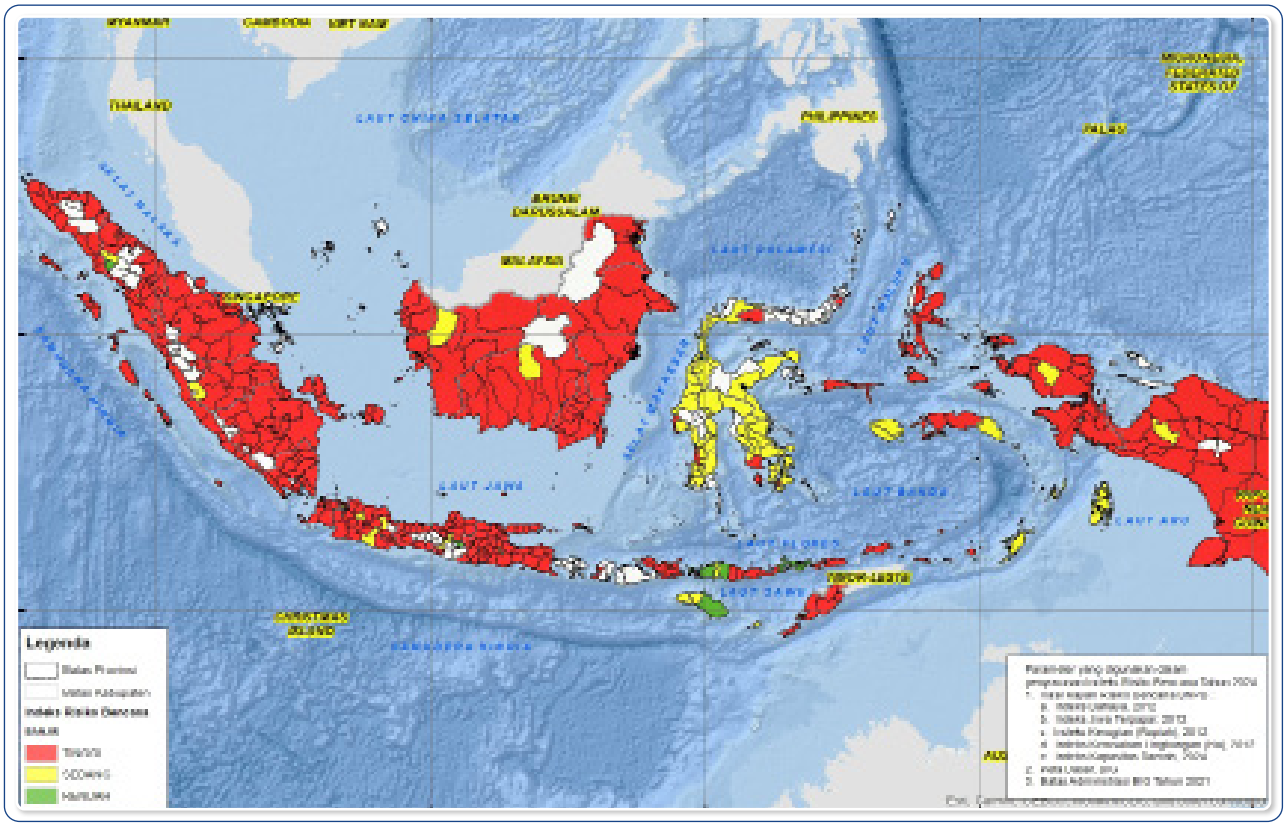
Flood Scenario

Based on the assessment results, Bank Mandiri has identified the proportion of flood risk exposure across the Company's activities using flood hazard scores derived from data provided by OJK and Moody's Climate on Demand.

The identification results for the Flood scenario indicate the distribution of risk for office buildings in the short term (one year), including Branch Offices, Functional Offices, Head Office, Regional Offices, and Sub-Branch Offices. The distribution is categorized as 10% Red Flag, 32% High Risk, 11% Medium Risk, and 47% Low Risk.



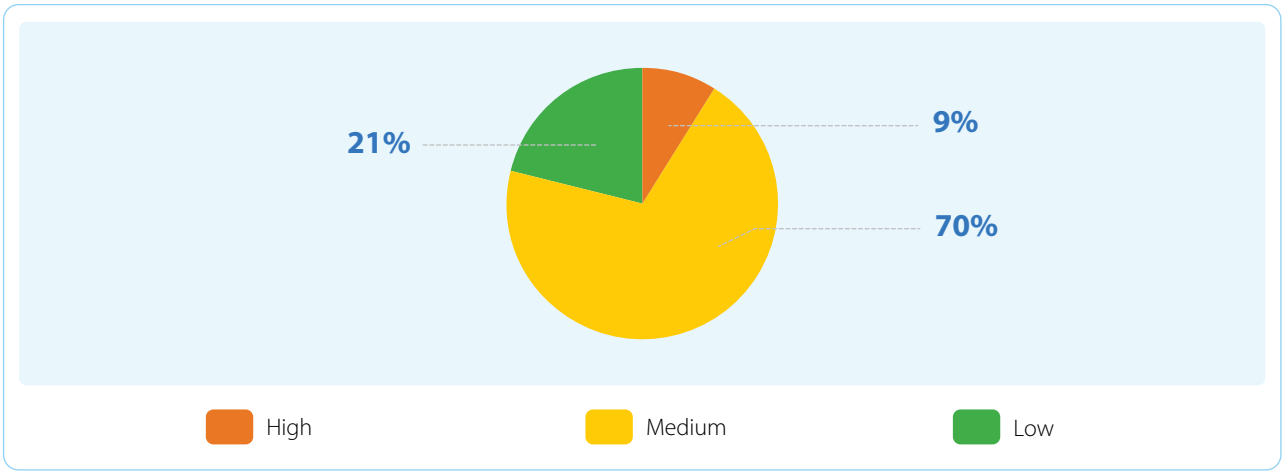
The flood risk index map is presented based on the 2024 Indonesian Disaster Risk Index (IRBI):



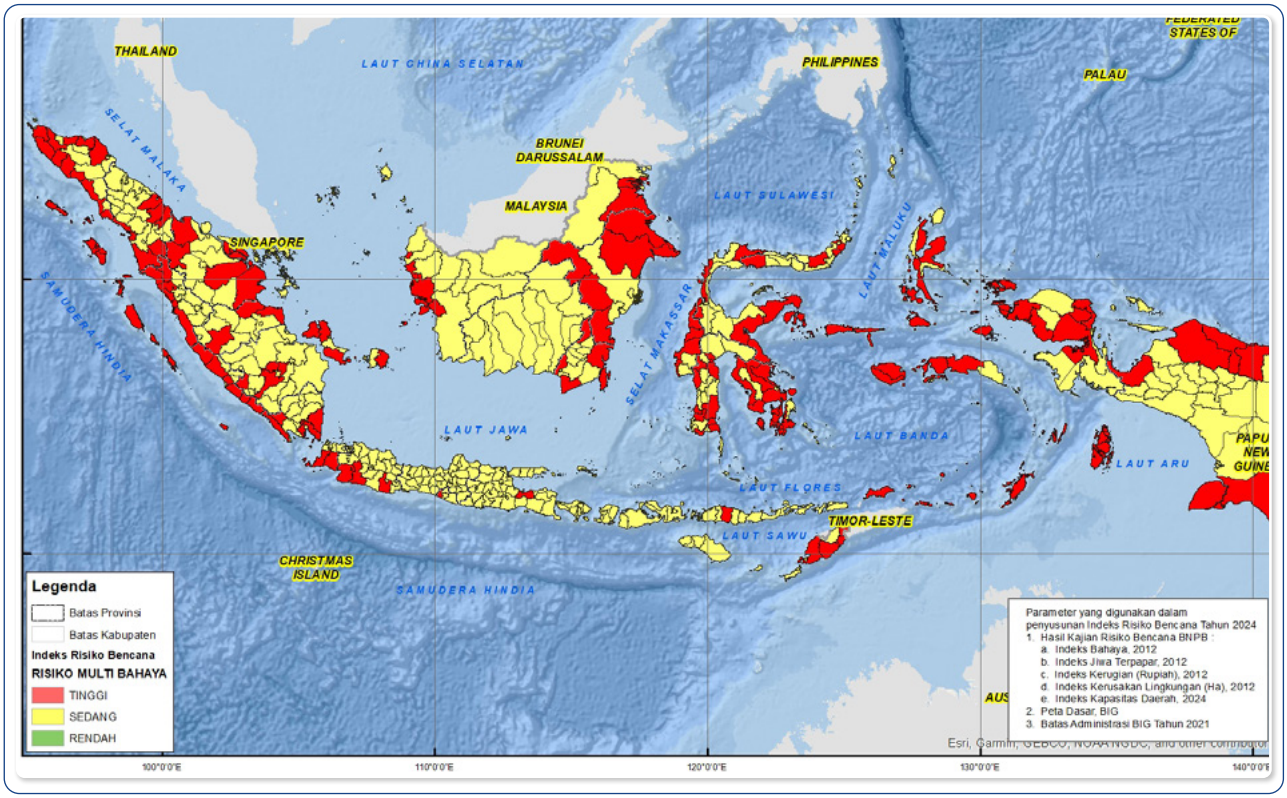
No	Regency/City	Risk Class
1	West Bandung, West Java	High Risk (Flood Prone)
2	Cirebon, West Java	High Risk (Flood Prone)
3	Luwu, South Sulawesi	Medium Risk (Flood Alert)
4	Garut, West Java	Medium Risk (Flood Alert)
5	Lembata, East Nusa Tenggara	Low Risk (Flood Safe)
6	East Flores, East Nusa Tenggara	Low Risk (Flood Safe)
	And so on.	

Forest and Land Fire Scenario

Based on the hazard score generated by Moody's Climate on Demand, the identification results for the Wildfire scenario indicate the distribution of risk across office buildings, including Branch Offices, Functional Offices, Head Office, Regional Offices, and Sub-Branch Offices in the short term (one year), with 9% categorized as High Risk, 70% as Medium Risk, and 21% as Low Risk. No exposures were identified under the Red Flag category.



The forest and land fire risk index map is presented based on the 2024 Indonesian Disaster Risk Index:



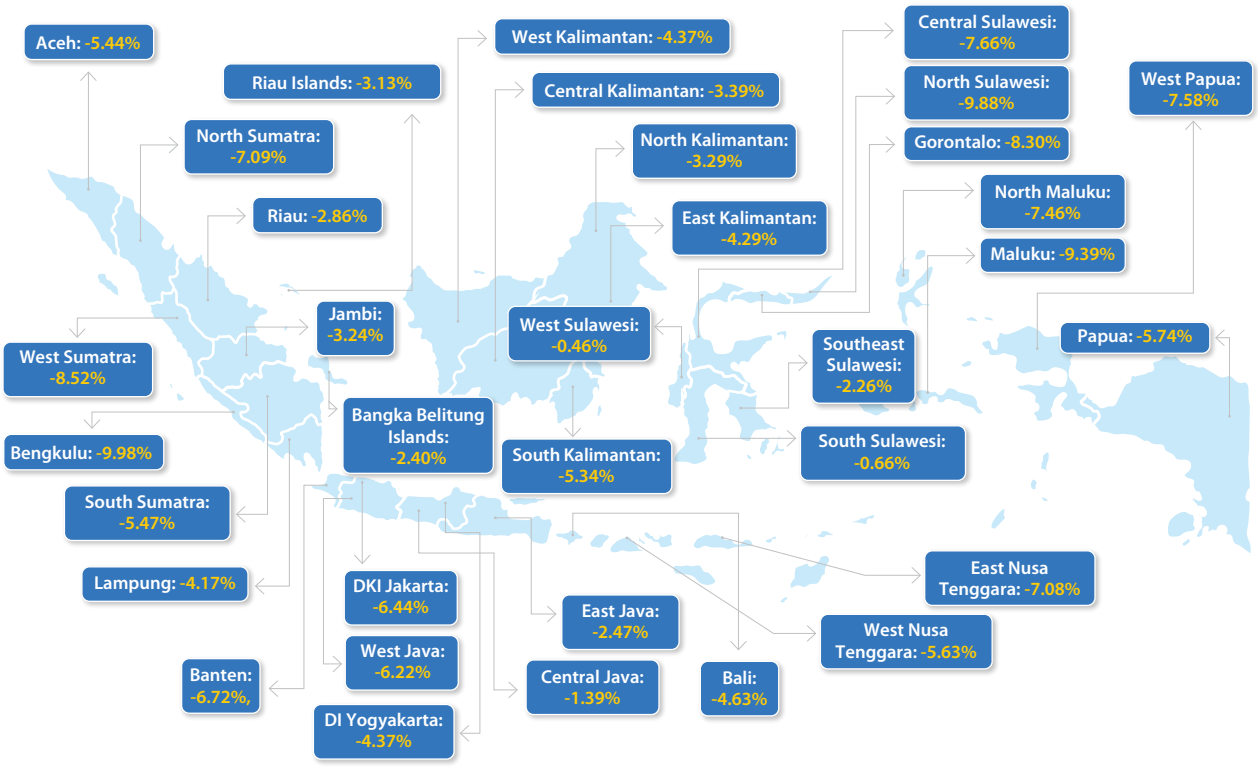
No	Regency/City	Risk Class
1	Nganjuk, East Java	High Risk (Forest Fire Prone)
2	Cimahi, West Java	Medium Risk (Forest Fire Prone)
3	Jayapura, Papua	Low Risk (Forest Fire Prone)
	And so on.	

Financial Impacts of Physical Climate Risks

A more robust physical risk scenario analysis is conducted through an integrated approach that considers six types of physical risks in combination. These include acute physical risks, namely floods, forest fires, and storms, including typhoons, cyclones, and extreme rainfall, as well as chronic physical risks comprising heat stress, water stress, and sea level rise.

Through this analysis, Bank Mandiri projects the potential level of damage that physical risks may impose on collateral values within its financing portfolio. The analysis indicates that under the RCP 8.5 scenario, should greenhouse gas emissions continue at current levels, the potential decline in collateral values is estimated to reach approximately minus -3% year on year. In addition, the Company presents the average percentage change in collateral values attributable to physical risks by province as follows:

Percentage Change in Collateral Values Attributable to Physical Risks by Province



Bank Mandiri also calculates the potential financial impacts of physical risks on credit exposures extended to customers, as measured through Expected Credit Loss (ECL). The highest increase was observed in the Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply sector, amounting to 9%, with an estimated nominal increase in ECL for this sector of approximately ±IDR100 billion.

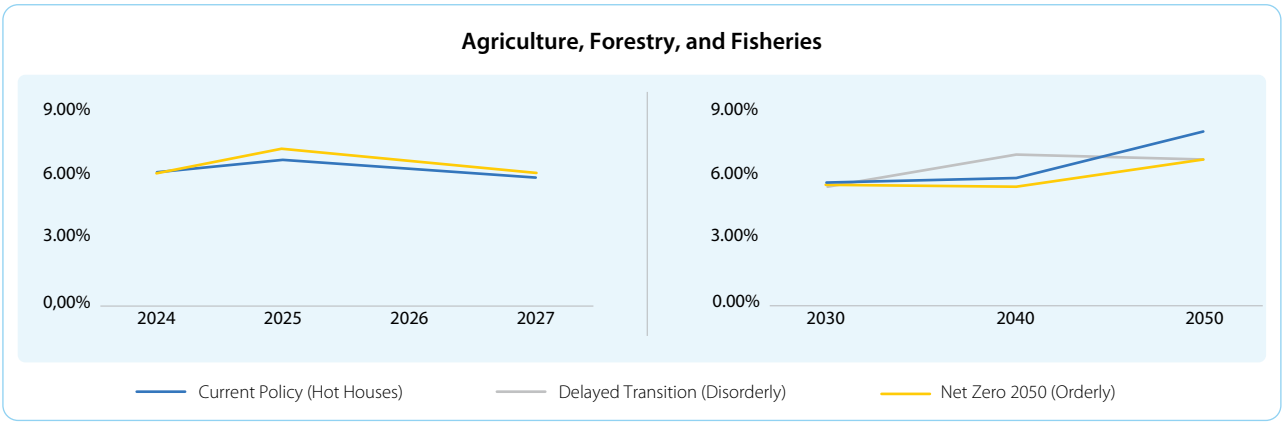
This is driven by the characteristics of the collateral types and their concentration in disaster-prone areas exposed to acute physical risks, including floods, forest fires, and storms, as well as chronic physical risks comprising heat stress, water stress, and sea level rise.

Sector	Increase in ECL (stress relative to baseline)
Agriculture, Forestry, and Fisheries	4%
Mining and Quarrying	2%
Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply	9%
Construction	4%
Transportation and Warehousing	3%
Manufacturing	3%
Consumer Financing for Property Ownership	3%
Other Productive Sectors	5%
Other Consumer Sectors excluding Property Ownership	2%
Total	**3%**

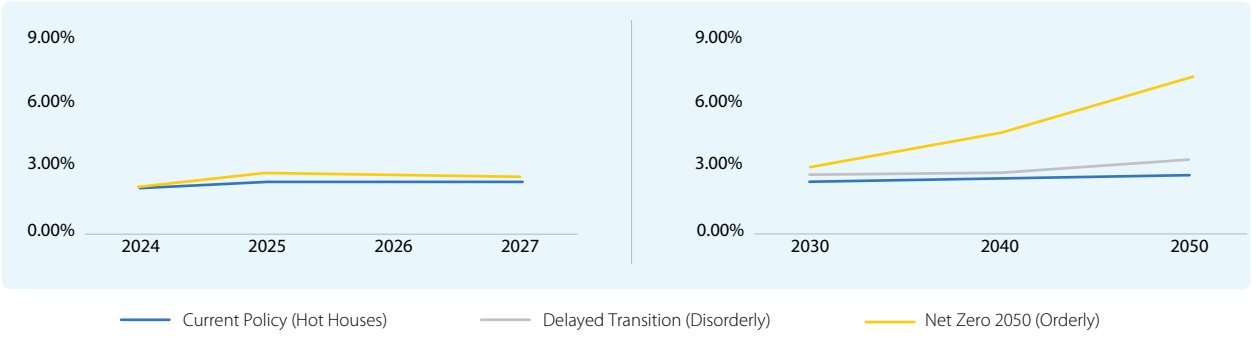
Transition Risk Scenario Analysis

In the context of transition risks, the Company faces challenges and opportunities arising from carbon taxation, changes in energy prices, shifts in the energy mix, and the adoption of green technologies. To assess these transition risks, Bank Mandiri applies NGFS 5 scenarios in accordance with OJK guidance. This represents a change from the previous year, when OJK referred to NGFS 4 in the implementation of the CRMS Pilot Project.

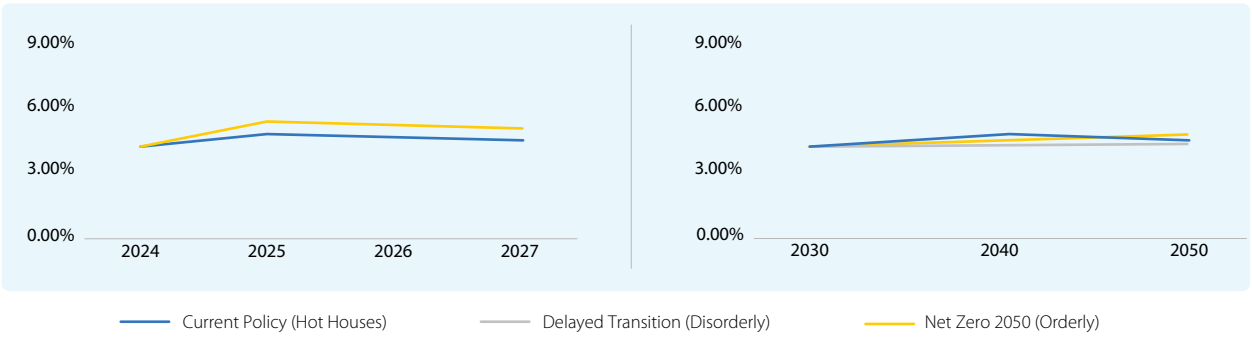
Summary of Climate Risk-Adjusted Probability of Default (PD) Results



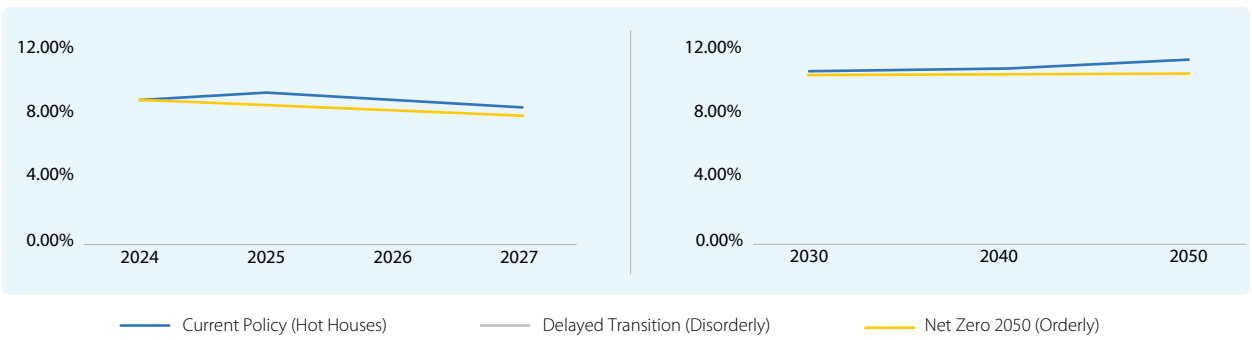
Mining and Quarrying



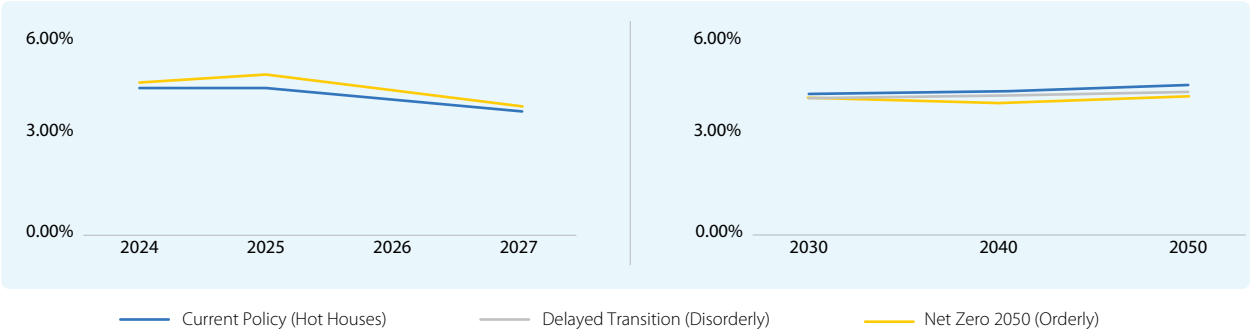
Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply



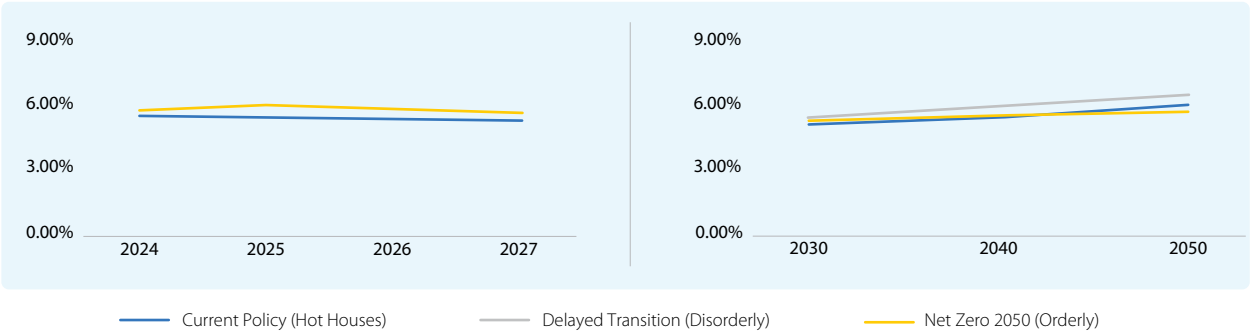
Construction



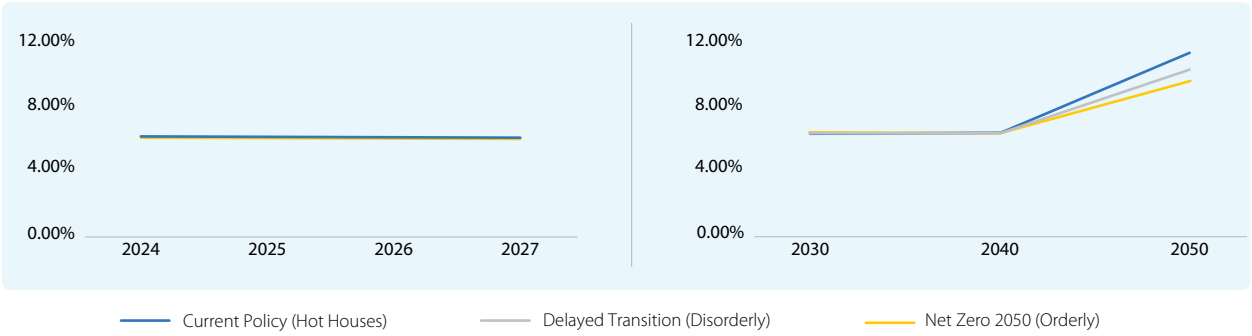
Transportation and Warehousing



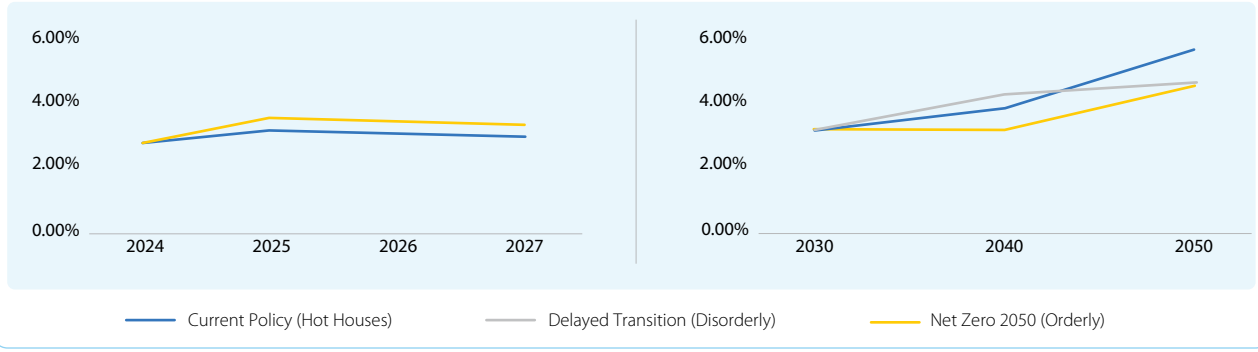
Manufacturing



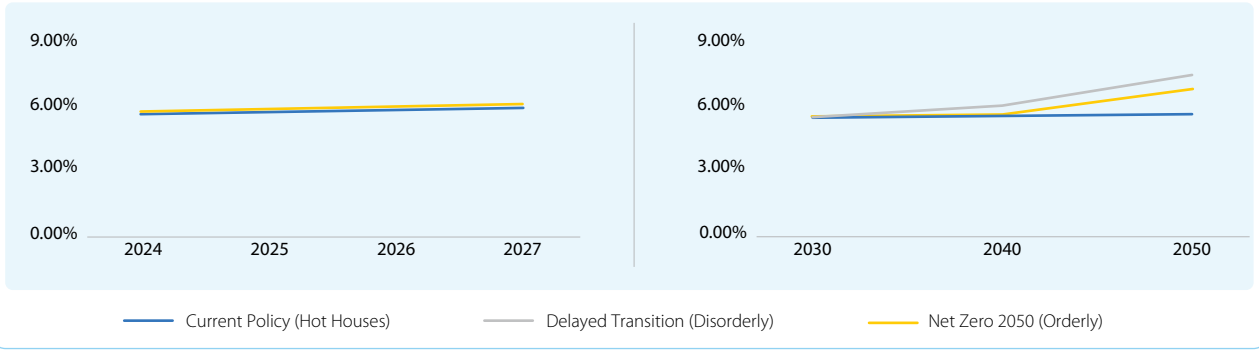
Consumer Financing for Property Ownership



Other Productive Sectors



Other Consumer Sectors excluding Property Ownership



Assessment Results [GRI 201-2]

The results of the CRMS 2025 Pilot Project assessment indicate an increase in the Non-Performing Loan (NPL) ratio, particularly under the Net Zero 2050 (NZE) scenario. Simulations of physical and transition risks suggest that Bank Mandiri may face an elevated NPL ratio, with the Current Policy scenario projected to reach 1.4% during the 2025–2026 period.

The Expected Credit Loss (ECL) estimation results further indicate that under the Net Zero 2050 scenario, ECL coverage is projected to increase by approximately 11%-12% compared with the 2025 baseline.

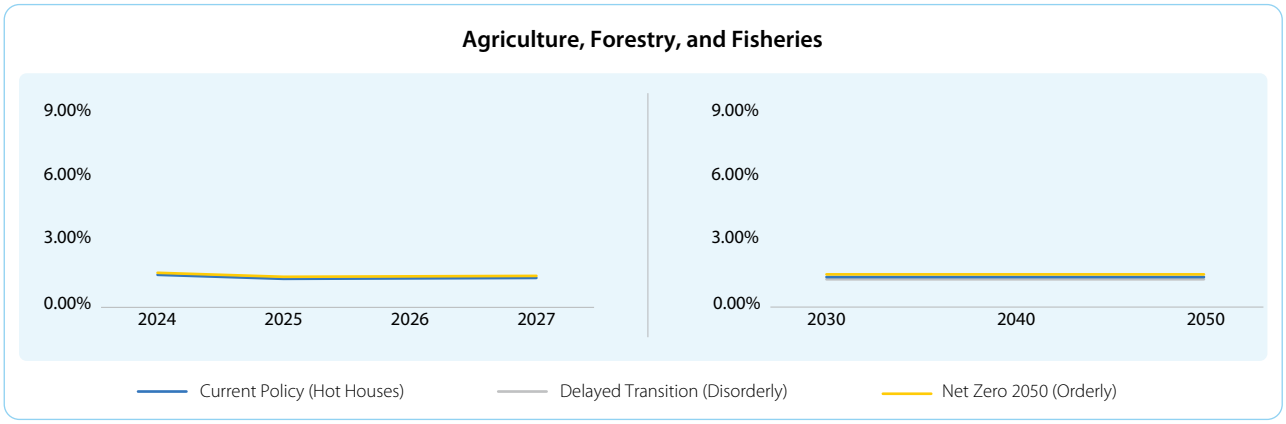
In addition, Bank Mandiri has calculated the impact of climate-related risks. The analysis indicates that under the Net Zero 2050 scenario, the CAR is projected to remain at approximately 18%-19%, representing a decline of around 1% compared with the baseline.

The electricity supply sector has emerged as a key area of focus, in line with Indonesia's international commitments to reduce emissions and transition toward renewable energy. The strategies implemented in this sector indicate higher transition risks in the early stages, particularly under the Current Policy scenario. Despite the potential increase in NPL levels, Bank Mandiri remains able to maintain its capital adequacy, both in the short and long term, above the regulatory thresholds.

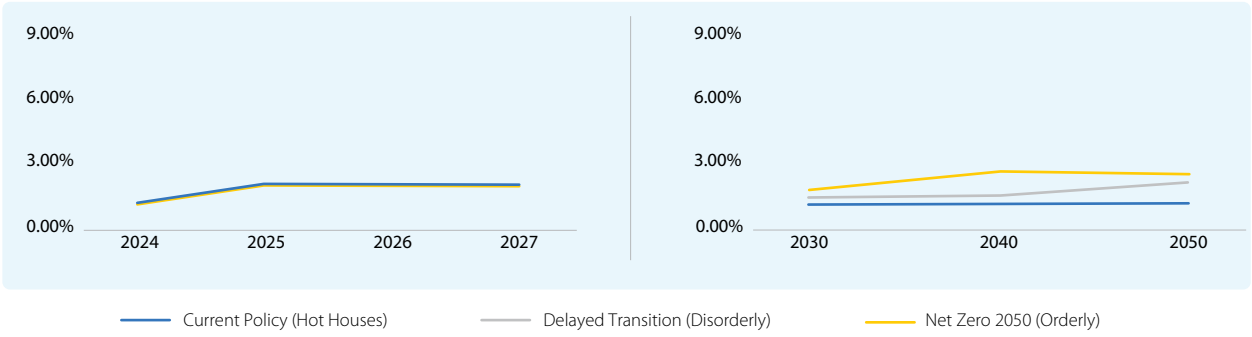
Bank Mandiri is committed to gradually transitioning its loan portfolio through a sustainable approach, in order to support the Bank's business interests as well as Indonesia's overall economic development. As a state-owned enterprise, the government mandate to support the national economy is aligned with the transition plan toward a low-carbon economy. Based on the results of the CRMS Pilot Project, Bank Mandiri is currently developing a more comprehensive transition plan.

One of the key approaches is close collaboration with customers, particularly those in high carbon-emitting sectors, to understand their transition plans and support the optimization of strategies to reduce emissions and manage transition risks. Bank Mandiri has established strong engagement with customers on ESG and sustainability and is committed to strengthening and expanding these efforts by leveraging insights gained from the CRMS Pilot Project.

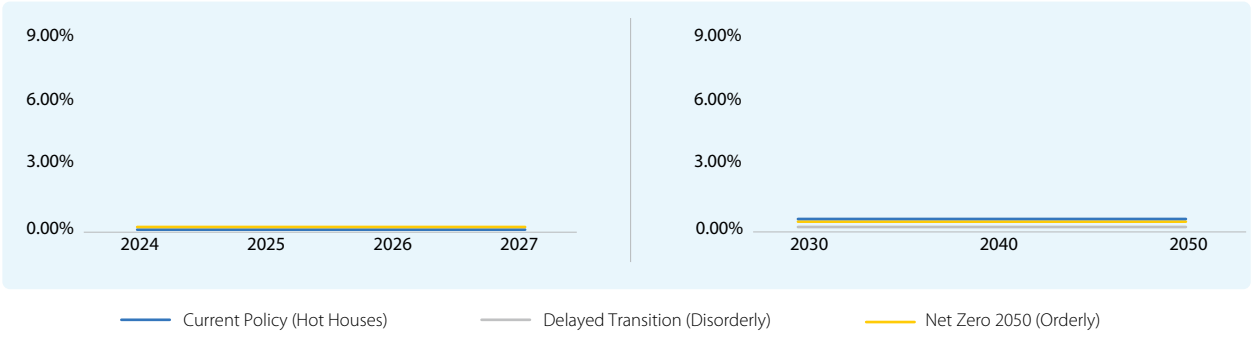
Summary of Climate Risk-Adjusted Non-Performing Loan (NPL) Results



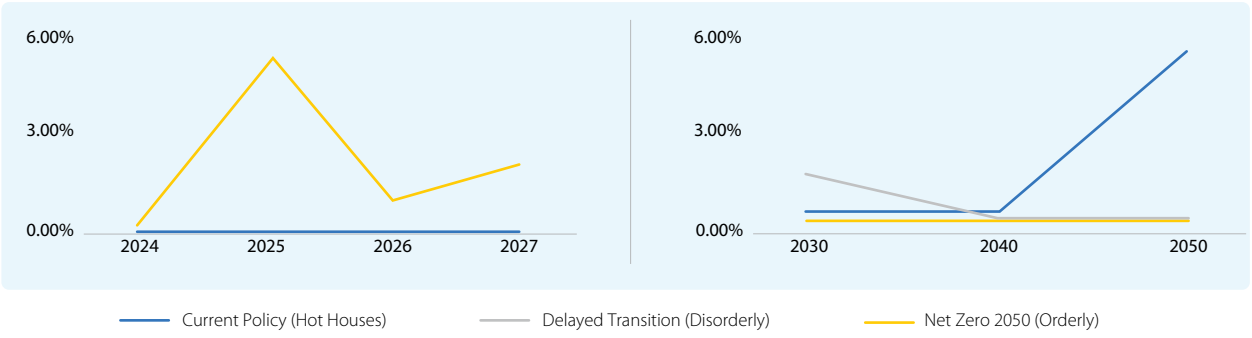
Mining and Quarrying



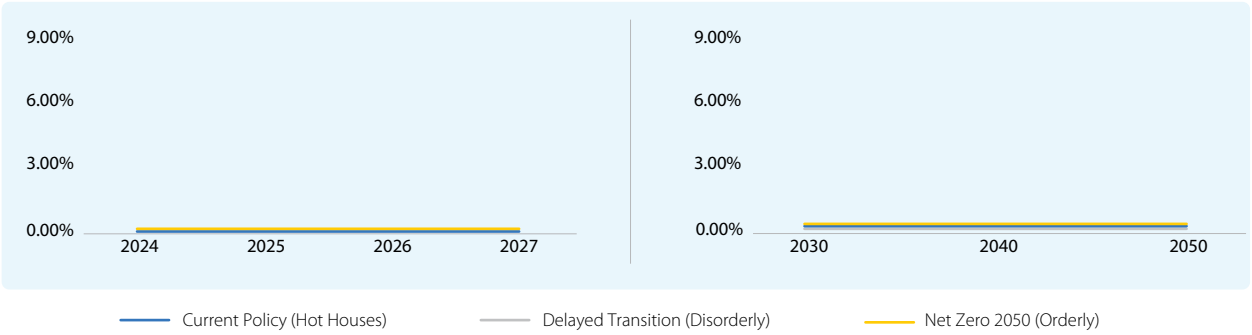
Electricity, Gas, Steam/Hot Water, and Air Conditioning Supply



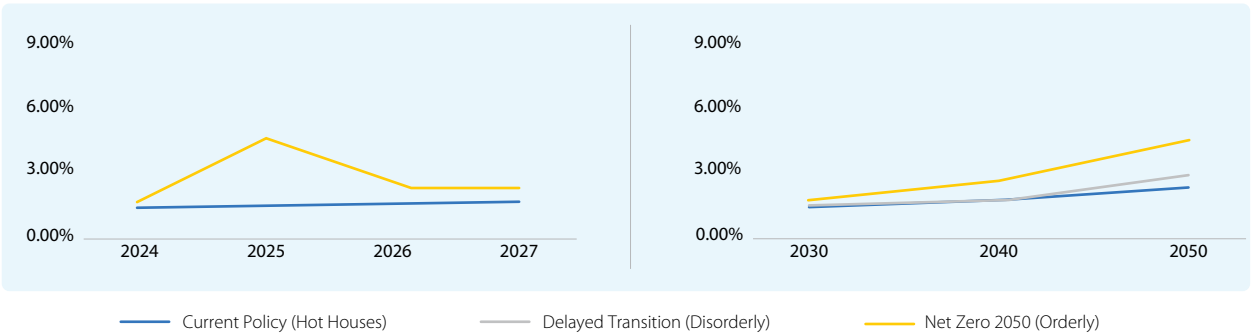
Construction



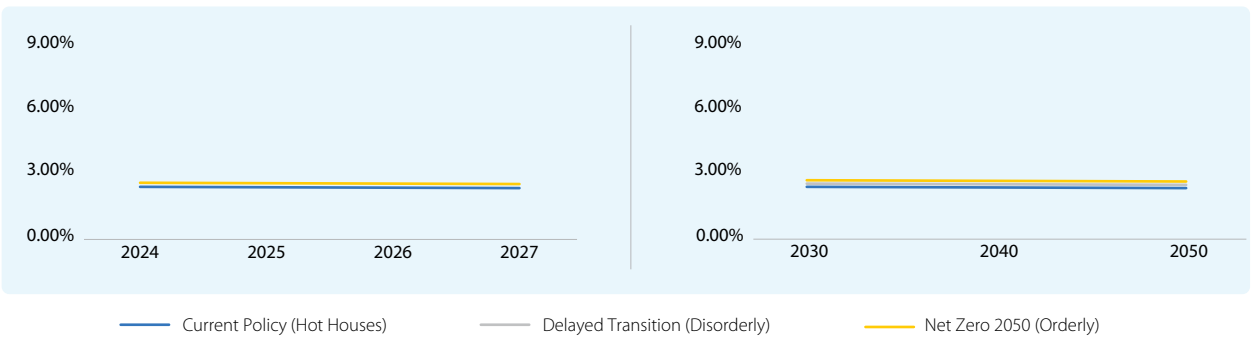
Transportation and Warehousing

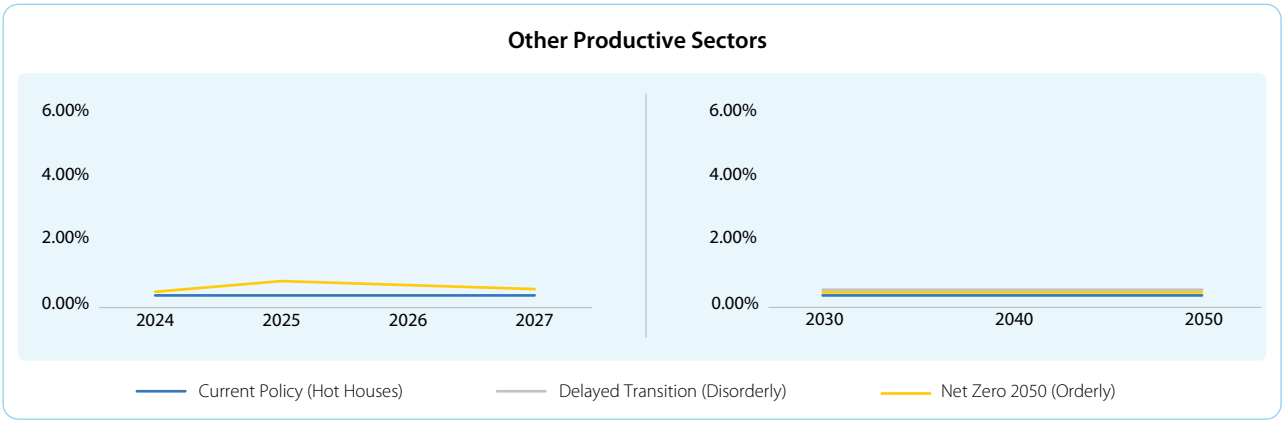


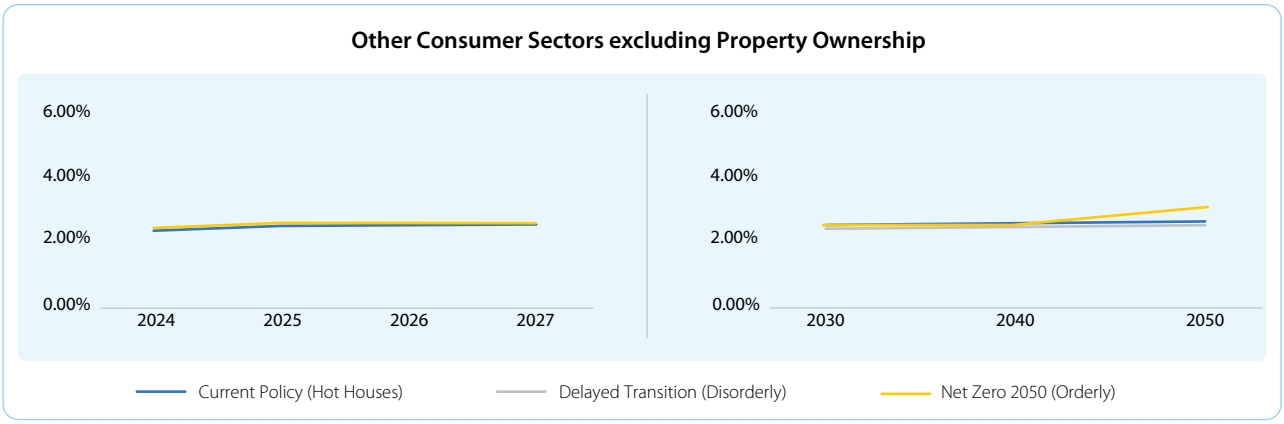
Manufacturing



Consumer Financing for Property Ownership





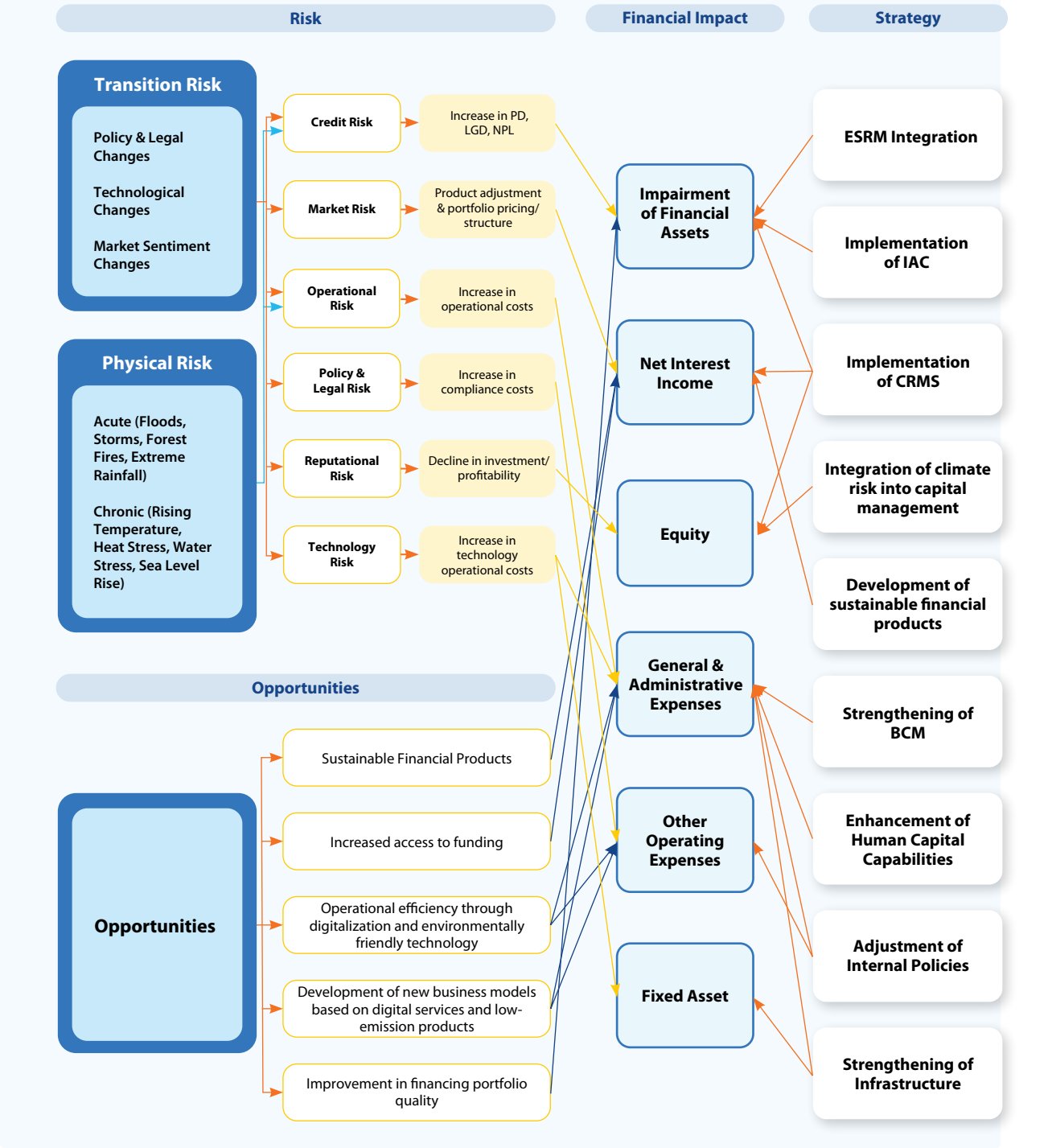


Estimated Impacts of Climate-Related Risks and Opportunities on Bank Mandiri's Financial Performance and Position [GRI 201-2]

Bank Mandiri conducted an assessment of the financial impacts of climate-related risks and opportunities to understand how transition and physical factors may affect the Company's risk profile, financial performance, and business sustainability.

This assessment links various types of climate risks to key financial risks, their potential impacts on financial statement line items, as well as mitigation and response strategies that are integrated into the Bank's risk management framework and decision-making processes.

Assessment of Financial Impacts of Climate-Related Risks and Opportunities



Climate Change Risk Management

Bank Mandiri identifies and analyzes the impacts of climate-related risks by classifying them into transition risks and physical risks. In managing climate risks, the Bank has established comprehensive processes and policies to identify, measure, monitor, and control climate-related risks in an integrated manner.

In implementing these processes, Bank Mandiri utilizes various supporting data sources and parameters, including historical data, climate change-related hazard projections, and relevant information from third parties. In addition, the Bank leverages climate scenario analysis, or Climate Risk Management & Scenario Analysis (CRMS), to support the risk identification and measurement process by considering a range of potential future impacts. Bank Mandiri also identifies and measures risk transmission channels from transition and physical risks to the principal risks managed by the Bank across short-, medium-, and long-term horizons.

The identification of transition risks encompasses potential impacts arising from changes in climate policies and regulations, including the implementation of new climate policies, carbon taxes, and the need for technology investments and adjustments to operational or production processes toward more environmentally sustainable practices. These factors may increase debtors' operational and investment costs, pressure profitability, and weaken their capacity to meet financial obligations. Transition risks are primarily mapped to credit risk, which may be reflected in an increase in the Probability of Default (PD). Meanwhile, market risk is assessed based on the Bank's investment assets, such as bonds held in the Bank's portfolio, while liquidity risk is evaluated in relation to the Bank's third-party funds (DPK). Market risk may be influenced by changes in asset valuations and market volatility, whereas liquidity risk is more closely associated with potential disruptions in fund flows or the Bank's ability to meet its short-term obligations.

Meanwhile, the identification of physical risks focuses on the potential impacts of extreme climate events, particularly floods, which may result in asset damage and a decline in property values. Such declines are assumed to directly affect the quality of credit collateral, thereby influencing Loss Given Default (LGD) through a reduction in realizable collateral value. Physical risks are mapped to credit risk as well as operational risk, including potential disruptions to debtor and Bank operations due to infrastructure damage and limited operational access.

Climate risk monitoring is conducted periodically through Bank Mandiri's internal risk oversight mechanisms. The ESG (Environmental, Social, and Governance) Risk Management framework and governance structure involve the active role of the Board of Commissioners through the Risk Oversight Committee, as well as the Board of Directors through the Risk Management Committee. In the event of changes in environmental conditions or developments in climate-related policies, Bank Mandiri proactively adjusts its risk management processes to ensure that the policies and approaches implemented remain relevant, effective, and aligned with current conditions compared to the previous reporting period.

As part of strengthening risk management practices, Environmental & Social Risk Management (ESRM) is applied as a method to assess debtors' readiness to address the impacts of climate change, while enhancing the Bank's risk analysis and mitigation processes. The implementation of ESRM covers all of Bank Mandiri's lending services, including retail, treasury, corporate finance, and consumer finance segments, thereby ensuring that environmental and social risks are managed comprehensively and consistently across all business lines.

In 2025, the strengthening of risk management was reflected through several key initiatives, including the implementation of the Indonesia Sustainable Finance Taxonomy (TKBI) in the Energy, Construction & Real Estate, Transportation, and Agriculture, Forestry, and Other Land Use (AFOLU) sectors as an initial step to integrate sustainability considerations into the credit disbursement process. In addition, Bank Mandiri strengthened ESG aspects across four priority ecosystems within the Industry Acceptance Criteria (IAC) technical guidelines, namely Agriculture & Forestry, Household Equipment, Electronics, and Livestock & Fisheries to ensure that sectoral risk assessments are conducted in a more granular manner and aligned with industry characteristics.

In line with Bank Mandiri's sustainable initiatives roadmap, the strengthening of ESRM is further supported by the development of sustainable financial products and the gradual integration of risk management processes, including integration with the Risk Appetite Framework, incorporation into the Risk Acceptance Criteria (RAC) and Early Warning Analysis, as well as the expansion of TKBI implementation across ENDC sectors in accordance with the regulatory timeline. Moreover, Bank Mandiri is progressively developing and operationalizing Decarbonization Pathways for ENDC sectors as part of its efforts to manage transition risks and achieve medium- and long-term decarbonization targets.

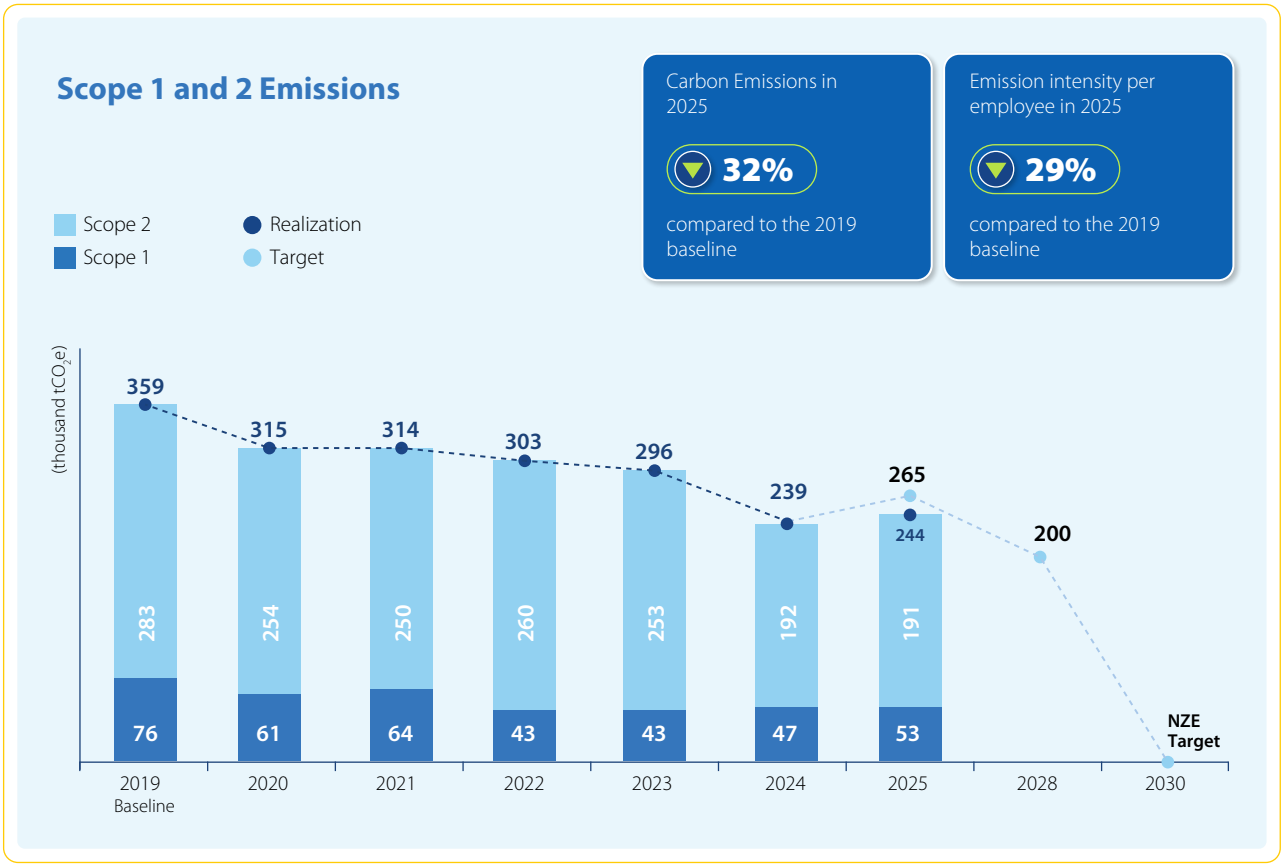
Metrics and Targets

Bank Mandiri has set a medium-term target to achieve net zero emissions (NZE) in its operations by 2030 and a long-term target to achieve NZE in Financing by 2060, in line with global commitments to limit the increase in global temperature to 1.5°C above pre-industrial levels.

Greenhouse Gas (GHG) Emissions Scope 1 and 2 [GRI 305-1, 305-2] [IDX E-06]

Bank Mandiri's Scope 1 and Scope 2 greenhouse gas (GHG) emissions recorded a 32% reduction compared to the baseline, driven by the implementation of environmentally friendly operations, energy efficiency measures, and the use of renewable energy through solar panels. Further information on Scope 1 and Scope 2 emissions is discussed in the sub-chapter "Achieving Sustainable Environmental Performance."

Operational Carbon Emissions Reduction Roadmap



Financed Emissions [GRI 305-3]

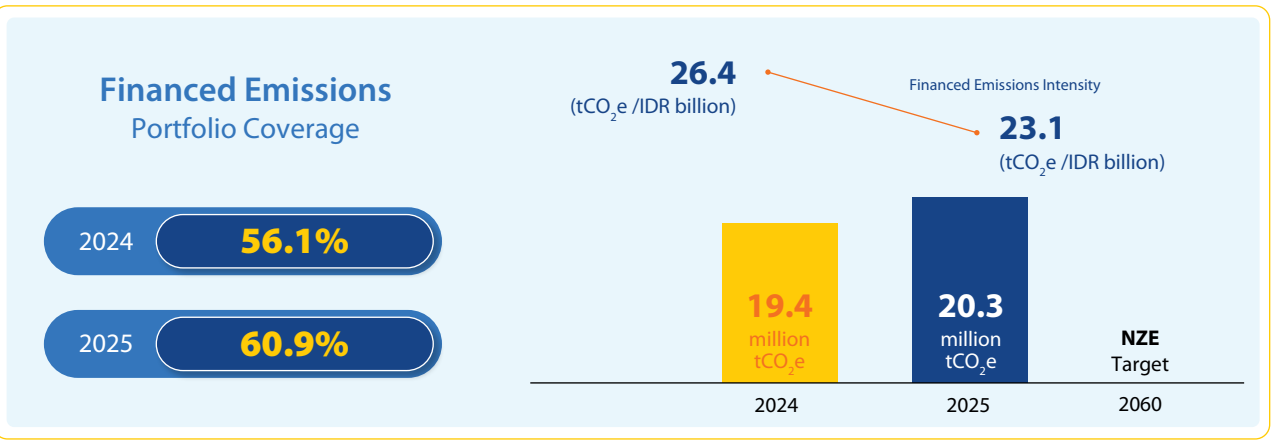
In calculating emissions from financing activities (financed emissions), Bank Mandiri refers to the GHG Protocol Scope 3 Category 15 technical guidance[1] and the OJK CRMS guidelines[2]. In addition, Bank Mandiri also adopts the PCAF[3] methodology, which represents best practice standards in the financial industry for the calculation and reporting of financed emissions. [FN-CB-410b.4]

Bank Mandiri has been a PCAF signatory since 2023 and is committed to transparent and credible reporting of financed emissions. Furthermore, Bank Mandiri is a member of the PCAF[4] Working Group, actively contributing inputs to the development of GHG accounting methodologies for green and transition financing.

As part of its commitment to transparency regarding the impacts of its financing activities, Bank Mandiri continues to enhance the quality and completeness of financed emissions reporting data on an ongoing basis. The Bank also consistently keeps abreast of regulatory developments and the latest best practices.

In 2025, Bank Mandiri reaffirmed this commitment by strengthening customer engagement through the active role of Relationship Managers (RMs) in obtaining data and understanding customers' emissions profiles. As a result of these efforts, Bank Mandiri successfully increased the coverage of data included in financed emissions calculations, particularly loan asset exposure, to 60.9% of the Bank's total financing portfolio, equivalent to IDR798 trillion, representing an increase of 31% compared with the previous year.

Following the expansion in calculation coverage, Bank Mandiri recorded total absolute financed emissions of 20.3 million tCO_2e, comprising 18 million tCO_2e from Loan Assets and 2.3 million tCO_2e from Other Assets. However, when viewed in terms of emissions intensity per billion Rupiah financed, Bank Mandiri recorded a decline in total financed emissions intensity to 23.1 tCO_2e per IDR billion. [FN-CB-410b.2] [FN-CB-410b.3]



Notes:
- Scope 3 emissions calculations are expressed in tCO_2e.
- In 2023, Bank Mandiri established its financed emissions calculation using 2022 data as the baseline year, which also marked the Bank's first year of financed emissions calculation.
- Portfolio coverage refers to financed emissions from loan assets relative to the loan portfolio (bank-only basis).

1. Greenhouse Gas (GHG) Protocol Technical Guidance for Calculating Scope 3 Emissions
2. Climate Risk Management & Scenario Analysis (CRMS) 2024 Handbook, Financial Services Authority (Otoritas Jasa Keuangan/OJK)
3. Partnership for Carbon Accounting Financials (PCAF) Global GHG Accounting and Reporting Standard Part A: Financed Emissions
4. PCAF Standard Development Working Group 2024 kategori Green & Transition Finance

Financed Emissions by Asset Class

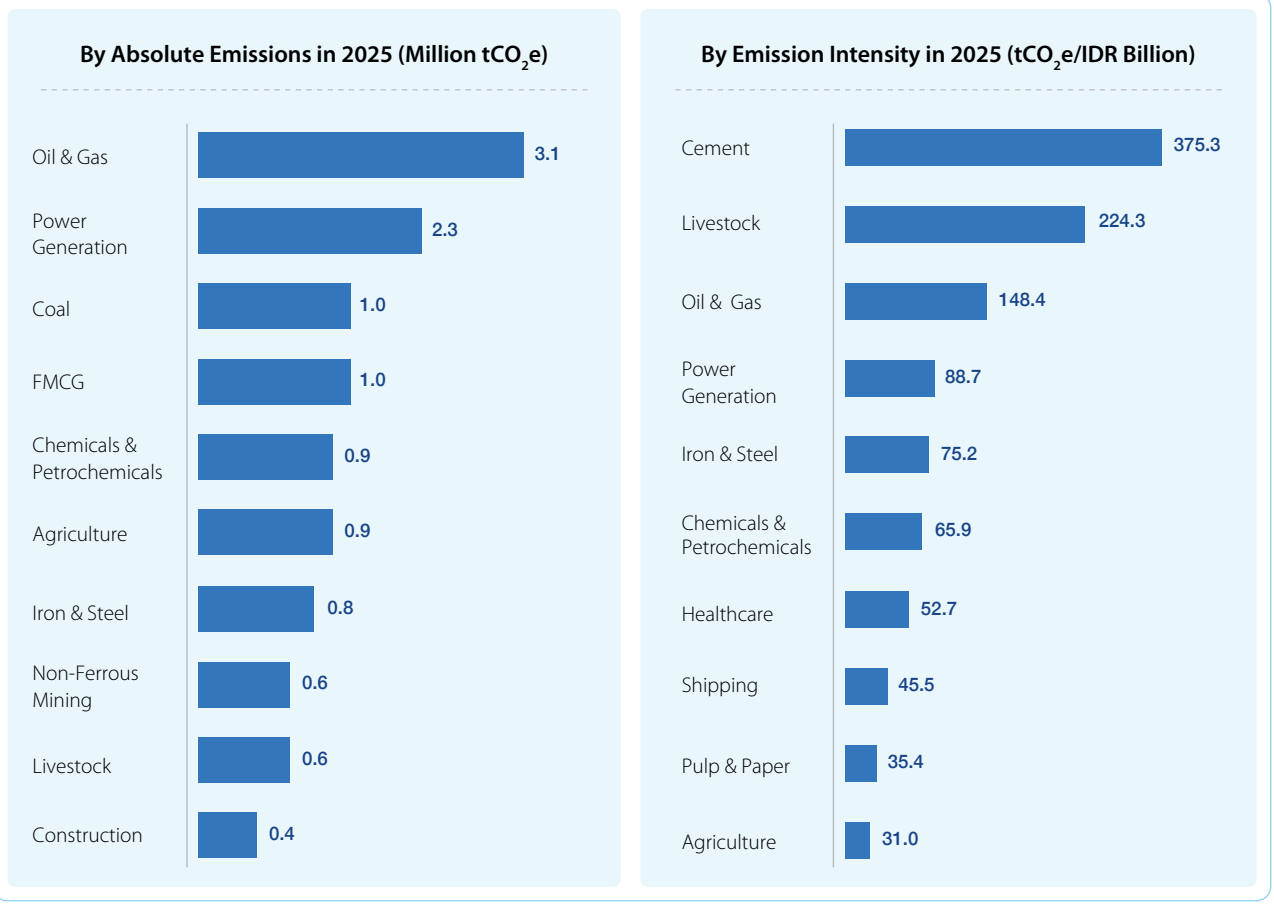
Asset Class[6]	Data Quality Score[1]	Financed Emissions (million tCO_2e)		
		2023[3]	2024[4]	2025[5]
Loan Asset				
Business Loans	2.0	10.7	12.3	14.0
Project Finance[2]	2.0	0.6	0.5	0.7
Sovereign Loans	2.0	1.1	1.8	2.4
Commercial Real Estate	4.0	0.3	0.2	0.1
Mortgages	4.0	0.4	0.4	0.5
Motor Vehicle Loans	4.0	0.4	0.4	0.3
Total Loan Asset		**13.5**	**15.6**	**18.0**
Other Asset				
Sovereign Bonds	2.0	4.5	3.7	2.2
Corporate Bonds	2.0	0.1	0.1	0.1
Total Other Asset		**4.6**	**3.8**	**2.3**
Total Financed Emissions		**18.1**	**19.4**	**20.3**

1. In accordance with the PCAF guidelines.
2. Includes power generation projects (Independent Power Producers/IPP).
3. Based on financing data and customers' emissions reports as of December 2022 (baseline).
4. Based on financing data and customers' emissions reports as of December 2023.
5. Based on financing data and customers' emissions reports as of December 2024.
6. For the Business Loans, Project Finance, and Corporate Bonds asset classes, the data covers only customers that have reported their emissions (Reported Emissions).

Net Zero Emission (NZE) in Financing by 2060

Bank Mandiri has set a NZE in Financing by 2060 target to be achieved by 2060. This target forms part of the Bank's long-term commitment to support the transition toward a low-carbon economy and is aligned with Indonesia's Net Zero ambition.

Largest Financed Emissions by Sector



Overall, most sectors with the largest emissions, both in absolute terms and intensity, remain consistent with the previous year's report; however, the expansion of emissions data coverage and the increase in the number of debtors that have calculated and reported their emissions across sectors have led to some changes in sector rankings.

Sustainable Finance Portfolio

Bank Mandiri is committed to implementing sustainable finance by providing comprehensive support for sustainable economic growth aligned with economic, social, and environmental aspects. This commitment is realized through the Sustainable Banking pillar by channeling sustainable financing in accordance with the Sustainable Business Activity Categories (KKUB) as stipulated under POJK 51/2017.

Bank Mandiri has established the following metrics and targets for KKUB financing disbursement:

Metric:	2025 Target:
Sustainable Business Activity Category (KKUB) Financing	The Company successfully realized sustainable financing through the disbursement of KKUB financing amounting to IDR315.84 trillion, exceeding the target of IDR294.25 trillion.

Products and Services Supporting Climate Change Mitigation

In response to climate change, Bank Mandiri recognizes the importance of meeting customer needs through product and service innovation. The products and services that support climate change mitigation offered by Bank Mandiri in 2025 are presented in the table below.

Wholesale Segment

Financing

Sustainability-Linked Loan	Corporate-in-Transition Financing	Green and Social Loan
Bank Mandiri provides Sustainability-Linked Loans (SLL), a financing instrument that offers incentives to debtors based on the achievement of previously agreed Key Performance Indicators (KPI) related to sustainability performance. This loan is designed to encourage debtors to achieve ambitious sustainability targets across environmental, social, and governance (ESG) aspects.	Bank Mandiri provides financing to support clients in transitioning their businesses in alignment with the goals of the Paris Agreement or NDC targets. Clients must have a clear transition strategy, measurable targets, and evidence of implementation within the past 12 months.	Bank Mandiri provides loan products specifically designed to finance projects and initiatives that generate positive environmental impacts (green loans), social impacts (social loans), or both (sustainability loans). This financing follows the Green Loan and Social Loan principles issued by the Loan Market Association (LMA) and the regulations stipulated under POJK 51/2017.

Funding

Sustainability Bond	ESG Repo	Green Bond	Sustainability-Linked Term Loan Facility for Overseas Branches
Bank Mandiri issues Sustainability Bonds, whereby the proceeds from the bond issuance are used to finance or refinance eligible sustainable projects in accordance with the criteria set out in Bank Mandiri's Sustainability Bond Framework.	Bank Mandiri issues ESG Repo transactions for financing or refinancing sustainable projects that meet the criteria stipulated in Bank Mandiri's Sustainability Bond Framework, in order to support measurable and sustainable initiatives.	Bank Mandiri issues Green Bond to channel financing in accordance with sustainability principles. In the allocation of proceeds from the green bonds, the Bank adheres to 11 Eligible Green Business Activities (KUBL), which include areas such as Renewable Energy, Clean Transportation, Environmentally Friendly activities, Sustainable Natural Resource Management, and Sustainable Land Use, in line with Bank Mandiri's Green Bond Framework.	Bank Mandiri provides a Sustainability-Linked Term Loan Facility for Overseas Branches, a financing scheme linked to the achievement of sustainability targets (Sustainability-Linked), specifically designed to support the funding needs of Bank Mandiri's overseas branch offices.

Untuk informasi lebih lanjut mengenai masing-masing produk, silakan merujuk ke Bab "Mendorong Inovasi Melalui Perbankan Berkelanjutan".

Retail Segment

Financing

Green Mortgage

Bank Mandiri promotes green financing through Green Mortgage products for properties that have obtained green building certification, such as NavaPark BSD City, which is certified Greenship Platinum by GBCI. Customers receive preferential interest rates as a form of support for sustainable development.

MSMEs Credit

Bank Mandiri has strong policies to support the growth and strengthening of the MSME sector, recognizing the significant role of MSMEs in Indonesia's economy. This is implemented through the provision of Government-subsidized Loan (KUR), Micro Business Credit (KUM), Working Capital Loans, and Investment Loans to empower MSMEs.

Battery-Based Electric Vehicle (BEV) Financing

Bank Mandiri, through Mandiri Tunas Finance and Mandiri Utama Finance, offers electric vehicle (KBLBB) financing with competitive interest rates and special programs to support the transition toward clean energy.

Investment

Green Sukuk

Bank Mandiri markets Green Sukuk through its digital platform, Livin' by Mandiri, as one of the government's distribution partners. The funds raised are allocated to finance green projects in accordance with the framework issued by the government.

ESG Mutual Funds

Bank Mandiri markets ESG Mutual Funds designed for retail investors, accessible through Livin' by Mandiri, offering diversification and transparency. These ESG products focus on investments in issuers that demonstrate strong environmental, social, and governance practices.

Lifestyle and Services

Livin' Planet

Bank Mandiri launched Livin' Planet, an innovative feature within the Livin' by Mandiri application aimed at increasing customer awareness and participation in environmental preservation. Through Livin' Planet, customers can calculate their carbon footprint from daily activities using an integrated carbon calculator, participate in tree-planting programs, and monitor their tree-planting contributions.

Digital Banking

Bank Mandiri leverages digital banking to support climate change mitigation through the Livin' by Mandiri application for retail customers and Kopra by Mandiri for wholesale customers, enabling easier access to financial services without the need to visit branch offices. In addition, Bank Mandiri operates Smart Branches as part of its digital transformation, delivering fast, convenient, and secure banking services. These initiatives not only enhance customer convenience but also reduce carbon emissions by minimizing the use of physical documents and transportation, in line with the Bank's sustainability commitment.

Cardless Credit Card

Bank Mandiri launched a virtual credit card without a physical card to reduce carbon waste from production, printing, and delivery of cards to customers.

Recycled Card [OJK F.5]

Bank Mandiri continues to innovate in developing more environmentally friendly products, such as debit and prepaid cards made from recycled PVC materials.

Contribution to Sustainable Development Goals [GRI 2-22] [OJK F.25]

The implementation of Bank Mandiri's social and environmental responsibility (CSR) programs was directed toward contributing to the achievement of Indonesia's 17 Sustainable Development Goals (SDGs), in line with Presidential Regulation of the Republic of Indonesia No. 59 of 2017. Each of the Company's CSR programs has been mapped against the relevant SDGs, as presented below.

Mandiri Bersama Mandiri

Mandiri Sahabatku



Empowerment training for Indonesian Migrant Workers (PMI) was provided to **21,074** participants in Hong Kong, Malaysia, South Korea, Taiwan, Japan, and Indonesia.

Aksi Bersih Mandiri



Supported the reduction of **12.7** tons of plastic waste across **30** strategic locations, involving **1,350** volunteers.

Wirausaha Muda Mandiri (WMM)



Competition concluded with the participation of **20** finalists.

Rumah BUMN Bank Mandiri



23 Rumah BUMN supporting a total of **17.6 thousand** of Bank Mandiri's fostered MSMEs.

Mudik Bersama Mandiri



Transported more than **8,000** homecoming travelers using a fleet of **170** buses.

Mandiri Sahabat Desa



Infrastructure support and financial literacy initiatives for **18** villages.

Mandiri Bakti Kesehatan



Integrated healthcare services for over **7,000** underprivileged communities, supported by **42** ambulances and free mass circumcision programs for more than **5,000** children.

Mandiri Sahabat Difabel



Training and education programs for **210** persons with disabilities.

Mandiri Lingkar Hijau



465 community beneficiaries supported through **4** training sessions and the provision of **17** business support facilities.

Mandiri Air Bersih



34 locations across various regions in Indonesia.

Mandiri Peduli Sekolah



Improvement of educational facilities and infrastructure at **27** schools, benefiting **7,118** students.

Bangkit Bersama Mandiri

Mandiri Berbagi Kebaikan



A total of **57,600** Ramadan packages, **50,000** affordable Pasar Murah Mandiri packages, and **5,000** cans of ready-to-eat meat were distributed to orphans, underprivileged communities, the elderly, and low-income families across Indonesia.

Disaster Response



300,000 packages containing food, medicines, and other essential necessities.

Development of Public Facilities and Infrastructure



The development of public facilities was carried out at more than **400** locations across various regions in Indonesia.

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Driving Innovation through Sustainable Banking

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- Sustainable Investment Approach


mandiri
MEGITHA MEGA UTAMI

ESG Risk Management Oversight and Engagement in Financing

Bank Mandiri's commitment to achieving Net Zero Emission (NZE) in Financing by 2060 is based on the understanding that Environmental, Social, and Governance (ESG) issues present both risks and opportunities that must be managed responsibly.

In line with this commitment, Bank Mandiri has continued to strengthen its ESG risk management framework, particularly in financing activities, to ensure that credit decisions increasingly reflect the principles of prudence and sustainability.

ESG Risk Management Governance and Oversight in Financing

Bank Mandiri Board of Commissioners
Oversight of ESG risk management in financing activities

President Director of Bank Mandiri
Primary person in charge of ESG risk management in financing

Risk Management Committee (RMC)	Risk Monitoring Committee (KPR)	Credit Policy Committee (CPC)
Integration of ESG aspects into core business processes, including through the strengthening of sector-based credit policies, implementation of Environmental and Social Risk Management (ESRM), Climate Risk Management & Scenario Analysis (CRMS), Environmental and Social Compliance Checklist (ESCC), Early Warning Analysis, and monitoring of various other ESG risk aspects.	Monitors risks, establishes policies, and formulates risk management strategies, including aspects related to ESG	Evaluates and oversees the implementation of credit policies, provides recommendations for improvements to the Board of Directors regarding credit policies, monitors and evaluates compliance with Maximum Limit of Credit Extension, and conducts evaluations of management limits.
Chairperson: Vice President Director **Members:** Director of Human Capital & Compliance, Director of Network & Retail Funding, Director of Operations, Director of Finance & Strategy, Director of Information Technology, Director of Risk Management, SEVP of Information Technology, and SEVP of Wholesale Risk.	**Chairperson:** Independent Commissioner **Members:** Independent Commissioner and Independent Non-Commissioner Party	**Chairperson:** President Director **Voting members:** Director of Corporate Banking, Director of Commercial Banking, Director of Network & Retail Funding, Director of Operations, Director of Risk Management, and SEVP Internal Audit

Primary responsibility for ESG risk management in financing activities at Bank Mandiri is held by the President Director. A strategic measure to strengthen governance and enhance oversight of ESG risk management, Bank Mandiri has established a Risk Management Committee (RMC). The Committee focuses on integrating ESG into core business processes, including the strengthening of sector-based credit policies, the implementation of Environmental and Social Risk

Management (ESRM), the Climate Risk Management System (CRMS), and the monitoring of various other ESG risk aspects. The Committee is chaired by the Vice President Director, with members drawn from the Board of Directors, who bring diverse backgrounds in business and risk management to ensure synergy of expertise and experience.

In addition to the RMC, Bank Mandiri has also established a Risk Monitoring Committee (KPR) at the Board of Commissioners level, chaired by the Independent Commissioner. The members of the RMC include the Director of Risk Management, Independent Commissioner and Independent Non-Commissioner Party. The Committee monitors risks, establishes policies, and formulates risk management strategies, including aspects related to ESG. KPR holds quarterly meetings to discuss strategic risk management topics.

Bank Mandiri has further strengthened its risk governance by separating the functions of the Credit Policy Committee (CPC) from those of the Risk Management Committee (RMC). The CPC is chaired by the President Director, with voting members comprising the Director of Corporate Banking, Director of Commercial Banking, Director of Operations, Director of Risk Management, and the SEVP of Internal Audit. The Committee is responsible for evaluating and overseeing the implementation of credit policies, providing recommendations for improvement to the Board of Directors in relation to credit policies, monitoring and evaluating compliance with Maximum Limit of Credit Extension, and conducting evaluations of management limits. Policies that have been evaluated are subsequently submitted to the Board of Commissioners for approval. As part of the implementation of Good Corporate Governance, credit policies are reviewed annually to ensure alignment with best practices and compliance with applicable laws and regulations.

KPR and RMC regularly convene meetings to discuss various topics related to ESG risk management in financing activities. In 2025, out of a total of 45 meetings held, 12 meetings specifically addressed topics related to ESG risk management in financing activities, including:

Meeting Date	Meeting Agenda	Meeting Participant
January 23, 2025	Approval of the Allocation and Impact Report for the Sustainability Bond, ESG Repo, and Green Bond	RMC
February 21, 2025	Approval of the Risk Appetite Threshold (RAT) for 2025	RMC
March 20, 2025	Update on Wholesale Segment Watchlist Debtors with limits above IDR3 trillion Q4 2024	KPR
April 10, 2025	Bank Soundness Level II Semester 2024 and Risk Dashboard January & February 2025	KPR
April 17, 2025	Individual and consolidated Risk Profile Self-Assessment as of March 31, 2025	RMC
June 26, 2025	Report on Wholesale Segment Watchlist Debtors and Debtors with limits above IDR3 trillion Q1 2025	KPR
July 15, 2025	Individual Risk Profile and Bank Mandiri Soundness Level Self-Assessment as of June 30, 2025	RMC
July 17, 2025	Development of Loan at Risk (LAR), Q1 2025 Stress Test	KPR
July 30, 2025	Subsidiaries' Risk Profile and Soundness Level Self-Assessment for integrated and consolidated reporting as of June 30, 2025	RMC
September 15, 2025	Approval of the 2025 Risk Maturity Index (RMI) Assessment Results	RMC
October 16, 2025	Individual and consolidated Bank Mandiri Risk Profile Self-Assessment as of September 30, 2025	RMC
November 6, 2025	Proposal of the Sustainable Finance Action Plan (SFAP) for 2026–2030	KPR

The results of discussions and recommendations from these committees are regularly communicated to the Board of Directors and the Board of Commissioners. This mechanism ensures accountability, transparency, and optimal integration in strategic decision-making processes.

Management of Climate Change-Related Risks to Business and the Financing Portfolio

The Board of Directors holds the highest responsibility for managing climate change-related risks and opportunities, while oversight at the Board of Commissioners level is conducted by the Risk Monitoring Committee (KPR). Climate change-related issues have been incorporated into the Board of Directors' agenda and are scheduled for regular discussion. Further details are presented in the Climate Change Issue Management: IFRS S2 Overview.

Bank Mandiri conducted a comprehensive climate risk materiality assessment at the group level through the 2025 Climate Risk Management & Scenario Analysis (CRMS) Pilot Project. This covered 100% of the financing portfolio at the sectoral level, using flood and forest fire scenarios for physical risk, as well as climate scenarios developed by the Network for Greening the Financial System (NGFS), including the Current Policies, Delayed Transition, and Net Zero 2050 scenarios for transition risk.

Results indicate that climate change risks have the potential to affect financing quality, as reflected in an increase in the Non-Performing Loan (NPL) ratio, Expected Credit Loss (ECL), and capital implications under certain scenarios. Further details on the analysis results are presented in the Climate Change Issue Management: IFRS S2 Overview.

Sustainable Finance Framework [GRI G4 FS1]



In 2024, Bank Mandiri issued the Sustainable Finance Framework as part of its strategy to guide stakeholders, including regulators, clients, investors, and internal parties in the classification, monitoring, and reporting of sustainable finance. The commitment is realized through the mobilization of capital for projects focused on environmental sustainability and social well-being, enabling the issuance of sustainable financial instruments, such as Green, Social, and Sustainability Bonds, as well as instruments linked to sustainability. In developing this framework, Bank Mandiri contributes to the achievement of the Sustainable Development Goals and aligns with the following standards and principles, which are not limited to:

- Green Bond Principles (2021), Social Bond Principles (2023), Sustainability Bond Principles (2021), and Sustainability-Linked Bond Principles (2023) managed by the International Capital Markets Association (ICMA)
- Green Loan Principles (2023), Social Loan Principles (2023), and Sustainability-Linked Loan Principles (2023) managed by the Loan Market Association (LMA)
- Climate Bonds Taxonomy (2021) managed by the Climate Bonds Initiative (CBI)
- European Union Taxonomy (2021 and 2022) managed by the European Commission
- ASEAN Green Bond Standards (2018), Social Bond Standards (2018), Sustainability Bond Standards (2018), Sustainability-Linked Bond Standards (2023), and the ASEAN Sustainable Finance Taxonomy Version 2 (2023) managed by the ASEAN Capital Markets forum
- POJK No. 51/2017 and POJK No. 18/2023 regulated by the Financial Services Authority (OJK)
- Indonesian Sustainable Finance Taxonomy (2024) managed by the Financial Services Authority (OJK)

The framework includes several key elements, including the use of proceeds, the evaluation and selection process for proposals, management of proceeds, reporting, and external review. It is dynamic, applicable to transactions submitted after its issuance,

and is updated in line with the development of sustainability standards and principles.

Bank Mandiri has obtained a Second Party Opinion (SPO) from the renowned independent institution S&P Global Ratings to ensure that the Sustainable Finance Framework aligns with international standards and principles. This SPO affirms Bank Mandiri's commitment to implementing responsible sustainable finance practices and supporting the achievement of ESG goals.

Furthermore, Bank Mandiri has issued a Transition Finance Framework to support the process towards a low-carbon economy, taking into account the socio-economic context of Indonesia. This framework refers to the ASEAN Taxonomy for Sustainable Finance (2023), the ASEAN Transition Finance Guidance (2023), the Indonesian Taxonomy for Sustainable Finance (2024) issued by OJK, and the Climate Transition Finance Handbook (2023) published by ICMA. Transition finance is essential to bridging the gap by mobilizing capital to drive climate solutions, support emission reduction, and facilitate industries in a gradual and structured manner toward environmentally friendly practices that achieve a low-carbon economy.

Internal Engagement Related to ESG Risk Management in Financing [GRI G4 FS4] [GRI 404-2] [OJK F.22]

Bank Mandiri has developed sectoral expertise among Relationship Managers (RM) and credit analysts to ensure a comprehensive understanding of sector-specific material issues related to environmental and social aspects. Bank Mandiri also provides training to RMs to enhance their knowledge and capabilities in effectively identifying ESG risks, ensuring risk management practices are aligned with sustainability principles.

Credit risk management training related to ESG in 2025 covered:

Topic:	Number of Participants
ESG Industry Risk Assessment, Credit Policy Assessment (KPKD) and SPK, Credit Analyst Program, and Orchestrating the Ecosystem through the Implementation of the Sustainable Finance Framework and Transition Finance Framework.	3,069

In 2025, Bank Mandiri actively engaged with its Subsidiaries to strengthen corporate governance. These engagement initiatives were undertaken to enhance alignment with Bank Mandiri's sustainability strategy and to integrate ESG aspects into internal policies, taking into account the specific business characteristics of each Subsidiary. The process was carried out through mentoring, training sessions, and technical meetings.

Engagement with Policymakers

Bank Mandiri engages with policymakers and industry stakeholders to promote sustainable practices in Indonesia through technical committees, forums, and bilateral meetings. In addition, Board-level management are involved in climate risk strategy discussions as part of a proactive approach that is integrated with business strategy.

From a regulatory perspective, Bank Mandiri promotes sustainability practices through initiatives such as:

1 Climate Risk Testing through Scenario Modeling or Sensitivity Analysis

Bank Mandiri has developed climate risk management and scenario analysis, submitted to the Financial Services Authority (OJK) to identify the impact of climate risks on the bank's portfolio. In addition, feedback is provided to the regulator on climate risk testing in the banking sector, particularly with regard to challenges, methodologies, and methodological developments based on available data.

2 Support for the Sustainable Finance Taxonomy

Bank Mandiri is one of the institutions participating in the task force for the development of the Indonesia Sustainable Finance Taxonomy (TKBI) and the Green Taxonomy (THI) and is among the banks implementing the first THI pilot project. Bank Mandiri's role includes providing feedback to the regulator on taxonomy and participating proactively in focus group discussions (FGDs) with the OJK, banking associations, and other industry stakeholders.

Throughout 2025, Bank Mandiri participated in various coordination activities and discussions. In addition, Bank Mandiri consistently submitted quarterly reports on the Indonesia Green Taxonomy (THI) and the Indonesia Sustainable Finance Taxonomy (TKBI) to the Financial Services Authority.

3 Collaboration with Relevant Ministries

Bank Mandiri initiatives are aligned with national and SOE policies, including synergies in renewable energy projects, carbon trading mechanisms, incentive schemes for industry players, and the identification of required private investments through strategic collaboration. In 2025, Bank Mandiri actively participated in various forums, initiatives, and cross-stakeholder collaborations to support this agenda.

Integration of ESG Risk Management into Credit Risk Assessment [FN-CB-410a.2] [GRI G4 FS2]

Process for Integrating ESG Risk Management into Financing Activities, Including Corporate Finance and Project Finance

PRE-APPROVAL

PRE-SCREENING
(Business Unit + Risk Management Unit)

- Feasibility assessment based on the IAC, including ESG aspects, and the exclusion list
- Name clearance (KYC and AML-CFT) and historical negative list checks through the Radar Engine
- Pipeline discussion

IAC Aspect

1. Management
2. Technical
3. Financial
4. Marketing
5. Legal
6. Environmental, Social, and Governance (ESG)

ESG Risk Assessment Tools:
- Industry Acceptance Criteria (IAC)
- Radar Engine (Radar)

APPROVAL

CREDIT ANALYSIS
(Business Unit + Risk Management Unit)

Conducting credit analysis by reviewing various aspects, including:
- Qualitative aspects, including industry and market outlook as well as the quality of company management;
- Compliance and legal documentation, including AMDAL, UKL, PROPER, OHS, and other applicable environmental requirements;
- Quantitative aspects, covering the company's financial performance;
- Risk assessment and mitigation, including ESG risks, in the credit decision-making process.

LEGAL AND COMPLIANCE REVIEW
(Legal + Compliance)

- Providing legal opinions and solutions related to legal aspects, including ESG considerations, in the credit process;
- Reviewing applicable internal policies and external regulations (laws and regulations).

CREDIT COMMITTEE MEETING
(Business Unit + Risk Management Unit)

- The credit approval process is conducted through the Credit Committee Meeting forum, which consists of at least two members, each representing the Business Unit and the Risk Management Unit. Both parties play a role in the decision-making process related to credit approval.

CREDIT APPROVAL
(Authorized Officers)

- Credit approval is granted by authorized officers in accordance with the credit authority limits stipulated in Bank Mandiri's internal regulations. Such authority is vested in officers holding positions ranging from Vice President and Senior Vice President up to the Board of Directors level.

ESG Risk Assessment Tools:
- Pipeline Management System (PMS)
- Integrated Processing System (IPS)

POST-APPROVAL

CREDIT DOCUMENTATION
(Business Unit + Risk Management Unit + Credit Operations Unit)

- **Business Unit:** Fulfillment of required credit documentation and execution of the credit agreement.
- **Risk Management Unit:** Review of the alignment of credit agreement documents with the outcomes of credit committee decisions.
- **Credit Operations Unit:** Preparation of credit agreements, collateral and insurance arrangements, and review of compliance with credit conditions.

CREDIT DISBURSEMENT
(Credit Operations Unit)

- Compliance review to ensure fulfillment of all credit requirements;
- Loan activation to activate the approved credit facilities;
- Loan disbursement as the final stage of fund disbursement to the debtor.

CREDIT MONITORING
(Business Unit + Risk Management Unit + Credit Operations Unit)

Credit quality is monitored through the following activities:
- Periodic calls and on-site visits;
- Compliance with credit requirements in accordance with applicable provisions;
- Annual review of credit facilities;
- Stress testing and sensitivity analysis to identify potential risks;
- Monitoring of credit document maturity;
- Early Warning Mechanism;
- Environmental and Social Compliance Checklist (ESCC).

ESG Risk Assessment Tools:
- Environmental and Social Compliance Checklist (ESCC)
- Early Warning and Credit Quality Analysis

ESG Risk Assessment in the Credit Approval Process

ESG risk assessment in lending activities is conducted on an end-to-end basis across all stages of credit disbursement and integrated across the Business Unit, Credit Operation Unit, and Credit Risk Management Unit. Bank Mandiri establishes the level of risk that the Bank is willing to accept (risk appetite) as well as industry risk tolerance (industry appetite), aligned with ESG aspects as stipulated in Bank Mandiri's policies. The outcomes of this determination are subsequently formalized in the technical guidelines of the Industry Acceptance Criteria (IAC).

Each Business Unit performs assessments based on the Loan Portfolio Guidelines, which encompass Industry Classifications (IC), Industry Limits (IL), Industry Acceptance Criteria (IAC), and sectoral credit policies. The Business Unit then proceeds with the pre-approval process using credit risk tools, including the application of ESG. For the wholesale segment, assessments are based on the Industry Acceptance Criteria (IAC) and credit risk scorecards, in accordance with the applicable risk acceptance criteria for each product.

As a result of ESG risk assessments, Bank Mandiri has integrated ESG into the Company's credit policies and established both a Sustainable Finance Framework and a Transition Finance Framework to identify financing and projects that are aligned with applicable regulations and global standards.

ESG Risk Assessment Tools [GRI G4 FS2]

Bank Mandiri's ESG risk assessment tools are key instruments in the financing process, supporting Relationship Managers' financing analysis through:

- Identification and assessment of ESG risks faced by customers;
- Evaluation of mitigation measures implemented by customers to manage ESG risks; and
- Assessment of the extent to which financing provided to customers is aligned with the commitments set out in Bank Mandiri's ESG requirements.

These tools also include a set of specific questions to assess the alignment of financing provided to customers with debtors' compliance with applicable environmental and social criteria, in accordance with prevailing regulations.

Industry Acceptance Criteria (IAC) as an Initial ESG Risk Pre-Screening Tool [GRI G4 FS2]

IAC is a front-end tool in the early stage of the credit process used to support Business Units in conducting pre-screening or identifying targeted customers within specific sectors or industries. The criteria established for each industry sector represent Bank Mandiri's risk appetite, as stipulated in Internal Regulation No. K5.SP1.PT9.

The IAC is a checklist defined for each industry sector or sub-sector, covering the following 6 (six) aspects:

1 Management

Criteria related to a company's organizational and management, such as the capability and experience of company management in the business sector for which credit facilities are proposed.

2 Technical

Criteria related to technical issues in business operations, such as production processes.

3 Financial

Criteria related to a company's financial condition, including profitability, liquidity, solvency, and the scale of business activities.

4 Marketing

Criteria related to a company's marketing activities, such as the products sold, market prospects, and distribution channels.

5 Legal

Criteria related to legal compliance, such as a company's legal status, business legality, and business licenses.

6 Environmental, Social, and Governance (ESG)

Criteria related to a company's responsibilities and governance toward environmental and social aspects, employees, and stakeholders.

The ESG aspects within the IAC are embedded in Bank Mandiri's Policy Architecture (AKBM), which positions the principles of sustainable development as the primary guideline in conducting business and operational activities. In every decision-making process, Bank Mandiri actively assesses potential adverse environmental impacts as well as various social and environmental risks.

Bank Mandiri has established the following key criteria within its ESG-based credit policies:

General Environmental Criteria

Bank Mandiri has established criteria related to environmental aspects in the selection of prospective debtors, including the following:

- Have environmental management documents in accordance with the industrial sector and applicable regulations, including Environmental Impact Analysis (AMDAL)* documents for mandatory business/activity plans or Environmental Management Effort (UKL) and Environmental Monitoring Effort (UPL) documents;
- Provide the results of the Company Performance Rating Program in Environmental Management (PROPER) assessment, as required by applicable regulations;
- Hold relevant environmental management permits/certifications or meet other applicable environmental criteria in compliance with prevailing laws and regulations.
- Implement energy efficiency measures through environmentally friendly and efficient distribution processes, supported by documentation acceptable to the Bank.

ESG impacts considered in AMDAL include but are not limited to: (1) forestry sector: avoiding disturbances to forest ecosystems, hydrology, biodiversity, pests, landscapes, and social conflicts; (2) agricultural sector: soil erosion, changes in water availability and quality due to land clearing, spread of pests, diseases, and weeds during operations, and changes in soil fertility due to the use of pesticides/herbicides.

* Referring to the Regulation of the Minister of Environment and Forestry of the Republic of Indonesia Number P.38/MENLHK/SETJEN/KUM.1/7/2019 concerning Types of Business Plans and/or Activities Required to Have an Environmental Impact Analysis (AMDAL), which mandates debtors to comply with the conclusions and recommendations of AMDAL as required by the Ministry of Environment and Forestry (KLHK).

General Social Criteria

Bank Mandiri has established criteria related to social aspects in the selection of prospective debtors, including the following:

- Have internal policies on Environmental Management and Occupational Health and Safety (OHS) Management that are acceptable to the bank;
- Hold relevant environmental management permits/certifications or meet other applicable social criteria in accordance with prevailing laws and regulations.

General Governance Criteria

Bank Mandiri has established criteria related to governance aspects in the selection of prospective debtors, including the following:

- The composition of the Board of Directors (skills and experience) is a key consideration in credit analysis, including the directors' professional backgrounds. Changes to the Board of Directors typically require the Bank's approval and are stipulated in the credit covenant;
- Financially, the Relationship Manager (RM) requests audited financial statements from clients. However, audited financial statements are not mandatory for retail clients.
- Public companies are required to prepare sustainability reports in accordance with the provisions of the Industry Acceptance Criteria (IAC).

Exclusion List

Bank Mandiri is committed to not providing credit financing for business activities that may have negative impacts on the environment and society, as outlined in the following exclusion/negative list:

1. **Environmental Aspects**
   a. Illegal logging;
   b. Land clearing on peatland;
   c. Business activities that disrupt protected areas, such as World Heritage Sites (UNESCO World Heritage Sites), wetlands meeting Ramsar Convention* criteria, and areas with high biodiversity categorized as protected areas under IUCN Categories I and II, as well as in accordance with the Convention on Biological Diversity**.

2. **Social Aspects**
   a. Human rights violations as stipulated in labor laws and ILO Conventions***;
   b. Drug abuse;

3. **Governance Aspects**
   a. Other business activities that are not in compliance with applicable laws, including but not limited to: pornography, gambling, money laundering, corruption, collusion, and nepotism, as well as goods and services that violate prevailing legal regulations.

*The Ramsar Convention on Wetlands, ratified through Presidential Regulation No. 48 of 1991.

**The Convention on Biological Diversity (CBD), ratified through Law No. 5 of 1994, with reference to the guidelines for the use of IUCN protected area categories under the CBD.

***Applicable labor regulations in accordance with ILO standards, namely: Law No. 21 of 2000 on Trade Unions; Law No. 13 of 2003 on Manpower as amended by Law No. 11 of 2020 on Job Creation; Law No. 2 of 2004 on Industrial Relations Dispute Settlement; as well as laws related to the ratification of ILO conventions.

Credit Policy for Priority Sectors [GRI G4 FS1, FS2]

Bank Mandiri's sectoral risk appetite policies are set out in the Industry Acceptance Criteria (IAC) No. K5.SP1.PT9 document. Policies for each sector are reviewed periodically to ensure continued alignment with business dynamics and are subject to strict oversight, consistent with formal credit policies. Credit policies incorporating ESG aspects are also subject to approval by senior management. In determining priority sectors, Bank Mandiri takes into account sectoral exposure and direct involvement of Group Credit, including in-depth assessments of industries with high ESG risk intensity.

The priority sectors include Agriculture, Coal, Energy, Construction, Mining, Other Transportation Equipment Manufacturing (Shipyard), Fast Moving Consumer Goods (FMCG), Oil and Gas, Industrial Plantation Forest (HTI) and Forest Product Processing Industry, Healthcare Services, Pharmaceuticals, Transportation, Pulp and Paper, Metals, Telecommunications, Hotels, Restaurants and Accommodation, Fertilizers and Pesticides, Cement, Automotive, Chemicals, Household Equipment, Livestock & Fisheries, Electronics, and Sectors Sensitive to ESG Aspects.

Agriculture

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a minimum PROPER rating of Blue and/or at least an AMDAL or UKL-UPL report approved by the Environmental Agency (BLH).
2. Having a Wastewater Treatment Facility (IPL) with a study that ensures the IPL is operational and that water quality parameters are within the specified limits.
3. Having a commitment to the No Deforestation, No Peat, and No Exploitation (NDPE) Policy, covering land clearance and development, conservation of High Conservation Value (HCV) and/or High Carbon Stock (HCS) areas, and peatland.
4. Having no new facilities allowed for development in peatland, whether for new or existing debtors.
5. Having a Wastewater Treatment Facility (IPL) with a study related to the availability of operational IPL and that water quality parameters are within the specified limits.
6. Having ISPO and/or RSPO certification, or at least proof of registration in the form of a receipt from the certification body, for the palm oil plantation subsector.
7. For palm oil plantations that do not yet have ISPO and/or RSPO certification, the following criteria apply:
   a. Having a business ethics code, environmental policy, and labor policy (including Occupational Health and Safety).
   b. Having environmental management certification such as ISO 14001/ISO 45001 or other similar documents accepted by the bank.
   c. Having SOPs for fire prevention and management, fire-fighting equipment suitable for land conditions, fire monitoring towers, and a trained fire response team according to the standards of the Directorate General of Plantations (Ditjenbun).
   d. Having plantation companies with land areas of 250 hectares or more facilitate the development of community plantations covering at least 20% of the area outside the IUP-B (Plantation Business Permit) or IUP (Plantation Permit) or as specified in the location permit.
   e. Having a system/procedure to identify the origin of plantations/sources of the palm oil used.
   f. Having technical approval documentation for the management of hazardous and toxic waste (B3 waste).
   g. Having an internal policy on No Deforestation, No Exploitation (NDPE), covering land clearing and development, conservation of High Conservation Value (HCV) areas, and peatlands.
   h. If the (prospective) debtor owns a Palm Oil Mill, the facility must be equipped with a Wastewater Treatment Plant (WWTP/IPL) and hold a Wastewater Discharge Permit (IPLC).

Coal

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Not providing financing to new mining operations (exploration phase).
2. Having a minimum PROPER rating of Green and/or at least an AMDAL or UKL-UPL report (including reclamation and post-mining guarantees) approved by the Environmental Agency (BLH).
3. Having environmental management certification such as ISO 14001/ISO 45001 or other similar documents accepted by the bank.
4. For financing mining operations as suppliers to coal-fired power plants (PLTU), the financing term must consider a coal phase-out strategy in line with the applicable PLN's RUPTL (Electricity Supply Business Plan).
5. If mining is conducted in forested areas, the mining company must have a Forest Area Borrowing Permit issued by the Ministry of Environment and Forestry.
6. Having provisions and/or certifications related to Occupational Health and Safety (OHS) in accordance with applicable regulations.

Energy

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a PROPER rating and/or at least an AMDAL or UKL-UPL report approved by the Environmental Agency (BLH).
2. For financing the development of new coal-fired power plants (PLTU) with PLN as the off taker, the financing term must consider the alignment with the coal phase-out strategy in accordance with the applicable PLN's RUPTL (Electricity Supply Business Plan).
3. For power plants that are already operational, having environmental management certification such as ISO 14001/ ISO 45001 or other similar documents accepted by the nank.
4. For operational power plants, having a Code of Ethics, environmental policies (such as carbon emissions, coal ash, and water and waste management), and labor policies.
5. Having provisions and/or certifications related to Occupational Health and Safety (OHS) in accordance with applicable regulations.
6. Specifically for Hydroelectric Power Plants (PLTA), having a Feasibility Study that is prepared or reviewed by an independent consultant, including a Hydrological Study related to the adequacy of river water flow, to ensure that it does not disrupt the sustainability of the ecosystem (biodiversity and local communities' access to clean water).

Construction

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having environmental management certification such as ISO 14001/ISO 45001 or other similar documents accepted by the bank.
2. Having internal policies (code of ethics) related to the environment and labor.
3. Having internal policies and standard operating procedures (SOP) related to accident handling for toll road operators.
4. Having provisions and/or certifications related to Occupational Health and Safety (OHS) in accordance with applicable regulations.

Mining

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a minimum PROPER rating of Green and/or at least an AMDAL or UKL-UPL report (including reclamation and post-mining guarantees) approved by the Environmental Agency (BLH).
2. Having environmental management certification such as ISO 14001/ISO 45001 or other similar documents accepted by the bank.
3. The company applies good mining practices in accordance with applicable laws and regulations, including submitting the Work Plan and Budget (RKAB) for the relevant year approved by the Ministry of Energy and Mineral Resources (ESDM), and/or other required documents related to good mining practices.
4. Having internal policies (Code of Ethics) related to the environment and labor.
5. Having provisions and/or certifications related to Occupational Health and Safety (OHS) in accordance with applicable regulations.

Other Transport Equipment Industry (Shipyard)

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having efforts to implement energy efficiency and emission reduction, supported by documents that are acceptable to the bank.
2. For public companies, having a Sustainability Report is mandatory.
3. Having provisions and/or certifications related to Occupational Health and Safety (OHS) in accordance with applicable regulations.

Fast Moving Consumer Goods (FMCG)

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a minimum PROPER rating of Blue and/or at least an AMDAL or UKL-UPL report approved by the Environmental Agency (BLH).
2. Having a code of ethics, environmental policies (such as the use of chemicals, and water and waste management), and labor policies (including OHS).
3. For distributors, having provisions for packaging recycling or clear targets to reduce plastic waste with environmentally friendly materials.
4. For the bottled mineral water industry:
    a. Having provisions for packaging recycling or clear targets to reduce plastic waste with environmentally friendly materials.
    b. Using spring water in accordance with applicable laws and regulations, including maintaining water sources for sustainability and ensuring the availability of water for the surrounding environment.
5. Paying attention to labor aspects such as minimum wages and not employing workers under the legal age.

Oil and Gas

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having environmental management certification such as ISO 14001/ISO 45001 or other similar documents accepted by the bank.
2. Having an AMDAL or UKL-UPL report approved by the Environmental Agency (BLH).
3. Oil and gas business activities must have documentation stating the fulfillment of all oil and gas safety requirements (for installations and equipment, workers, the general public, and the environment), with specific supporting documentation proven by a Supporting Business Certificate (SKUP).
4. Having policies/standards and procedures related to environmental management, and Occupational Health and Safety (OHS), in accordance with the applicable oil and gas regulatory authorities at the business location.

Industrial Plantation Forest (HTI) Sector and Forest Products Processing Industry

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having an AMDAL (Environmental Impact Assessment) in accordance with the requirements of the relevant authorities.
2. Fulfilling the forest management permit documents for industrial timber plantations, including the Timber Forest Product Utilization Business Permit (IUPHHK) and/or Non-Timber Forest Product Utilization Business Permit (IUPHHBK), along with the approved Business Work Plan (RKU) from the Ministry of Environment and Forestry.
3. Where customary land is utilized, implementing measures to empower indigenous and/or local communities in accordance with applicable regulations, and obtaining consent through the Free, Prior and Informed Consent (FPIC) process from the relevant indigenous/local communities.
4. Having human resources and/or experts in the field of natural resource and ecosystem conservation, supported by competency certificates issued by authorized institutions.
5. Implementing forest protection measures, including the prohibition of land burning practices, environmental restoration, and land rehabilitation.

Healthcare Services

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having internal policies on environmental management and Occupational Health and Safety (OHS) management that are acceptable to the bank.
2. The hospital must have a Wastewater and Medical Waste Management Permit, as well as AMDAL/UKL/UPL documents.

Pharmaceutical

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having internal policies on environmental management and Occupational Health and Safety (OHS) management that are acceptable to the bank.
2. The pharmaceutical company must have a Wastewater and Medical Waste Management Permit, as well as AMDAL/UKL/UPL documents.
3. Having environmental permits and/or certifications (commensurate with the risks posed by waste-related hazards and in accordance with the requirements of the Ministry of Environment).

Transportation

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having environmental management certification such as ISO 14001/ISO 45001, as well as Occupational Health and Safety (OHS) management certification like ISO 45001 or other similar documents accepted by the bank.

Pulp and Paper

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having environmental management certification such as ISO 14001 and Occupational Health and Safety (OHS) management certification like ISO 45001, or other documents accepted by the bank.
2. Having a minimum PROPER rating of Blue and/or at least an AMDAL or UKL-UPL report approved by the Environmental Agency (BLH).
3. The company must have a wastewater treatment facility (IPAL), waste treatment facility (IPL), Liquid Waste Disposal Permit (IPLC), and hazardous and toxic waste (B3) treatment facility, supported by documents that are acceptable to the bank.
4. For the pulp and paper trade, the company must have efforts/statements/self-declarations to meet the following principles/commitments:
    a. Selling products or services that aim to minimize environmental harm.
    b. A more environmentally friendly, efficient, cost-effective, and energy-efficient distribution process.
    c. Allocating a budget for environmentally friendly marketing.
    d. Not overusing resources.
    e. Having sustainability certifications such as Forest Stewardship Council (FSC), Programme for the Endorsement of Forest Certification (PEFC), or ecolabel certifications.

Metals

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a minimum PROPER rating of Green and/or at least an AMDAL or UKL-UPL report (including reclamation and post-mining guarantees) approved by the Environmental Agency (BLH).
2. The company applies Good Mining Practices in accordance with applicable laws and regulations.
3. Having Occupational Health and Safety (OHS) certification (such as OHSAS 18001 or other similar documents accepted by the bank).
4. Having environmental management certification such as ISO 14001/ISO 45001 or other similar documents accepted by the Bank.
5. Having Environmental and Social requirements such as UKL-UPL or AMDAL (including reclamation and post-mining guarantees), achieving at least a Blue PROPER rating, as well as holding Occupational Health and Safety certification (such as OHSAS 18001 or other equivalent documents acceptable to the Bank) and environmental management certification.
6. Having a Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, as well as SOPs for the operation and maintenance of Wastewater Treatment Facilities (IPAL) for companies generating liquid waste.
7. Having technical approval documents for the self-management of hazardous and toxic (B3) waste and/or cooperation agreements with licensed third parties for B3 waste treatment.

Telecommunications

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having environmental management certification such as ISO 14001/ISO 45001 or other similar documents accepted by the bank.
2. Having provisions and/or certifications related to Occupational Health and Safety (OHS) in accordance with applicable regulations.
3. Having internal policies related to data privacy in accordance with applicable regulations, as well as having high-level systems and capabilities related to cybersecurity.

Hotels, Restaurants, and Accommodation

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a PROPER rating and/or at a minimum have an AMDAL, UKL-UPL, or SPPL report that has been approved by the Environmental (BLH).
2. Holding environmental management certifications such as ISO 14001 and/or ISO 45001 ISO 22483 related to tourism management systems, or other equivalent documents acceptable to the bank.
3. Having policies and/or certifications related to Occupational Health and Safety (K3), in accordance with applicable regulations.

Fertilizers & Pesticides

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a PROPER rating and/or at least an approved AMDAL/UKL-UPL/SPPL report from the Environmental Agency (BLH).
2. Having environmental management certifications such as ISO 14001/ISO 45001 or other equivalent documents accepted by the bank.
3. Having compliance with applicable Occupational Health and Safety (OHS) regulations and/or relevant certifications.
4. Having a sustainable CSR program with measurable impact, supported by documents acceptable to the bank (for the group or its subsidiaries).
5. Having technical approval documents for hazardous waste (B3) management and/or a legally licensed agreement for hazardous waste (B3) processing.
6. Having an Industrial Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, along with SOPs for the operation and maintenance of the wastewater treatment plant (IPAL).

Cement

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a PROPER rating and/or at least an approved AMDAL/UKL-UPL/SPPL report from the Environmental Agency (BLH) (for cement plants).
2. Having environmental management certifications such as ISO 14001/ISO 45001 or other equivalent documents accepted by the bank.
3. Having compliance with applicable Occupational Health and Safety (OHS) regulations and/or relevant certifications.
4. For cement plants, holding technical approval documentation for the management of hazardous and toxic waste (B3 waste) and/or cooperation agreements with licensed hazardous and toxic waste (B3 waste) treatment providers.
5. Having an Industrial Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, along with SOPs for the operation and maintenance of the wastewater treatment plant (IPAL) (for cement plants).

Automotive

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having an approved AMDAL/UKL-UPL/SPPL report from the Environmental Agency (BLH).
2. Having environmental management certifications such as ISO 14001/ISO 45001 or other equivalent documents accepted by the bank.
3. Having compliance with applicable Occupational Health and Safety (OHS) regulations and/or relevant certifications.
4. For the automotive industry, having an Industrial Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, along with SOPs for the operation and maintenance of the wastewater treatment plant (IPAL).
5. For the automotive industry, having technical approval documents for hazardous waste (B3) management and/or a legally licensed agreement for hazardous waste (B3) processing.

Chemical

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having an approved AMDAL/UKL-UPL/SPPL report from the Environmental Agency (BLH).
2. Having environmental management certifications such as ISO 14001/ISO 45001 or other equivalent documents accepted by the bank.
3. Having compliance with applicable Occupational Health and Safety (OHS) regulations and/or relevant certifications.
4. Having an Industrial Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, along with SOPs for the operation and maintenance of the wastewater treatment plant (IPAL).
5. Having technical approval documents for hazardous waste (B3) management and/or a legally licensed agreement for hazardous waste (B3) processing.

Household Appliances

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a minimum PROPER rating of Blue.
2. Having an approved AMDAL document, UKL-UPL Recommendation, or Environmental Management Statement Letter (SPPL) endorsed by the Environmental Agency (BLH).
3. For large-scale companies, having Environmental Management certification such as ISO 14001, Occupational Health and Safety (OHS) Management certification such as ISO 45001, and other relevant certifications.
4. Having initiatives to improve energy efficiency and reduce emissions in operational activities, including environmentally friendly, efficient, and cost- and energy-efficient distribution processes, supported by documents acceptable to the Bank (e.g., SOPs, policies, or other relevant documentation).
5. Having technical approval documents for the self-management of hazardous waste and/or cooperation agreements with licensed third parties for B3 waste treatment, where applicable.
6. Having a Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, as well as SOPs for the operation and maintenance of wastewater treatment facilities (IPAL).

Livestock & Fisheries

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having an approved AMDAL document, UKL-UPL Recommendation, or Environmental Management Statement Letter (SPPL) endorsed by the Environmental Agency (BLH).
2. For large-scale companies, having Environmental Management certification such as ISO 14001, Occupational Health and Safety (OHS) Management certification such as ISO 45001, or other relevant certifications.
3. Having initiatives to improve energy efficiency and reduce emissions in operational activities, including environmentally friendly, efficient, cost- and energy-efficient distribution processes, supported by documents acceptable to the Bank (e.g., SOPs, policies, or other relevant documentation).
4. Having a Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, as well as SOPs for the operation and maintenance of Wastewater Treatment Facilities (IPAL).

Electronics

Bank Mandiri has established ESG-related criteria for prospective debtors in this sector, with the following provisions:

1. Having a minimum PROPER rating of Blue.
2. Having an approved AMDAL document, UKL-UPL Recommendation, or Environmental Management Statement Letter (SPPL) endorsed by the Environmental Agency (BLH).
3. For large-scale companies, having Environmental Management certification such as ISO 14001, Occupational Health and Safety (OHS) Management certification such as ISO 45001, or other relevant certifications.
4. Having initiatives to improve energy efficiency and reduce emissions in operational activities, including environmentally friendly, efficient, and cost- and energy-efficient distribution processes, supported by documents acceptable to the Bank (e.g., SOPs, policies, or other relevant documentation).
5. Having technical approval documents for the self-management of hazardous waste and/or cooperation agreements with licensed third parties for B3 waste treatment, where applicable.
6. Having a Wastewater Discharge Permit (IPLC) or Technical Approval for compliance with wastewater quality standards, as well as SOPs for the operation and maintenance of Wastewater Treatment Facilities (IPAL).

Sectors Sensitive to ESG Aspects

For other sensitive sectors, Bank MandiriBank Mandiri has established binding credit policies requiring clients in this sector to comply with applicable regulations and standards related to ESG aspects, which includes fulfilling environmental management certification such as ISO 14001 and OHS certification like ISO 45001 or other similar standards. For debtors who are unable to meet the established requirements, there is a monitoring mechanism and the development of an action plan aimed at improving ESG aspects.

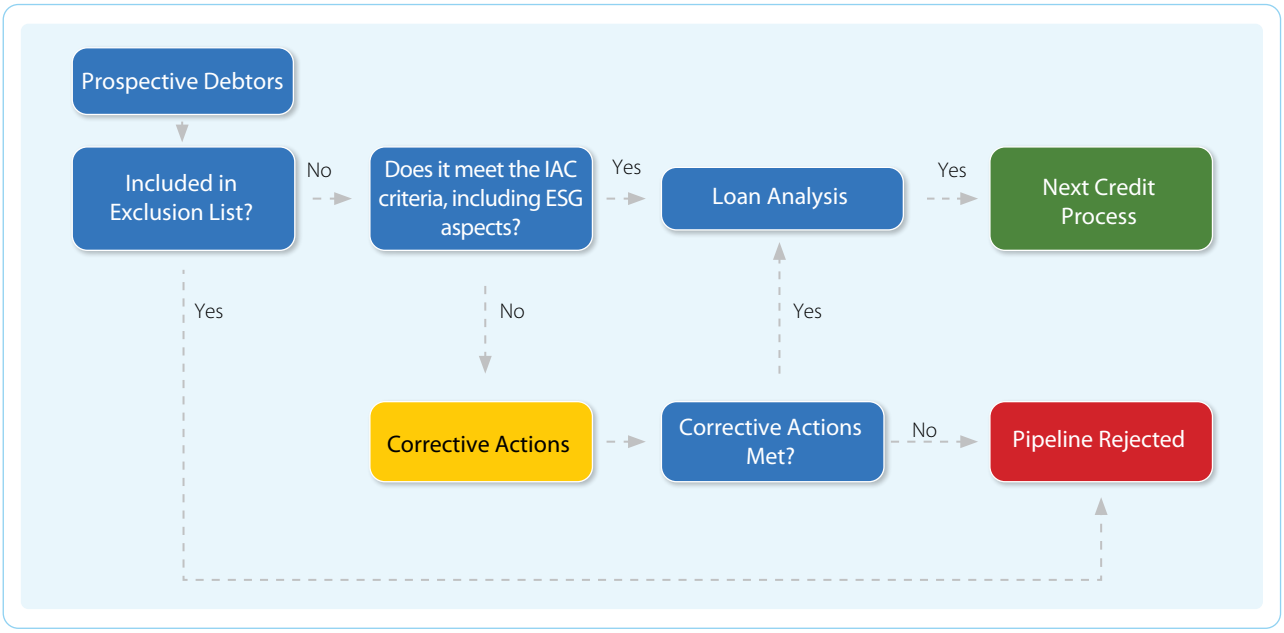
Bank Mandiri actively engages with customers in priority sectors to ensure the full integration of sustainability strategies. Through regular dialogue, Bank Mandiri supports customers in developing sustainability action plans, including carbon emission reduction and alignment with global ESG standards.

Pre-Screening Process for Prospective Debtors Through the IAC ESG Risk Assessment Tool

[GRI G4 FS2]

At the pre-screening stage, Bank Mandiri conducts feasibility assessments of prospective debtors based on the Industry Acceptance Criteria (IAC) and the exclusion list to ensure sector or industry alignment with the Bank's risk policies and ESG requirements. This process is conducted by the Business Unit and the Risk Management Unit, and includes name clearance procedures (Know Your Customer (KYC) as well as Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)) and historical negativity checks through the Radar Engine system by the Business Unit and the Credit Risk and Transaction Unit (CRTU).

The feasibility assessment process for prospective debtors uses the following mechanisms:



Pre-Selection Results of Prospective Debtors through the IAC ESG Risk Assessment Tool [GRI G4 FS2]

Bank Mandiri conducts ESG risk assessments using the IAC to evaluate prospective debtors based on six key aspects. Following this assessment process, decision-making is carried out through a pipeline approval mechanism by the Director of Corporate Banking, Director of Commercial Banking, Director of Risk Management, Business Unit, and Credit Risk Taking Unit (CRTU).

During 2025, a total of 181 applications were rejected, of which 94 applications, or equivalent to 52% of the total rejections, were due to non-compliance with the IAC requirements.

	2025	2024	2023
Number of rejected applications	181	348	102
Number of rejected applications due to non-compliance with IAC requirements	94	149	41
Percentage of rejected applications due to non-compliance with IAC requirements	52%	43%	40%

From 2023 to 2025, Bank Mandiri implemented increasingly stringent customer pipeline screening through the application of the IAC, which includes ESG aspects.

Early Warning and Credit Quality Analysis as Tools for Monitoring ESG Risk [GRI G4 FS3]

Bank Mandiri consistently monitors compliance with environmental and social requirements stipulated in credit terms as part of its enhanced due diligence process. This process is carried out by the Business Unit, Risk Management Unit, and Credit Operations Unit, with a focus on several key activities, including periodic calls and site visits, fulfillment of credit conditions, annual reviews, early warning mechanisms, stress testing and sensitivity analysis, and monitoring of document expiry.

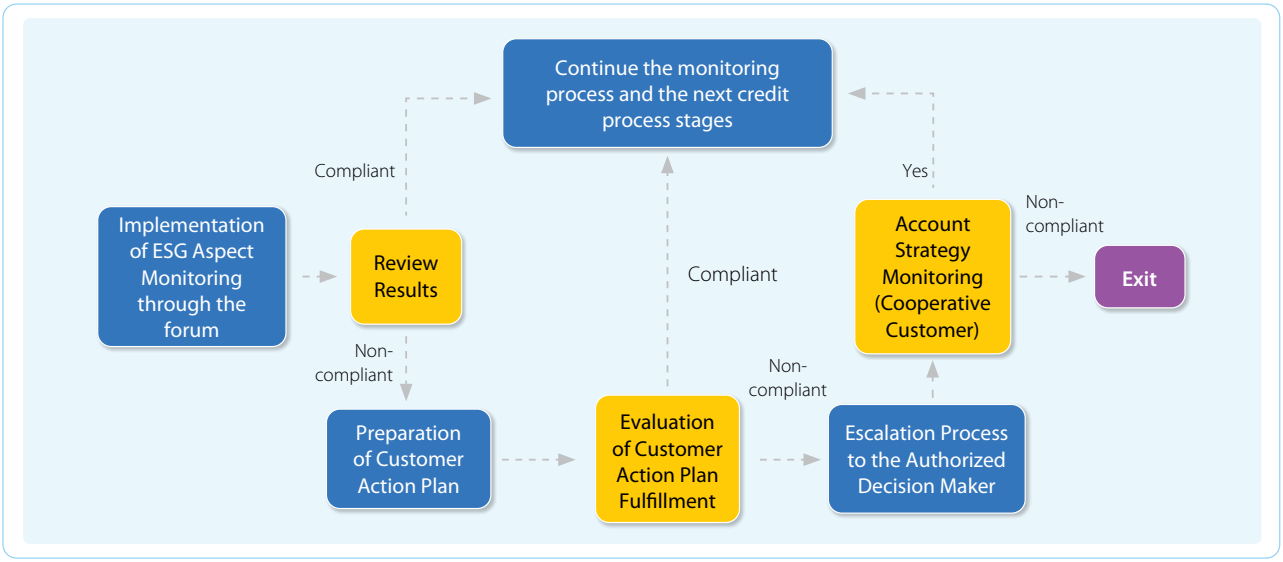
Bank Mandiri has an early warning analysis through the initiation of a forum involving the Business Unit and the Risk Management Unit. This forum is conducted quarterly and serves to identify and monitor risks that may affect credit quality, including risks related to ESG aspects, financial performance, and industry outlook. In addition, the forum evaluates debtors' implementation of ESG practices, assesses business sustainability, and monitors climate change mitigation measures. The results of monitoring through this early warning mechanism are reported and communicated regularly to the Risk Monitoring Committee.

ESG Due Diligence [GRI G4 FS3]

Bank Mandiri identifies ESG risk triggers, with clearly defined thresholds for ESG due diligence and risk escalation processes to ensure that all identified risks are addressed appropriately in line with ESG principles. Bank Mandiri has established threshold criteria, such as compliance with environmental certifications or standards and social aspects in accordance with applicable laws and regulations, as primary triggers for due diligence. When risks reach these thresholds, Bank Mandiri requires debtors to have an action plan that fulfills ESG requirements within a timeframe appropriate to the nature of the customer's business. These action plans are reviewed periodically to ensure the debtor's compliance with the established standards.

If the results from the forum indicate that a debtor remains non compliant with ESG, despite having undergone the preparation and evaluation of an action plan, further corrective action may be taken to ensure the customer's compliance. Additional feasibility assessments are conducted if the customer fails to meet the established financing criteria. Subsequently, the case will be escalated to the Risk Monitoring Committee through the forum if ESG-related risk findings cannot be resolved at the technical level between the Business Unit, Risk Management Unit, and the debtor. In such cases, oversight by the credit decision-making authority is required. This oversight is exercised by officials at the Senior Vice President level up to the Board of Directors to ensure appropriate mitigation measures and further decision-making. If ESG impacts are identified as highly material during the due diligence process, further escalation is carried out to the Board of Directors up to the CEO level for decision-making.

Monitoring ESG Aspects in the Early Warning Analysis Forum



Enhanced ESG Risk Due Diligence

As an example of additional due diligence triggered by noncompliance with a debtor's ESG performance, Bank Mandiri refers to the Program Penilaian Peringkat Kinerja Perusahaan (PROPER), a government-administered corporate environmental performance rating program, in assessing a debtor's environmental performance/ The minimum requirement is a Blue PROPER rating. There have been cases in which debtors experienced a downgrade in their PROPER rating, generally due to business activities with potentially adverse environmental impacts, such as improper management of hazardous and toxic waste, as well as emissions exceeding the prescribed regulatory thresholds.

In these cases, Bank Mandiri escalates the matter to senior management, where issues related to the downgrade in the PROPER rating are reported and discussed to determine the appropriate strategic actions. Debtors are encouraged to improve their PROPER rating to at least "Blue" within an agreed timeframe, using a tailored approach that takes into account the specific conditions and needs of each case. Bank Mandiri provides guidance for the preparation of an action plan that includes concrete corrective measures to address the underlying causes of the PROPER downgrade.

Subsequently, during senior management meetings, the debtor's improvement plan is discussed in detail, including the formulation of an action plan with measurable targets. These targets are then incorporated into the credit agreement. Bank Mandiri periodically monitors the progress of the debtor's action plan and conducts evaluations to ensure that corrective measures are implemented in accordance with the agreed timeline. This monitoring continues until the debtor has fully implemented the action plan and completed the required improvements.

Early Warning Analysis Forum Results [GRI G4 FS3]

In 2025, through the early warning analysis forum, Bank Mandiri monitored a total of 1,864 debtors. From this monitoring process,10 debtors were identified as having environmental issues, of which 7 were categorized under the watchlist and 3 were classified as non-watchlist. With respect to these debtors, Bank Mandiri conducts periodic monitoring of the progress of the agreed action plans. The evaluation is carried out to ensure that the implementation of corrective measures proceeds in accordance with the established timeline and agreed commitments.

Number of debtors with environmental issues	10
Number of watchlist debtors	7
Number of non-watchlist debtors	3

Environmental and Social Compliance Checklist (ESCC) as a Tool for ESG Maturity Level Assessment and Customer Engagement [GRI G4 FS2]

Environmental and Social Compliance Checklist (ESCC) serves as a qualitative assessment tool to ensure debtors' compliance with applicable environmental and social criteria, while continuing to support Bank Mandiri's business growth. Furthermore, Bank Mandiri has binding credit policies related to ESG aspects, underpinned by prudential principles and intensive monitoring. The scope of the management system for assessing ESG risks in financing applies the ESCC and credit policies and covers wholesale debtors (financing above IDR25 billion), including project finance and corporate finance.

Sectors with higher environmental and social risks are required to undergo more stringent due diligence processes, as stipulated in sectoral policies. Customers' ESG maturity levels are assessed through a questionnaire developed based on eight parameters aligned with the principles of the International Finance Corporation (IFC). These parameters serve as a global reference for Bank Mandiri in identifying and managing environmental and social risks, while ensuring the implementation of sustainable business practices in project financing, including corporate finance schemes.

The results of the ESCC evaluation serve as the basis for determining action plans for customers to address unmet environmental and social criteria and for defining financing strategies aligned with the NZE in Financing by 2060 target or earlier.

This process includes an analysis of debtors' environmental and social risk profiles, which serves as a key reference in the development of Bank Mandiri's Decarbonization Plan in 2025. In this context, management, including the Board of Directors, proactively establishes business strategies aligned with the outcomes of the ESG assessment.

The ESCC questionnaire comprises a structured set of questions designed to assess customers' ESG maturity level and transition readiness, with the general overview outlined as follows:

1. The extent to which the ESG framework is implemented across customers' business lines and operations.
2. The level of alignment of customers' transition plans with the Paris Agreement, particularly the target of limiting global temperature increase to 1.5°C.
3. Challenges faced by customers in implementing the ESG framework and transition plans.
4. Support needs that Bank Mandiri can provide to help customers address these challenges.
5. Identification of sustainability-related risks and opportunities.

The 8 (eight) IFC parameters applied in the ESCC are as follows:



Physical Risks, Transition Risks, & Emission Calculations (Scope 1, 2, & 3)

This underscores the importance of assessing, managing, and monitoring environmental and social risks and impacts in every project. Project managers are encouraged to develop effective environmental and social management systems to ensure sustainability. Bank Mandiri encourages companies to take preventive measures to address climate risks, including both physical risks and transitional risks, while conducting comprehensive emission calculations covering Scope 1, 2, and 3 from their business activities and operations. Additionally, publicly listed companies must transparently disclose the results of these calculations in their sustainability reports.



Human Rights

This stresses the importance of fair treatment of workers, encompassing non-discrimination, occupational health and safety, and freedom of association. It also prohibits forced labor and the exploitation of child labor. Bank Mandiri requires clients to establish policies that support the protection of human rights and ensure the fulfillment of fundamental labor rights in accordance with ILO conventions. These policies must include respect for freedom of association, the implementation of Occupational Health and Safety (OHS) procedures, and mitigation measures against prohibited labor practices.



Resource Efficiency and Pollution Prevention

This focuses on the efficient use of natural resources, including water and energy, as well as preventing environmental pollution through effective waste and emissions management. In the Environmental and Social Compliance Checklist (ESCC), Bank Mandiri encourages clients to adopt resource efficiency measures, such as energy and water conservation, tailored to the specific characteristics and needs of their respective sectors.



Community Health, Safety, and Security

This emphasizes the importance of identifying, preventing, and managing risks that may affect the health, safety, and security of communities surrounding the project. Additionally, it promotes the establishment of constructive relationships with local communities. Bank Mandiri encourages its clients to implement procedures or mitigation measures aimed at minimizing negative impacts on the health and safety of communities near the project.



Land Acquisition and Resettlement

Guidance is provided to ensure that land acquisition processes are conducted fairly, minimizing forced evictions. If evictions are unavoidable, the project must offer adequate compensation and ensure the restoration of livelihoods for affected communities. If a company's business activities require land acquisition, Bank Mandiri mandates that customers have land acquisition policies and/or procedures that comply with applicable laws and regulations. Additionally, Bank Mandiri encourages customers to monitor and evaluate the impacts of land acquisition and resettlement during and/or after project implementation.



Biodiversity Conservation and Sustainable Management of Living Natural Resources

This parameter aims to safeguard biodiversity, preserve ecosystems, and ensure the sustainable management of biological natural resources, including those within protected areas. Bank Mandiri integrates biodiversity considerations into its sustainability risk management policies, particularly in the forestry, mining, and agriculture sectors. Customers are required to possess approved environmental documents (AMDAL/UKL-UPL/SPPL) issued by the relevant authorities, as well as established mitigation procedures addressing potential impacts on protected species (CITES) where business activities may affect natural habitats.



Indigenous Peoples

This aims to ensure respect for the rights, culture, and values of indigenous communities. Companies are required to obtain Free, Prior, and Informed Consent (FPIC) before initiating projects that could have significant impacts on indigenous peoples. Bank Mandiri encourages its customers to implement programs and/or initiatives that empower indigenous communities, enhance their well-being, and preserve the surrounding environment, which is an integral part of their lives.



Cultural Heritage

This aims to protect cultural heritage, both tangible (such as historic buildings, monuments, or archaeological sites) and intangible (such as traditions, customs, and local wisdom), from potential negative impacts caused by a project. Bank Mandiri is committed to refraining from financing projects located in or near UNESCO World Heritage Sites or government-protected cultural heritage sites, unless such projects are intended for conservation purposes. In such cases, customers are required to have adequate procedures and mitigation measures in place to minimize potential adverse impacts on cultural heritage sites.

Transition Plan Assessment Framework and Customer Engagement through ESCC [GRI G4 FS3]

Customers' transition plans, particularly in high-emission sectors, enable Bank Mandiri to better understand and support their efforts to adapt and respond to climate change challenges. This understanding provides a more comprehensive view of customers' strategic direction and their level of readiness to transition toward more sustainable business practices. In this regard, Bank Mandiri has established a Transition Plan Assessment and Customer Engagement Framework through ESCC, as follows:

Pre-Assessment

Develop the Environmental and Social Compliance Checklist (ESCC) questionnaire based on the eight IFC parameters to assess customers' ESG maturity level.

Credit Risk Sustainability Team

Assessment

Conduct customer engagement and assess ESG maturity levels and transition readiness using the ESCC.

Relationship Manager and Credit Analyst

Post-Assessment

ESG Desk:
Conduct further customer engagement as a follow-up to the assessment results.

Credit Risk Sustainability Team:
- Review proposed customer assessments.
- Discuss the initial evaluation results with the ESG Desk prior to recommending the customer's transition plan assessment.
- Follow up on the ESCC assessment results, particularly for customers whose ESG maturity scores have not yet reached the mature stage.

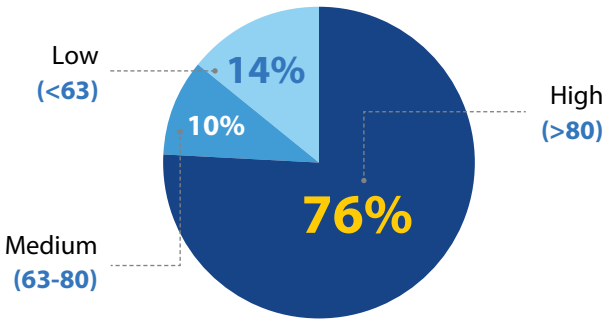
ESG Desk and Credit Risk Sustainability Team

ESCC Assessment Results [GRI G4 FS3, FS10]

The ESCC assessment is used to measure the level of LST maturity and customers' transition readiness. The ESCC results classify customers' LST maturity into three categories: High with a score above 80, Medium with a score between 63 and 80, and Low with a score below 63.

In 2025, the ESCC assessment was conducted on the 50 largest emitting customers (top emitters). Based on the assessment results, 76% of customers were categorized as High, 10% as Medium, and 14% as Low.

ESCC Assessment Results for 50 Top Emitters Customers



The Role of the ESG Advisory Desk and the Credit Risk Sustainability Team in Supporting Customer Transition [GRI G4 FS3]

The ESG Desk and the Credit Risk Sustainability Team serve as the frontline units of Bank Mandiri in integrating sustainability considerations into customer relationships. Through the ESG Desk, Bank Mandiri fosters ongoing dialogue with various customer segments to better understand their transition pathways, as well as the challenges and opportunities relevant to their respective business dynamics. This approach enables Bank Mandiri to provide more targeted support while identifying opportunities to expand sustainable financing in line with the shift toward a low-carbon economy.

By emphasizing its advisory role, the ESG Desk acts as a bridge between customers' transition needs and financial solutions aligned with Bank Mandiri's sustainability strategy. Through this mechanism, Bank Mandiri strengthens its position as a strategic partner in customers' transformation journeys, while driving financing innovation that is responsive to evolving market developments and sustainability policies.

Through the ESG Desk, Bank Mandiri has undertaken several key initiatives, including:

Consultation and Advisory Support	Provision of Sustainable Financial Products and Services	Training and Capacity-Building Programs	Sustainability Research Report
Plays an advisory role in ESG financing to support customers in their transition toward more environmentally sustainable business activities.	Offers a range of financial products, including green financing, social financing, transition financing, sustainable bonds, and ESG-based investment instruments.	Organizes training sessions and workshops to enhance customer understanding and capabilities in applying sustainability principles, including through the development of a Sustainability Research Report as a research-based guidance tool.	Through the Mandiri Institute, the Sustainability Research Report is available to customers to support their understanding and identification of sectorspecific sustainability risks, while also exploring sustainable business opportunities.

In addition, Relationship Managers actively communicate Bank Mandiri's sectoral credit policies and gather feedback from companies to strengthen these policies in alignment with applicable regulations and global best practices.

Environmental Financing Opportunities [GRI G4 FS7, FS8]

Bank Mandiri continues to develop ESG-related products and integrates ESG analysis with fundamental analysis. Bank Mandiri has taken a proactive approach in integrating and aligning ESG aspects to evaluate exposure risks and their management, as well as to access opportunities related to sustainability. Furthermore, Bank Mandiri is actively investing in and developing data and ESG integration solutions. In 2025, we expanded the use of ESG data and analytical tools to other internally managed equity strategies.

Bank Mandiri is committed to implementing sustainable finance by providing comprehensive support for sustainable economic growth derived from the alignment of the economic, social, and environmental aspects. This commitment is realized through the Sustainable Banking pillar, in the form of sustainable financing and sustainable funding. [GRI G4 FS7, FS8]



Sustainable Financing

Sustainable financing refers to the credit provided by Bank Mandiri to support business activities aimed at enhancing environmental preservation and social well-being. In line with POJK No. 51/2017, financing for sustainable activities is a key focus in the development of Bank Mandiri's sustainability portfolio, including the Sustainable Business Activity Categories (KKUB). Based on the Sustainable Finance Framework, Bank Mandiri classifies sustainable activities into three main categories, namely:

Green Activities

Activities that support environmental sustainability or low or zero emissions that contribute to the target of limiting global temperature rise to below 2°C, in alignment with national targets.

Social Activities

Activities that directly address social issues and provide positive impacts, particularly for targeted groups, in line with national programs.

Transition Activities

Activities that are not yet fully categorized as green activities but are aimed at achieving significant emissions reductions in the short to medium-term.

This classification serves as the foundation for Bank Mandiri in developing Sustainable Financing, ensuring that it meets its primary objective, which is to support business activities aimed at enhancing environmental preservation and social well-being.

The total allocation for Sustainable Business Activity Categories amounted to **IDR315.8 trillion**, or **21.1%** of the total credit distribution* in 2025

Green Activities [GRI G4 FS7]

IDR166.2 trillion, or **11.1%** of the total credit distribution*

* bank only

Social Activities [GRI G4 FS8]

IDR149.6 trillion, or **10.0%** of the total credit distribution*

* bank only

Sustainable Financing Portfolio

Green Portfolio Category [GRI G4 FS8]

Financing under the Green Portfolio refers to the Sustainable Business Activities Categories as stipulated in OJK Regulation No. 51/POJK.03/2017, which include Renewable Energy, Energy Efficiency, Pollution Prevention and Control, Sustainable Natural Resources and Land Use, Terrestrial and Aquatic Biodiversity Conservation, Eco-efficient Products, Clean Transportation, Green Building, Sustainable Water and Wastewater Management, Climate Change Adaptation, as well as Other Environmentally Friendly Business Activities.

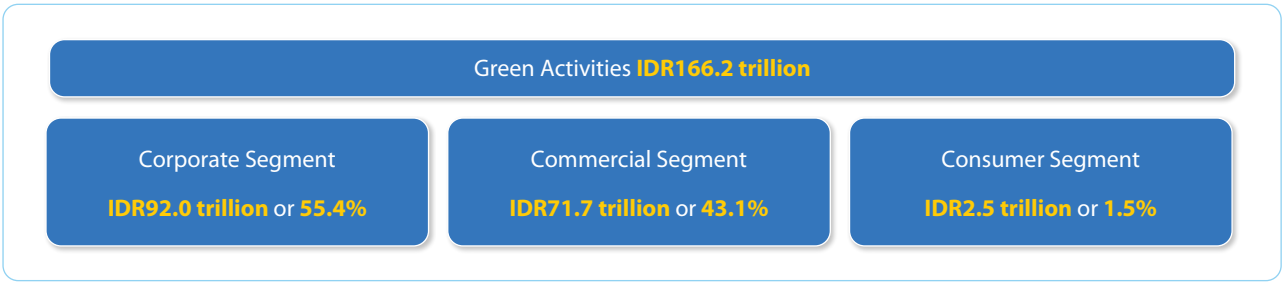
In 2025, financing for green activities aligned with the Environmentally Sustainable Business Activities (KUBL) is as follows:

Green activities in accordance with POJK No. 51/2017 amounted to **IDR166.2 trillion**, or **11.1%** of Bank Mandiri's total loan portfolio*. ▲ 11.7% YoY

Renewable Energy **IDR12.9 trillion** ▲ 9.4% YoY	Sustainable Natural Resources and Land Use **IDR115.7 trillion** ▲ 3.8% YoY	Clean Transportation **IDR10.3 trillion** ▲ 36.5% YoY
Sustainable Water and Wastewater Management **IDR5.8 trillion** ▲ 392.2% YoY	Eco-efficient Products **IDR15.0 trillion** ▲ 41.7% YoY	Green Building **IDR6.5 trillion** ▲ 4.3% YoY

* bank only

Green Activities Financing by Segment [GRI G4 FS8]



Bank Mandiri's Green Portfolio in 2025 grew by 11.7% compared to 2024, reinforcing the Bank Mandiri's position as a market leader with a market share of more than 35% among the four largest banks. The financing was primarily channeled to the sustainable management of natural resources and land, renewable energy, eco-efficient products, and clean transportation sectors.

Renewable Energy

Solar Power Plants (PLTS)

The Solar Power Plants (PLTS) have a total installed capacity of approximately ±5.4 MWp, distributed across 36 locations in Kutai Timur, Paser, and Kutai Kartanegara Regencies, East Kalimantan Province. The project is scheduled to commence phased operations during the 2025–2026 period. The PLTS installations are designed to replace diesel fuel usage in supplying electricity to residential housing and office facilities within plantation areas. In 2025, the average electricity generated reached approximately ±160,597 kWh per month, with an average daily utilization of around 8 hours.

Micro Hydropower Plant (PLTMH)

The Micro Hydropower Plant, with an installed capacity of 2×2.45 MW and a contracted PPA capacity of 2×2.15 MW, is located in Tolitoli Regency, Central Sulawesi. The project is currently under construction and is targeted to achieve Commercial Operation Date (COD) in January 2027. The plant harnesses the water flow of the Batunobotak River, which has a watershed area of 38.12 km^2 and an average discharge of 5.067 m^3 per second, supporting stable and sustainable power generation.

Clean Transportation

Bank Mandiri extended financing to a company operating in the transportation sector to support the operational strengthening of 60 electric buses and 18 public EV charging stations (SPKLU) currently deployed in Medan. This initiative forms part of broader efforts to accelerate the national energy transition. This collaboration reflects the shared commitment and strategic steps of both parties in advancing energy transition and reducing emissions in the public transportation sector, while reinforcing the role of the private sector in supporting Indonesia's Net Zero Emission agenda through the adoption of electric vehicles.

Products that Reduce Resource Use & Generate Lower Pollution (Eco-Efficient)

Bank Mandiri provided financing to a company operating in the paper manufacturing industry (paper mill), specifically producing packaging paper made from 100% environmentally friendly recycled paper waste. This initiative contributes to global waste reduction efforts and minimizes deforestation. The company focuses on eco-friendly products certified by the Programme for the Endorsement of Forest Certification (PEFC).

Environmentally Sustainable Buildings Meeting Recognized Standards/Certifications

Bank Mandiri financed a company engaged in premium property and hospitality development, involved in the construction of a building project in Kuningan, Jakarta. The project obtained the Green Mark Platinum certification from the Building and Construction Authority (BCA) of Singapore in 2025, reflecting a strong commitment to sustainability and energy efficiency through environmentally friendly features such as energy- and water-efficient systems, as well as water recycling facilities.

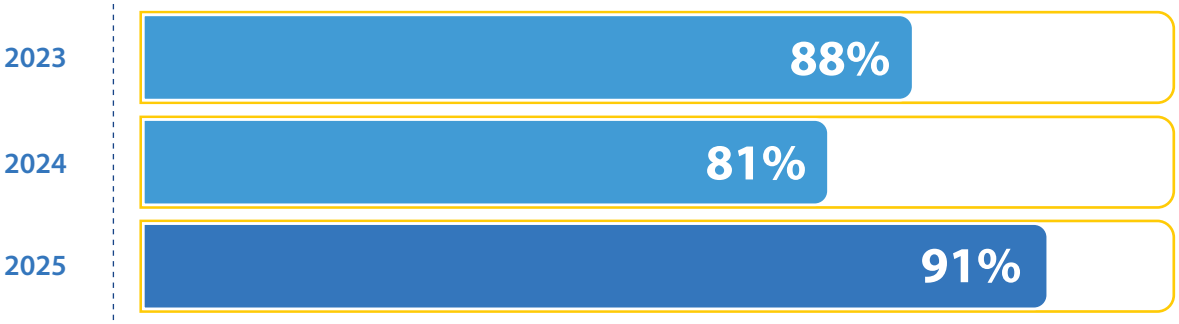
Sustainable Water Supply & Wastewater Management

A clean drinking water service provider located in Jatiluhur commenced operations in December 2024 with a production capacity of 4,750 liters per second (lps). The project is expected to provide piped water connections to approximately 380,000 households, benefiting an estimated population of more than 300,000 people with access to clean water services.

Sustainable Biodiversity Management & Land Use

As one of the largest lenders to Indonesia's palm oil sector, Bank Mandiri is committed to managing environmental and social risks associated with this industry through the implementation of sustainable agricultural practices. The Bank aims to lead the transition toward a more equitable and sustainable palm oil industry for a better future, including by encouraging various environmental initiatives. This commitment is reflected in Bank Mandiri's support for debtors in the palm oil sector to obtain Indonesian Sustainable Palm Oil (ISPO) and Roundtable on Sustainable Palm Oil (RSPO) certifications, as presented in the table below.

Percentage of Customers that Have Obtained or Are in the Process of Obtaining ISPO/RSPO Certification [GRI G4 FS10]



Social Portfolio Category [GRI G4 FS7]

Eligible social activities under this framework are projects that align with applicable standards and principles, focusing on basic infrastructure, access to essential services, affordable housing, job creation, food security, and socio-economic improvements for targeted groups or regions. Examples of targeted groups and regions include, but are not limited to:

1. Communities living below the poverty line
2. Populations and/or communities that are marginalized and/or excluded
3. Vulnerable groups, including those affected by natural disasters
4. Unemployed individuals
5. People with disabilities
6. Migrants and/or refugees
7. The under-educated
8. Communities with limited access to quality goods and services

MSMEs Credit [GRI G4 FS7]

Bank Mandiri has established a strong policy to support the growth and strengthening of the Micro, Small, and Medium Enterprises (MSMEs) sector, given its vital role in the Indonesian economy. Through this policy, Bank Mandiri provides access to capital and financial services aimed at increasing MSMEs' contribution to job creation and poverty alleviation. MSME loans disbursed by Bank Mandiri also form part of the Bank's social financing activities. By providing access to capital for MSMEs, Bank Mandiri not only encourages business growth but also contributes directly to improving community welfare.

In 2025, Bank Mandiri disbursed IDR140.1 trillion in MSME credits, representing growth of approximately 4.5% compared to the previous year. The Non-Performing Loan (NPL) ratio remained well maintained at 1.46%. Bank Mandiri continued to focus on selective growth by strengthening ecosystem value chains. In addition, Bank Mandiri provides various financing facilities, including Working Capital Loans, Investment Loans, Micro Business Loans (KUM), and actively participates in the Government-subsidized Loan program to support MSMEs empowerment across Indonesia.

Financing of Micro, Small, and Medium Enterprise Activities by Sector [GRI G4 FS7]

Sector	Total
Palm Oil Plantations and CPO	IDR25.0 trillion
Retail Trade in Food, Beverages, and Tobacco	IDR20.3 trillion
Hotels, Restaurants, and Accommodation	IDR9.7 trillion
Retail Trade in Household Equipment	IDR7.1 trillion
Agriculture	IDR6.7 trillion
Non-Financial Business Services	IDR5.8 trillion
Social Services and Institutions	IDR5.0 trillion
Land Transportation Services	IDR5.0 trillion
Livestock and Animal Feed	IDR4.9 trillion
Retail Trade of Agricultural and Forestry Products	IDR4.4 trillion
Others	IDR46.2 trillion

*bank Only

Financing of Micro, Small, and Medium Enterprise Activities by Segment [GRI G4 FS7]

MSMEs activities amounted to **IDR140.1 trillion** or **9.4%** of the total loan disbursement* ▲ 4.5% YoY

Micro Segment
IDR99.4 trillion or **70.9%**

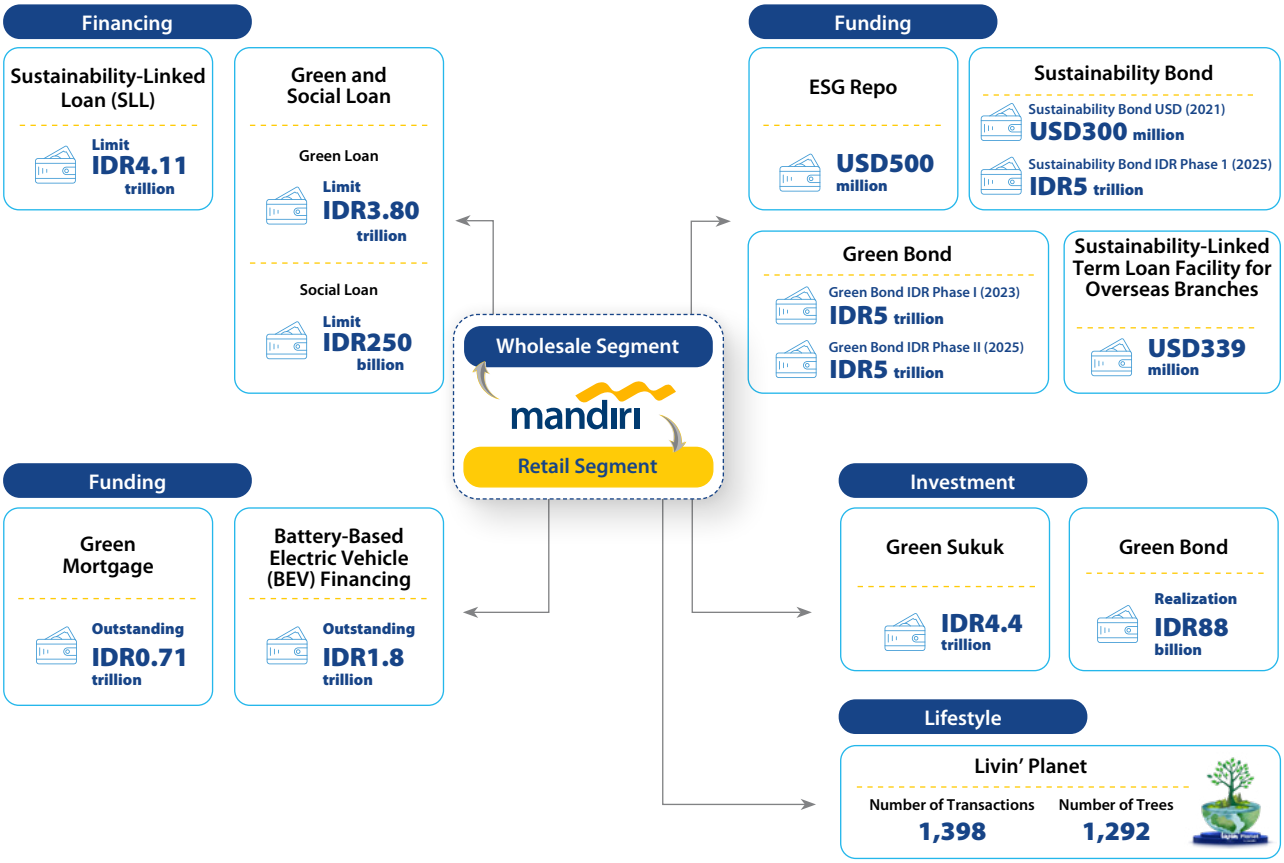
SMEs Segment
IDR40.7 trillion or **29.1%**

* bank only

Sustainability Products and Services [OJK F.26]

Bank Mandiri demonstrates significant business involvement in the development of sustainability-related financial products by actively integrating sustainability considerations into its product innovation and financing strategies. Through close collaboration between business units, risk management, and sustainability functions, Bank Mandiri continuously develops and enhances sustainability-linked financial products that support clients' transition towards more sustainable business practices. These products incorporate measurable sustainability performance indicators and clear incentive mechanisms to encourage improvements in environmental performance.

In line with the strengthening of sustainable financial product development, the contribution of revenue from Bank Mandiri's sustainable financing portfolio also showed an increase. Revenue generated from sustainable products, such as Sustainability-Linked Loans and the Green Portfolio, accounted for approximately 12.9% of total revenue contribution (bank only), increasing by 5.5% compared to 7.4% in 2024, while the Non-Performing Loan (NPL) ratio remained well maintained at 0.01%.



Wholesale Segment

Sustainable Financing

Bank Mandiri has taken significant steps to support Indonesia's transition toward a low-carbon economy by providing a range of sustainable financing products, including Sustainability-Linked Loans and Corporate-in-Transition Financing. These products are designed for clients in carbon-intensive sectors, such as the cement, livestock, and petrochemical, through the provision of the following financial solutions:

Sustainability-Linked Loan (SLL)

Sustainability-Linked Loan (SLL) aims to support clients in improving their sustainability profile over the term of the loan, without requiring the allocation of financing for specific sustainable projects or activities. This financing is based on aligning loan terms with sustainability goals that have been set, which are measured through key performance indicators (KPIs) and evaluated based on sustainability performance targets (SPTs). By utilizing KPIs, this financing not only supports projects focused on sustainability but also provides incentives for debtors to achieve the agreed-upon ESG targets. This approach reflects a close collaboration between the lender and the debtor in promoting more sustainable business practices and transition projects towards a low-carbon economy.

Cement	Livestock	Petrochemicals
Reduction of net specific CO_2 emissions Scope 1	• Maintain annual Somatic Cell Count levels • Reduction in GHG emissions	• Improvement in ESG Rating • Reduction in GHG emissions intensity Scope 1 and 2

Pricing Incentive: **1–7.5 basis points**

Corporate-in-Transition Financing

Corporate-in-Transition Financing is a type of financing applied at the client entity level, aimed at supporting clients in transitioning or aligning their business and/or operations with pathways that are consistent with the goals of the Paris Agreement or Nationally Determined Contributions (NDC) targets. Compliance with these goals is measured through strategies and targets that have been approved by Bank Mandiri.

Clients are eligible for this financing if they demonstrate a clear climate transition strategy with measurable targets, and have evidence of implementing this transition strategy and targets in the past 12 months, for example, divesting from carbon-intensive assets, diversifying from carbon-intensive activities, or decarbonizing by reducing overall emissions intensity.

Example of Targets in Corporate-in-Transition Financing:

Mining: **Reducing the proportion of total revenue from thermal coal projects**

Sustainable Client Financing

Represents the types of financing provided at the client entity level with the objective of supporting business activities that promote environmental sustainability or contribute to the transition toward a sustainable economy. This financing is extended in accordance with eligible activity criteria under the applicable framework and aligned with relevant regulations and international best practices. A client qualifies for this financing if its primary business, or at least 90% of its total revenue, is derived from activities that meet the eligible activity criteria under the respective framework.

Green and Social Loan

Green loan and social loan are financing facilities specifically designed to support projects and initiatives that generate positive environmental and social impacts This financing follows the Green Loan Principles issued by the Loan Market Association (LMA). As a commitment to sustainability, in 2022, Bank Mandiri took a significant step by providing a Green Loan facility for the electric vehicle (EV) battery components industry in Hong Kong. As the Mandated Lead Arranger, Bank Mandiri played a crucial role in organizing a Green Loan syndication worth a total of USD300 million. This facility supports the development of the lithium battery industry, including research, development, processing, production, and sales of cathode precursor materials and recycled materials within the new and renewable energy sector.

In 2024, as part of its commitment to sustainability, Bank Mandiri took strategic steps by providing loan facilities for the electricity and transportation sectors. For the electricity sector, Bank Mandiri acted as ESG Coordinator, offering a Green Loan of IDR3.5 trillion to support the energy transition program. Meanwhile, for the transportation sector, Bank Mandiri provided a Green Loan of USD226 million to support the distribution of electric vehicles, including the development of charging infrastructure, vehicle procurement, and providing financing to facilitate customer access.

Sustainable Funding

As a pioneer in the First Movers on Sustainable Banking initiative, Bank Mandiri has proactively strengthened its sustainable funding structure through the issuance of green bonds, sustainability bonds, and innovations such as ESG Repo transactions. Since 2021, Bank Mandiri has not only successfully mobilized sustainable funds but also expanded its financing portfolio to support the transition toward a low-carbon economy, further reinforcing its role as a key driver within the sustainable finance ecosystem.

Bank Mandiri has issued various funding instruments, including Sustainability Bond USD amounting to USD300 million, Green Bond Phase I amounting to IDR5 trillion, ESG Repo amounting to USD500 million, Green Bond Phase II amounting to IDR5 trillion, and Sustainability Bond IDR Phase I amounting to IDR5 trillion.



Sustainability Bond USD & ESG Repo

Sustainability Bond & ESG Repo Framework USD of Bank Mandiri is aligned with the four core components of the Sustainability Bond Guidelines issued by International Capital Market Association (ICMA, 2021). These components include:

1 Use of Proceeds

The proceeds are used to finance environmental and social projects that meet the sustainability criteria.

2 Project Evaluation and Selection

The selection process for underlying assets is carried out by the Business Units and the Sustainable Finance Working Group, with approval from the Risk Management Committee (RMC).

3 Management of Proceeds

The proceeds are managed through tracking and monitoring mechanisms for unallocated proceeds, to ensure their proper and transparent use.

4 Reporting

Bank Mandiri publishes an Allocation Report and an Environmental Impact Report, which are verified through a Second Party Opinion (SPO) to ensure the transparency and accuracy of the information.

In 2021, Bank Mandiri successfully raised USD300 million through the inaugural issuance of its Sustainability Bond. The funds were used to finance or refinance environmentally and socially responsible projects, in line with the criteria outlined in the Bank Mandiri's Sustainability Bond Framework. During the offering process, the bond received demand exceeding USD2.5 billion, which is 8.3 times the target fundraising amount, indicating a significant oversubscription. The Sustainability Bond Framework has been aligned with international market standards, such as the Sustainability Bond Guidelines, Green Bond Principles, and Social Bond Principles from the International Capital Market Association (ICMA). Additionally, the framework is also in compliance with the Sustainability Bond, Green Bond, and Social Bond standards set by ASEAN. To enhance transparency and credibility, this framework has received a second party opinion (SPO) from Sustainalytics, and its allocations are reviewed annually. As part of its reporting obligations regarding the use of funds and their environmental and social impacts, Bank Mandiri regularly publishes an annual Sustainability Bond Report. This report provides detailed information on the use of funds and their impacts. For more information, you can access the report via the following link: **https://bankmandiri.co.id/en/web/ir/ sustainability-bond**

In 2022, Bank Mandiri successfully executed an ESG Repo transaction worth USD500 million with two counterparties. This transaction marked a significant milestone, as it was the first ESG Repo transaction in Indonesia and one of the first in Southeast Asia. The funds raised from this transaction were used to finance or refinance assets related to environmental, social, and governance (ESG) factors, thereby supporting broader sustainability efforts in the banking and financing sectors.

Green Bond

The Green Bond Framework of Bank Mandiri, which supports the issuance of Rupiah-denominated Green Bond, has been developed in alignment with OJK Regulation No. 60/ POJK.04/2017 and encompasses the following four core pillars:

1 Use of Proceeds

The proceeds obtained from the issuance of environmentally friendly debt instruments or green bonds are used to finance projects that meet the eligibility criteria within the green categories.

2 Project Evaluation and Selection

The selection process for underlying assets is carried out by the Business Units and the Sustainable Finance Working Group, with approval from the Risk Management Committee (RMC).

3 Management of Proceeds

The proceeds from the issuance of green bonds are managed through tracking and monitoring mechanisms for unallocated funds, to ensure their proper and transparent use.

4 Reporting

Bank Mandiri publishes an Allocation Report and an Environmental Impact Report, which are verified by environmental experts and Second Party Opinion (SPO) to ensure transparency and compliance with applicable environmental criteria.

Bank Mandiri has launched a Sustainable Public Offering (PUB) Program for Green Bond with a total target value of IDR10 trillion. In 2023, Bank Mandiri successfully issued Green Bond Phase I 2023 amounting to IDR5 trillion, achieving an oversubscription rate of 3.7 times, as part of its ongoing commitment to finance projects that generate positive environmental benefits.

In 2025, Bank Mandiri continued this initiative by issuing Sustainability Bond IDR 2025 totaling IDR5 trillion, with an oversubscription rate of 2.55 times. In accordance with the applicable framework, Bank Mandiri publishes annual allocation and impact reports, which have been subject to external review.

Sustainability Bond IDR

As part of the Sustainability Bond I 2025 issuance, Bank Mandiri established the Sustainability Bond Framework As part of the 2025 IDR Sustainability Bond issuance, Bank Mandiri established the Sustainability Bond Framework 2025 IDR, which sets out the policies governing the use of proceeds in accordance with eligible criteria, the process for project evaluation and selection serving as the underlying assets of the bonds, the management of proceeds once the funds are effectively received by Bank Mandiri, and periodic reporting on the allocation and use of proceeds., which sets out the policies governing the use of proceeds in accordance with eligible criteria, the process for project evaluation and selection serving as the underlying assets of the bonds, the management of proceeds once the funds are effectively received by Bank Mandiri, and periodic reporting on the allocation and use of proceeds. The four pillars regulate the following aspects:

1 Use of Proceeds

The proceeds obtained from the issuance of the Bank Mandiri Sustainability Bond IDR 2025 are allocated to finance projects that meet the eligibility criteria under environmentally and/or socially responsible business categories.

2 Project Evaluation and Selection

The selection process for the underlying assets is carried out by the Technical Team, comprising the Treasury Group and the ESG Group. Subsequently, the authorized Head of Unit determines the allocation of funds in accordance with the criteria stipulated in the established framework.

3 Management of Proceeds

The proceeds from the issuance of the Sustainability Bond IDR are managed through a tracking and monitoring mechanism for unallocated funds, ensuring that the use of proceeds remains appropriate, transparent, and in line with the established framework.

4 Reporting

Bank Mandiri publishes an Allocation Report and an Environmental Impact Report, which are verified by an independent environmental expert to ensure transparency and compliance with the applicable environmental criteria.

In December 2025, Bank Mandiri issued an Sustainability Bond IDR with a total value of IDR s5 trillion. This issuance forms part of the Bank's ongoing commitment to financing projects that generate positive environmental and social impacts. The proceeds will be allocated to fund eligible projects in accordance with the established framework.

Sustainability-Linked Term Loan Facility for Overseas Branches

Bank Mandiri has established a Sustainability-Linked Term Loan Facility for Overseas Branches, a term loan facility that links funding costs to the achievement of sustainability targets (Sustainability Performance Targets), specifically designed to support the funding needs of Bank Mandiri's overseas branches. Through this scheme, Bank Mandiri strengthens its overall sustainability accountability and commitment, while ensuring that the funding requirements of its overseas branches remain aligned with the Bank's transition strategy and commitment toward Net Zero Emission (NZE).

Involvement in Green Bonds

Mandiri Group is actively identifying clients who wish to integrate sustainability into their financial strategies, helping them develop ESG-based financing frameworks, such as the use of proceeds or sustainability-linked frameworks. Each framework created in collaboration with clients is reviewed by a reputable second party opinion.

In 2025, Mandiri Sekuritas supported the development of the sustainable finance market in Indonesia through its involvement in various issuances of ESG-based financial instruments with a total value of IDR28.91 trillion. These included Bank Mandiri's Sustainability & Green Bonds valued at IDR10 trillion, BTN's Social Bonds totaling IDR300 billion, Permodalan Nasional Madani's Orange Sukuk & Bonds amounting to IDR3.77 trillion, Sarana Multigriya Finansial's Social Bonds & Sukuk valued at IDR1.9 trillion, BNI's Sustainability Bonds totaling IDR1 trillion, BRI's Social Bonds amounting to IDR5 trillion, BSI's Sustainability Sukuk valued at IDR5 trillion, and Pegadaian's Social Bonds totaling IDR1.94 trillion. Through these engagements, Mandiri Sekuritas contributed to expanding access to sustainable financing while strengthening Indonesia's investment ecosystem oriented toward sustainability principles.

In the same year, Mandiri Sekuritas also acted as one of the Joint Lead Underwriters for the issuance of Social Bonds by PT Pegadaian amounting to IDR252 billion and PT Sarana Multigriya Finansial (Persero) amounting to IDR5.64 trillion, as well as Green Bonds issued by PT Oki Pulp & Paper amounting to IDR7.59 trillion. All of these issuances underwent independent verification. In addition, Mandiri Sekuritas also provided advisory support to several companies across the financial services, property, agriculture, energy, and pulp and paper sectors.

Retail Segment

Financing

Green Mortgage

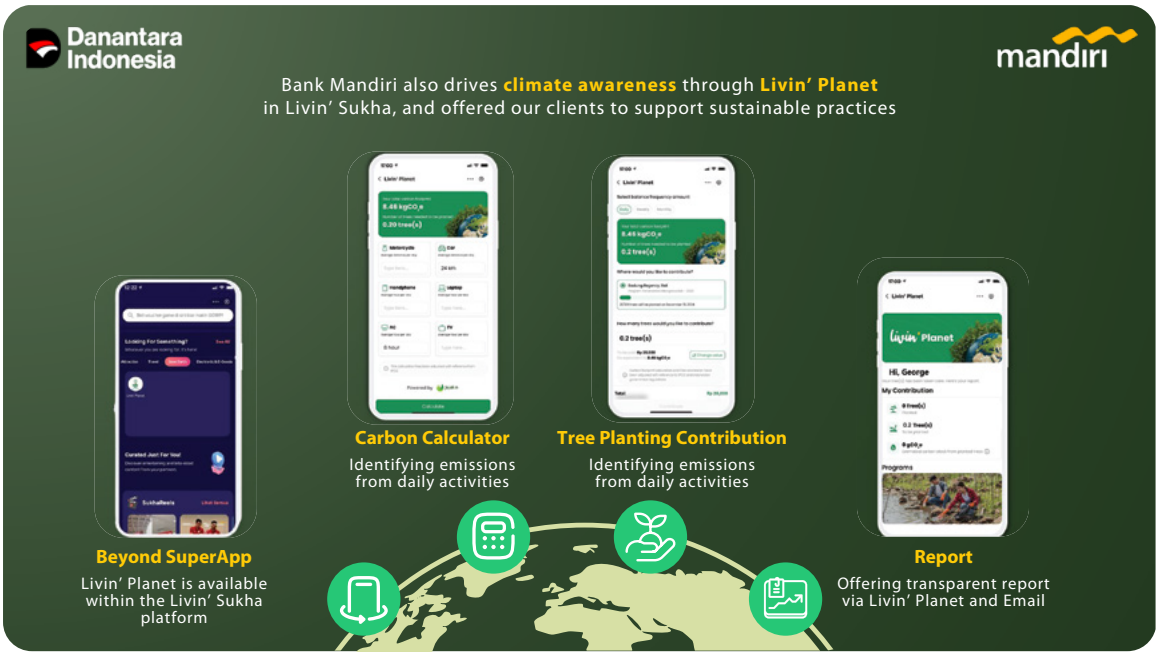
Bank Mandiri continues to encourage retail customer participation in green financing through the Green Mortgage product. This product is designed to support the purchase of properties in residential areas that have obtained green building certification from recognized institutions. As part of this initiative, Bank Mandiri has partnered with NavaPark BSD City, South Tangerang, a project that has achieved the Greenship Platinum certification from the Green Building Council Indonesia (GBCI). Through Green Mortgage, customers can benefit from incentives such as lower interest rates and reduced down payments, providing added value to customers while supporting sustainable development. Total Green Mortgage disbursement in 2025 reached IDR0.71 trillion.

Battery-Based Electric Vehicle (BEV) Financing

In the retail segment, amid the rapid advancement of environmentally friendly transportation, electric vehicles (EVs) have emerged as a dynamic and transformative technology. Bank Mandiri actively supports the development of a green transportation ecosystem through electric vehicle financing, including various dedicated programs and product promotions specifically tailored to the retail segment. In 2025, total loan disbursement for this segment reached IDR1.8 trillion.

Lifestyle

Livin' Planet



In 2024, Bank Mandiri launched the Livin' Planet feature within Livin' Sukha to enhance customer awareness and engagement regarding environmental stewardship. The feature offers several key activities that customers can access through Livin' Planet.

First, customers can calculate the carbon footprint generated from their daily activities, such as riding motorcycles and driving cars, as well as using electronic devices including air conditioners, televisions, laptops, and mobile phones, through the Carbon Calculator available on Livin' Planet. The calculation methodology applied in the Carbon Calculator refers to the standards of the Intergovernmental Panel on Climate Change (IPCC) and applicable regulations.

Second, through Livin' Planet, customers can contribute to tree-planting initiatives. In addition to helping mitigate global warming, these initiatives also empower local communities that actively participate in environmental conservation efforts.

Third, customers can monitor their tree-planting contributions through the reporting feature on Livin' Planet. Monitoring is conducted by conservation partners once annually over a three-year period, with updates communicated to customers via Livin' Planet and other communication channels designated by the Bank.

In 2025, Livin' Planet received the Best Green Financial Lifestyle Initiative award from The Asian Banker at the Indonesia Excellence in Retail Finance and Financial Tech Innovation Awards. Throughout 2025, Bank Mandiri collaborated with various MSMEs and local brands to provide merchandise as part of Livin' Planet activation initiatives. These collaborations generated direct economic impact for participating communities through a series of educational programs and public engagement activities aimed at raising awareness and encouraging tangible actions to reduce carbon emissions. The initiative was implemented through 13 events across 9 cities in Indonesia.

Environmental and Social Impact

Tree Contributions through Livin' Planet Activation
- Carbon sequestration of 45.32 tons of CO_2e, equivalent to approximately 598,300 km of vehicle travel.

Collaboration with MSMEs and local brands in providing merchandise as a form of appreciation for participation in the Livin' Planet activation.
- More than 1 ton of plastic waste processed, contributing to an additional emissions reduction of approximately ±2 tons of CO_2e.

Sustainable Investment Approach

Bank Mandiri integrates environmental, social, and governance (ESG) considerations into its investment activities as part of its broader sustainable finance commitment. Bank Mandiri's sustainability strategy aims to support responsible financial practices, strengthen risk management, and contribute to sustainable development objectives.

Responsible investment practices are implemented across the Bank and its subsidiaries engaged in investment activities, including Mandiri Manajemen Investasi, which manages investment products in capital market instruments, and Mandiri Capital Indonesia, which focuses on venture capital investments in technology companies and digital ecosystems. Through these roles, these entities support the Bank Mandiri Group's commitment to responsible investment by integrating ESG factors into investment portfolios and decision-making processes through structured governance, ESG risk management, and engagement with investee companies, thereby ensuring sustainable long-term growth and generating positive impacts for society.

Active Ownership

Bank Mandiri Group encourages responsible business practices among investee companies through active ownership. Bank Mandiri Mandiri and its investment subsidiaries engage with investee companies to encourage improvements in governance practices, transparency, and environmental and social risk management. Engagement may take place through dialogue with company management, participation in shareholder meetings, and the exercise of shareholder voting rights to support sustainable and responsible corporate practices.

Continuous Monitoring of ESG Risks

ESG considerations are integrated into investment evaluation and monitoring processes. Bank Mandiri and its subsidiaries conduct periodic reviews of their investment portfolios to assess potential ESG risks, including environmental impacts, social considerations, governance practices, and regulatory compliance. Continuous monitoring enables Bank Mandiri Group to identify emerging risks and implement appropriate risk mitigation measures, including engagement with investee companies or portfolio adjustments when necessary.

Investment Exclusions Based on ESG Factors

As part of its responsible investment approach, Bank Mandiri applies ESG-based considerations in determining investment eligibility. Investments may be restricted or avoided in sectors or activities that conflict with applicable regulations, sustainability commitments, or internal risk management policies. These exclusion considerations help ensure alignment between the Bank's investment portfolio and its broader sustainable finance framework.

Managerial Responsibility for Responsible Investment

The implementation of responsible investment practices is supported by a governance structure that involves senior management oversight and coordination across relevant functions, including investment management, risk management, and sustainability units. This governance framework ensures that ESG considerations are consistently integrated into investment decision-making processes across the Bank Mandiri Group, including its investment subsidiaries.

Responsible Investment Implementation Process

The investment process is carried out using a combination of quantitative and qualitative methods to assess the ESG factors of each company. This analysis covers various aspects that not only consider corporate sustainability performance, but also leverage data to identify potential future alpha. As a reference, this approach is aligned with the Financial Times Stock Exchange (FTSE) ESG Index, which is designed to comprehensively assess issuers' ESG performance.

Bank Mandiri's ESG factors account for 10% of the total 30% weighting within the Value Sustainability component, alongside factors such as the company life cycle, scalability, regulatory risk, and management quality. This assessment complements the other key components, namely Value Creation (50%) and Financial Power (20%). In assessing ESG profiles, Bank Mandiri has developed an internal checklist designed to ensure that ESG evaluations are conducted in a measurable, consistent, and company-specific manner.

Measurement Metrics

Environment

- Total GHG emissions per sales
- To what extent do the company's products/services impact the environment?
- Does the company have short, medium, and long-term plans for environmentally friendly development?
- Does the company have plans to measure and reduce its carbon footprint/greenhouse gas emissions?
- Does the company have plans for transitioning to renewable energy?

Weight: **33.33%**

Social

- Employee diversity: % of female employees
- % of expenditures for the community compared to pre-tax profit
- Do the company's products/ services meet the social needs of the community?
- Does the company track and evaluate social indicators, such as gender equality, employee retention, and workplace safety?
- Does the company support local communities through empowerment programs?
- Does the company emphasize community engagement and empowerment?

Weight: **33.33%**

Governance

- Does the company have a proper, clear, and transparent governance structure?
- Does the company ensure the accuracy and integrity of its financial reports?
- Does the company maintain the independence and effectiveness of the Board of Directors?
- Does the company protect the rights of shareholders?

Weight: **33.33%**

Mandiri Capital has established Environmental and Social criteria for every investment made. These criteria not only refer to local standards but also comply with international guidelines to ensure a positive impact on the environment and society.

Environment

Referring to the Indonesian Sustainable Finance Taxonomy (TKBI) set by the OJK. Several environmental parameters used in the assessment include:

- Climate Change Mitigation
- Climate Change Adaptation
- Protection of Healthy Ecosystems and Biodiversity
- Resource Resilience through Circular Economy

Social

Referring to the United Nations Development Programme (UNDP) Impact Measurement Management Framework, the social aspect parameters include:

- Protection and respect for human rights
- Employment, including decent work, prevention of forced labor, protection of women and child workers, and human resource development
- Impact on communities living near the investment companies, including job creation, efforts in poverty alleviation, and economic growth.

Investment

Green Sukuk

Green Sukuk and Green Bond

Bank Mandiri proactively introduces retail investment products aligned with ESG principles, such as the Indonesia Green Sukuk offering and green bonds issued by the Government of the Republic of Indonesia, based on The Republic of Indonesia Green Bond and Green Sukuk Framework.

Green Sukuk
IDR4.4 trillion

Green Bonds
IDR88 billion

ESG Mutual Funds

ESG Mutual Funds

Bank Mandiri markets ESG mutual fund products specifically designed for the retail market and mark an important milestone in sustainable finance. The addition of these ESG-based investment products demonstrates Bank Mandiri's commitment to leading the low-carbon economy in Indonesia. As demand for sustainable investments rises, these products aim to meet customer needs while encouraging responsible investment practices.

ESG Mutual Fund Portfolio

Batavia Global ESG Sharia Equity USD
is invested in issuers that focus on ESG or have high ESG scores.

Mandiri FTSE Indonesia ESG Index Mutual Fund
The Mandiri FTSE Indonesia ESG Index Mutual Fund is the first mutual fund in Indonesia that uses the FTSE Indonesia ESG benchmark index, featuring stocks that have undergone an ESG rating process by FTSE Russell.

Bank Mandiri not only markets sustainable funding instruments and acts as an advisor, but also actively invests in green bonds and sustainability bonds, allocating IDR283 billion in 2025, representing 0.13% of Bank Mandiri's Asset Under Management (AUM).

Bank Mandiri targets the allocation of green and sustainability bonds in 2026 approximately 0.1–0.2% of its total investment in securities. However, the achievement of this target will depend on the Company's liquidity needs and financial management strategy.

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Advancing Performance through Sustainable Operations

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- Financial Product Complaint Handling
- Customer Satisfaction
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- Privacy Management and Information Security Framework
- Data Governance, Personal Data Protection, and Information Security
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- Measurement and Monitoring of Operational Carbon Emissions
- Carbon Neutral Initiatives
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Creating Value for Our Customers

Consumer Financial Protection [GRI G4 FS15]

Bank Mandiri is committed to protecting customer rights and supporting the development of a sustainable and stable financial services ecosystem, via the protection of consumer interests in accordance with OJK Regulation (POJK) No. 22 of 2023 on Consumer and Community Protection in the Financial Services Sector. Bank Mandiri provides equitable and responsible financial products and services, with each product and service designed with due consideration for customer well-being, while emphasizing transparency and accessibility throughout every process. [OJK F.17]

Bank Mandiri has established consumer protection aspects in detail through the Bank Mandiri Consumer Protection Policy, which is governed by the Consumer Protection Standard Operating Procedures and understood and implemented by all Bank Mandiri employees as the foundation for delivering consumer protection throughout the entire lifecycle of the Bank's products and/or services. The products and services referred to encompass all of the Bank's business activities in providing products, services, and/or offerings for customers, including deposit and lending products, as well as digital banking services such as ATM, EDC, Livin' by Mandiri, and Kopra by Mandiri, in accordance with the applicable provisions for each product and service.

The consumer protection aspects are implemented in accordance with the following guidelines:

1. **Good Faith** in every interaction and transaction with customers.
2. **Customer Data Protection** to safeguard the confidentiality and security of personal information.
3. **Product and Service Design** that ensures suitability and appropriateness for customers.
4. **Provision of Product and/or Service Information** to enable customers to make informed decisions.
5. **Transparent Disclosure of Product and/or Service Information** in the offering of products and services.
6. **Marketing of Products and/or Services** that protects customers from misleading information.
7. **Preparation of Product Usage Agreements** that ensure balance, fairness, and propriety, and prevent any abuse of customers' circumstances.
8. **Provision of Services Related to Product Usage** by providing equal access to all customers, including services for persons with disabilities and elderly customers.
9. **Complaint Handling and Dispute Resolution** as a form of commitment to customer satisfaction.
10. **Enhancement of Financial Literacy and Inclusion** to support prudent and responsible financial decision-making.

In order to implement consumer protection in a comprehensive manner, Bank Mandiri adopts an approach that encompasses the entire product and service lifecycle. This approach begins with the responsible provision of financial products and services, aimed at ensuring that each product offered is aligned with customers' needs. Furthermore, this process is carried out through advertising and collection activities, as well as restructuring and loan modification options, to ensure that customers are able to manage their financial obligations prudently.

In addition, Bank Mandiri also focuses on fair resolution of non-performing loans, efficient handling of customer complaints, and the enhancement of customer satisfaction. All consumer protection principles are implemented comprehensively throughout the product and service lifecycle, from design and marketing to after-sales services.

To ensure consistent understanding across all levels of the organization, Bank Mandiri actively carries out various socialization and capacity-building activities for all employees through the following strategic measures:

1 Multiple Internal Platform Socialization

Socialization initiatives are delivered to all employees through various internal Bank channels/platforms, including:

1. Display of information on PC wallpapers.
2. Email blasts via corporate email.
3. WhatsApp blasts through the Culture Squad across the Group.
4. Dissemination through BCMAG Survey, podcasts, and Mandiri Magazine.

2 Implementation of Consumer Financial Protection E-Learning

E-learning training is provided to all employees as part of regulatory compliance requirements mandating capacity building to ensure employees' understanding of provisions related to consumer protection.

Employee Training on Consumer Financial Protection [GRI 404-2] [F.22]

Bank Mandiri's consumer financial protection training is mandatory every year for all relevant personnel at all levels of the Bank who interact with customers. This training has fully covered (100%) senior and middle management, front-line business personnel, and new employees, through annual training and comprehension tests.

In 2025, Bank Mandiri delivered four socialization materials to all employees to strengthen the role of its personnel in providing fair, transparent, and responsible services to customers, while also mitigating potential complaint and reputational risks. In addition, a total of 53,456 employees participated in consumer protection training delivered through e-learning programs.

This structured, annually delivered training supported by defined learning scope, topic-based socialization materials, and comprehension tests reflects best practice in ensuring consistent customer protection knowledge and application across all customer-facing employees.

Customer Financial Protection Training in 2025 [GRI 404-2] [OJK F.22]

Bank Mandiri Consumer Protection E-Learning Program

Training Scope

1. Understanding the concept of consumer protection
2. Understanding the implementation of consumer protection at Bank Mandiri
3. Identifying risks related to consumer protection within Bank Mandiri's business activities

Socialization Topics

1. **Edition 1:** Adequate Education and Product and Service Design
2. **Edition 2:** Transparent, Clear, and Accurate: The Key to Customer Communication
3. **Edition 3:** Crafting Product Agreements: Simple to Draft, Serious in Protection
4. **Edition 4:** Clear Services, Effective Complaint Resolution

Total Training Hours	Number of Training Participants
2 Hours	53,456 Participants

More detailed information on training related to customer financial protection associated with personal data protection can be found in the section on Awareness and Training on Privacy and Data Security (p270-274).

3 Employee Awareness Survey

To measure the effectiveness of consumer protection capacity building, Bank Mandiri conducts employee awareness surveys following socialization and learning activities. The survey is used to assess employees' level of understanding and the effectiveness of message delivery, ensuring that key consumer protection principles are well-communicated and consistently implemented. Survey results serve as an input for continuous improvement of future training content, delivery methods, and internal communication approached related to consumer protection.

Responsible Product Offering [GRI G4 FS15]

Bank Mandiri has policies governing the development and introduction of new products through the Standard Operating Procedures (SOP) for New Product Development and the Technical Operational Guidelines (PTO) for New Product Development. These reflect responsible product and service risk management practices, including the integration of risk assessments and potential impact evaluations into the new product development process through an end-to-end approach, as regulated under risk acceptance and new product development frameworks. In addition, Bank Mandiri conducts monitoring and evaluation of new products to ensure product performance as well as ongoing oversight of risks and potential impacts after product launch. [GRI 3-3]

Bank Mandiri provides transparent disclosure of risk-related information to customers, ensuring that information is clear, accurate, honest, easily accessible, and not misleading; presenting a balanced view of potential benefits and risks; and ensuring that no material risk information is concealed or understated.

Recommendations on the status of new products at Bank Mandiri are submitted through a structured process, beginning with discussions in Technical Meetings and coordination from the New Product Coordinator. Pursuant to the Board of Directors' Resolution issued in 2025, these recommendations are further evaluated through forums coordinated by the Corporate Secretary of Business Committee Working Group for both wholesale and retail segments. The final outcome is submitted to the Board of Directors' Committee, namely the Business Committee (BC), to ensure that every product and service has undergone evaluation in accordance with applicable policies and supervisory standards.

Committee Oversight Process Flow for New Product Implementation



In line with the oversight exercised by the Business Committee, the development and implementation of new products also follow a series of structured stages, ranging from the collection of initiatives and determination of product status to risk approval. Each new product is evaluated through a risk assessment and licensing process in accordance with regulatory requirements, including limited pilot testing where necessary. After obtaining approval from the relevant authorities, the product is implemented under strict supervision and is periodically evaluated to ensure compliance, reliability, and safety for customers.

Primary Initiative Determination	Risk Assessment	Licensing	Implementation	Post-Implementation
• Initiative collection • Technical meetings • Working Group • Bank Product Implementation Plan (RPPB)	• Risk review • Risk acceptance	• Regulatory Approval Required: 1. Fulfillment of documentation requirements 2. Compliance checklist 3. Licensing in accordance with the regulator's Service Level Agreement (SLA) provisions • No Regulatory Approval Required 1. Implementation report 2. Implementation preparation	• Product implementation	• Reporting and post-implementation monitoring

In 2025, Bank Mandiri launched 22 products as listed in the New Product Implementation Plan. These spanned various categories, including bancassurance, mutual funds, and a range of digital financial transaction innovations delivered through the Livin' by Mandiri and Kopra by Mandiri applications. Each product was developed in accordance with internal policies, regulatory requirements, and relevant sustainability guidelines. In addition, digitalbased products underwent a review by independent external parties prior to the submission of licensing applications to the regulator.

During the reporting period, all (100%) of Bank Mandiri's new products and services were evaluated against security aspects and other criteria established by the Company and applicable regulatory provisions. All (100%) products and services were also reviewed to ensure compliance with product labeling and disclosure procedures. Futhermore, three financial products or services were withdrawn or discontinued by Bank Mandiri.

In the development of sustainable financial products and/or services through to their distribution, Bank Mandiri ensures that all stages are carried out in accordance with the Standard Operating Procedures (SOP) and the Technical Operational Guidelines for New Product Development. This approach enables the Company to identify and manage potential impacts from the planning stage onward. The sustainable financial products and services offered generate positive impacts for customers and the broader economy, and up to the reporting period, no negative impacts have arisen from the sustainable financial products and/or services provided.

During the reporting period, the Company did not disclose information regarding any incidents of non-compliance with regulations on product and service labeling and information, as well as product communication or advertising, taking into account confidentiality and sensitivity considerations. Any customer complaints related to product information and labeling, as well as marketing communications, are followed up in accordance with the Bank's established complaint handling procedures. [GRI 417-2, 417-3] [OJK F.27, F.29]

Bank Mandiri Products and Services [GRI G4 FS15]

Bank Mandiri continues to innovate sustainable financial products and services to deliver greater convenience and an enhanced banking experience. In 2025, a wide range of products and services were developed, encompassing both existing innovations and those introduced during the year.

Livin' by Mandiri

Livin' by Mandiri is a financial super app that delivers comprehensive banking services accessible via smartphones. It offers a range of up-to-date solutions tailored to customers' financial and non-financial needs. Livin' by Mandiri integrates multiple conveniences, including account opening in more than 120 countries, cardless cash deposits and withdrawals, e-wallet linkage, Smart Payment, instant transfers via BI-FAST, Instant Access, QR Pay and Receive Transfer, Tap to Pay, PayLater, foreign currency transfers, investment product purchases, and Livin' Sukha, along with various other features designed to enhance customer convenience.

Livin' Merchant

This entrepreneurship application provides point-of-sale (POS) services, ranging from sales recording and product inventory management and monitoring, to the acceptance of various payment methods and the settlement of sales proceeds.

Mandiri e-money

A chip-based electronic money instrument issued as a cash substitute for payment transactions, including toll roads, parking facilities, TransJakarta, trains, minimarkets, and other various merchants.

Livin' Sukha

One of the flagship features of Livin' by Mandiri designed to address customer lifestyle needs, SUKHA enables customers to purchase airline and train tickets, buy medicines and healthcare products, purchase game vouchers and subscribe to streaming services, purchase concert and entertainment tickets, shop for daily necessities and electronics, order food and beverages, and book appointments for health check-ups. In addition, SUKHA offers a blend of entertainment and educational content through articles, live streaming, and reels. SUKHA serves as an integrated solution for entertainment and shopping needs, delivering a comprehensive lifestyle experience for customers.

Mandiri Paylater

Mandiri Paylater, also known as Livin' Paylater is a loan facility to finance QR-based transactions at all participating merchants, based on a buy-now-pay-later concept with repayment tenors of 1, 3, 6, or 12 months. Customers can apply for Livin' Paylater online through the Livin' by Mandiri application.

Mandiri Direct Debit

A service that enables merchants partnering with Bank Mandiri to accept Mandiri Card transactions. This service provides a seamless and convenient transaction experience through an integrated transaction flow.

Mandiri Chat Banking

A communication service between Bank Mandiri and customers through the official WhatsApp Business account, WhatsApp Bank Mandiri, at +62 811 8414 000. Through this service, Bank Mandiri delivers information and notifications and interacts directly with customers. Customers may also inquire about Bank Mandiri's products and services via the same WhatsApp number.

ATM

Banking transaction services provided through ATM machines that enable customers to access their accounts and perform cash withdrawals, balance inquiries, transfers, payments, and purchases using Mandiri Cards. Bank Mandiri ATMs also support transactions using cards issued by other banks through domestic networks and international payment networks. Currently, Bank Mandiri has enhanced its services by deploying ATMs that support both cash deposit and cash withdrawal transactions.

Mandiri EDC

Bank Mandiri collaborates with stores and merchants to provide Electronic Data Capture (EDC) machine services. Mandiri EDC facilitates the electronic acceptance of purchase transactions, payments, cash withdrawals, and e-money top-ups using Mandiri Cards as well as cards issued by other banks, through domestic networks, international payment networks, and Bank Mandiri's network.

Kopra by Mandiri

Kopra by Mandiri is a wholesale super digital platform that provides digital single-access services and serves as a central hub for financial information and transaction activities for the wholesale business community, supporting an end-to-end ecosystem from upstream to downstream. Kopra by Mandiri consists of three variants, namely:

1. Kopra Portal: A front-end digital service variant that functions as a single-access portal.
2. Kopra Host to Host: A single-access digital service variant based on system integration between the customer's systems and the Bank's systems.
3. Kopra Partnership: A digital solution that connects wholesale and retail segment customers by providing comprehensive business ecosystem solutions, thereby strengthening customer engagement across the Bank's group.

Mandiri E-Commerce

A payment acceptance service that enables online merchants partnering with Bank Mandiri to receive transactions using Mandiri Cards as well as cards issued by other banks. Mandiri E-Commerce provides a convenient transaction experience through an integrated payment system flow, without the need to access other banking channels.

Mandiri QRIS

This payment acceptance service enables merchants partnering with Bank Mandiri to receive payments via QR Code using server-based electronic money or other funding sources. The QR code is standardized by Bank Indonesia, allowing interoperable transactions through Livin' by Mandiri as well as other bank and non-bank (fintech) applications that are registered with and approved by Bank Indonesia. Mandiri QRIS provides merchants with a convenient cashless transaction solution.

Digital Lending for Ecommerce and Fintech

Bank Mandiri collaborates with digital companies in Indonesia to provide non-revolving working capital loans to MSMEs registered as online sellers or merchants. Loan applications are submitted online through partner platforms and transmitted to Bank Mandiri via API. Upon approval, the loan proceeds are credited directly to the customer's account. For digital companies that do not yet have a financing application platform, Bank Mandiri provides an onboarding website that enables the processing of loan applications.

Digital Lending for Value Chain Business

A business financing product provided by Bank Mandiri to customers who conduct sales through digital platforms. Customers may draw down loans on a revolving basis in amounts of their choice, as long as the outstanding balance does not exceed the approved credit limit. The application process is conducted online through partner platforms that collaborate with Bank Mandiri and is submitted to the Bank via API. Customers can subsequently monitor the status of their loan applications through the partner platforms.

Mandiri Customer Service Machine (CSM)

Bank Mandiri's latest digital banking service is equipped with biometric verification technology to support card replacement services, including card type changes, replacement of damaged cards, and even lost card replacement, as well as new account opening services. Customers can conduct transactions on a self-service basis through CS Machines with a practical transaction flow that requires no form completion, offers fast processing, operates 24 hours a day, and eliminates the need to visit a branch office.

Oversight of Financial Product and Service Evaluation [GRI G4 FS15]

Bank Mandiri provides equitable products and services to all customers. Each new or enhanced financial product and service is designed with due consideration for customer needs, including features, convenience, and compliance. In addition, the security of financial products and services is tested to ensure that personal data protection and transaction security are adequate and meet applicable standards. In evaluating financial products and services, the Business Committee (BC), chaired by the President Director, is responsible for ensuring, overseeing, and reviewing the development of all products and services, including confirming that the necessary regulatory approvals have been obtained and/or realization reports have been submitted to the regulator.

Business Committee	Duties and Responsibilities
• President Director • Vice President Director • Director of Corporate Banking • Director of Network & Retail Funding • Director of Finance & Strategy • Director of Treasury & International Banking • Director of Risk Management • SEVP of Corporate Banking • SEVP of Wholesale Risk • SEVP of Micro & Consumer Finance	Evaluating the development, enhancement, and discontinuation of the Bank's products, both credit and non-credit and including digital banking products and services, in accordance with the applicable regulations and policies at Bank Mandiri.

At the Board of Commissioners level, oversight of risks related to business activities, products, and services, including consumer and retail banking, is performed through the Risk Oversight Committee. The Committee supports the Board in monitoring the adequacy of the Bank's risk management processes, including risk identification, measurement, monitoring, and control across business lines. The Board also receives periodic updates from Management on product performance, customer complaint handling, consumer protection, remediation efforts, and regulatory compliance, including OJK customer protection requirements. Customer feedback and complaint trends are considered in the continuous improvement of products and services. The Board also oversees compliance aspects of financial products, including structured products and products requiring OJK approval or notification. In 2025, the Committee regularly discussed Retail Banking Strategy & Performance and Consumer Banking Strategy & Performance as part of its oversight over product, service, and customer-related risks.

Marketing Policy Based on Fair Advertising Principles [GRI G4 FS15]

All advertising and promotional materials for Bank Mandiri's financial products and services are designed to provide information that is accurate, clear, honest, and not misleading. This aligns with Bank Mandiri's fair marketing policy and complies with regulatory provisions governing advertising in the financial services sector.

Bank Mandiri is committed to applying the highest standards of transparency and ethics in fair and responsible advertising practices, as set out in the Overview of the Fair Advertising and Responsible Marketing Policy. This policy includes the delivery of accurate, complete, and understandable information in all marketing practices, ensuring that consumers are able to make informed decisions. Bank Mandiri also ensures that marketing materials disclose relevant product or service risks, and in addition, is committed to responsibly targeting appropriate audiences, so that products and services are promoted to relevant stakeholders in an ethical and inclusive manner.

Marketing and communication activities for products and services are overseen by the Board of Directors, with support from the designated Managing Unit. The Managing Unit submits reports to the Board of Directors at least once a year, containing comprehensive details of all product and service marketing communication activities that have been carried out. Bank Mandiri's product and service marketing communications aim to enhance brand awareness through digital and conventional media, as well as the organization of events.

Bank Mandiri applies risk management principles, namely risk identification, measurement, monitoring, and control to ensure that marketing communication activities are conducted in a safe, accurate, and timely manner, and has established the following measures: [GRI 3-3]

1. Clearly defining roles and responsibilities among relevant units (segregation of duties).
2. Implementing a check-and-balance process through dual control in the execution of product and service marketing communications.
3. Ensuring full compliance with internal and external regulations.
4. Applying risk management principles.
5. Conducting product and service marketing communications in alignment with the Company's Core Values, AKHLAK (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative), good corporate governance principles, corporate culture, code of ethics, business ethics, and the prudential banking principle.

Bank Mandiri provides customers with detailed information of the features, implications, and risks of all products, including digital products and services, ensuring the provision of product and service information as follows: [GRI 417-1]

1. Providing product and/or service information that is clear, accurate, truthful, and easily accessible, and asterisks (*) in advertisements must not be used to conceal or mislead customers and/or the public regarding the actual quality, performance, or price of the advertised product and/or service, or regarding the availability of promotional gifts associated with the product and/or service.
2. Using the Indonesian language that is easy to understand and legible text for all written information provided.
3. Using letters, text, symbols, diagrams, and signs that are clearly readable, and refraining from the use of superlative terms as well as the inclusion of the word "free" or other words with similar meaning.
4. Providing explanations of any terms, phrases, sentences, and/or symbols, diagrams, and signs that may not yet be understood by customers.
5. Providing a summary of product and/or service information in both general and personalized versions, which includes:
   a. Information related to:
      1) Product description/explanation.
      2) Product advantages and benefits.
      3) Product features.
      4) Product terms and conditions.
      5) Instructions/tutorials for product or application usage.
      6) Product or promotion validity period (if applicable, for example for limited-edition products).
      7) Communication channels that customers may contact to obtain further information or clarification.
   b. Simulations and/or historical data for products and/or services involving fund mobilization, fund distribution, and/or fund management activities.

Bank Mandiri ensures that every customer receives accurate information by requiring all marketing personnel to participate in product and financial services knowledge training, as well as annual refresher training.

Responsible Marketing and Product Offering Training in 2025 [GRI 404-2] [OJK F.22]



Training Scope

SOP for Product and Service Marketing Communications, Basic Marketing, Marketing Foundations: Consumer Behavior, Marketing Analytics Foundations, Digital Marketing Foundations, Product Marketing Foundations, Marketing Communication, and other related programs.

Number of Training Titles	Total Training Hours	Number of Training Participants
167 Titles	7,672 Hours	3,485 Participants

Debt Collection Policy [GRI G4 FS15]

Bank Mandiri ensures full compliance with all applicable laws and regulations governing debt collection management, implementing practices that are responsible, respectful, and fair to all customers. Bank Mandiri also requires every employee or authorized party involved in the debt collection process to uphold the highest ethical standards and to respect the rights of debtors.

The Debt Collection Policy applies to all Bank Mandiri employees and subsidiaries, covering both retail and wholesale products and services, as set out in the publicly available document entitled Overview of the Debt Collection Policy. This comprises procedures and governance arrangements and establishes operational mechanisms for debt collection, including collection methods, frequency, and applicable requirements. In addition, the policy requires employees who are directly involved in debt collection activities to participate in periodic training on the implementation of standardized collection procedures. The debt collection policy refers to the internal Credit Collection & Recovery policy, which covers the management of non-performing loans and collection procedures. The implementation of debt collection activities is overseen by the Wholesale Credit Recovery Unit for the wholesale segment and the Retail Credit Recovery Unit for the retail segment.

At every stage of the collection process, Bank Mandiri applies consumer financial protection principles that respect customers' fundamental rights in accordance with the applicable credit agreements. Bank Mandiri ensures that all collection activities, whether conducted directly or indirectly, comply with both internal and external requirements, thereby maintaining transparency and integrity in its relationships with customers.

Bank Mandiri ensures that debt collection activities conducted by third-party collection service providers are carried out only when a debtor's account has reached non-performing status. Bank Mandiri ensures that all collection activities are conducted without physical or verbal intimidation and are not directed at any parties other than the debtor concerned. In addition, collection communications must comply with non-intrusive communication requirements, including being conducted only at the registered collection address or the debtor's domicile, from Monday to Saturday excluding national holidays, between 08:00 and 20:00 local time.

Bank Mandiri requires employees handling credit and collection officers to undergo training and certification, both internal and external programs. For debtors that remain under the management of the business unit (BU), Bank Mandiri provides assistance through joint efforts between the BU and the relevant divisions. Accordingly, Bank Mandiri ensures that collection officers have completed training modules related to collection activities, including basic collection, collection negotiation, anti-fraud strategies, and operational risk in collections. These training programs are conducted in collaboration with the Mandiri University Group.

Debt Collection Policy Training in 2025 [GRI 2-24, 404-2] [OJK F.22]

Training Scope

Basic Collection for operational-level employees and outsourced personnel, Operational Risk Management for Collectors, Retail Collection Product Knowledge, Negotiation Collection, Collection for Business, Solution: Sequenced Collections, and other related programs.

Number of Training Titles	Total Training Hours	Number of Training Participants
8 Titles	2,750 Hours	756 Participants

Loan Modification Policy [GRI G4 FS15]

Bank Mandiri closely monitors and identifies factors that may affect a debtor's financial condition and repayment capacity, such as business and income conditions, employment stability, health conditions, as well as external events that impact economic activities (e.g., disasters or extreme weather). This monitoring is conducted on an ongoing basis through various mechanisms, including a watchlist that serves as an Early Warning Signal. This mechanism evaluates the debtor's business prospects, financial performance, and payment history. If the monitoring results indicate a deterioration in credit quality, Bank Mandiri will implement remedial measures for debtors who still have viable business prospects and repayment capacity, in order to minimize potential losses and recover the credit that has been extended.

Bank Mandiri fully understands customers' needs and proactively assists them in addressing financial challenges through appropriate options. Accordingly, Bank Mandiri offers loan modification or restructuring options in accordance with applicable regulations and tailored to debtors' needs, including to modify loan agreements and adjust credit limits. The loan modification options are provided in a clear and structured manner based on the debtor's condition. In determining restructuring schemes, Bank Mandiri takes into account the results of internal monitoring, the debtor's financial condition, and repayment capacity based on income or cash flow information as well as existing obligations, ensuring that the solutions offered are aligned with the debtor's financial capacity.

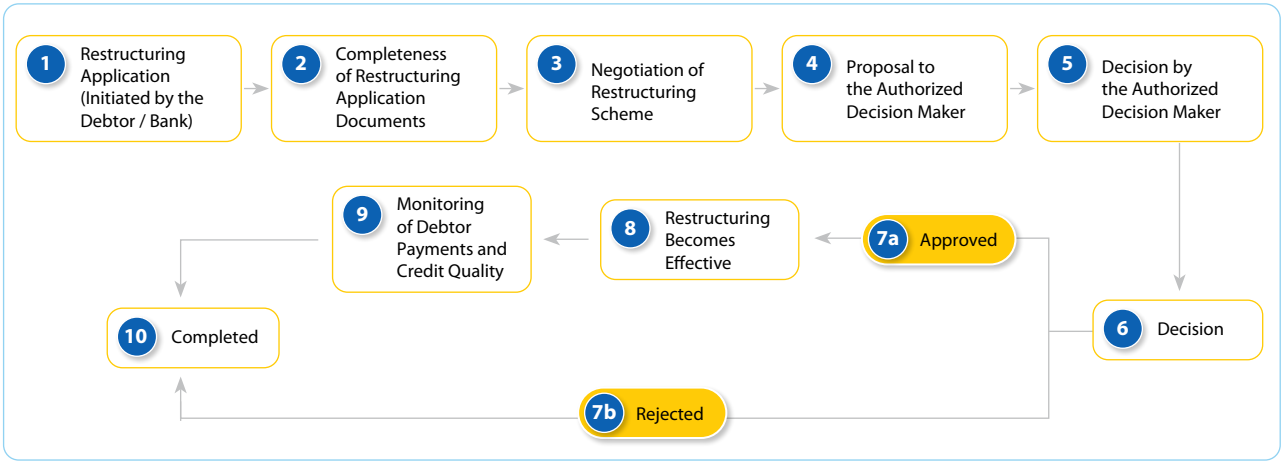
The implementation of credit restructuring policies is governed by the Credit Collection & Recovery Standard Operating Procedures (SOP) and POJK No. 40 of 2019. The restructuring process commences upon receipt of a formal written request from the debtor, accompanied by the debtor's consent, which serves as the basis for the Bank to undertake a comprehensive assessment of the debtor's financial condition and business prospects in accordance with the prudential principles. The available restructuring options include:

1. Reduction in loan interest rates;
2. Extension of the loan tenor;
3. Reduction of outstanding loan principal arrears;
4. Reduction of outstanding loan interest arrears;
5. Additional credit facilities; and/or
6. Conversion of loans into temporary equity participation.

Information on restructuring schemes, including the applicable terms and conditions, is formally communicated through a Restructuring Application Approval Letter once the application has been approved by Bank Mandiri. Bank Mandiri also ensures the availability of clear escalation channels for debtors who require further clarification or are dissatisfied with the outcome or restructuring decision. Debtors may submit objections through Bank Mandiri's official channels, including Branch Offices, Mandiri Call 14000, and the "Contact Us" feature on Bank Mandiri's website, as well as through assistance from an Account Manager or Relationship Manager. Debtors may also use the complaint-handling mechanism through the Financial Services Authority (OJK) as the financial services regulator, in accordance with applicable regulations.

A structured workflow for the execution and oversight of credit restructuring is implemented, in accordance with the following scheme:

Implementation & Oversight Flow of Wholesale and Retail Segment Credit Restructuring



In addition, Bank Mandiri ensures the credit restructuring process is carried out by officers or employees who were not involved in the original credit approval. This process adheres to the key principles underlying credit restructuring, including:

1. Four-Eye Principle
2. Exposure Consolidation Principle
3. One Obligor Principle
4. Credit restructuring is not undertaken solely to avoid:
   a. A downgrade in credit quality classification
   b. An increase in the allowance for asset quality impairment (PPKA)
   c. The suspension of accrual-based interest income recognition

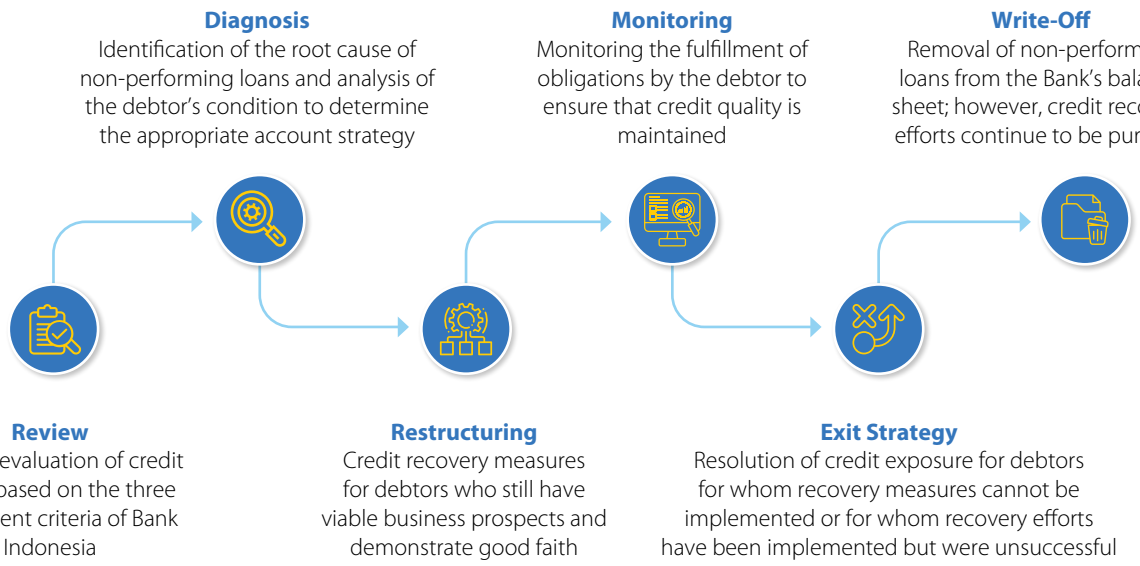
Bank Mandiri conducts comprehensive assessments and applies specific criteria when considering credit restructuring applications. The aim is to identify opportunities for debtors' credit recovery so that the restructured loans can return to a productive status and deliver benefits to both parties. The assessment factors include:

1. Business prospects, covering:
   a. Potential for business growth
   b. Market conditions and the debtor's competitive position
   c. Management quality and workforce-related issues.
   d. Support from business groups or affiliated entities.
   e. Efforts undertaken by the debtor to maintain environmental sustainability
2. Business performance, covering:
   a. Profitability
   b. Capital structure
   c. Cash flow
   d. Sensitivity to market risks
3. Repayment capacity, covering:
   a. Timeliness of principal and interest payments
   b. Availability and accuracy of financial information
   c. Completeness of credit documentation
   d. Compliance with credit agreements
   e. Appropriateness of fund utilization
   f. Reasonableness of sources of repayment

Non-Performing Loan (NPL) Resolution

Bank Mandiri applies a systematic approach in managing non-performing loans by implementing a series of measures tailored to the conditions and recovery potential of each debtor to ensure an appropriate and effective resolution.

Non-Performing Loan (NPL) Handling Process



Financial Product Complaint Handling [GRI G4 FS15]

Bank Mandiri recognizes that customer loyalty is built on satisfaction derived from excellent service, appropriate solutions and meeting their financial needs. The Company maintains customer loyalty by fostering strong relationships and developing a deep understanding of customer needs, thereby encouraging referrals of Bank Mandiri's services to other potential customers. These efforts are further supported by after-sales services provided by Bank Mandiri, including a customer complaint handling mechanism designed in accordance with regulatory requirements and with customer convenience as a key priority. This mechanism is implemented through internal procedures, namely the Customer Complaint Management SOP.

Independent Complaint Handling Structure [GRI G4 FS15]

Bank Mandiri has established a Customer Care Unit as an independent internal body to ensure transparency and the quality of complaint resolution. This unit is responsible for:

- Managing and monitoring customer complaints in accordance with the established Service Level Agreement (SLA).
- Handling customer complaints accurately and effectively, in line with or exceeding the stipulated SLA.
- Coordinating with internal and external parties to review resolved and unresolved complaint handling processes in compliance with applicable regulations.

Customers may submit inquiries and complaints, either in writing or verbally, through various easily accessible communication channels.

Complaint Communication Channels

- Mandiri Call: 24-hour service via Line **14000**
- Website: www.bankmandiri.co.id by selecting the "**Contact Us**" menu
- **mandiricare@bankmandiri.co.id**
- MITA WhatsApp **0811-8414-000**
- Bank Mandiri Branch Offices throughout Indonesia

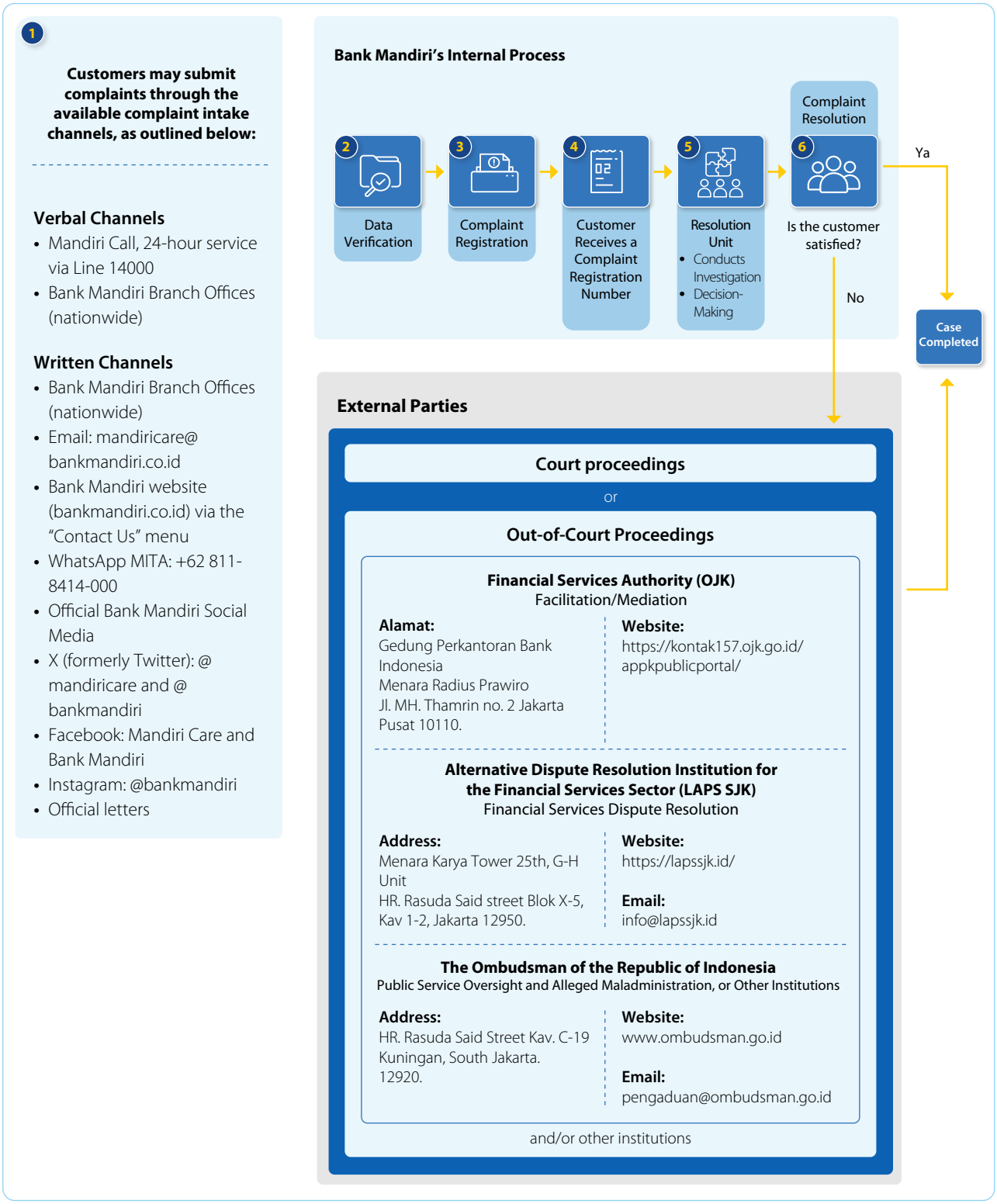
Official Bank Mandiri Social Media

- **@mandiricare** and **@bankmandiri**
- "**Mandiri Care**" and "**Bank Mandiri**"
- **@bankmandiri**

Formal written correspondence addressed to Bank Mandiri, either delivered in person or sent by post

Customer Complaint Handling Process [GRI G4 FS15]

Bank Mandiri has clear and effective mechanisms for handling customer complaints to ensure customer satisfaction and convenience, carried out through the following stages:



Step 1

Customer Submits a Complaint

Customers submit complaints through the complaint intake channels provided by Bank Mandiri, either via oral or written means.

Step 2

Data Verification

Upon receipt of the complaint, Bank personnel conduct data verification to ensure the accuracy of the customer's identity and the completeness of the complaintinformation. The entire complaint handling process is managed and monitored by the Customer Care Unit.

Step 3

Complaint Registration

Complaints that have been verified are formally received and recorded in Bank Mandiri's complaint management system.

Step 4

Customer Receives a Complaint Registration Number

Bank Mandiri issues a complaint registration number to the customer as an official reference to facilitate status tracking and follow-up of the complaint.

Step 5

Investigation and Decision-Making by the Resolution Unit

The complaint Resolution Unit conducts an investigation based on the nature of the complaint and determines the resolution in accordance with the applicable provisions and service level agreements (SLAs).

Step 6

Complaint Resolution

Bank Mandiri communicates the resolution outcomes of customer complaints no later than 10 working days from the date the complaint is received, in accordance with the category and level of complexity of the complaint, as stipulated by the regulator (with a maximum of 10 business days). During the reporting period, 81% of total complaints were successfully resolved within less than 2 working days.

If the customer confirms satisfaction with and acceptance of the resolution, the case is deemed closed.

If the customer is not satisfied with the resolution, they are entitled to escalate their complaints and/or dispute resolutions provided by Bank Mandiri, either through judicial proceedings or non-judicial channels. Non-judicial avenues may include facilitation or mediation by the regulator (including the Financial Services Authority/OJK and/or Bank Indonesia, in accordance with their respective authorities), the Alternative Dispute Resolution Institution for the Financial Services Sector (LAPS SJK) for disputes related to financial products or services, and the Ombudsman of the Republic of Indonesia for complaints concerning alleged maladministration in public services, as well as other external mechanisms. These external institutions can be contacted through their respective official complaint channels, including official website/online portals, email, call centers, and in-person service offices, in accordance with each institution's applicable procedures. The case is considered resolved once the chosen escalation process results in a binding decision, settlement, or ruling.

For further information on complaint handling mechanisms and available complaint channels, customers may access Bank Mandiri's website under the Customer Complaint section and subsequently followed up by the Resolution Unit for investigation and decision-making in accordance with the established SLA. The entire complaint handling process is managed and monitored by the Customer Care Unit.

Customer Complaint Oversight and Audit [GRI G4 FS9, F15]

Bank Mandiri conducts regular oversight and audits of the quality and effectiveness of complaint management as part of the annual special audit on consumer protection. These audits are carried out by the Ombudsman through the following mechanisms:

1. **Internal Audit:** Conducted by the Internal Independent Review Body, managed by Senior Operation Risk (SOR) – Operations, through quarterly control testing to ensure compliance with applicable policies, procedures, and service level agreements (SLAs). This process includes evaluations of the quality of complaint resolution and the provision of recommendations for continuous improvement.
2. **External Audit:** Conducted by regulators and independent institutions to ensure transparency, integrity, and compliance with regulatory requirements. These audits assess the effectiveness of internal control systems, validate complaint escalation processes, and provide improvement recommendations based on independent evaluations.

The scope of the audit includes an evaluation of the entire complaint management process, covering the receipt, handling, escalation, and resolution of customer complaints. The audit results are subsequently reported to the Board of Directors and the Board of Commissioners for oversight and further follow-up actions. Based on these audit outcomes, Bank Mandiri focuses on improving complaint management processes to enhance efficiency and the quality of customer service.

Bank Mandiri operates a customer complaint resolution strategy in accordance with established authorities, taking into account decision-making authority levels and the complexity of complaints. The Customer Care Unit regularly collaborates with Product Owners to review received complaints in order to enhance service quality and accelerate complaint resolution.

Oversight of the Complaint Resolution Process [GRI G4 FS15]

The Risk Monitoring Committee at the level of the Board of Commissioners with responsibility for overseeing the overall review of customer complaints. In addition, the Director of Operations receives direct reports on customer complaint management performance and complaint summaries from the Customer Care Unit. This ensures that customer complaints are effectively monitored and receive the necessary follow-up for timely improvements. In conducting oversight, monitoring is carried out by tracking trends in the number of complaints, resolution rates in accordance with SLAs, key complaint categories, as well as recurring and/or high-impact complaints, as the basis for prioritizing improvement actions.

As part of this oversight, Bank Mandiri regularly collects and sort key customer complaint cases, which are subsequently reported by the Customer Care Group to the Risk Monitoring Committee in relation to the management of customer complaints. The report includes complaint resolution achievements as well as initiatives undertaken to reduce the number of complaints, including the implementation of root cause analysis to identify underlying issues and promote continuous improvement.

In addition, the Customer Care Group regularly reports the progress of initiatives related to the management and resolution of customer complaints to the Director of Operations on a bi-weekly basis, this includes progress in implementing corrective actions, accelerating complaint resolution, and evaluating the overall effectiveness of complaint reduction initiatives, to ensure the effective implementation of service improvement initiatives. Furthermore, the Director of Operations presents the Service Transformation strategy to the Risk Monitoring Committee, including initiatives to strengthen the management and resolution of customer complaints as part of efforts to achieve the Service Wins vision. Customer complaints escalated to external institutions are also closely monitored by the Customer Care Group, particularly those with significant impact. The outcomes of these reports are reported to the relevant members of the Board of Directors as part of management oversight and as reference for future process improvements. In certain cases, complaints that attract public attention or have significant impact may be escalated and reported to the relevant management to ensure a responsive and well-coordinated resolution.

Bank Mandiri's complaint target for 2025 is set at 80 complaints per one million transactions, as agreed by the Operational Risk Unit in coordination with the Risk Management & Credit Committee (RMC), and approved by the Board of Directors and the Board of Commissioners. To assess the quality of complaint handling, PT NielsenIQ Services Indonesia conducts customer satisfaction survey on the complaint resolution handling, resulting in a score of 8.5 out of a maximum scale 10. The survey results serve as an important indicator in evaluating the effectiveness of Bank Mandiri's complaint management system and provide a basis for further improvements. [OJK F.30]

Summary of Customer Complaints

During the reporting year, a total of 888,126 customer complaints were received, representing a 10% decrease compared to the previous year. Of these complaints, 100% were resolved in accordance with the established SLA.

Description	2025	2024**	2023**
Total Customer Complaints	888,126	983,547	1,082,133
Complaints Under Resolution by Reporting Year	-	-	-
Complaints Resolved	888,126	983,547	1,082,133
Total Transactions	8,234,088,665	7,364,173,976	8,866,317,376
RAS Metrics Target	80	-	-
RAS Metrics Realization	75	114	149
Resolution Rate	100%	100%	100%

*RAS Metrics: ratio of the number of complaints per one million transactions.
**In 2025, Bank Mandiri adjusted its methodology for calculating the number of transactions, from previously using the Defect per Million Opportunities (DPMO) method which measures the potential occurrence of transaction failures across each activity in the process, to the Defect per Million Transactions (DPMT) method which treats an entire transaction activity sequence as a single unit.



Customer Satisfaction [OJK F.30]

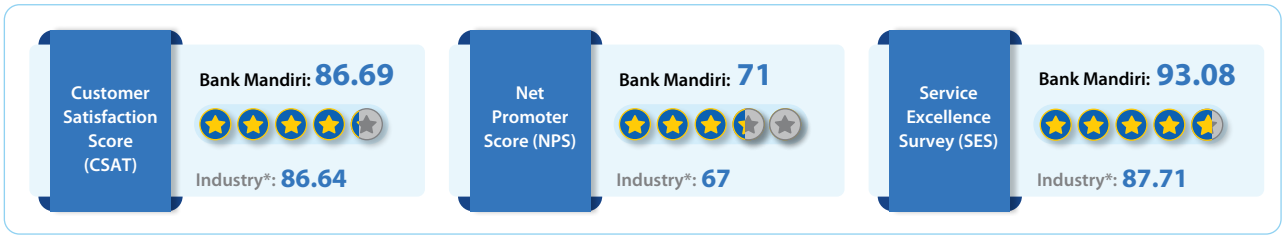
Bank Mandiri implements service excellence to ensure a positive customer experience and customer satisfaction across all Bank Mandiri service touchpoints. Each year, Bank Mandiri measures customer satisfaction through the Customer Satisfaction and Loyalty Survey conducted via a structured survey, namely the Customer Satisfaction and Loyalty Survey, Bank Mandiri applies both quantitative and qualitative methods based on random sampling that represents all customer segments and service regions. The sampling frame is developed from the database of active customers across branch, digital, and ATM channels, with proportional distribution by region, service type, and main transaction categories. The survey is conducted during the third and fourth quarters to ensure data representativeness and minimize potential bias. Data collection is carried out through a combination of face-to-face interviews and online surveys, supported by respondent validation using Customer Information File (CIF) numbers to ensure the legitimacy of participation. Strict quality control mechanisms are implemented, including automated logic checks, duplicate removal, response pattern monitoring, as well as regular sampling audits and field verifications, to ensure the reliability and accuracy of the survey results.

In 2025, Bank Mandiri collaborated with PT NielsenIQ Services Indonesia to conduct the Customer Experience Survey (CX Survey) and with PT Morrigan Services to conduct the Service Excellence Survey (SES) on a sampling basis. The surveys achieved 100% respondent coverage representing Bank Mandiri's customer base, drawn from 503,500 valid samples. The respondents covered the Retail, Wholesale, and Priority segments; a diverse range of savings, wealth, and investment products; as well as multiple service channels, including Branches, Priority Outlets, the Contact Center, Livin' by Mandiri, Kopra by Mandiri, and ATM/CRM. As a result, the survey findings were relevant in reflecting the overall customer experience.

The CX Survey measured two key indicators; the Customer Satisfaction Score (CSAT) and the Net Promoter Score (NPS), using a combination of Face-to-Face Interviews (F2F), Computer-Assisted Personal Interviewing (CAPI), Focus Group Discussions (FGDs), and In-Depth Interviews (IDIs). Meanwhile, the SES applied a mystery shopping methodology to assess the consistency of Bank Mandiri's service standards across all measured service touchpoints. In the 2025 implementation, the CX Survey and SES included observations and/or visits across various service touch points and channels, namely the Walk-in Channel, Digital Channel, Contact Center, and Self-Service Machines. The composition of respondents and observations was maintained in alignment with the distribution of Bank Mandiri's customer base by region, age group, and gender. Where deviations occurred, adjustments or weighting were applied in accordance with the vendors' methodologies to ensure representativeness.

The survey implementation demonstrated strong engagement, with participation levels exceeding the set target by more than 1.6 times, resulting in a significant overachievement of the survey target.The survey results indicated improvements in the Customer Satisfaction Score (CSAT) of 86.69, the Net Promoter Score (NPS) of 71, and the SES score of 93.08, with the targets set at CSAT of 85, NPS of 64, and SES of 90. The survey outcomes were utilized to formulate and strengthen various service improvement initiatives, including the enhancement of digital banking services, refinement of the customer complaint handling system, and capacity-building programs for frontline employees.

Customer Satisfaction Score in 2025



*Bank Group Based on Core Capital Tier IV.

Privacy Management, Data Governance, and Information Security

The advancements of the digital era and the adoption of emerging technologies have not only created opportunities but also introduced risks to information security. These include data theft, manipulation, and misuse, which may compromise the confidentiality, integrity, and availability of information. Accordingly, Bank Mandiri places privacy and information security as core elements in the delivery of secure banking services, aimed at safeguarding the Company from potential financial losses, reputational damage, and legal exposures. [FN-CB-230a.2]

Responsibility for Privacy Management, Data Governance, and Information Security

Bank Mandiri assigns responsibility at the level of the Board of Commissioners and the Board of Directors for managing privacy (personal data protection in accordance with the Personal Data Protection Law), data governance, and information security (including personal data in accordance with the Personal Data Protection Law). This responsibility is supported by committees established to assist the Board of Directors in decision-making, in line with the company's internal provisions at the Policy and Standard Procedure levels.

Oversight by the Board of Commissioners and the Board of Directors through these committees is conducted strategically via a structured mechanism. Previously, a Personal Data Protection Steering Committee was established as a manifestation of the Company's commitment to data protection regulation. However, as these matters have now been integrated into Bank's business and operational processes, the performance of privacy management, data governance, and information security is formally discussed and reported within the following board-level committees:

1 Risk Monitoring Committee

This Committee assists the Board of Commissioners with conducting oversight and advisory functions to the Board of Directors. The objective is to obtain reasonable assurance that the implementation of the Bank's risk management remains adequate in terms of risk management procedures and methodologies. The Committee helps ensure that the Bank's business activities are conducted within acceptable risk limits and support a sustainable and profitable performance.

2 Audit Committee

This Committee assists the Board of Commissioners in carrying out its oversight function over the financial reporting process, the effectiveness of internal controls, the implementation of internal and external audits, and compliance with applicable laws and regulations, including matters related to privacy management and cybersecurity. The Audit Committee ensures that audit processes are conducted independently and objectively, and in accordance with prevailing standards, in order to safeguard the integrity and credibility of the Bank's reports.

3 Integrated Governance Committee

This Committee assists the Board of Commissioners in overseeing the implementation of integrated governance within Bank Mandiri's financial conglomeration. The Committee ensures the alignment of policies, strategies, and governance practices between Bank Mandiri and its subsidiaries, thereby ensuring that prudential principles and good governance are consistently implemented across all entities within the Group.

4 Risk Management Committee

This Committee assists the Board of Directors in implementing effective risk management processes and systems by ensuring the adequacy of risk identification, measurement, and monitoring. It also proposes risk management policies and strategies for subsequent approval by the Board of Directors.

Bank Mandiri has also established a Data Governance Body to support an efficient and effective data management strategy. This framework has been developed in accordance with best practices, external regulations, and Bank Mandiri's internal policies, and involves all work units to ensure integrated data management. Management-level oversight is carried out through the Data Steering Forum, which comprises the Director of Information Technology, the Director of Risk Management, the Director of Human Capital and Compliance, the Director of Operations, and relevant Directors/SEVPs. It is responsible for deliberating strategic issues for the Bank, including data governance frameworks, policies, and strategic compliance matters, as well as issues escalated by the Data Governance Council that require recommendations from the Board of Directors or Management.

Detailed information on the responsibilities of the Board of Directors and the Board of Commissioners in their oversight functions related to privacy and information security management is presented in the "ESG Risk Management" section.

Privacy, Data Governance, and Information Security Management Organization

To support comprehensive information security management and cyber resilience across all operational lines, Bank Mandiri has adopted the 3 Lines Model, as follows:

1st Line Model: Chief Information Security Officer (CISO) Office Group, Enterprise Data Analytics, and Data Protection & Fraud Risk Group

Responsible for managing cyber resilience and cybersecurity by implementing operational security controls, ensuring the application of data governance across the Bank, as well as ensuring protection, including controls over personal data processing and compliance with applicable regulations, in order to prevent data breaches and mitigate fraud risks.

1,5 Line Model: Senior Operational Risk Information Technology (SOR IT)

Responsible for conducting testing to assess the effectiveness of the implemented operational controls.

2nd Line Model: Operational Risk Group

Responsible for developing the operational risk management strategy and establishing the related cybersecurity framework.

3rd Line Model: IT Audit Group

Responsible for carrying out internal audit activities (assurance and consulting) to provide an independent assessment of internal controls, the implementation of IT risk management, and IT governance processes within the company's organization.

In 2018, Bank Mandiri established a dedicated unit, namely the Chief Information Security Officer (CISO) Office Group, to manage information security and cyber resilience, operating under the direct supervision of the Board of Directors/ executive management (C-level) to ensure the comprehensive implementation of information security and cyber resilience across all operational lines (bank-wide). The unit adopts a cyber resilience framework that is aligned with international standards and best practices.

In 2024, the Board of Directors approved the appointment of a Personal Data Protection Officer (PPDP) or Data Protection Officer (DPO), along with the establishment of a dedicated work unit, namely the Data Protection & Fraud Risk Group, to support privacy management function. Through this PPDP unit, Bank Mandiri coordinates the implementation of data protection across the Mandiri Group Financial Conglomeration through monitoring activities and guidance provided to its subsidiaries. Bank Mandiri adopts a collaborative approach across relevant work units to ensure optimal data protection.

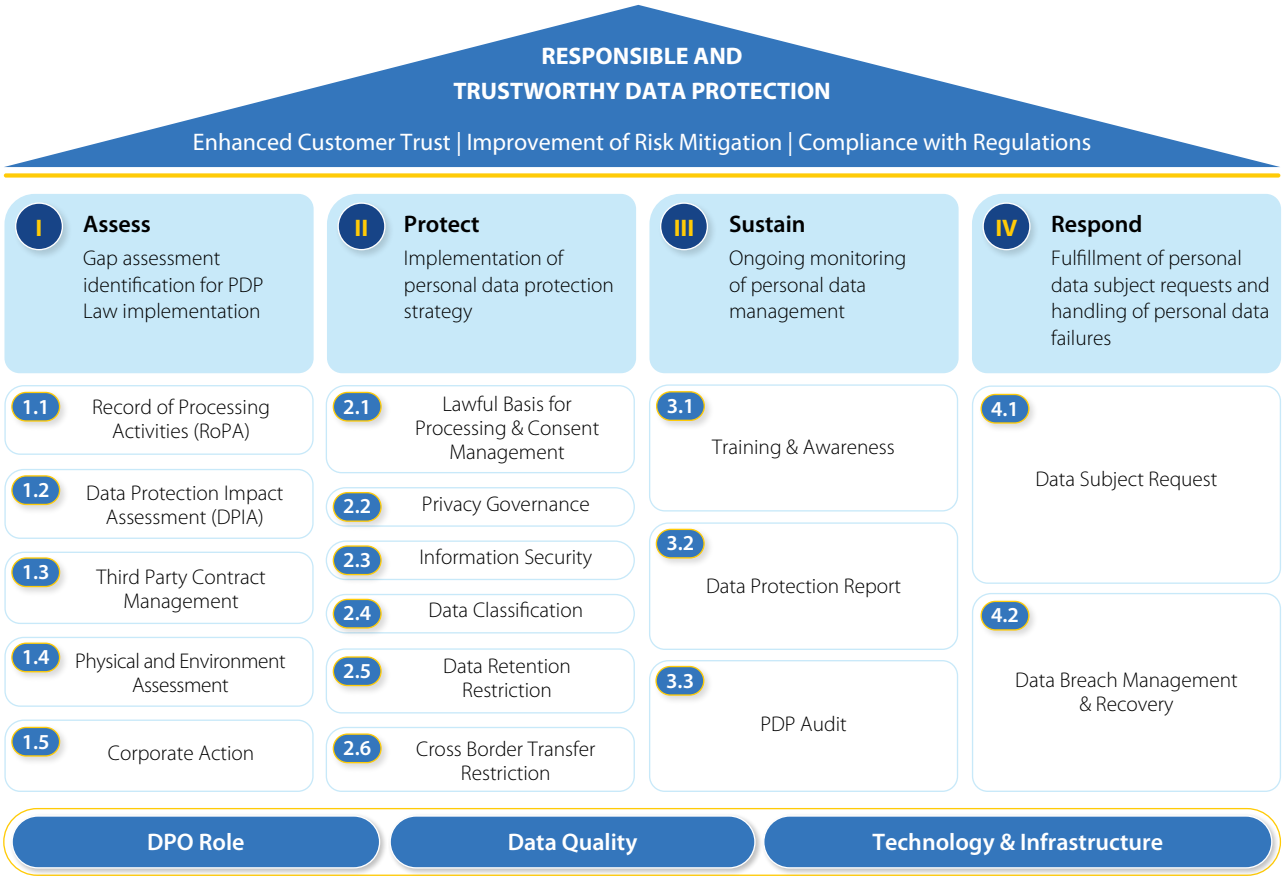
The duties and responsibilities of the unit responsible for privacy, data, and information security governance include the following elements:

Unit	Roles and Responsibilities
Chief Information Security Officer (CISO) Office Group	The management of information security and cyber resilience through: 1. Designing, implementing, and evaluating information security architecture. 2. Managing policies, standards, processes, and baselines related to information technology security in accordance with best practices and compliance with regulatory and government requirements. 3. Ensuring the effective implementation of security reviews in application design, application security testing, and penetration testing as part of information technology application system development requirements under the System Development Life Cycle framework. 4. Identifying and analyzing cybersecurity threats through continuous monitoring functions.
Data Protection Officer and Data Protection & Fraud Risk Group	Implementing risk mitigation measures and personal data protection through: 1. Providing reviews and recommendations to Work Units to ensure compliance with applicable laws and regulations on Personal Data Protection. 2. Monitoring and evaluating compliance with Personal Data Protection laws and regulations, as along with the Bank's policies and/or Personal Data Processors. 3. Advising on Personal Data Protection Impact Assessments and monitoring the performance of relevant Work Units in relation to Personal Data Processing, including other Personal Data Controllers and/or Personal Data Processors. 4. Coordinating and acting as the liaison for matters related to personal data processing. 5. Following up on and developing internal procedures to address requests related to Data Subject Rights, in accordance with applicable laws, regulations and business processes. 6. Issuing and submitting written notifications to Data Subjects and the Personal Data Protection Authority in the event of a personal data protection breach.

Unit	Roles and Responsibilities
Enterprise Data Analytics Group	The Group performs the Data Governance function and serves as Data Steward, by: 1. Ensuring that the Bank's business strategy, development, and policies are supported by accurate and timely data, with a strong orientation toward trends, patterns/data-driven. 2. Ensuring the availability of data management and data governance policies that support the quality of data services across Work Units, strengthening the implementation of data management to maintain data availability, integrity, and integration throughout the organization. 3. Ensuring the effectiveness of reporting provision activities and project initiatives to achieve and realize "Bank Mandiri Data Center /single source of truth within Bank Mandiri". 4. Overseeing work programs related to the development of data management strategies and policies for Bank Mandiri and its subsidiaries, in accordance with established requirements and timelines, and making effective adjustments where necessary to support continuous improvement.
Operational Risk Group	Conducts cyber risk management, by: 1. Providing input to management on the formulation, development, and review of the cyber risk management framework, including strategy, policies, and the adequacy of organizational structures and resources, as well as the implementation of cybersecurity risk management. 2. Monitoring the implementation of the cyber risk management framework established by the Board of Directors and approved by the Board of Commissioners. 3. Conducting testing to assess the impact of the implementation of cyber risk management strategies and policies on the Bank's overall risk profile. 4. Providing review and recommendations on the implementation of cyber risk management to the Board of Directors and/or other Work Units. 5. Developing and implementing a risk awareness program to foster a strong culture of cybersecurity risk management. 6. Coordinating, preparing, and submitting the Bank's Cybersecurity Assessment Report and the Information System Security and Cyber Resilience Report to the regulator on a periodic basis.
SOR IT Group	Performs an internal control function over cybersecurity risk management that is independent from business units, including conducting testing to assess the effectiveness of control implementation.
IT Audit Group	A third-line function that supports the President Director and the Board of Commissioners in carrying out their oversight responsibilities, by: 1. Planning the audit function and conducts internal audit activities focused on IT and cybersecurity, while ensuring the effectiveness of implemented controls. 2. Providing recommendations based on audit results and monitors the follow-up of internal and external audit findings related to IT and cybersecurity. 3. Identifying areas for improvement and enhances the efficient use of IT resources. 4. Providing improvement recommendations and objective information based on the evaluation of controls reviewed at all levels of management. 5. Delivering advisory services and assurance on strategic matters, both during the planning stage and throughout operational implementation.

Privacy Management and Information Security Framework

Personal Data Protection Implementation Framework



Bank Mandiri has established a framework to support the implementation of Personal Data Protection (PDP) with the vision of "Responsible and Trustworthy Data Protection," aimed at enhancing customer trust, strengthening risk mitigation, and ensuring regulatory compliance. In its implementation, the framework is underpinned by four key pillars, namely assess, protect, sustain, and respond.

Assess

1.1. Record of Processing Activities
Identification and documentation of personal data processing activities, including data flow mapping and other information required under applicable laws and regulations.

Protect

2.1. Lawful Basis for Processing & Consent Management
Establishment of the legal basis for personal data processing and the management of consent provided by personal data subjects.

Sustain

3.1. Training & Awareness
Socialization, awareness programs, and mandatory training on Personal Data Protection, taking into account the roles and responsibilities of each Work Unit in personal data processing activities. This includes

Respond

4.1. Data Subject Request
The Bank's response to accommodating the rights of Customer Personal Data Subjects in accordance with the procedures and timeframes stipulated under applicable laws and regulations.

Assess	Protect	Sustain	Respond
1.2. Data Protection Impact Assessment (DPIA) Impact analysis/ assessment conducted to evaluate personal data processing activities that pose high potential risk.	**2.2. Privacy Governance** Development of internal policies and provisions related to Personal Data Protection, including the alignment and adjustment of existing regulations with the requirements of the Personal Data Protection Law.	the establishment of internal regulations for employees to ensure compliance with the PDP Law, as well as the clarification of key do's and don'ts in the implementation of personal data protection. **Media:** newsletters, podcasts, videos, online and offline training sessions, and pulse checks.	**4.2. Data Breach Management & Recovery** Handling personal data protection incidents, including reporting to the PDP Authority and notification to affected Data Subjects, in accordance with applicable regulations.
1.3. Third Party Contract Management Incorporation of PDP clauses and data protection security standards within partnerships with third parties.	**2.3. Information Security** Ensuring the security of processed personal data through: • The implementation of pseudonymization, encryption, and/ or data masking mechanisms. • Regular testing and review of security control measures to ensure their effectiveness and sustainability.	**3.2. Data Protection Report** Periodic reporting to the Director of Risk Management in the form of a monthly report.	
1.4. Physical & Environment Assessment Covers risk management related to physical facilities and the surrounding environment against human threats, disasters, and environmental vulnerabilities, through the implementation of controls such as access cards, access control systems, alarms, and video surveillance (CCTV).	**2.4. Data Classification** Implementation of data classification mechanisms to protect sensitive and/ or personal data from unauthorized access.	**3.3. PDP Audit** Audit processes conducted by independent parties, both internal and external, on the implementation of PDP to ensure compliance with and alignment to applicable laws and regulations.	
1.5. *Corporate Action* In the event of mergers, demergers, acquisitions, consolidations, and/ or dissolution of legal entities, Bank Mandiri is required to provide notification to Personal Data Subjects and relevant authorities through Information Disclosure, in accordance with applicable regulations.	**2.5. Data Retention Restriction** Strategies for the deletion or destruction of personal data that has exceeded the retention period.		
	2.6. Cross Border Transfer Restriction Policies governing the transfer of personal data outside the jurisdiction of the Republic of Indonesia.		

This document subsequently focuses on providing further explanations of several initiatives, namely the Lawful Basis for Processing, Third-Party Contract Management, Data Subject Requests, Information Security, Data Breach Management and Recovery, Data Retention Restriction, and the PDP Audit.

Information Security Risk Management

In managing the bank's information security resilience and security, Bank Mandiri separates the cybersecurity risk management function from the operational management function for cybersecurity resilience and security. This separation is intended to ensure a more strategic, independent, and effective approach to addressing cyber threats. Bank Mandiri establishes the implementation of both functions through the Cybersecurity Risk Management Framework and the Operational Management Framework of Cybersecurity Resilience and Security.

Cybersecurity Risk Management

In order to strengthen the implementation of cybersecurity risk management processes, Bank Mandiri has developed, implemented, and periodically reviewed the Cybersecurity Risk Management Framework. This framework not only complies with national regulations issued by Bank Indonesia and the Financial Services Authority (OJK), but is also aligned with international standards and industry best practices, including ISO 27001, the NIST Cybersecurity Framework, CIS Benchmarks, and the PIC Security Standard.

This framework comprises 3 (three) main pillars. Pillar 1 covers the Cybersecurity Risk Management Strategy, Pillar 2 encompasses the organizational structure related to cybersecurity, and Pillar 3 includes cybersecurity-related policies, procedures, and risk limits, all of which are designed to achieve the cybersecurity objective of Zero Security Breaches.

Cybersecurity Risk Management Framework

Cybersecurity Risk Management Strategy

1. Scope of the Cybersecurity Risk Management Strategy
2. Roles and Responsibilities of Units Related to Cybersecurity
3. Communication of the Cybersecurity Risk Management Strategy
4. Periodic Review of the Cybersecurity Risk Management Strategy

Organizational Structure Related to Cybersecurity

1. Cybersecurity Organizational Structure
   a. Units responsible for cyber resilience and cybersecurity maintain cyber resilience
   b. SKMR is responsible for the implementation of MRKS
   c. The Internal Control Unit performs functions related to testing the effectiveness of controls and providing independent assurance
2. Review of Organizational Adequacy Related to Cybersecurity

Cybersecurity Policies, Procedures, and Risk Limits

1. Cybersecurity Policies and Procedures
2. Cybersecurity Risk Appetite, Tolerance, and Thresholds
3. Documentation and Communication of Policies, Procedures, and Limits
4. Periodic Review of Cybersecurity Policies, Procedures, and Risk Limits

Pilar 1

The Cybersecurity Risk Management Strategy encompasses six (6) key areas as follows:

1. **Comprehensive understanding of cyber risks** and their linkage to the Bank's business, including the level of exposure to cybersecurity-related risks and the Bank's current cybersecurity posture. To foster a strong cybersecurity risk culture, awareness programs are conducted consistently for all employees and customers through all communication channels.
2. **Identification, classification, and prioritization** of critical functions, information technology assets, and system interconnections to ensure a comprehensive and accurate understanding of the cyber risk profile.
3. **Identification of cyber threats and mitigation of cybersecurity issues,** including measures to address potential reputational risks to the Bank. Through Risk Control Self Assessment (RCSA) and robust risk testing, cyber risks are continuously evaluated and appropriate mitigation strategies are implemented. The Bank also conducts ongoing monitoring and undertakes preventive actions to address potential cybersecurity risks.
4. **Security controls** are implemented to protect the Bank's IT assets against evolving cyber threats. To protect IT assets from increasingly sophisticated cyber threats, the Bank implements data security management, endpoint security, and protection of software, hardware, and network infrastructure. In addition, data protection is ensured through effective user access management, whereby only authorized personnel are granted access to sensitive information.
5. **Timely detection of cyber incidents** through continuous oversight and monitoring. The Bank operates a Security Operations Center team to monitor suspicious anomalies or cyber threats perpetrated by cybercriminals, supported by the use of Security Information and Event Management (SIEM) systems and Threat Intelligence thereby strengthening Bank Mandiri's resilience against global cyber threats.
6. **Comprehensive cyber incident response** to support rapid and effective recovery from resulting impacts. This includes timely incident escalation, clear definition of team roles and responsibilities, post-incident analysis, and continuous testing to enhance resilience against future cyber risks.

Pilar 2

Organizational structures related to cybersecurity are established to support comprehensive information security management and cyber resilience across all operational lines. To this end, Bank Mandiri applies the 3 Lines Model.

Pilar 3

Cybersecurity policies, procedures, and risk limits comprise the policies and procedures established by the Bank as part of cybersecurity risk management, as stipulated in internal regulations. The Bank also defines a Risk Appetite Statement (RAS) for cyber risk as part of the operational risk of Risk Appetite Statement on a bank-wide basis. The RAS for cyber risk is further quantified into cyber risk thresholds and monitored on a regular basis.

The Cybersecurity Risk Management Framework is regularly reviewed for continued relevance to business strategy, cyber risk exposure, and the evolving cyber landscape. The review of Pillar 1 focuses on aligning its relevance with the prevailing business strategy and emerging risk developments. Pillar 2 covers the fulfillment of strategies to ensure adequate quantity and quality of human resources in cybersecurity risk management, including staffing, training, certification, talent management, and competitive remuneration. Pillar 3 includes periodic evaluations of the Risk Appetite, Risk Tolerance, and cyber risk thresholds, or ad hoc evaluations when specific conditions arise that require evaluation.

After the Cybersecurity Risk Management Framework was established, and to ensure the effective implementation of cybersecurity risk management, an Information System Security and Cyber Resilience Strategic Plan was developed, which includes a roadmap for the implementation of Cybersecurity Risk Management. The roadmap is subsequently implemented, with each implementation process governed by internal policies. A process-based approach embeds security into every phase, from the initial planning stage (Pre-Operational), to the operational and maintenance stage (Operational), and through to the termination stage (Post-Operational). This approach enables the Bank to act proactively in anticipating and managing risks from the beginning to the end of the process.

During the Pre-Operational stage, the Bank conducts security reviews of products and Information Technology infrastructure prior to launch or deployment. These security reviews are aligned with regulatory requirements and widely adopted IT security standards within the banking industry, as well as other relevant security standards, and continue to evolve in response to emerging risks. In addition, risk identification is carried out from the outset through risk assessments for product initiatives, including cybersecurity risks and third-party dependency risks.

During the Operational and Maintenance stage, cyber risk management is conducted through continuous monitoring of system availability, capacity, and potential vulnerabilities. The Bank maintains monitoring mechanisms and early warning systems to detect anomalies and indications of cyber incidents. Incident management processes are carried out in a structured manner, including impact classification, root cause analysis, and the development of lessons learned to prevent recurrence. To ensure service continuity, the Bank maintains a Business Continuity Plan (BCP), a disaster recovery site, and recovery time objectives aligned with system criticality levels. IT risk management also includes oversight of third-party IT service providers. Prior to engagement, the Bank conducts due diligence on the cybersecurity and resilience aspects of third parties. Risk controls are further strengthened through the inclusion of security clauses in service agreements, periodic compliance monitoring, and the evaluation of concentration and service dependency risks. This approach ensures that external risks do not significantly increase the Bank's overall risk exposure.

During the Post-Operational stage, cybersecurity risk management is conducted through reviews of products and IT infrastructure that are no longer in use and require decommissioning. At a minimum, this includes the deactivation of accounts and network connections of employees, third parties, or subcontractors deemed no longer secure, deletion of sensitive data, revocation of access rights, and termination of all related services.

In addition, as part of the implementation of its cybersecurity risk management strategy, particularly in strengthening cyber resilience and security operations, Bank Mandiri remains committed to continuously enhancing its cybersecurity posture through the implementation of a Comprehensive, Proactive, and Reactive Cybersecurity Framework, built upon three main pillars: Governance and Awareness, Protection, & Operations.

Operational Management of Cyber Resilience and Security

Bank Mandiri strengthens its cyber resilience posture through a comprehensive, proactive, and reactive Cyber Resilience Framework, which consists of three main pillars, namely Governance and Awareness, Protection, and Operations.

Cyber Resilience Framework

Governance and Awareness

1. **Security Awareness**
   Employee education is focused on cybersecurity practices and personal data protection and customer education covers digital transaction security as well as the prevention of fraud and cybercrime (cyber risk awareness).
2. **IT Security Policies & Standards**
   Fostering a strong security culture through the establishment of information security policies and standards that are aligned with applicable regulations and international standards, and consistently implemented across the organization.
3. **Organizational Structure and Personnel**
   Establishing a dedicated cyber resilience operations team through capacity fulfillment and the enhancement of personnel capabilities by obtaining up-to-date professional certifications.

Protection

1. **Defense Mechanisms**
   Digital asset protection using up-to-date technologies, including antivirus solutions, encryption, and access restrictions, as part of a multilayered defense mechanism to prevent cyber threats.
2. **Penetration Test**
   Periodic hacking simulations are conducted to ensure security controls operate optimally.
3. **Access Management**
   Restriction of access to data in accordance with with the prevailing authorities and regulations and the implementation of regular password changes.

Operations

1. **Security Operations Center (SOC)**
   Maintaining system resilience proactively and reactively against cyber threats through 24/7 Security Operations Center (SOC) monitoring.
2. **Cyber Threat Intelligence**
   The process of collecting, analyzing, and leveraging information related to threats and indicators of cyber threat actors to support the Bank in effectively preventing, detecting, and responding to cyberattacks.
3. **Vendor and Supply Chain Security Assessment**
   Evaluating security aspects, including the adequacy and competence of vendors.

Regulation: OJK Otoritas Jasa Keuangan; Bank Indonesia

International Standard: ISO 27001; ISO 17025

International Best Practice: NIST; PCI Security Standards Council; CIS Benchmarks

Bank Mandiri continues to enhance the quality of its cybersecurity risk management and operational cyber resilience management through Information Security Management Certifications, both at the national and international levels, the implementation of adequate internal controls by both internal and external parties, and the measurement and evaluation of information security controls to identify areas for improvement that can be implemented.

Data Governance, Personal Data Protection, and Information Security

Bank Mandiri regards the development of data and information protection as a core component of the corporate sustainability strategy. Bank Mandiri does not rent, sell, or disclose personal data to third parties for purposes other than transaction processing or service delivery, and minimizes risks related to data management through data backup arrangements, risk mitigation measures, and systematic documentation and monitoring. Bank Mandiri has refined its policies by mandating the application of personal data protection principles in accordance with the PDP Law.

Data and Personal Data Protection

Regarding privacy, Bank Mandiri has a comprehensive Personal Data Protection (PDP) policy in the form of Standard Operating Procedures and Operational Technical Guidelines for Personal Data Protection. Personal data protection at Bank Mandiri is also reflected in a detailed Privacy Policy that is accessible to Personal Data Subjects at https://www.bankmandiri.co.id/en/kebijakan-privasi, and comprises:

1. Privacy Policy for Individual Customers;
2. Privacy Policy for Corporate Customers

Internal regulations provide for the Personal Data Protection Operational Standards and Technical Operational Guidelines, which govern all aspects of Data Protection. This includes the legal basis for personal data processing, handling of data subject rights requests, recording of personal data processing activities, and reporting in the event of a personal data breach.

In terms of data governance, Bank Mandiri has established and continuously updates Data Management SOPs covering the governance of all data stored in Bank Mandiri's database systems that affect assets and liabilities, including commitments and contingencies. These SOPs regulate data management activities and data governance as the foundation for end-to-end data management processes, encompassing:

1. Data Input Management
2. Data Architecture Management
3. Metadata Management
4. Master Data Management
5. Data Quality Management
6. Data Storage Management
7. Data Development Management
8. Data Modeling Management
9. Data Security Management
10. Data Integration and Interoperability Management
11. Data Provisioning Management
12. Big Data Analytics Management
13. Data Backup Management
14. Content and Document Management
15. Risk Mitigation, Documentation, and Monitoring

Standards and Procedures related to Personal Data Protection and Data Management also stipulate several prohibitions regarding the management of customer data. Examples include:

1. Using personal data of prospective customers whose applications have been rejected, except where there is written or electronic consent from the customer or where required by applicable laws and regulations.
2. Disclosing customer personal data and/or information to third parties.
3. Requiring prospective customers to share personal data as a condition for entering into a product/service agreement.

As part of harmonization with its subsidiaries, Bank Mandiri applies the Mandiri Subsidiaries Management Principles Guideline (MSMPG), which governs information technology and data management practices adopted and aligned across Bank Mandiri's subsidiaries. Oversight of subsidiaries is conducted through Progress Report Monitoring on key PDP activities, including Privacy Governance, Consent Management, and Record of Processing Activities.

Bank Mandiri Privacy Policy

Bank Mandiri informs customers of the purposes and legal bases for personal data processing, with any consent given knowingly and based on a clear understanding. Bank Mandiri discloses its Privacy Policy, which includes details on the legality of personal data processing, the legal basis and purposes of processing, the types and relevance of personal data to be processed, the retention period for documents containing personal data, detailed information on the data collected, the duration of personal data processing, and the rights of personal data subjects.

1 Legal Basis for Personal Data Processing

Bank Mandiri has established legal bases for personal data processing as stipulated in its internal provisions on Personal Data Protection, which include:

1. Consent of the Personal Data Subject to the Privacy Policy, provided through an inseparable consent form.
2. Agreements with the Personal Data Subject.
3. Compliance with applicable laws and regulations.
4. Protection of the vital interests of the Personal Data Subject.
5. Carrying out duties in the interest of public service.
6. Fulfillment of other legitimate interests, taking into account a fair balance between Bank Mandiri's interests and the rights of Personal Data Subjects.

Bank Mandiri manages customer consent for personal data processing by prioritizing transparency and compliance with Law No. 27 of 2022 on Personal Data Protection. The consent management system enables customers to grant, modify, or withdraw their consent.

2 Purposes of Personal Data Processing

In processing personal data, Bank Mandiri only carries out such processing based on the applicable legal bases and purposes that have been approved by the Personal Data Subject.

The purposes of personal data processing and the types of data processed have been comprehensively identified and are set out in Bank Mandiri's Privacy Policy, which include:

1. Management of Bank Mandiri's products, services, and/or offerings, including profiling and scoring, to enhance customer service and support Bank Mandiri's risk management.
2. Provision of Bank Mandiri promotions or programs, which may involve partnership with other parties, for products and/or services already used by customers.
3. Marketing and/or offering of Bank Mandiri's products, services, and/or offerings and/or those of other entities within the Mandiri Group and/or third parties partnering with Bank Mandiri, for products and/or services not yet used by customers.
4. Compliance with applicable laws and regulations, as well as instructions from regulators, law enforcement authorities, and other competent authorities.

3 Types and Relevance of Personal Data to Be Processed

The collection, use, and storage of customer information are carried out in accordance with the principles of prudence and transparency. All data collected by Bank Mandiri is determined based on applicable transaction requirements. Nevertheless, Bank Mandiri is committed to minimizing requests for personal data and ensuring that the data collected is relevant and in compliance with regulatory requirements. The types of personal data processed are set out in Bank Mandiri's Privacy Policy.

4 Personal Data Retention Period

Personal data retention periods are decided in accordance with applicable laws and regulatory requirements.

5 Details of Information Collected

Details of information collected are disclosed under the categories of personal data collected and set out in Bank Mandiri's Privacy Policy. Personal data that may be processed by Bank Mandiri includes identification data, correspondence details, education and employment information, family data, financial data, digital activity data, and personal preferences, which are obtained directly from customers or through third parties in accordance with applicable provisions.

6 Duration of Personal Data Processing

Bank Mandiri processes personal data from the point at which a lawful basis is obtained. Such processing continues for the duration of the use of Bank products, services, and/or offerings, or in accordance with applicable laws and regulations.



Rights Granted to Customers to Control Their Data (Individual/Personal Data Subject Rights)

Bank Mandiri guarantees customers' rights of access, rectification, deletion, correct, destroy, and obtain individual/personal data in accordance with applicable regulations. Bank Mandiri ensures the fulfillment of customers' rights related to individual/personal data management, as set out in its Privacy Policy, which includes the following:

1. **Right to Information and Access**
   Individual/Personal Data Subjects are entitled to obtain information regarding the identity of parties requesting individual/personal data, the purpose of such requests, and access to copies of their individual/personal data.

2. **Right to Data Rectification**
   Individual/Personal Data Subjects have the right to complete, update, and/or correct inaccurate or incorrect individual/personal data.

3. **Right to Obtain, Use, and/or Transfer Individual/Personal Data to Another Party**
   Individual/Personal Data Subjects have the right to obtain, utilize, or transfer individual/personal data held by Bank Mandiri to third parties, provided that the communication systems used by Bank Mandiri and such third parties are secure.

4. **Right to Termination of Processing, Deletion and/or Destruction of Individual/Personal Data**
   Individual/Personal Data Subjects have the right to termination of processing of their individual/personal data, as well as to request deletion and/or destruction of their individual/personal data. Individual/Personal Data Subjects agree to allow Bank Mandiri a reasonable period of time to process the termination of processing, deletion, and/or destruction of individual/personal data to the extent necessary for Bank Mandiri.

5. **Right to Withdraw Consent**
   Individual/Personal Data Subjects have the right to withdraw consent previously granted to Bank Mandiri for the processing of individual/personal data. Individual/Personal Data Subjects agree to allow Bank Mandiri additional time to process the termination of individual/personal data processing, as necessary.

6. **Right to Object to Automated Processing Results**
   Individual/Personal Data Subjects have the right to object to decisions resulting from automated individual/personal data processing that produce legal effects or have a significant impact on the Individual/Personal Data Subject, including profiling and/or credit scoring.

7. **Right to Delay or Restrict Processing**
   Individual/Personal Data Subjects have the right to delay or restrict the processing of individual/personal data in a proportionate manner in accordance with the purposes of such processing. To exercise this right, Individual/Personal Data Subjects may contact Bank Mandiri through the communication channels specified in section H of the Privacy Policy.

8. **Other Rights in Accordance with Applicable Laws and Regulations**
   Individual/Personal Data Subjects are entitled to exercise other rights related to the processing of individual/personal data as provided for under applicable laws and regulations.

Bank Mandiri communicates the mechanism for fulfilling its obligation to respond to requests from Individual/Personal Data Subjects by providing the contents of its Privacy Policy through branches, the corporate website, and other channels that serve as touchpoints for Individual/Personal Data Subjects.

Information Security

In the area of information security governance, Bank Mandiri establishes and regularly updates policies and procedures governing the requirements and mechanisms for managing information security across all of the Bank's information technology systems. These policies and procedures are designed to protect information assets, including customer data, transactions, and operational systems, while ensuring compliance with national regulations, such as those issued by Bank Indonesia and the Financial Services Authority (Otoritas Jasa Keuangan/OJK), as well as international best practices, including ISO 27001, the NIST Cybersecurity Framework, CIS Benchmarks, and the PCI Security Standards. These policies regulate information security activities on an end-to-end basis, covering risk identification, access control, threat mitigation, and continuous monitoring. In detail, Bank Mandiri's information security governance encompasses:

1 Governance

Bank Mandiri establishes and implemts supporting internal policies related to information security management, including:

1. Internal policies on information technology security and cybersecurity, which set out minimum requirements for data and information technology protection, as well as end-to-end security controls.
2. Internal policies on data management, covering governance aspects including data retention, applied bank-wide.
3. Internal policies on monitoring and response for handling cyber incidents.

2 Identify

Bank Mandiri routinely conducts security risk assessments to identify vulnerabilities, potential threats, and mitigation priorities.

3 Protect

Bank Mandiri implements various security controls, including:

a. Network Security
b. Endpoint and Server Security
c. Application Security
d. Identity and Access Management
e. Vulnerability and Patch Management
f. Encryption and Data Loss Prevention
g. System and Configuration Hardening
h. Security Awareness and Training
i. Third-Party Security (Vendor Security)

4 Detect

Bank Mandiri utilizes real-time security monitoring systems supported by a Security Operations Center (SOC) team that operates 24/7. System activities and logs are regularly analyzed to detect anomalies or indications of breaches, enabling fast and structured response actions.

5 Respond & Recovery

Bank Mandiri establishes procedures governing incident handling mechanisms, covering identification, isolation, mitigation, root cause analysis, incident post-mortem (lessons learned), and incident reporting. In addition, the Bank has procedures in place for the recovery of critical systems to ensure service availability is maintained following an incident. Bank Mandiri also conducts cybersecurity testing, including incident response simulations, to ensure team readiness, minimize potential impacts on customers and operations, and strengthen the Bank's capability in managing cyber risks.

Bank Mandiri has Personal Data Protection Policy, Privacy Policy, and Information Security that apply across all business lines/ operational activities Mandiri, covering all financial products delivered through both branch networks and digital platforms. These policies provide protection for customer and vendor data, both domestically and at Bank Mandiri's overseas branches. In particular, overseas branches of Bank Mandiri are also required to comply with the applicable local laws and regulations in each country of operation. In addition, all third parties that cooperate with Bank Mandiri and/or act on behalf of the Bank are required to comply with the security and data protection standards and requirements established by Bank Mandiri in connection with such third-party engagements.

Bank Mandiri conducts evaluations of all internal provisions at least once a year (annual review), or in accordance with regulatory requirements, and at any time there are changes in external regulatory provisions that affect internal policies, or changes in business/operational needs. Bank Mandiri provides an internal platform/application accessible to all employees for obtaining information on applicable policies and procedures.



Artificial Intelligence Management

Bank Mandiri has implemented comprehensive Artificial Intelligence (AI) governance covering traditional AI, generative AI, and next-generation AI. This implementation is regulated under internal provisions on Artificial Intelligence Governance, requiring every AI model to be systematically documented, subjected to rigorous feasibility testing, and monitored on a regular basis. Through this approach, the deployment of AI at Bank Mandiri is conducted in a secure, ethical, transparent manner and in alignment with applicable regulations.

Bank Mandiri has established AI governance framework based on three primary aspects, namely Compliance, Risk Management, and the AI Lifecycle. These three aspects are further reinforced by the foundational pillars of Data Governance, Data Privacy & Protection, Technology & Infrastructure, Cybersecurity, and AI Competency, thereby ensuring that AI implementation within the Bank remains controlled, value-driven, and aligned with sound governance principles.

a. AI Foundation

The AI Foundation comprises the essential components that must be fully established and integrated to support compliance, risk management, and a robust AI lifecycle. The elements of the AI Foundation include:

1. Data Governance: Adequate data governance, including data quality and quantity as well as data security, constitutes a fundamental prerequisite for reliable and responsible AI implementation.
2. Data Privacy & Protection: Any AI system development involving the processing of personal data is required to apply the principle of privacy by design, ensuring that personal data protection is embedded from the planning stage through to system implementation.
3. Technology & Infrastructure: The Bank establishes policies and manages the role of technology and infrastructure to ensure that AI implementation operates securely, efficiently, and in accordance with operational standards.
4. Cybersecurity: Cybersecurity principles are comprehensively applied across all AI systems to safeguard against potential threats and to ensure that such systems operate securely, reliably, and in line with their intended objectives.
5. AI Competency: AI competency is a critical prerequisite in governance, ensuring that the roles and responsibilities of each unit are clearly defined, including the segregation of duties to support effective oversight and management, drive business enhancement, and ensure compliance with applicable regulations.

b. Aspect 1: Compliance

(1) AI Ethics Principles

AI must be developed and utilized in an ethical manner through the following principles:

a. Reliability: AI must be reliable and accurate, and subject to periodic testing to maintain performance quality.
b. Transparency & Explainability: AI-driven decisions must be clearly explainable through proper documentation and informative user interfaces.
c. Security & Resilience: Systems must be designed and operated in a reliable manner and be resilient against disruptions and cyber threats.
d. Accountability: All AI processes and decisions must be traceable through comprehensive documentation and activity logs.
e. Data Privacy: AI must implement privacy by design, encryption, access controls, and comply with personal data protection regulations.
f. Inclusivity, Ethics & Fairness: AI must be developed and applied ethically, without bias that could disadvantage certain groups.
g. Human Oversight: Significant decisions remain under human supervision through mechanisms such as human-in-the-loop, human-on-the-loop, and human-in-command.
h. Sustainability: AI development must take into account resource efficiency and environmental impact.

(2) Regulatory Compliance

AI implementation must comply with all applicable regulations.

(3) Audit

AI audits serve as an oversight instrument to manage risks arising from the use of AI by ensuring that technological implementation is conducted transparently, accountably, securely, and in compliance with applicable regulations.

c. Aspect 2: Risk Management

(1) Risk Identification and Assessment

AI-related risks are identified and assessed to determine the level of risk exposure.

(2) Risk Monitoring

The Bank is required to implement periodic and systematic risk monitoring across all stages of the AI lifecycle, with reference to the established risk identification and assessment results.

(3) Risk Control and Mitigation

Risk control is carried out preventively through the implementation of applicable policies and procedures, as well as through the follow-up of control weaknesses identified during the monitoring process or as a result of incident evaluations.

d. Aspect 3: AI Lifecycle

The AI Lifecycle encompasses the end-to-end management of AI, beginning with strategy formulation and development stages, followed by operational implementation and periodic evaluation, and continuing through enhancement or decommissioning processes based on monitoring results, to ensure performance, security, and regulatory compliance.

Implementation of Personal Data Protection and Information Security within Bank Mandiri

Data Management and Personal Data Protection

Personal Data Management and Protection

Bank Mandiri ensures that any use of data is supported by valid consent or other lawful bases, subject to periodic review. Personal data processing is carried out in a limited manner and strictly in accordance with its intended purposes, while ensuring the accuracy, completeness, and reliability of information. Bank Mandiri also safeguards personal data against loss, misuse, unauthorized disclosure, and alteration or destruction, while clearly informing customers of the purposes of data collection and related processing activities.

Bank Mandiri is committed to managing data independently, including the processing and deletion of data that is unlawful or unintentionally collected. This commitment is implemented through the application of data security management practices that encompass monitoring of asset management, protection during data migration and transfer processes, and data destruction in accordance with applicable procedures. Additional security measures implemented include:

1. Implementing data classification mechanisms to protect sensitive data from potential access by unauthorized parties.
2. Implementing access restrictions and controls over data repositories based on the principle of least privilege to ensure that only authorized parties can access such data.
3. Implementing Data Loss Prevention (DLP) mechanisms across all of the Bank's IT assets that support business activities to prevent the loss of sensitive data or information.
4. Secure file-sharing mechanisms integrated into data management technologies covering data collection, processing, storage, and transfer.
5. Security awareness and risk awareness programs for all employees to ensure adequate human resource capabilities in safeguarding and managing data.
6. Conducting data backups, switch-over, and disaster recovery training to ensure the resilience of data and business-supporting IT assets.

Personal Data Processing Consent Management

Bank Mandiri manages customer consent for personal data processing by prioritizing transparency and compliance with Law No. 27 of 2022 on PDP. A consent management system enables customers to grant, modify, or withdraw their consent at any time as required. Customer consent applies to the offering of the Bank's products and services as well as the selection of communication channels in accordance with customer preferences. Consent provided by customers also serves as the legal basis for personal data processing activities, including the collection, use, storage, updating, and deletion of personal data. Bank Mandiri informs customers of the purposes and legal bases for personal data processing, ensuring that consent is given knowingly and based on a clear understanding. In addition, Bank Mandiri does not use customer data for secondary purposes beyond the scope of approved transactions.

Data Collection, Use, Storage, and Retention

The collection, use, and storage of customer information are carried out in accordance with the principles of prudence and transparency, with all data collected by Bank Mandiri determined based on applicable transaction requirements.

Bank Mandiri is committed to minimizing requests for personal data and ensuring that the data collected is relevant and compliant with regulatory provisions, both general personal data and specific personal data.

General Personal Data

1. Full name
2. Gender
3. Nationality
4. Religion
5. Marital status
6. Other personal data that may be combined to identify an individual

Specific Personal Data

1. Health-related data and information
2. Biometric data
3. Genetic data
4. Criminal records
5. Children's data
6. Personal financial data
7. Other data as regulated under applicable laws and regulations

The use of customer data is strictly limited to legitimate banking transaction purposes, in accordance with applicable security and data protection regulations and customer consent. Such data is utilized to support the smooth execution of banking transactions, enhance service quality, fulfill legal obligations, and deliver an improved customer experience through the provision of relevant product and/or service offerings. All data usage is subject to strict oversight and remains in full compliance with applicable data protection regulations.

Referring to Law No. 27 of 2022 on Personal Data Protection (PDP) and internal provisions in the form of Operational Technical Guidelines (PTO) on Data Retention, Bank Mandiri retains personal data in accordance with a retention policy of 30 years after the End of Business (when the customer no longer holds any active products or services with Bank Mandiri). Upon the expiration of the retention period, personal data is destroyed. Bank Mandiri also does not collect personal data from third parties, except where required by law.

Bank Mandiri manages personal data through various channels, including branch offices, call centers, and the Livin' by Mandiri application. Bank Mandiri applies data masking features to sensitive data in accordance with internal provisions set out in the Technical Guidelines on Security Baselines. In addition, Bank Mandiri implements data transmission limitations through Data Loss Prevention (DLP) tools, in line with internal provisions governed by the Technical Guidelines on Data Loss Prevention.

Disclosure and Control of Data to Suppliers and Business Partners (Third Parties)

To safeguard the confidentiality and security of personal data, Bank Mandiri does not rent, sell, or provide personal data to third parties for purposes other than the completion transactions or services, in accordance with applicable laws and regulations. Bank Mandiri also minimizes the disclosure of personal data based on transactional necessity and retains personal data only as permitted under prevailing regulations. Bank Mandiri has established stringent policies governing the disclosure of customer data to ensure regulatory compliance and protect customer privacy, as stipulated in its internal Personal Data Protection provisions issued in 2024.

These policies restrict data disclosure to legitimate purposes only, such as fulfilling legal and regulatory obligations and supporting the execution of banking transactions or services.

Data disclosure is conducted in a limited and consistent manner in accordance with the Company's Privacy Policy and is made only to relevant third parties, including suppliers, regulators, law enforcement authorities, or business partners with appropriate authorization. The policy also governs disclosures to parties such as joint controllers, processors, or other counterparties, subject to strict oversight. In particular, requests for data from law enforcement authorities or regulators are managed in accordance with data management policies governing disclosures related to anti-money laundering (AML), counter financing for terrorism (CFT), or specific audit requirements. Any third-party receiving customer data is required to enter into a confidentiality agreement or Non-Disclosure Agreement (NDA) to ensure the continued protection of such data.

As part of risk mitigation measures related to partnerships with suppliers and business partners (third parties), Bank Mandiri has implemented the following actions:

1. Inclusion of Personal Data Protection clauses in partnership agreements with third parties
2. Establishment of personal data protection security standards as an integral part of partnership agreements, with a focus on security aspects in personal data processing
3. Incorporation of Personal Data Protection implementation requirements into procurement processes through the Partnership Assessment Criteria (PAC)

Data Protection Programs Covering Suppliers and Business Partners (Third Parties)

Bank Mandiri conducts and reviews data security and Personal Data Protection risks related to third parties, including suppliers and business partners, to ensure compliance of the Bank's management of third party cooperation and to strengthen risk controls. Through the CISO Office Group, Bank Mandiri routinely inspects the security performance of third parties in protecting customers' personal information, covering aspects of human resources, processes, and technology to verify their compliance. These inspections are carried out through questionnaires, interviews, and on-site visits to third-party locations.

In addition, as part of Personal Data Protection measures, the Data Protection & Fraud Risk Group implements security safeguards by incorporating contractual clauses related to personal data processing and applying Partnership Assessment Criteria (PAC) in accordance with internal provisions prior to entering into partnership with third parties. This is intended to ensure that third parties use Bank Mandiri's customer information lawfully and in compliance with applicable requirements. The Partnership Assessment Criteria as referred to above include:

1. The existence of internal policies and provisions of prospective vendors related to personal data protection
2. Restrictions on the purposes of personal data processing by prospective vendors
3. Recording of personal data processing activities conducted by prospective vendors
4. Measures for safeguarding and maintaining the confidentiality of personal data by prospective vendors

This is to ensure that third parties use the Bank's customer information legally and in accordance with regulations.

Personal Data Protection Program

One of Bank Mandiri's efforts to ensure compliance with the Personal Data Protection Policy is a personal data protection strengthening program, which is embedded into the Bank's compliance governance, risk management, and technical operational systems through the Personal Data Protection Program (PPDP). In addition, Bank Mandiri periodically evaluates the policies and procedures implemented by relevant units and conducts internal audits as well as audits by independent third parties to assess compliance with the Personal Data Protection Policy.

The comprehensive personal data protection program has been developed by the Data Protection and Fraud Risk Group in coordination with related units, including the CISO Office Group, Enterprise Data Analytics Group, IT Application Support Group, Operational Risk Group, and Human Capital Strategy & Talent Management Group. The personal data protection program covers:

1. Improvement of business processes
2. System development
3. Refinement of internal provisions
4. Organizational strengthening

Bank Mandiri's personal data protection strengthening program covers not only customer personal data, but also the personal data of employees and third parties partnering with the Bank. During the reporting period, Bank Mandiri reviewed its internal regulations and appointed PDP officers, provided Records of Processing Activities, and conducted Data Protection Impact Assessments. The programs implemented included metadata management, data quality improvement, and adjustments to customer requirements, supported by personal data protection training delivered through the Mandiri University Group.

Bank Mandiri also conducted a comprehensive review of its personal data protection program to ensure operational compliance with the PDP Law. In addition, Focus Group Discussions (FGDs) with various associations in Indonesia, international institutions, and consultants to discuss best practices in personal data protection were organized.

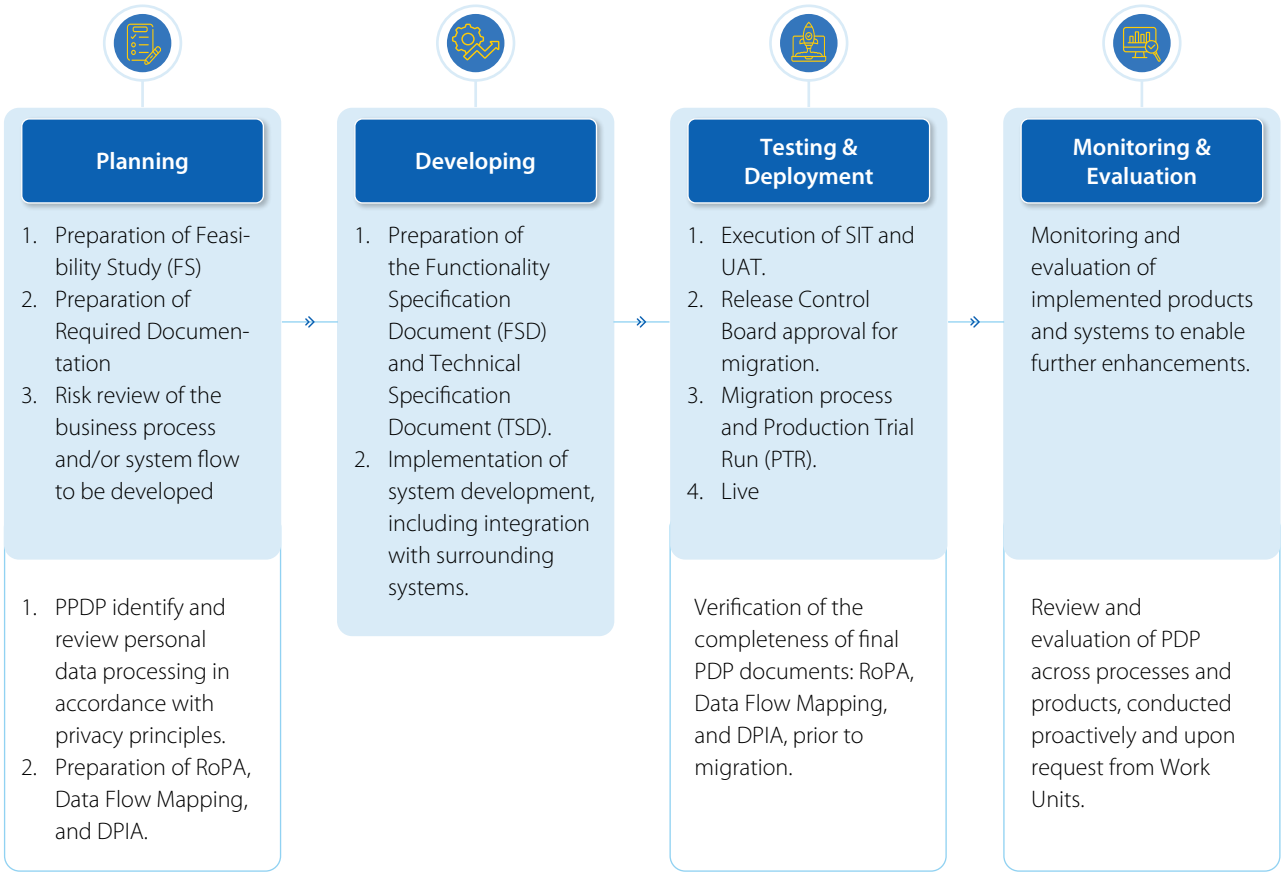
Integration of Data Protection in Product and Service Development

Bank Mandiri integrates data protection into the development of products and services to ensure data security across all business processes, from planning through implementation. Minimum security requirements and standardized security controls to mitigate vulnerabilities during the development stage have been implemented in accordance with internal provisions set out in the Technical Guidelines on Security Baselines, under which every information technology initiative and application development is required to meet established security requirements.

Bank Mandiri has also implemented the Privacy by Design concept, whereby personal data protection is integrated from the development stage. Privacy by Design encompasses 7 main implementation principles, namely:

1. **Proactive not reactive**, personal data protection is implemented to prevent incidents or personal data protection failures.
2. **Privacy by default**, personal data is minimized from the outset of processing by limiting processing to data that is strictly necessary.
3. **Privacy embedded into design**, personal data protection is embedded into the design and planning of products and services.
4. **Full Functionality**, personal data protection does not restrict functionality for services that are not related to personal data processing.
5. **End-to-end security**, data security is applied comprehensively throughout all stages of personal data processing.
6. **Visibility & transparency**, personal data processing is conducted in a transparent and accountable manner.
7. **Respect for user privacy**, personal data processing is user-centric and oriented toward Personal Data Subjects.

Privacy by Design aims to ensure compliance with the Personal Data Protection Law throughout all stages of processing, mitigate the risk of data breaches that may adversely affect the Bank, and optimize the operational effectiveness of personal data protection.



Remarks:
1. Record of Processing Activities (RoPA) is an inventory of personal data processing activities within a product or activity.
2. Data Flow Mapping refers to the mapping of data flows for a specific product or activity.
3. Data Protection Impact Assessment (DPIA) is an assessment of personal data protection related to high-risk personal data processing activities, including the associated mitigation measures.

Information Security Implementation

Bank Mandiri implements various security measures, including encryption, access controls, and regular security audits. The Personal Data Processing Unit ensures the security of customers' personal data by applying physical and electronic data security controls, data retention mechanisms, strict access management, and measures to prevent personal data protection failures. The unit is also responsible for managing data storage locations and media, following up on requests for data copies from data subjects, and recording and adjusting data storage processes as necessary.

Strengthening Information Security

Bank Mandiri adopts a multi-layered defense strategy to ensure information security by protecting applications, networks, and systems using advanced technologies that are continuously updated. The Bank implements a robust cybersecurity system with 24/7 continuous monitoring through an intelligence-driven Security Operations Center (SOC), leveraging machine learning and AI technologies. This monitoring covers endpoints, networks, applications, and servers to detect, prevent, and anticipate cyber threats, including potential data breaches and advanced persistent threats (APTs). The system also enables rapid and effective incident response to minimize impacts on operations and data protection. In addition, Bank Mandiri utilizes Cyber Threat Intelligence services to monitor and detect emerging cyberattack trends, including potential exposure of the Bank's data on the dark web. The Bank also proactively conducts threat hunting activities and takes down fraudulent websites impersonating Bank Mandiri to mitigate cybersecurity risks and protect customer data.

Bank Mandiri's IT security capabilities are enhanced through strategic investments across all security layers, including endpoints, networks, applications, data, and infrastructure. Network and account anomaly detection is strengthened using artificial intelligence and machine learning, while layered and best-in-class security architectures are implemented to safeguard the Bank's systems and data and to identify and block security anomalies at every layer.

1 Endpoint Security

Bank Mandiri implements stringent security measures to address potential vulnerabilities in user endpoints through the application of various security controls, including the use of Virtual Private Networks (VPNs), Network Access Control (NAC), antivirus and anti-malware protection, Endpoint Detection and Response (EDR), disk encryption, and Multi-Factor Authentication (MFA). With respect to server security, both branch servers and data center servers are protected through the application of security patches and anti-malware solutions to ensure system integrity and prevent potential cyber threats. These endpoint security measures are implemented consistently and are continuously monitored and updated.

2 Network Security

Internal network security is strengthened through the deployment of layered and redundant security devices, including Intrusion Prevention Systems, Anti-DDoS solutions, Antispam, Virtual Patch, and Web Application Firewalls. These controls are deployed at both the Data Center and the Disaster Recovery Center to ensure service availability and readiness in emergency situations in accordance with the Business Continuity Plan.

3 Application Security

To identify and address potential security gaps, Bank Mandiri conducts security assessments for all applications under development. The Bank implements a Secure System Development Life Cycle at every stage of system and application development to identify and mitigate security vulnerabilities at an early stage. Bank Mandiri also adopts Agile Development to respond swiftly to business needs. Both approaches are reinforced through Dynamic Application Security Testing (DAST) and Static Application Security Testing (SAST). Source code management is carried out centrally through the use of repositories, version control, and secure source code reviews. The Bank also performs penetration testing to assess system resilience against potential real-world attacks, ensuring that vulnerabilities are identified and remediated before new applications or features are deployed.

In addition, Bank Mandiri has digital forensics capabilities to support security incident investigations, post-incident recovery, and the enhancement of its overall security posture. Furthermore, applications accessed by customers and employees are equipped with Multi-Factor Authentication (MFA) and PIN-based transaction security to strengthen protection against unauthorized access and digital transactions.

4 Encryption and Data Protection

Data at Bank Mandiri is protected through encryption during Data-in-Use and Data-in-Transit to prevent unauthorized access. These measures include Secure Managed File Transfer (MFT) for data transfers, Advanced Encryption Standard (AES) for electronic data, and Transport Layer Security (TLS) for communications. Personal data is also safeguarded through Data Loss Prevention (DLP) and Identity and Access Management (IAM), as well as de-identification techniques such as anonymization and pseudonymization.

5 Infrastructure Security

The IT infrastructure is strictly managed through routine activities such as vulnerability analysis, including patching and hardening, penetration testing, and cyberattack simulations.

6 Identity and Access Management

User access rights are managed centrally through Identity Management, while high-privilege access is governed through Privileged Access Management (PAM), which is equipped with Privileged Threat Analytics (PTA) to detect potential threats and generate alerts in accordance with predefined rules.

7 Third-Party IT Security

Bank Mandiri recognizes the information security risks arising from third-party IT service providers engaged by the Bank. Accordingly, the Bank implements risk-based third-party risk management to ensure the adequacy and capability of third-party IT resources across people, process, and technology aspects. Prior to and throughout the engagement, the Bank requires the execution of Non-Disclosure Agreements (NDAs) and conducts vendor security assessments coordinated by the CISO Office. Information security reviews are performed based on the level of vendor involvement and criticality, using methods such as questionnaires, interviews, and/or site visits, to ensure that appropriate security controls are implemented by third-party IT providers.

Encryption is used as a protective measure to prevent unauthorized access to sensitive and personal data. And applied in data management processes, both during data transmission (Data-in-Transit) and when data is at rest (Data at Rest), ensuring that data remains secure from unauthorized parties. Encryption controls include:

1. Data Transfer, using Secure Managed File Transfer (MFT) for data exchange with third parties.
2. Drive Encryption, applying encryption controls to data storage media.
3. Advanced Encryption Standard (AES), encrypting electronic data.
4. Communication Encryption, encrypting communication channels through the implementation of Transport Layer Security (TLS).

User access rights are centrally managed through the Identity Management system. For the management of highly privileged access (power users), Bank Mandiri uses Privileged Access Management (PAM) equipped with Privileged Threat Analysis (PTA) features to detect and generate notifications in accordance with established rules.

Information Security Testing

Bank Mandiri routinely maintains its IT infrastructure security tools by taking into account the technological lifecycle and any obsolescence in the systems in use. Security enhancements are carried out through periodic activities such as vulnerability analysis conducted by independent third parties, including penetration testing and simulated hacker attacks.

To maintain and evaluate cybersecurity resilience and security, as well as to train readiness in incident response processes, Bank Mandiri periodically conducts cybersecurity resilience and security testing in accordance with SEOJK No. 29/SEOJK.03/2022 on Cybersecurity Resilience and Security for Commercial Banks.

1 Vulnerability-Based Testing

Penetration testing for every new application development and periodically for internet-facing and or highly critical applications, at least once a year. Penetration testing is performed by independent external parties holding internationally recognized certifications.

2 Scenario-Based Testing

Scenario-based testing through various activities, including the following:

a. Table-top Exercise

Discussion-based testing involving cross-functional personnel from relevant work units. Each unit discusses response and mitigation measures for cyber incidents in accordance with their respective roles and responsibilities. Tested scenarios include ransomware attacks, illegal hacking, unauthorized access, data breaches, and email-based threats

b. Phishing Drill

Social engineering attack simulations in the form of phishing emails designed to prompt employees to disclose sensitive information, such as passwords. These simulations are carried out using phishing email training tools that automatically distribute simulated phishing emails to all employees. The simulations aim to help employees identify and report phishing emails under conditions closely resembling real-world scenarios.

c. Adversarial Attack Simulation Exercise (AASE)

Real-life hacker attack simulations performed by independent parties to test cyber resilience and to identify potential security gaps and vulnerabilities from people, process, and technology perspectives at Bank Mandiri. One form of its implementation is the Adversarial Attack Simulation Exercise (AASE), which involves attack simulations conducted by independent third parties on the Bank's internal systems. AASE includes testing of third-party connections that interact with the Bank's systems and data through best practices adoption in cybersecurity testing, in line with the prudential principle.

Examples of tested scenarios include unauthorized access, theft of source code from code repositories, interception of unencrypted API communications, disabling of defense systems, and theft of confidential data from data centers. Identified vulnerabilities, including third-party attack surfaces that could be exploited to compromise the Bank's systems and data, become a key focus of Bank Mandiri's continuous improvement program for cybersecurity controls.

Simulation results indicate that attack objectives are not achieved across all scenarios, with all security control aspects receiving a "Good" rating. Reports on the results of cyber resilience and cybersecurity testing are submitted to the Board of Directors and regulators in accordance with applicable requirements. Through these simulations, Bank Mandiri successfully reduces risks arising from third-party attack surfaces while strengthening its overall cybersecurity posture.

Information Security Breach Management

Bank Mandiri uses Data Loss Prevention (DLP) tools, Identity and Access Management (IAM), and Multi-Factor Authentication (MFA) to prevent both intentional and unintentional data leakage. In addition, personal data is safeguarded through de-identification techniques such as anonymization and pseudonymization, ensuring that data cannot be directly identified without authorized access. These proactive measures prevent threats and enable effective incident response, thereby ensuring that customer data protection remains in line with the highest security standards. [GRI 3-3]

Bank Mandiri has the capability to detect and respond to cyber-attacks through a Security Operations Center (SOC) that operates 24/7. The SOC is consistent, effective, and measurable, a reactive response to information security incidents. As a proactive measure, Bank Mandiri conducts continuous monitoring and risk mitigation in response to evolving cyber threats using leading Threat Intelligence Services, and has developed internal through cyber security defender to protect its brand and websites from phishing threats, online fraud, unauthorized access, and impersonation.

Bank Mandiri has a Computer Security Incident Response Team (CSIRT), registered with the National Cyber and Crypto Agency (BSSN), to facilitate collaboration, coordination, and information sharing in the handling of cyber incidents. CSIRT conducts regular testing and security incident simulations to strengthen preparedness in responding to incidents. The SOC team, together with CSIRT, responds swiftly and effectively by carrying out response actions, remediation, or mitigation in accordance with the cyber incident response framework, which generally includes:

1. Identification and analysis of the incident scope and determination of appropriate response measures.
2. Containment, through mitigation processes to prevent further damage.
3. Eradication and recovery, comprising actions to terminate the incident and restore affected systems.

Bank Mandiri not only focuses on incident responses through the CSIRT, but also strengthens early reporting by implementing a clear and documented escalation process through the designated email service provided. This can be used by employees when identifying anomalies related to information security and data protection. Information regarding this reporting channel has been regularly communicated to all employees through posters, newsletters, and podcasts.

Bank Mandiri has also developed recovery and business continuity management strategies to mitigate impacts and restore the security of systems and networks, which are specifically governed under internal policies. Bank Mandiri also maintains digital forensic capabilities to support security incident investigations, facilitate post-incident recovery, strengthen its security posture, and prevent the recurrence of similar incidents. The cyber incident response framework is continuously enhanced based on lessons learned from previously resolved incidents. In addition, Bank Mandiri has mechanisms for handling Personal Data Protection failures (data breaches), as stipulated in internal regulations.

Data Breach Handling Mechanism

Identification	Analysis	Containment	Response and Recovery	Reporting and Lessons Learned
Collecting basic information related to PDP failure incidents based on complaint reports.	Detecting and verifying indications and/or complaints related to incidents based on classification.	Initial mitigation actions in response to indications and/or reports of incidents, based on the results of impact and risk analysis on Personal Data Subjects, to prevent the disclosure of personal data.	Handling and recovering PDP failure incidents based on incident classification and analysis results.	Delivering written notifications to regulators, personal data subjects, and the public in the event of personal data disclosure, as well as submitting reports and documentation to regulators related to PDP failure incidents, whereby such reports are also submitted to the relevant Director and SEVP (board-level committee).

The allocation of roles to work units as module users in handling PDP failures includes the following:

1. Users with the Super Admin and Organization Admin roles are assigned to the CISO Office Group – IT Security Services & Subsidiary Support.
2. Users with the Operator role are assigned to the IT Applications Support Group (Application SMEs) – IT Information and Data Services, IT Wholesale and Supporting Applications, IT Delivery Channels, IT Onboarding and Servicing, and IT Core Banking Systems.
3. Users with the Data Protection Officer (DPO) role are assigned to the Data Protection and Fraud Risk (DFR) Group – Data Protection Operations and Data-Fraud System Monitoring.

During the reporting period, Bank Mandiri recorded no cases of breaches or misuse of customer data and privacy. In over three consecutive years (2023–2025), there have been no information security breaches, resulting in zero impact on customers, clients, or employees. Any complaints related to privacy breaches are followed up in accordance with the applicable incident handling procedures at Bank Mandiri. [GRI 418-1]

In the event of a customer personal data breach, Bank Mandiri promptly handles the incident in accordance with its internal policies governing cyber incident handling and its internal policies on the management of personal data protection failures which include breach notification of the personal data protection failure to regulators and the affected data subjects, as well as other relevant Technical Guidelines.

In the event of a personal data breach, Bank Mandiri undertakes prompt and structured handling in accordance with internal provisions governing the management of personal data protection failures. If the breach is caused by a cyber incident, Bank Mandiri immediately activates the cyber incident response mechanisms as stipulated in the relevant internal regulations.

As stipulated in the Bank's internal regulations on cyber incident handling, the CISO Office Group is responsible for coordinating and managing all stages of cyber incident response, ranging from identification, analysis, isolation, eradication, and recovery, to the conduct of post-incident evaluation and lessons learned once the incident is formally closed. Throughout the incident handling process, Bank Mandiri assesses the impact and urgency level of the incident, which serves as the basis for determining escalation requirements as well as the appropriate form and mechanism of reporting.

This approach reflects a commitment to safeguarding data security, strengthening information technology risk governance, and continuously enhancing cyber resilience.

Awareness and Training on Privacy and Data Security [GRI 404-2] [OJK F.22]

Mandatory training and capability development provided to all employees, vendors, and contractors at least once a year strengthens the management of personal data protection and information security. The training and certifications cover both technical and non-technical competencies, including Certified Information Privacy Manager (CIPM), Certified Ethical Hacker (CEH), Certified Information Systems Security Professional (CISSP), Certified Information Systems Auditor (CISA), Offensive Security Certified Professional (OSCP), eLearn Security Junior Penetration Tester (eJPT), Computer Hacking Forensic Investigator (CHFI), Palo Alto Networks Certified Network Security Engineer (PCNSE), Certified Network Defender (CND), Certified SOC Analyst (CSA), Certified Encryption Specialist (ECES), cybersecurity awareness training, as well as product knowledge enhancement to deepen understanding of the Bank's security systems.

Personal Data Protection, Information Security, and Cybersecurity Awareness

Information security awareness programs are conducted regularly on a bank-wide basis to enhance understanding and foster a work culture oriented toward information security. These programs include information security campaigns delivered through various media, such as monthly bulletins, quarterly posters, quarterly podcasts, and quarterly phishing simulation exercises. Topics covered include data protection and confidentiality, emerging cyberattack trends, phishing identification and prevention, and secure digital transactions. In addition, Bank Mandiri conducts annual cyber risk awareness certification programs for all employees, vendors, and contractors.

Bank Mandiri implements mandatory learning programs on information security and data protection in the form of e-learning for all employees as part of employee compliance evaluations. The implementation and completion rates of these trainings are systematically monitored to ensure employees' understanding of and compliance with applicable security policies and standards. The programs that have been implemented are as follows:

Phishing Drill

The implementation of information security is key elements in employee performance assessments, evaluated through employees' understanding and responses during training, vigilance in phishing simulations, compliance with information security policies, and awareness of potential cyber threats. The results of this phishing simulation serve to enhance employees' understanding of phishing cyberattacks via email and to strengthen the security culture within the workplace.

Bank Mandiri routinely conducts phishing drills, which are social engineering simulations designed to train employees in recognizing and reporting phishing emails. These simulations use emails containing messages intended to manipulate employees into entering credentials (such as usernames, passwords, or corporate personal email information). Therefore, this is expected to build employees' muscle memory and readiness in responding to real attacks.

During the reporting period, Bank Mandiri implemented various training and awareness programs on personal data protection to enhance employees' knowledge and awareness. All employees, regardless of position or function, are required to participate in training related to information security and data protection. The programs that have been implemented include the following:

Personal Data Protection Awareness Activities

Personal Data Protection awareness is governed under the Operational Technical Guidelines on Personal Data Protection – Awareness. The implementation of awareness activities includes:

1 Personal Data Protection (PDP) Poster

A one-page poster containing quotations or call-to-action messages encouraging employees to be more vigilant regarding potential risks and mitigation measures related to the implementation of personal data protection.

2 Newsletter

Articles/infographics providing comprehensive explanations of risk issues and tips related to personal data protection.

3 Personal Data Protection (PDP) Cartoon

Short, cartoon-style comics featuring light and contemporary content that depicts daily work activities.

4 Personal Data Protection (PDP) Narrative Video

Short-duration videos containing information, calls to action, and awareness messages regarding the implementation of personal data protection, including applicable sanctions.

5 Personal Data Protection (PDP) Pulse Check

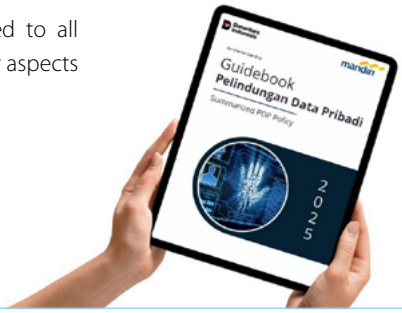
Surveys/checklists consisting of short questions for employees regarding readiness for the implementation of personal data protection in each work unit, both at the Head Office and Regional Offices.

6 Personal Data Protection (Consent) Education

Education for customers through social media in the form of videos and posters on Meta, TikTok, Google Android and iOS, and X. Video campaigns are conducted on Meta (consent), TikTok, and Google.

7 Personal Data Protection Guidebook

A summary of policies related to Personal Data Protection, distributed to all employees in the form of a booklet to enhance understanding of the key aspects of Personal Data Protection implementation.



Cybersecurity Awareness Activities

Cybersecurity awareness activities are governed by the Operational Technical Guidelines on Risk Awareness (OPERA) and the Operational Technical Guidelines on Security Awareness. The implementation of awareness initiatives includes:

1 Posters on Operational Risk (including cybersecurity-related risks)

One-page posters containing key messages or reminders encouraging employees to understand and internalize controls over cybersecurity-related risks.

2 Newsletters

Articles or infographics providing explanations of risk issues and corresponding controls related to cybersecurity risks, serving as guidance for all employees.

3 Comics/Cartoons

One-page comic or cartoon articles featuring fictional characters and addressing current operational risk themes, including cyber risks, to reinforce employee awareness.

4 Clips

Short videos highlighting operational risk issues and mandatory controls that employees are required to implement.

5 Checklists

Surveys or checklists consisting of brief questions to assess employees' readiness in implementing personal data protection measures across both Head Office and Regional Offices.

6 Learning Programs

Operational risk management learning modules delivered through online and offline training sessions, e-learning platforms, and employee handbooks.

7 Forums

Broadcasts or live video streaming sessions featuring current operational risk topics, including cybersecurity risk issues, followed by interactive question-and-answer sessions to enhance employee understanding.

Vendor Training and Capability Development

In 2025, Bank Mandiri once again held its annual Vendor Meeting under the theme "Synergizing Growth through Strategic Partnership" to strengthen collaboration with strategic partners. The forum was conducted on 4 December 2025 and attended by 493 vendors, comprising 168 construction vendors, 208 non-IT vendors, and 117 IT vendors.

During the forum, several key topics were presented, including:

1 Vendor-Related Refreshment

A refreshment session on vendor management at Bank Mandiri, including the importance of updating vendor data, ensuring data entry accuracy, and evaluating vendor data that is not updated on a regular basis.

2 Implementation of the Personal Data Protection Law (PDP Law)

A refreshment session on the completion of the Personal Data Protection Partnership Assessment Criteria (PAC), which vendors are required to complete during registration as Bank Mandiri vendors and when undertaking assignments related to Personal Data Protection.

3 Gratification Control and Whistleblowing System Letter to CEO (WBS-LTC)

A refreshment session on anti-gratification provisions as well as the Whistleblowing System - Letter to CEO (WBS-LTC) at Bank Mandiri, including the steps for their implementation within Bank Mandiri.

In addition, Bank Mandiri has developed a Personal Data Protection Playbook for Vendors to facilitate vendors in carrying out their responsibilities within the scope of cooperation related to the processing of personal data, thereby ensuring data security and compliance with the Personal Data Protection Law (PDP Law).

Privacy and Data Security Training in 2025 [GRI 2-24, 404-2] [OJK F.22]



Training Scope

Certified Information Privacy Manager (CIPM), Certified Ethical Hacker (CEH), Certified Information Systems Security Professional (CISSP), Certified Information Systems Auditor (CISA), Offensive Security Certified Professional (OSCP), eLearn Security Junior Penetration Tester (eJPT), Computer Hacking Forensic Investigator (CHFI), Palo Alto Networks Certified Network Security Engineer (PCNSE), Certified Network Defender (CND), Certified SOC Analyst (CSA), Certified Encryption Specialist (ECES), Personal Data Protection Law (PDP Law) E-Learning, Implementation of the Personal Data Protection Law in the Banking Industry, Record of Processing Activities (RoPA), Cyber Risk Awareness, product knowledge enhancement to deepen understanding of the Bank's security systems, and other relevant programs.

Number of Training Titles	Total Training Hours	Number of Training Participants
186 Titles	93,220 Hours	42,697 Participants

Discipline and Sanctions for Violations

Provisions on compliance with personal data protection incorporated into the Employee Integrity Pact, under which employees commit to protecting and safeguarding the confidentiality, reputation, credibility, and interests of Bank Mandiri. This also includes an active role in supporting the implementation of personal data protection and preventing the misuse of personal data that could cause harm to individuals or other parties.

Bank Mandiri imposes sanctions on employees who violate and/or fail to fulfill their obligations as stipulated in regulations related to Personal Data Protection. Sanctions are imposed in accordance with the Employee Disciplinary Regulations as governed under the relevant Human Resources Standard Operating Procedures.

Bank Mandiri classifies violations related to privacy, data security, or cybersecurity as breaches of the Code of Ethics. Employees who commit such violations are subject to disciplinary actions in accordance with the Employee Disciplinary Regulations, as stipulated in the Human Resources Standard Procedures (SPSDM). Disciplinary measures may range from a first written warning to termination of employment. For levels and sanctions for Code of Ethics violations, refer to the chapter on Strengthening Governance and Sustainability Commitment.

In addition, Bank Mandiri refers to Law No. 27 of 2022 on Personal Data Protection, Articles 25–46, which regulate administrative sanctions for data controllers. These sanctions include:

1. Written warnings.
2. Temporary suspension of personal data processing activities.
3. Deletion or destruction of personal data.
4. Administrative fines of up to 2% of annual revenue or income, depending on the nature and severity of the violation.

All employees are responsible for information security and personal data protection at Bank Mandiri, as stipulated in the relevant information security and data protection policies and procedures, including:

1. Internal provisions related to information technology and cybersecurity safeguards are applicable to all employees. They include, but are not limited to, the use of strong passwords, the use of standardized work devices, secure network usage, and the obligation to maintain the confidentiality of the Bank's data and information. In addition, all employees are expected to play an active role in preventing cyber risks by promptly reporting any suspicious activities to the CISO Office Group or via email at lapor.ciso@bankmandiri.co.id.
2. Operational Technical Guidelines on Personal Data Protection, covering:
   a. Lawful Basis for Processing (Personal Data Processing Grounds)
   b. Third-Party Contract Management
   c. Records of Processing Activities and Data Protection Impact Assessments
   d. Data Subject Requests
   e. Data Breach Management

Personal Data Protection and Information Security Audit

[GRI G4 FS9]

As part of the Bank's commitment to implementing the principles of Good Corporate Governance and supporting the sustainability of its business operations, Bank Mandiri conducts reviews of information security controls. Subsequently, the audit results are reported to the Board of Commissioners and the Audit Committee.

In 2025, the Internal Audit function conducted audits aimed at ensuring cybersecurity and data security across critical business process areas, namely:

Information Security and Data Privacy Audit

The Information Security and Data Privacy Audit focused on evaluating the adequacy and effectiveness of the information security control framework and personal data management.

Personal Data Protection Audit

The Personal Data Protection Audit directed at assessing the safeguarding of personal data management implementation within business processes, as well as compliance with the Personal Data Protection Law (UU PDP).

Information Security Safeguard Audit

The Information Security Safeguard Audit assessed the effectiveness of security controls and the strengthening of cybersecurity across critical information technology assets and applications, as well as overall cyber resilience capabilities.

The implementation of these audits was designed based on an analysis of key risks that formed the basis for the 2025 Annual Audit Plan (AAP). Accordingly, the audit scope was aligned with the Bank's risk profile, the need to strengthen cyber resilience, strategic priorities, and applicable regulatory requirements.

External Audit [GRI G4 FS9]

Based on the 2025 Annual Audit Plan (AAP), a Data Privacy Audit conducted by an independent external auditor was carried out to evaluate the adequacy and effectiveness of Personal Data Protection controls (Privacy Data Security) and Information System Security, including applications of Payment Service Providers (PJP), as well as cyber resilience.

External independent audits are conducted at least once a year, in accordance with PADG No. 24 of 2024 on Information System Security and Cyber Resilience (KKS), covering a number of critical application systems. This included payment application systems, the standards for which are also governed by Bank Indonesia Regulation No. 23/6/PBI/2021 on Payment Service Providers.

Audits conducted by external parties form part of the independent assurance mechanism over the effectiveness of security controls and cyber resilience. This includes validation of the level of compliance, the effectiveness of the risk management system, and the implementation of personal data protection practices.

The scope of the external audit examination includes the following areas:

1. Governance and Risk Management

The design of operation and risk management controls within policies, standard procedures, and operational mechanism of service systems.

2. Operation and Infrastructure

IT RASS (reliability, availability, scalability, and security) of service systems, infrastructure, and networks in accordance with the business impact analysis.

3. Business Continuity Plan and Disaster Recovery Plan

Disaster recovery planning and testing for critical service systems.

4. Consumer Protection

The design and implementation of controls for handling customer complaints.

5. Information Security and Data Protection

The design of controls over application user access and the safeguarding of superuser accounts in accordance with the principle of least privilege.

6. Fraud Management

The identification of potential fraud at the account, transaction, and network levels, as well as the implementation of anti-money laundering and counter-terrorism financing measures.

7. Management of Goods and/or Services Providers

Security controls over the due diligence process, personal data protection clauses, and the periodic evaluation of vendor performance.

8. Cyber Incident Prevention and Response

The identification of security vulnerabilities, the implementation of detection controls, and the follow-up response to cyberattacks.

Internal Audit [GRI G4 FS9]

Through its Internal Audit function, Bank Mandiri has conducted Personal Data Protection (PDP) Audits and Information Security Safeguard Audits. These evaluated the adequacy and effectiveness of personal data protection safeguards, information security controls, and cyber resilience, particularly across information technology assets and applications that are critical to the Bank's operations, including those of its subsidiaries, as follows:

Personal Data Protection Audit

In 2025, through its Internal Audit function, Bank Mandiri conducted a Personal Data Protection (PDP) Audit to evaluate the adequacy of policies, processes, and controls in the management of personal data. The PDP Audit was carried out with reference to Law No. 27 of 2022, with the audit scope covering the implementation of personal data protection across head office operations, regional/branch offices, and subsidiaries.

The audit was conducted in a phased and risk-based manner, taking into account the characteristics of personal data processing activities within critical business processes. The examination was divided into two (2) phases, as follows:

Phase – 1

The audit focused on assessing the appropriateness of the legal basis for personal data processing and consent mechanisms, as well as the effectiveness of education programs and efforts to enhance understanding (training and awareness) related to PDP implementation.

Phase – 2

The audit focused on evaluating the implementation of PDP within operational processes, including the management of data retention periods and data minimization, the recording of personal data processing activities, and the conduct of initial risk assessments through Data Protection Impact Assessments (DPIA).

In addition, the audit also reviewed the management of third parties involved in personal data processing, as well as the adequacy of personal data information security controls across the stages of data management, storage, and distribution of customer personal data.

Information Security Safeguard Audit

Bank Mandiri has conducted Information Security Safeguard Audits with a focus on strengthening cybersecurity and assessing the adequacy of information security controls. These were carried out based on the risk profile and the criticality level of information technology assets.

Phase – 1

Information Security Safeguard Audit of the Sharia Subsidiary. This examination covered the evaluation of security controls over internet-facing IT assets, particularly business-supporting applications, as well as the adequacy of endpoint security, including servers, laptops, and desktop computers.

Phase – 2

Information Security Safeguard Audit at the Head Office. This focused on Cyber Threat Intelligence, including the evaluation of activities for detecting potential data leakage, identifying external cyber threats, and monitoring and following up on incident alerts.

Phase – 3

This examination covered the evaluation of security controls over internet-facing IT assets of subsidiaries, particularly mobile banking applications, security operations, the implementation of security controls on endpoints, Core Banking Systems projects, and the adequacy of cyber resilience and cybersecurity governance.

Certification

Information Management Systems Certification

ISO/IEC 27001:2022

Bank Mandiri is committed to implementing an Information Security Management System in accordance with ISO/IEC 27001:2022 by applying the principles of confidentiality, integrity, availability, reliability, continuity, and compliance, while emphasizing effectiveness and efficiency through the bank-wide implementation of internal information technology policies.

Bank Mandiri obtained Information Security Management System (ISMS) certification in accordance with the ISO/IEC 27001:2022 standard. In 2025, Bank Mandiri renewed its certification covering information security services provided by the Security Operations Center (SOC) for managing cybersecurity threats across banking systems and cyber operations, the provision of application development and IT operations related to Livin' by Mandiri and Kopra by Mandiri, as well as the provision of Data Center and Disaster Recovery Center infrastructure and operations.

ISO/IEC 17025:2017

Bank Mandiri operates a digital forensic laboratory managed by the CISO Office Group and has obtained certification for compliance with ISO/IEC 17025:2017, as assessed and issued by the National Accreditation Committee (KAN). Examinations are conducted on digital evidence through process stages that include identification, collection, acquisition, and preservation. Through the conduct of investigations and the operation of the digital forensic laboratory, Bank Mandiri has been able to identify the causes, impacts, and risks of incidents affecting the Bank's systems and applications.

Policy Alignment with Subsidiaries

Bank Mandiri aligns with its subsidiaries through the Integrated Governance Committee (KTKT), one of whose key agendas is to ensure consistency in the implementation of Personal Data Protection and information security across subsidiaries, including through the adoption and application of established frameworks and standards. In the area of personal data protection, Bank Mandiri's Personal Data Protection Officer (PPDP)/Data Protection Officer (DPO) also aligns data protection implementation across the Mandiri Group Financial Conglomeration through monitoring and assistance provided to subsidiaries to ensure readiness in implementing personal data protection in accordance with Bank Mandiri's standards. Throughout 2025, Bank Mandiri organized 4 (four) personal data protection forums for all subsidiaries to ensure that personal data protection has been implemented comprehensively and in compliance with applicable laws. In addition, all Bank Mandiri subsidiaries have established privacy policies published on their respective corporate websites.

From cybersecurity risk management aspects, in 2025, Bank Mandiri through its Operational Risk Group, conducted socialization sessions on the Cybersecurity Risk Management Framework with its subsidiaries to align the cyber risk management framework between the Bank and its subsidiaries In addition, the Bank harmonized the cyber maturity assessment methodology with its subsidiaries. This initiative was undertaken to standardize the evaluation mechanism for cyber maturity reports that are regularly submitted to the regulator, thereby eliminating gaps in the assessment process and ensuring that the maturity scores of Bank Mandiri and its subsidiaries are comparable. With comparable results in place, the evaluation of the implementation of risk management practices across Bank Mandiri and its subsidiaries can be conducted effectively and optimally.

In the area of information security, the CISO Office Group works in synergy with subsidiaries on information resilience and security by establishing Mandiri Group information security standards that include non-negotiable controls to anticipate cyber-attacks, while taking into account the system complexity of each subsidiary. Compliance with these standards and controls is monitored and periodically reported to the Boards of Commissioners and Directors of Bank Mandiri and its subsidiaries.

In 2025, the CISO Office Group organized knowledge-sharing forums to further strengthen cyber resilience and information security across the Mandiri Group. In general, information security policies at subsidiaries refer to the information security policies applicable at Bank Mandiri, while remaining tailored to the operational conditions of each entity.

Information Security and Personal Data Protection Policies at Subsidiaries

Mandiri Taspen | https://www.bankmandiritaspen.co.id/article/en-privacy-policy/en

PT Bank Mandiri Taspen (hereinafter referred to as "Bank Mandiri Taspen"), as the Personal Data Controller, is committed to ensuring security and protection to provide a safe and comfortable transaction experience.

With full responsibility, this Privacy Policy details the definitions, types, legality, and purposes of personal data processing. In addition, Bank Mandiri Taspen explains the management and transfer of personal data, the duration of processing, and the procedures for amending the privacy policy.

Bank Syariah Indonesia | https://www.bankbsi.co.id/kebijakan-privacy/bsi

The Privacy Policy of PT Bank Syariah Indonesia regulates provisions related to the acquisition, collection, and other activities concerning Customer Data, including the Personal Data of customers of PT Bank Syariah Indonesia Tbk.

The BSI Privacy Policy applies to all customers and forms an integral part of the terms and conditions applicable to each BSI product and service.

Mandiri Utama Finance | https://www.muf.co.id/kebijakan-privasi/

MUF ensures that customers are informed about how MUF collects, uses, and protects Personal Data when they agree to use the products and/or services provided.

The processing of Personal Data by MUF is intended to facilitate financing applications or product management processes, including profiling, scoring, credit analysis, surveys, and assessment of creditworthiness, conducted in accordance with the principles of Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD).

Mandiri Tunas Finance | https://www.mtf.co.id/id/kebijakan-privasi-mtf1access

The MTF Privacy Policy applies to each product and/or service offered by MTF that can be utilized, used, or accessed by customers through financing facilities for any type of financing.

MTF makes every effort to ensure that customers' personal data remains secure and confidential, in accordance with the applicable laws and regulations on personal data protection.

AXA Mandiri Financial Services | https://www.axa-mandiri.co.id/en/web/customer/kebijakan-privasi

AXA Mandiri innovates to enhance customer transaction experiences while safeguarding personal data through tailor-made protection, simplified information, and streamlined procedures. AXA Mandiri is responsible for maintaining the security and confidentiality of customers' personal data in accordance with applicable laws and regulations.

AXA Mandiri is committed to protecting customer data by implementing physical, technical, and organizational measures to prevent unauthorized access, use, or disclosure. Personal data will not be provided or disclosed without consent, and customer identities are verified prior to any access to or modification of data.

Mandiri Sekuritas | https://www.mandirisekuritas.co.id/en/privacy-policy

Mandiri Sekuritas safeguards the privacy and security of customers' and prospective customers' personal data in accordance with applicable laws and regulations. The privacy policy covers various aspects of personal data management, ranging from data collection and use to data disclosure when customers use or access Mandiri Sekuritas' electronic systems. The policy also includes detailed provisions regarding customer preferences, including data collection, use, and tracking, cookies, data transfer and disclosure, data security, the use of third-party service providers, links to other websites, and the applicability of the privacy policy.

Mandiri Capital Indonesia | https://www.mandiri-capital.co.id/privacy-policy

MCI provides information on its privacy policy on its website, including the collection and use of personal information such as names, addresses, and email addresses that are voluntarily provided by visitors. Such personal data is used to enhance services for customers in accordance with applicable laws and regulations. While customers are not required to provide all personal data, the absence of certain information may affect access to features on the website. MCI also collects data through cookies and statistics to understand visitor behavior and improve service quality. Users have the right to disable cookies when accessing the website.

Bank Mandiri (Europe) Ltd. | https://www.bkmandiri.co.uk/media/2024/12/2-Privacy-Policy.pdf

Bank Mandiri (Europe) Limited protects customer privacy through the implementation of a clear privacy policy. This policy outlines procedures to safeguard data confidentiality, including the use of cookies, and ensures that all communications and personal identification information are not disclosed without consent or beyond the provisions set out in the privacy policy. Any inquiries related to privacy are also governed under this policy to ensure the security of customer data.

Mandiri International Remittance Sdn. Bhd. | https://www.mandiriremittance.com/privacy-policy/

The Privacy Notice of Mandiri International Remittance Sdn. Bhd. (MIR) explains the use of customers' personal data. MIR ensures that the processing of personal data complies with the Personal Data Protection Act 2010. This notice applies to personal data voluntarily provided by customers when accessing MIR services, as well as to the website and all products and services offered. The policy governs the purposes and types of personal data, disclosure, security, storage, integrity, and the principles of access to personal data processed by MIR.

Driving Excellence Through Talent and Leadership

Employment Practices

Bank Mandiri has a range of strategic programs aimed at enhancing employee well-being, competencies, and potential to foster an inclusive, fair, and supportive work environment that enables individual development across the organization. This commitment is implemented through the fulfillment of labor rights and the provision of safe, equitable, and dignified working conditions for all employees, contractors, and partners throughout the Bank's value chain.

As part of paying a living wage, the Company ensures that all employees receive remuneration above the applicable statutory minimum wage, not only to meet regulatory requirements but also to support a decent standard of living. Wage levels are reviewed periodically to maintain fairness and internal equity, including ensuring proportional pay gaps across roles. This approach is further strengthened through market and peers benchmarking to safeguard the competitiveness of compensation and support talent attraction and retention.

To promote employee welfare and work-life balance, Bank Mandiri applies policies focused on avoiding and reducing excessive overtime, setting maximum working hours in accordance with prevailing labor regulations. Overtime is monitored to ensure it remains within reasonable and regulated limits, while all employees are paid for annual leave, enabling adequate rest and recovery.

The Company also upholds its commitment to equal remuneration for men and women, ensuring that compensation is determined without discrimination. Regular evaluations are conducted to identify and address potential remuneration gaps, reinforcing fairness and consistency across the workforce. [IDX S-01]

In managing employment transitions, Bank Mandiri complies with applicable laws and regulations by setting minimum consultation and notice periods prior to employment termination, at least 7-14 working days, supported by transparent communication between management, employees, and labor unions.



Human Capital Management Responsibilities

Human capital management is carried out in a structured manner through a clear allocation of roles and responsibilities across each governing body and work unit in accordance with their respective authorities.

1 Board of Commissioners

Has the authority to ratify strategic policies in the field of human capital in accordance with the Articles of Association.

2 Board of Directors

Holds the authority to approve policies and determine the strategic direction in the field of human capital.

3 Board Committees

a. Policy & Procedure Committee (PPC)

Discusses and recommends adjustments/refinements to policies and establishes Company procedures related to human capital management.

b. Human Capital Policy Committee (HCPC)

Establishes and develops the organizational structure, determines the Company's Human Capital management strategy, and sets the strategic direction for the development of the Human Capital Information System.

4 Mandiri University Governing Board

Acts as the steering board responsible for determining the strategy and policies of Mandiri University, as well as training and development (learning & development) strategies and policies.

The duties and responsibilities of work units responsible for human capital governance include the following elements:

Work Unit	Duties and Responsibilities
The Human Capital overseeing the Strategy & Talent Management function (HCSTM)	1. Analyze, conduct assessments, and provide recommendations on human capital management policies/strategies to ensure alignment with the Bank's vision, corporate strategy, and capabilities. 2. Formulate and evaluate ongoing human capital management policies/strategies related to talent management and talent analytics & strategy, and carry out necessary enhancements. 3. Integrate the implementation of strategic initiatives and business process improvements within Human Capital. 4. Develop strategies, plans, and monitor executive-level and top managerial-level talent development programs. 5. Develop strategies and work plans; communicate, implement, measure/evaluate, and refine bank-wide corporate culture internalization strategies and programs.

Work Unit	Duties and Responsibilities
Human Capital overseeing the Performance & Remuneration function (HCPR)	1. Analyze, conduct assessments, and provide recommendations on human capital management policies/strategies to ensure alignment with the Bank's vision, corporate strategy, and capabilities, including but not limited to: a. Assessment of the establishment and alignment of organizational structures. b. Workforce capacity planning analysis based on the Bank's short-term and long-term business strategy. c. Preparation and monitoring of the Bank-wide Personnel Expense Budget (BTK). d. Assessment and analysis of adjustments to remuneration, benefits, and recognition policies. e. Development of strategies and coordination of employee performance appraisal implementation. 2. Formulate and evaluate ongoing human capital management policies/strategies related to organizational development, performance management, and rewards management, and carry out necessary enhancements.
Human Capital overseeing the Services function (HCS)	1. Implement all human capital policies/procedures approved by the Board of Directors or Committees under the Board of Directors, including but not limited to: a. Following up on approvals for the establishment or alignment of organizational structures, including adjustments to employee data. b. Developing policies and plans for workforce fulfillment from both external and internal sources based on capacity planning. c. Implementing Bank-wide workforce fulfillment in coordination with the Human Capital Business Coordination function and Regional Human Capital units. d. Updating employee databases in the eHCMS system, as well as managing service centers and employee services. e. Following up on remuneration, benefits, and recognition policies through payroll processing. f. Coordinating reporting for Executive Officers and Asset Disclosure Reports for State Officials (LHKPN) from each Executive Officer. 2. Coordinate the implementation of human capital policies/procedures related to workforce fulfillment, operations, and human capital services Bank-wide.
Human Capital overseeing the Training and Development function (MUG)	1. Plan and manage the employee training and development budget. 2. Formulate Bank-wide training and development policies/strategies in coordination with the Strategy & Talent Management function. 3. Develop annual employee training and development plans. 4. Prepare training and development implementation guidelines. 5. Provide and manage systems, infrastructure, and facilities supporting training and development programs. 6. Coordinate and implement Bank-wide training and development activities. 7. Evaluate the implementation of training and development programs and provide improvement solutions aligned with business needs.

Work Unit	Duties and Responsibilities
Human Capital overseeing the Engagement and Outsource Management function (HCEOM)	1. Communicate all human capital management policies/procedures to all work units. 2. Develop and establish harmonious industrial relations policies and strategies within the Bank, including managing retiree relations. 3. Develop and implement initiatives to enhance employee engagement. 4. Manage the Special Employee Development Unit. 5. Coordinate the drafting and refinement of all human capital management policies/procedures in alignment with the Bank's Policy Architecture and perform dual control over such provisions. 6. Conduct outsourced workforce capacity planning analysis based on short-term and long-term business strategies. 7. Develop policies and plans for outsourced workforce fulfillment based on capacity planning. 8. Be responsible for vendor management of outsourced workforce services in accordance with established regulations. 9. Monitor outsourced workforce service budget utilization and manage and monitor the Kriya Mandiri Internship Program budget process based on workforce planning needs. 10. Prepare accurate and timely reports on outsourced workforce services and the Kriya Mandiri Internship Program for regulatory reporting purposes. 11. Execute approved actions related to remuneration, benefits, and recognition policies for outsourced personnel and the Kriya Mandiri Internship Program.
Human Capital overseeing the Business Coordination function (HCBP)	1. Act as a partner to Heads of Work Units in performing human capital management functions within their coordination scope, including: a. Providing input regarding the establishment and/or adjustment of organizational structures. b. Analyzing the calculation of human resource requirements in the work units within their coordination. c. Conducting workforce fulfillment processes within their coordination scope in accordance with authority. d. Analyzing and proposing training and development program needs in the work units under their coordination in coordination with MUG. e. Advising Heads of Work Units (EMM) in determining talent groups and proposing them to the relevant Director. f. Determining successors and proposing them to the relevant Director in coordination with Heads of Work Units. g. Establishing and monitoring development plans for talent and successors in coordination with related work units. h. Implementing the employee performance management process in the work units within their coordination, in coordination with the respective Heads of Work Units. i. Assisting the rewards management function in communicating employee recognition. j. Assisting the industrial relations function in resolving employment cases. 2. Communicating and implementing human capital policies/procedures to employees within their coordination scope. 3. Providing feedback on policies/procedures, including analyzing specific needs of each coordinated work unit and coordinating with relevant subject matter experts. 4. Specifically for HCBP overseeing Regions, responsible for coordinating Regional HC functions.

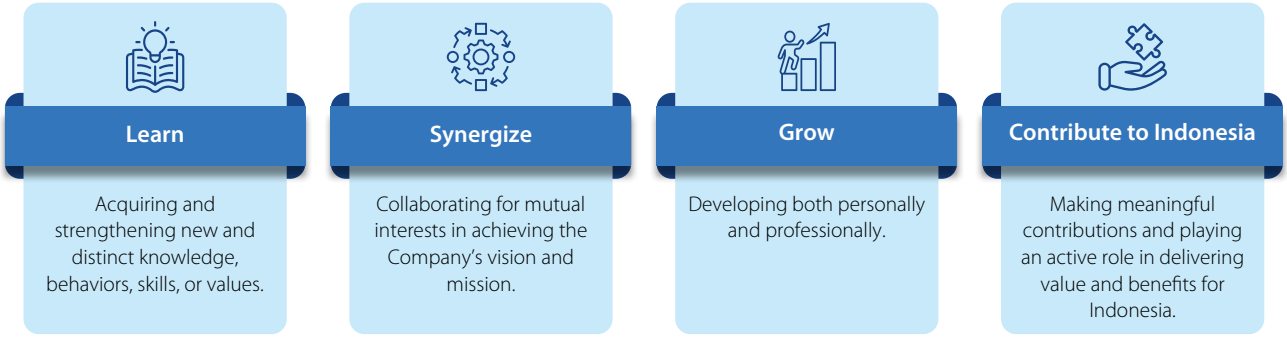
Work Unit	Duties and Responsibilities
Regional Human Capital Office (HC Region)	1. Providing input to the Heads of Work Units under their coordination regarding human resource management functions, including: a. Analyzing and proposing the calculation of human resource requirements in the work units in the Region under their coordination. b. Actively participating in the process of fulfilling human resource needs in the work units in the Region under their coordination in accordance with their authority. c. Coordinating the preparation of training and employee development program requirements in the work units in the Region under their coordination, in coordination with the Human Capital Work Unit overseeing the Business Coordination and MUG functions. d. Determining the talent group in the Region and proposing it to the relevant officials in accordance with their authority, in coordination with the Heads of Work Units and the Human Capital Work Unit overseeing the Business Coordination function. e. Determining the list of successors in the Region and proposing it to the relevant officials in accordance with their authority, in coordination with the Heads of Work Units and the Human Capital Work Unit overseeing the Business Coordination function. f. Implementing the performance management process in the Region and proposing it to the relevant officials in accordance with their authority, in coordination with the Heads of Work Units and the Human Capital Work Unit overseeing the Business Coordination function. g. Supporting the industrial relations function in resolving employment-related cases. h. Updating employee data in each Region in a timely and accurate manner in accordance with their authority. i. Coordinating and monitoring processes related to Executive Officers and LHKPN reporting for employees under their supervision. 2. Communicating and implementing human resource policies/procedures to employees in the Region under their coordination. 3. Providing feedback on human resource policies/procedures, including conducting analyses of the specific needs of each Work Unit under their coordination, and coordinating with the relevant human resource subject matter experts and the Human Capital Work Unit overseeing the Business Coordination function.
Corporate Transformation	1. Together with the Human Capital Work Unit overseeing the Performance & Remuneration function, conducting a review of proposals for the establishment or alignment of Group-level/equivalent organizational structures. 2. Conducting a review of the establishment or alignment of the organizational structure to ensure alignment with the Bank's long-term plan. 3. Conducting a review to ensure that the functions of work units do not overlap.

Work Unit	Duties and Responsibilities
Related Work Units – Work units involved in human capital management or those with human capital requirements, consisting of Group-Level/Equivalent Units, Regional Offices, Areas, and Branch Offices	1. Being responsible for human resource management activities in their unit in accordance with the established authority, including: a. Calculating the human resource requirement plan in their work unit by considering productivity, efficiency, and organizational effectiveness as input for calculating capacity planning. b. Actively participating in the process of fulfilling human resource needs in their work unit in accordance with their authority. c. Analyzing training and employee development needs in their work unit. d. Conducting the employee performance appraisal process in their work unit. e. Coordinating the implementation of training and employee development activities in their work unit. f. Communicating human resource policies/procedures to employees in their work unit. g. Controlling the updating of employee data under their supervision. 2. Making efforts to ensure the implementation of industrial relations in their work unit runs harmoniously.

Human Capital Development [GRI 404-2]

The Employee Value Proposition (EVP) encompasses four pillars, namely Learn, Synergize, Grow, and Contribute to Indonesia, and ensures that each employee not only develops professionally but is also able to make meaningful contributions to the Company and to society. [GRI 3-3]

Employee Value Proposition (EVP) Mandirian



The EVP is reinforced by the AKHLAK Core Values, the unique Mandirian DNA (M-DNA), and the Human Capital Strategy, which focuses on developing transformative business leaders with strong risk management capabilities and an orientation toward the principles of 'Always Deliver and Always Ahead'.

AKHLAK Core Values and Bank Mandiri's Unique Characteristics

Since 2020, all State-Owned Enterprises (SOEs) have been required to implement the AKHLAK core values, as stipulated in the Circular Letter of the Minister of SOEs Number SE-7/MB/07/2020 dated July 1, 2020 concerning the Core Values of Human Resources in SOEs.

To strengthen the sustainable implementation of AKHLAK, Bank Mandiri has developed the Mandirian DNA (M-DNA) framework of unique characteristics shared by all employees. The M-DNA is the embodiment of the AKHLAK values, namely Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative.

In support of the achievement of Bank Mandiri's vision and aspirations, these characteristics are actualized through the collective Bergerak Berdampak movement to cultivate Mandirians who adhere to 'Always Deliver and Always Ahead'.

1 Think Big & Deliver Beyond Expectation

Mandirians who possess a broad spectrum of thinking and strong ambition to deliver meaningful impact and extraordinary contributions.

2 Start from The End

Mandirians who are able to develop plans based on clear end goals, enabling initiatives to be more strategic and tactical.

3 Create Our Own Game

Mandirians who are able to design unique strategies based on specific strengths, resulting in differentiated solutions that are not easily replicated.

4 Fast, Detail & Don't Want to Fail

Mandirians who execute swiftly and accurately to deliver outputs of exceptional quality.

5 Go to Z

Mandirians who demonstrate strong resilience in fulfilling responsibilities and ensuring sustainability.

Human Capital Strategy

THE BEST FINANCIAL INSTITUTION IN SOUTHEAST ASIA

Developing transformative business leaders who are capable of managing risks and committed to being always deliver & always ahead

1	2	3
Building World-Class Top Leaders Talent Factory	**Elevating a Future-Fit Organization and Highly Productive Workforce**	**Strengthening People Mindset and Groupwide Culture through Ethics and Integrity**
Aligning the Bank's vision and strategy to drive progressive execution. Developing employee capabilities through "Beyond Learning".	Transforming organizational structure and employee productivity. Achieving superior talent performance through strategic remuneration schemes and the Performance Management System (PMS).	Cultivating outstanding Mandirians through the internalization of M-DNA values. Creating a positive employee experience and becoming an employer of choice.

In support of Bank Mandiri's 2025 strategy, Human Capital focuses on three main strategic initiatives: Capability (Building World-Class Top Leaders Talent Factory), Capacity (Elevating a Future-Fit Organization and Highly Productive Workforce), and Work Culture (Strengthening People Mindset and Groupwide Culture through Ethics and Integrity). These three initiatives were then implemented into six focus areas of the Human Resources Strategic Plan, with the following explanations:

1. **Capability** aligns the Bank's vision and strategy to drive progressive execution, while also developing employee capabilities through the Beyond Learning approach, with a focus on strengthening leadership and future business readiness.
2. **Capacity** transforms the organizational structure, enhances employee productivity, and creates superior talent performance through the implementation of strategic remuneration schemes and a competitive Performance Management System (PMS).
3. **Work Culture** aims to cultivate outstanding Mandirians through the internalization of M-DNA values, creating a positive employee experience that strengthens employee engagement and positions Bank Mandiri as an employer of choice.

Bank Mandiri regularly evaluates human capital risks to ensure that its workforce remains competent, motivated, and aligned with business needs. The key risks include:

- Amid a high retirement rate of leaders at the BOD-1 level, potential leadership gaps and unpreparedness may mean the acceleration of successor development and readiness has not been fully optimized.
- Organizational unpreparedness in responding to future business needs, due to individual and organizational productivity that is not yet fully aligned with the Bank's strategic direction and transformation agenda.
- Declining employee motivation and performance, influenced by performance management systems and remuneration schemes that are not yet fully linked to strategic targets and superior performance outcomes.
- Low employee engagement and productivity, resulting from human capital processes that have not been optimally digitalized and limited utilization of technology, including artificial intelligence.
- High employee turnover, driven by job dissatisfaction and challenges in retaining talent amid increasingly intense competition within the same industry.



A range of strategic measures mitigate these risks, including:

1 Acceleration of successor readiness through accelerated and expanded development

Bank Mandiri ensures that top talent projected as BOD-1 successors receives structured leadership development programs through a blended learning approach, developing resilient Mandirians who are ready to assume strategic positions within the Bank.

2 Alignment of the Bank's vision and strategy to drive progressive execution

Bank Mandiri continuously strengthens the understanding of its Strategic Vision across all levels of the organization and ensures alignment with the Strategic Business Journey through various forums and initiatives, including the Mandiri Leadership Forum, Board Retreat, Leaders Connect, Mandiri Strategic Thinking Initiatives (MSTI), and the Mandiri Human Capital Forum.

3 Creation of superior talent performance through strategic remuneration schemes and the Performance Management System (PMS)

A competitive remuneration strategy and PMS foster a transparent and accountable work culture, motivating employees to deliver beyond expectations.

4 Development of employee capabilities through the "Beyond Learning" approach

Bank Mandiri enhances employee capabilities through integrated leadership and technical competency development to build a strong and sustainable learning culture.

5 Creation of a positive employee experience and a strengthening of position as an employer of choice

Bank Mandiri builds employee well-being and enhances engagement through the implementation of a Well-being Framework that drives employee engagement and productivity.

In preparing high-potential talent to become future leaders in strategic positions, Bank Mandiri implements a structured approach focused on the identification, development, and retention of individuals with strong leadership potential. This approach is carried out through four main stages, namely:

1 Talent Identification

A process of identifying talent based on performance, leadership character, capabilities, agility, and engagement.

2 Talent Profiling

A talent mapping process that assesses track records, technical competencies, leadership capabilities, and personal character.

3 Talent Development

The formulation and implementation of talent development plans based on identified capability gaps.

4 Strategic People Review

A review process of development plans and their implementation to ensure the sustainability of optimal succession management.

To ensure that every employee has equal opportunities to develop, Bank Mandiri provides a range of learning and competency development programs for all employees, including both permanent and contract employees.

Leadership Development Training Programs [GRI 404-2] [OJK F.22]

Bank Mandiri has a comprehensive succession planning and development program implemented through structured and tiered leadership development training programs. In its implementation, Bank Mandiri collaborates with various educational institutions, including top universities such as Singapore Management University, IMD Business School, INSEAD, London Business School, as well as the Bandung Institute of Technology. In addition, Bank Mandiri also partners with the Danantara School of Excellence (DSE) in delivering its Leadership Development Programs.

Orientation Phase (Onboarding)

Orientation for new employees and employees assuming new positions (rotation or promotion).

Onboarding for New Officer Development Program (ODP) and Staff Development Program (SDP) Employees

A flagship talent development program designed to prepare Mandirians as Leaders of the Future, equipped with comprehensive banking knowledge, mastery of future-ready competencies, and strategic leadership characteristics.

Talent development is delivered through an experiential learning journey based on business cases, namely WholesaleX, BranchX, and DigitalX. This provides in-depth exposure to the Bank's core banking businesses, combined with hands-on experience through real-case assignments.

Participants receive mentorship from top management, including Senior Executive Vice Presidents (SEVPs) and members of the Board of Directors, to accelerate the development of future leaders who are ready to support the achievement of Bank Mandiri's three Strategic Objectives, namely Main Transaction Bank, Largest Lender, and Leader in Low-Cost Funding.

ODP
681
Employees

SDP
945
Employees

Onboarding - Executive

An orientation program for L2 employees (BOD-1 level, Group Heads, RCEOs, and equivalents) aimed at strengthening leadership characteristics as strategic business leaders.

29
Employees

Mandiri People Manager - Executive

Training programs for L2 employees (BOD-1 level, including Group Heads, RCEOs, and equivalent positions) are designed to formulate strategic objectives, uphold integrity, and strengthen leadership capabilities. They also aim to enhance adaptability, foster innovation, and prepare leaders to respond to change with flexibility while remaining relevant amid an increasingly dynamic business environment.

74
Employees

Mandiri People Manager - Mastery

Training for L3 employees (BOD-2 level, including Department Heads and Area Heads) integrates M-DNA as a core work approach and leadership style. The program enhances effectiveness in leading teams through productive communication and high-performance team management, while fostering a strong sense of purpose in every aspect of work.

116 Employees

Mandiri People Manager - Advance Fundamental

Training programs for L3 employees (BOD-2 level) enhance managerial and leadership skills in line with the Mandirian characteristics of Always Deliver and Always Ahead, enabling them to drive superior performance and proactively address business challenges.

247 Employees

Equipping Phase

Practical managerial skills training related to leadership capabilities.

Mandiri Strategic Thinking Initiatives (M-STI) and Mandiri Sticky Relationship Academy (M-SRA)

M-STI provides a comprehensive framework and set of tools to support effective strategy execution and address a wide range of strategic challenges. Through interactive, simulation-based approaches and case studies, the program encourages participants to develop strategic thinking capabilities and deliver performance that delivers beyond expectations.

292 Employees

M-SRA is a development program designed to strengthen relationship management capabilities, both internally across work units and externally with customers and strategic partners. The program aims to build strong, sustainable, and mutually beneficial relationships, thereby fostering a more effective collaboration and supporting improved business performance. Through focused training, M-SRA equips participants with communication, empathy, and collaboration competencies as the foundation for effective professional relationships.

Managerial Series Program

A managerial skills training program aimed at building employee understanding and capabilities in line with the Mandirian Way, to shape an effective leadership mindset.

2,803 Employees

Developing Phase

Accelerating high-potential talent to enhance capabilities toward the next level.

Executive Development Program (EDP)

A program for the Board of Commissioners, Board of Directors, and SEVPs, aimed at enhancing leadership and technical capabilities in line with Bank Mandiri's business needs through training at global universities, while also strengthening relationships with stakeholders.

In 2025, there were no members of the Board of Commissioners, Board of Directors, or SEVPs participating in the EDP

Mandiri Advance Senior Leaders Program (MASLP)

A program designed to prepare top talent at the BOD-1 level for the next leadership level, with a focus on enterprise thinking, strategic leadership, people focus, and digital leadership.

As of 2025, a total of 77 employees have participated in the MASLP program

Mandiri Advance Leaders Program (MALP)

A program that prepares top talent at the BOD-2 level for the next leadership level, with a focus on intrapreneurship, strategic leadership, people focus, and digital leadership.

As of 2025, a total of 268 employees have participated in the MALP program

Mandiri Advance First Leaders Program (MAFLP)

A program for top talent at the BOD-3 level (Team Leaders, Branch Managers, or equivalent), focusing on people management, digital mindset, strategy, and innovation.

As of 2025, a total of 1,192 employees have participated in the MAFLP program

Graduates Scholarship Program

A postgraduate scholarship program at leading global universities for L3 and L4 employees, fully funded by Bank Mandiri.

As of 2025:
- **254 employees** have received scholarships to pursue master's degrees overseas
- **76 employees** have received scholarships to pursue master's degrees domestically

Mission-Based Development

Leadership programs at Bank Mandiri focus on Human Capital efforts to strengthen the culture of Mandirian Pembelajar Tangguh. To support this culture, Human Capital applies a gamification approach in employee development through the concept of mission-based development. Each position level at Bank Mandiri is assigned specific missions designed to accelerate competency development and leadership capabilities.

Missions Assigned to Employees Across Different Levels:

BOD-1 Mission

Discuss team development and succession plans to serve as a role model in building and developing capabilities.

BOD-2 Mission

Propose development initiatives with superiors and actively participate in reviewing development missions to accelerate capability building.

BOD-3 Mission

Engage in dialogue with superiors to design development plans and implement capability development in line with the agreed plans.

BOD-4 Mission

Engage in dialogue with superiors to support development planning and proactively implement development initiatives.

Graduate Traineeship/Apprenticeship Programs

In response to increasingly competitive industry dynamics, Bank Mandiri is committed to supporting the younger generation in preparing for entry into the workforce, providing training and internship programs for fresh graduates that are designed to equip them with industry-relevant skills and practical experience. The available training programs include:

Officer Development Program (ODP)

A flagship talent development program designed to prepare Mandirians as Leaders of the Future with comprehensive banking knowledge, mastery of future-ready competencies, and strong strategic leadership character.

Talent development is delivered through an experiential learning journey based on business cases, namely WholesaleX, BranchX, and DigitalX providing in-depth exposure to the Bank's core banking businesses as well as hands-on experience through real-case assignments.

In addition, participants receive mentorship from Top Management, including Senior Executive Vice Presidents (SEVPs) and members of the Board of Directors, to accelerate the development of future leaders who are ready to support the achievement of Bank Mandiri's three Strategic Objectives, namely Main Transaction Bank, Largest Lender, and Leader in Low-Cost Funding.

In 2025, the ODP program recorded a total of 681 participants

My Digital Academy

A talent acceleration program focused on enhancing engagement and early recruitment for final-year students and fresh graduates from leading universities in Indonesia. The program is delivered through two tracks, IT Stream and Business Stream, which are designed in alignment with strategic needs. The program consists of two main phases as follows:

1 National Camp for Future-Ready Talent (6 weeks)

An intensive bootcamp aimed at strengthening participants' capabilities in business application development and data analytics, enriched with business cases and project simulations to build problem-solving skills and an innovation mindset.

2 Internship (3 months)

Hands-on, on-the-job experience within strategic business units to equip participants with a comprehensive, end-to-end understanding of business processes. Participants also manage mini-projects and contribute to real projects, with early exposure to leadership from the initial stages of their career development.

Through a targeted sourcing approach, this flagship talent pipeline prepares a future-ready workforce that is relevant and capable of supporting organizational needs.

In 2025, the number of My Digital Academy participants reached 415 individuals (internship participants)

Internship

As part of its support for and contribution to government programs aimed at encouraging and providing opportunities for the younger generation to gain exposure to the world of work and enhance their competencies as preparation for becoming professionals, Bank Mandiri participates in two partnership-based internship programs. These include the Magang Generasi Bertalenta (MAGENTA) Program, implemented in collaboration with the Forum Human Capital Indonesia (FHCI) and State-Owned Enterprises (SOEs) since 2023, as well as the National Internship Program, conducted in cooperation with the Ministry of Manpower since 2025.

The program offers hands-on experience in a real banking environment while building the skills needed to transition into the professional world. Bank Mandiri's Internship Program is designed to offer students and fresh graduates opportunities to broaden their understanding of the workplace and develop competencies essential for building a professional career. The program aims not only to deliver practical work experience, but also to foster the development of participants' interests, talents, and new skills. In addition, the Internship Program contributes to strengthening Bank Mandiri's brand as an employer of choice in support of its recruitment strategy.

In 2025, a total of 1,550 participants joined the Internship Programs under the two schemes, with the following details:

- Ministry of Manpower Internship Program: **1,345 participants**
- MAGENTA Program and General Internship: **205 participants**

Field Work Practice

As part of Bank Mandiri's social responsibility to the community, particularly in the field of education, opportunities for senior high school students or equivalent to participate selectively in Field Work Practice programs across various Bank work units are provided. This program provides hands-on work experience, encouraging the development of participants' interests, talents, and skills to prepare them for entry into the professional world.

- In 2025, the number of PKL participants reached **22 students**

Kriya Mandiri Program: Bank Mandiri's Tangible Contribution to National Development

The Kriya Mandiri Program is an integrated internship initiative aimed at supporting the development of high-quality human resources as a key asset in driving corporate progress and national economic growth. Aligned with the Employee Value Proposition "Learn, Synergize, Grow, and Contribute to Indonesia," this program provides opportunities for fresh graduates to gain exposure to the world of work while sharpening their competencies to be competitive in the job market. The program combines theoretical learning with practical experience, equipping participants with relevant banking knowledge and skills. Kriya Mandiri offers opportunities across various positions, including front office roles (Tellers and Customer Service Officers) at branch units, as well as back-office roles at the Head Office and branch offices.

- In 2025, the number of participants in the Kriya Mandiri Program reached **3,571 individuals**

Technical Development Programs

To ensure employees possess the skills required for their respective roles, Bank Mandiri delivers a range of job-specific development and certification programs tailored to technical and role-based competencies, partnering with educational institutions to develop and deliver joint training programs for staff, collaborating with organizations such as the National Professional Certification Agency (BNSP), the Banking Professional Certification Institute (LSPP), the Risk Management Certification Agency (BSMR), the Indonesian Mutual Fund and Investment Association (APRDI), and the Indonesian Capital Market Professional Certification Institute (LSPPMI). These partnerships are complemented by collaborations with other institutions and industry practitioners that offer specialized expertise and advanced professional capabilities.

These competency development programs are managed by the Mandiri University Group, which applies the Leadership Capability Model (LCM) and the Technical Capability Model (TCM) to ensure structured and relevant capability development, and include:

Upskilling & Reskilling

This training program supports employees in adapting to industry dynamics and evolving roles arising from the Bank's strategy to optimize the potential of its customer ecosystem. Through skill enhancement (upskilling) to support new roles and the development of new capabilities (reskilling) for employees undergoing role transitions, the program aims to minimize potential negative impacts on individual roles and work processes, while maintaining operational continuity and organizational competitiveness.

The scope of training includes enhancing and adjusting competencies relevant to current roles as well as emerging roles, including strengthening capabilities in service digitalization, process automation, financial crime risk management, and understanding changes in regulations and customer expectations. The program also supports employee readiness in addressing the impacts of industry transitions, including climate transition, by strengthening understanding of business risks and opportunities such as green financing, as well as adjusting skills for employees affected by role transitions to support increased transactions and business acquisition within the business ecosystem.



Training Scope

Upskilling Organization on AI, Cybersecurity Framework, AI for Lifelong Learning, Leadership in the Zoom Economy, Team Upskilling, Reskilling for Successor Branch Managers, Strategic Business Leadership, Learning Strategies, Business Segment Solutions, Development Accelerator, and New Banking Staff Training.

Number of Training Programs
13
Programs



Total Training Hours
2,818
Hours



Number of Participants
666
Participants
Including permanent and contract employees



Operation Transformation

This training strengthens employees' capabilities to support comprehensive business transformation, ranging from process simplification and improved operational efficiency to the effective use of digital technologies. Through the Digital Transition Program, Bank Mandiri equips employees with relevant competencies to adapt to new operating models as well as updated work systems, processes, and technologies. These competencies are delivered through various training initiatives at strategic moments such as onboarding, job rotations, the introduction of new systems, and regular annual training, thereby optimizing performance and ensuring that digital transformation across the organization is effective and aligned with Bank Mandiri's operational modernization targets.

Training Scope

Digital Banking Transformation, Data Analytics & Transformational Mindset, Business Analysis Techniques, Digital Transformation in Supply Chains, Generative AI and Workplace Transformation, Leading Secure Digital Transformation, Agile Leadership Transformation, Ecological Transformation, Real-World Data Transformation, and the Mandiri Leadership Forum.

Number of Training Programs	Total Training Hours	Number of Participants
34 Programs	3,570 Hours	1,349 Participants Including permanent and contract employees

Beyond Lending

Training for commercial (wholesale) business units to enable employees to offer transaction solutions beyond lending to customers

Training Scope

Wholesale Transaction Banking Program, Credit Analyst Program, Financial Modelling, Structured Finance, Microsoft Power Automate, SAP S/4HANA Beyond the Basics, Delivering Excellent Service to Drive Business Growth, Indonesia Human Capital & Beyond Summit, Learning Reimagined: Workforce for 2030, and Digital Banking Solutions.

Number of Training Programs	Total Training Hours	Number of Participants
28 Programs	17,832 Hours	584 Participants Including permanent and contract employees

Mandirian Ready to Go Digital

Training designed to enhance employees' digital capabilities by strengthening competencies in technology, data analytics, cybersecurity, digital governance, as well as innovation in digital-based products and services.



Training Scope

Digital-Based Products & Services (Bronze & Silver), Digital Marketing Strategy, Robotic Process Automation (RPA), Citizen Developer, Digital Governance & Risk Management, Digital Regulatory Compliance, UiPath RPA, RPA & Cognitive Technology for Leaders, and the Mandirian Ready to Go Digital Webinar Series.

Number of Training Programs
16
Programs

Total Training Hours
1,222
Hours

Number of Participants
268
Participants
Including permanent and contract employees

Bank Mandiri Training and Certification Institutions

Bank Mandiri has its own Training Institution and Professional Certification Body that support the enhancement of employee competencies through job-specific training programs and professional certifications aligned with employee roles.

Training Institution (LPK)

An officially licensed training institution authorized by the Jakarta Manpower Office for Competency-Based Training for Bank Mandiri employees. The LPK is designed to meet regulatory standards related to the Payment System and Rupiah Currency Management (SPPUR), develop employee knowledge, skills, and attitudes, and optimize the use of BTK Training facilities.

Professional Certification Body (LSP)

The Bank Mandiri LSP was established based on the Board of Directors' Decree No. KEP.DIR/10A/2023 dated March 6, 2023 and obtained an official license from the National Professional Certification Agency (BNSP) under license number BNSP-LSP-2446-ID on March 14, 2024. The establishment of this LSP represents the implementation of Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector, as part of Bank Mandiri's commitment to enhancing employee competence, competitiveness, and quality in accordance with nationally and internationally recognized standards. As a Second-Party Professional Certification Body (P2), the LSP focuses on providing competency certification services for Bank Mandiri employees and its business network, including Bank Syariah Indonesia (BSI), Bank Mantap, Mandiri Utama Finance Group (MUG), and Mandiri Tunas Finance (MTF). Its certification programs cover General Banking Officer Level I, Instructor-Level Training, Compliance in the General Banking Sub-Sector, Customer Feedback Management, and Basic Software Development. The LSP Bank Mandiri is supported by a solid organizational structure comprising a Steering Committee, an LSP Chairperson, and three main divisions: Administration, Certification, and Quality Management. In addition, the institution ensures credibility and objectivity through the Scheme Committee and the Impartiality Committee.

Support for Scholarship and Professional Certification Programs

Bank Mandiri supports the development of employee competencies by providing financial assistance to enable employees to pursue academic degrees or professional certifications. This initiative ensures equal access to upskilling opportunities and the fulfillment of professional requirements, covering all categories of workers, including permanent employees, contract employees, outsourced workers, contractor workers, and part-time workers.

Postgraduate Scholarship Program

Selected Mandirians are able to pursue further education at leading universities, both domestically and internationally, broadening participants' perspectives and enhance their skills, and enabling them to make maximum contributions to Bank Mandiri and communities.

Mandiri Executive Scholarship for Postgraduate (MESP)

A domestic master's degree scholarship program for top talent at the BOD-2 level, aimed at developing skills that support the Company's long-term strategy. Bank Mandiri currently collaborates with Monash University Indonesia in implementing the MESP program. As of 2025, a total of 76 employees have participated in the field of Master of Business Innovation.

Overseas Master's Degree Scholarship Program

The overseas master's degree scholarship program is available for top talent at the BOD-3 level who meet specific criteria, with the objective of enhancing global exposure, networking, and international perspectives. As of 2025, a total of 254 employees have pursued their studies at leading global universities, including Carnegie Mellon University, NYU STERN, HEC Paris, The University of Manchester, The University of Melbourne, IE University, EDHEC, IMD Business School, and ESADE, pursuing programs in Master of Science, Master of Business Administration, and LLM.

Certification Program

The certification program at Bank Mandiri addresses competency requirements in accordance with regulatory provisions and internal standards. These certifications are mandatory, as stipulated either by external parties such as regulators or by Bank Mandiri internally. Such certifications must be held by employees in specific roles to ensure that employees possess and maintain competencies in accordance with job requirements.

Such certifications are obtained through nationally recognized institutions, including certifications issued by The National Professional Certification Agency (BNSP), through officially authorized Professional Certification Bodies (LSP), thereby ensuring that employee competencies are objectively verified and standardized.

Certification Name	Purpose	Target Participants
Certifications Required by Regulators		
Risk Management Certification.	Demonstrates competency in risk management.	Management, officers, and employees of Bank Mandiri.
Treasury Dealer Certification.	Competency for treasury activities at three levels: basic, intermediate, and advanced.	Officers and staff conducting treasury activities.

Certification Name	Purpose	Target Participants
Mutual Fund Selling Agent Representative Certification (WAPERD).	Competency in mutual fund marketing in accordance with regulator (OJK) requirements.	Frontliner employees of Bank Mandiri.
Securities Marketing Intermediary Agent Certification (WPPEP).	Provision of competency for selling securities products.	Officers and employees of Bank Mandiri.
Payment Systems and Rupiah Currency Management Certification (SPPUR).	Competency in payment systems and rupiah currency management.	Bank Mandiri employees in payment systems and currency management functions.
Human Resource Management Certification (MSDM).	Work competency in the field of human resource management.	Bank Mandiri employees/officers in human resources functions.
Certifications Required by Internal Bank Mandiri		
Competency-Based Interview (CBI) Certification	Competency in conducting competency-based interviews for recruitment processes.	Leaders serving as unit heads and interviewers from the human resources function.

In 2025, Bank Mandiri provided financial support through Bank Mandiri–funded certification programs to 9,715 employees, comprising 8,913 permanent employees and 802 contract employees.

The Bank Mandiri certification program is an important part of employee development initiatives aimed at enhancing skills in a measurable manner. In 2025, a total of 9,715 employees, equivalent to 25.12% of the total workforce participated in this program and recorded improvements in skills relevant to their respective fields of work. The program not only strengthens individual capabilities but also delivers tangible benefits to the Company through increased productivity that supports the achievement of business objectives.

Coaching and Mentorship

Mentorship programs in human capital development strengthen guidance and support for employees, connected with experienced mentors who provide direction and insights throughout their professional journeys.

Development Dialogue Program

A continuous feedback mechanism, this program is a year-round coaching process between employees and their Employee Managers (direct supervisors), with a primary focus at the beginning and mid-year in line with the performance management cycle, particularly during the Goal Setting and Mid-Year Review stages.

Through Development Dialogue, Bank Mandiri ensures alignment between individual objectives and the Bank's goals, while also providing feedback on performance achievements and clarifying work expectations. The program also serves as a platform to identify gaps in leadership and technical capabilities that require enhancement, as well as to formulate structured employee development plans.

Women Empowerment

As part of the Srikandi Mandiri initiative, the Women Empowerment Program focuses on the development of employees, particularly at the L3 and L4 levels, through a holistic mentoring approach. In this program, experienced Mandiri leaders (L2, L3+, and L3) serve as mentors with the following objectives:

- Building Community: Creating a supportive network among female employees to share experiences and inspiration.
- Providing Exposure: Facilitating opportunities for employees to connect with career sponsors and access further development opportunities.
- Knowledge Sharing: Organizing discussion sessions between mentors and mentees to exchange practical knowledge, strengthen professional skills, and enhance the confidence of female employees.

Competency Development Through Teams and Networks [GRI 404-2] [OJK F.22]

Bank Mandiri provides various collaborative learning platforms that enable employees to develop competencies informally through cross-functional interactions, professional networks, and internal communities. This approach complements formal training and is designed to foster continuous learning across the organization.

Internal Learning Communities

Community Names: **Mandiri Lets Grow, Mandiri Facilitator Squad, and Mandiri Learning Festival**

These communities serve as platforms for employees to collaborate, discuss, and share experiences related to both technical and non-technical skills.

Total communities:	Employees involved:
3	590

Cross-Division Collaboration Forums

Forum Names: **General Bankers Community and Legal Warrior**

Forums that bring together employees from various work units to discuss operational issues, strategic projects, or specific learning cases.

Total forums:	Employees involved:
2	2,049

Digital Discussion Groups

Group Names: **Data Quality, Mandiri Innovation Xperience, and Kopra Community Network**

Discussion groups facilitated through the Company's internal media to enable employees to exchange knowledge quickly and flexibly.

Total forum:	Employees involved:
2	1,572

Participation in External Professional Networks

Activity Names: **Josh Bersin Academy, Disruptive HR, The Conference Board, Asosiasi CorpU Indonesia, EFMD Corporate Learning Improvement Process**

Employee participation in industry communities, professional associations, or other network-based activities.

Total forum:	Employees involved:
4	48

Cultural Education Training

The diversity of employee backgrounds at Bank Mandiri serves as an important foundation for strengthening cross-cultural competencies. In line with this, cultural education programs through the mandatory Culture Class for new employees and new leaders (new hires/new leaders) in both the ODP and SDP programs are conducted, aiming to enhance employees' understanding of diversity and cultural perspectives in the workplace.

Training materials cover the Company's core values, the unique M-DNA characteristics, integrity, and the Respectful Workplace Policy. The program also addresses the importance of respecting differences in values and cultures at work, strengthening effective communication skills with colleagues from diverse backgrounds, and raising awareness of unconscious bias that may influence judgment and interactions among employees. In 2025, the Culture Class was attended by 1,628 employees across a total of 52 ODP and SDP classes.

ESG-Related Competency Development [GRI G4 FS4]

Environmental, social, and governance (ESG) principles have been implemented into the human capital development curriculum, with the aim of shaping Mandirians who are not only competent but also highly aware of sustainability across all aspects of business processes. ESG-related learning is delivered through various platforms, including e-learning, in-person and online training, as well as Internal Discussion Forums (FDI), providing employees with opportunities to deepen their understanding and apply sustainability values in their day-to-day work.

All employees have participated in ESG-related competency development through 77 sustainability-related training programs

Evaluation of Training and Employee Development Performance

Bank Mandiri set a target for employee participation in training and development programs at a minimum of 80% of total employees, with an average of more than 16 training hours per employee in 2025. This target was to strengthen competencies, enhance digital skills, and ensure that employees possess the capabilities required to support sustainable business growth. [GRI 404-1]

Bank Mandiri successfully exceeded the established targets, as in 2025, employee participation in training programs reached 98.3% of total employees. In addition, the average training hours per employee reached 87.6 hours per employee, reflecting a significant achievement compared to the initial planned targets. [GRI 404-1]

Inclusive Culture and Respect for Human Rights [OJK F.18]

Bank Mandiri is committed to an inclusive work culture that respects human rights as an integral part of human capital management. This commitment is reflected through policies, programs, and internal mechanisms that ensure every employee is treated fairly, equally, and free from discrimination, as well as protected from practices that violate human dignity. This approach forms the foundation for creating a safe and supportive work environment that enables every individual to develop optimally.

Commitment to Human Rights and Diversity [IDX S-09, S-10]

Diversity, equity, and inclusion policies grounded in human rights principles are an initial step toward creating an inclusive work environment. Bank Mandiri is committed to respecting and complying with international labor principles as set out in the conventions of the International Labour Organization (ILO). All labor policies and practices are aligned with ILO principles, including the promotion of fair treatment, dignity at work, and respect for fundamental human rights. [GRI 3-3]

As part of this commitment, the implementation of human rights at Bank Mandiri is governed by the Human Rights Principles in Employment policy and the Respectful Workplace Policy (RWP). These provide clear guidelines to ensure that human rights are respected across all internal operations, including human capital management, business activities, and the delivery of products and services. The same principles apply to suppliers and business partners, ensuring consistent implementation of human rights standards throughout Bank Mandiri's value chain and business ecosystem. Bank Mandiri has created a fair and inclusive work environment for all employees and, in pursuing this objective, ensure equality across all aspects of human capital management, without any discriminatory practices.

The Company respects and prevents violations of fundamental human rights, including taking a firm stance against human trafficking, forced labor, and child labor in all operational activities and business relationships of Bank Mandiri. Company also fully respects and upholds freedom of association and the right to collective bargaining, enabling employees to organize and engage in constructive dialogue without intimidation or discrimination.

In addition, Bank Mandiri is committed to preventing all forms of discrimination, including gender, race, religion, age, disability, or social status. Equality and fairness are upheld across all aspects of employment, including recruitment, career development, remuneration, and termination. The Company further respects other fundamental rights, such as the right to a safe and healthy workplace, the right to fair remuneration, and the right to dignity and respect at work.

This commitment is reinforced through the signing of an Integrity Pact and Annual Declarations by all employees, management, and members of the Board of Directors and Board of Commissioners, ensuring accountability and consistent implementation of human rights principles at every level.

Human Rights Risk Identification

Bank Mandiri implements a risk management process related to human capital aspects, including risks related to Human Rights. This process is carried out with reference to internal policies governing human resource management, including the Human Resources Standard Operating Procedures (SPSDM), which serve as guidelines to ensure fair employment practices aligned with the principles of respect for Human Rights. The risk management process begins with the identification of potential risks to enable them to be managed effectively. In 2025, Bank Mandiri conducted an Employee Engagement Survey (EES) involving 34,475 employees, representing 89.01% of the total workforce. The survey includes various questions designed to identify potential risks related to human capital, including Human Rights-related risks within the scope of Bank Mandiri's internal operations.

Through this survey, employees are able to share their experiences and perspectives anonymously, thereby generating valid and representative data. The survey results are then analyzed comprehensively and complemented with an analysis of internal policies to provide deeper insights into existing risks and to strengthen the mitigation measures undertaken by Bank Mandiri. The survey is conducted annually and also serves as a systematic periodic review of risk mapping, enabling potential Human Rights issues to be identified and monitored over time. Based on this identification process, Bank Mandiri has identified several Human Rights risks as follows:

Main Groups Potentially Affected	Potential Human Rights Risks	Risk Description	Human Rights Risk Mitigation Measures
Employees, Women, and Persons with Disabilities	Discrimination	Risk of unequal treatment in the workplace based on gender, age, religion, background, or other personal characteristics.	• Strengthening internal policies that prohibit all forms of discrimination and forced labor. In addition, all employees annually reaffirm their commitment through the signing of the Integrity Pact and the Annual Declaration. • Implementation of fair treatment for all employees, including ensuring equal employment opportunities and remuneration regardless of gender or background. • Training and education for employees and management to increase awareness of the importance of respecting Human Rights. Training materials include the prevention of discrimination, diversity and inclusion, as well as protection against forced labor. • Provision of transparent, secure, and anonymous reporting mechanisms to report Human Rights violations, handled by a dedicated team that ensures objective investigation and protection for whistleblowers. • Regular monitoring through internal audits to ensure that no practices violate Human Rights. This process also includes the annual reassessment of Human Rights risk mapping to evaluate potential new risks and adjust mitigation strategies. • Strengthening the implementation of Occupational Health and Safety (OHS) through periodic evaluations of workplace safety aspects, provision of training related to emergency response and workplace safety, as well as monitoring the implementation of OHS to ensure a safe working environment for all employees.
	Forced Labor	Risk of involuntary work practices or the presence of pressure within employment relationships.	
	Remuneration Equality	Risk of remuneration disparity not based on performance, responsibilities, or competencies.	
	Occupational Health and Safety (OHS)	Risk of workplace accidents or unsafe working conditions for employees.	

Based on the identification process conducted through the EES, Bank Mandiri identified potential Human Rights risks that include discrimination, forced labor, remuneration equality, and occupational health and safety. In response to these findings, Bank Mandiri has undertaken mitigation efforts covering 100% of employees across all operational areas for the identified risks.

All employees are required to uphold equality, avoid discriminatory behavior, and respect the dignity of every individual in the workplace. In the event of Human Rights violations, employees are provided with access to various reporting channels designed to ensure transparency and protection, as follows: [GRI 3-3, 406-1]

- Employee Grievance Handling Mechanism through the Head of Work Unit
- Whistleblowing System – Letter to the CEO (WBS-LTC)
- HC4U Service

The employee grievance handling mechanism and the HC4U service are managed internally, while the Whistleblowing System is administered by an external party. Further information on these reporting channels is available on page 328.

Each report received is processed in accordance with established handling procedures, involving the HC Engagement & Outsource Management Group, Senior Investigator (SIV) / Regional Business Control (RBC), and the relevant Head of Work Unit. To ensure the comfort and safety of reporters, Bank Mandiri provides professionally trained companions in Psychological First Aid (PFA) to assist victims throughout the reporting process, provide protection, and support psychological recovery.

In the event of alleged or confirmed human rights violations, Bank Mandiri implements an effective and accountable remediation process aimed at restoring the adverse impacts experienced by affected parties. Remediation is carried out through measures that ensure fair, transparent, and responsible recovery. The forms of remediation provided include, but are not limited to, the following:

- Fair, objective, and transparent investigations to accurately establish facts and responsibilities.
- Protection for victims, witnesses, and reporters, including the enforcement of non-retaliation safeguards.
- Recovery and rehabilitation measures, including legal support, psychological counseling, or other necessary assistance.
- Financial and/or non-financial compensation, where required, to address losses or restore the condition of affected parties.
- Formal apologies or other forms of restitution as part of proportionate recovery measures.
- Implementation of administrative sanctions or corrective actions against perpetrators in accordance with internal policies and applicable laws and regulations.
- Guarantees of non-repetition through policy improvements, strengthened procedures, or enhanced oversight to prevent similar incidents in the future.

Bank Mandiri imposes strict sanctions on individuals proven to have engaged in discrimination, bullying, violence, or harassment in the workplace. Sanctions are applied in accordance with the Collective Labor Agreement, Human Resources Standard Procedures, and Employee Disciplinary Regulations, which include the following: [GRI 3-3]

- Engaging in conduct that violates moral or ethical norms, including immoral acts, whether inside or outside the Bank, may result in termination of employment.
- Failure to demonstrate mutual respect among employees may result in sanctions up to a second written warning.
- Abusive or arbitrary behavior toward other employees may result in sanctions up to a final and severe written warning.
- Violations of work rules or procedures may result in sanctions up to termination of employment.

Diversity, Equity, and Inclusion at Bank Mandiri [GRI 406-1] [OJK F.18]

Building a workplace that values every individual is a key priority for Bank Mandiri. Diversity, equity, and inclusion are embedded as foundational elements of the Bank's corporate culture to ensure that all employees are able to grow and perform without barriers. By respecting differences in backgrounds and perspectives, diversity is recognized as a driver of innovation and creativity. Equity is upheld through fair and equal opportunities for all employees, while inclusion ensures that everyone can contribute their best in a respectful and supportive work environment.

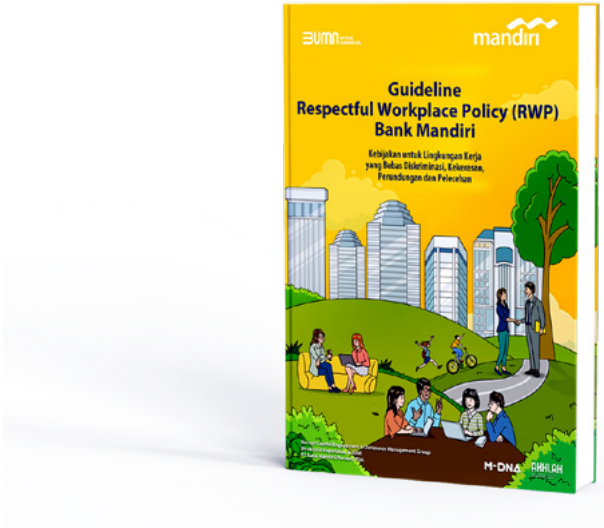
To ensure consistent implementation, Bank Mandiri conducts regular diversity monitoring using a data-driven approach to assess representation across gender, age, and other background dimensions. The results are used to identify areas for improvement, develop more inclusive strategies, and measure progress in implementing diversity policies across the organization. One outcome of these efforts is that female employees accounted for 52.38% of the total workforce, with women in managerial positions reaching 45.78% in 2025. In addition, the representation of other groups, including employees with disabilities, continues to increase in line with the implementation of inclusive recruitment programs. In 2024, the number of employees with disabilities totaled 91, increasing to 94 employees in 2025.

In line with this data-driven approach, Bank Mandiri has established quantitative targets for human capital development to enhance the representation of women at leadership levels. The Company targets that by 2030, the proportion of women in Top Management (BOD-1) will reach 27%, while representation at the Middle Management level (BOD-2) will exceed 30%. As of the end of 2025, the realization of women's representation stood at 26.5% in Top Management and 31.7% in Middle Management, reflecting consistent progress toward the established targets.

Bank Mandiri does not tolerate any form of harassment, whether sexual or non-sexual or discrimination by any party in the workplace or in work-related activities. This commitment is formalized in the Respectful Workplace Policy (RWP), which aims to safeguard the dignity and rights of every individual, promote mutual respect, and ensure a work environment free from discrimination, bullying, harassment, and physical or psychological violence. Through the RWP, Bank Mandiri seeks to foster a harmonious, inclusive, conducive, and productive workplace, support business sustainability, and uphold Human Rights in pursuit of a zero-harassment work environment. [GRI 3-3]

Responsibility for workplace diversity and inclusion is held by the Director of Human Capital & Compliance and all Heads of Units, who ensure implementation. These policies apply to all Bank Mandiri operations, including employees, external partners acting for and on behalf of the Bank, as well as subsidiaries and related entities.

The implementation of the RWP is periodically overseen by the Board of Commissioners as part of its supervisory function, with oversight results reported on a semi-annual basis to the SOE Regulatory Authority. Through this integrated oversight mechanism, Bank Mandiri ensures the sustained and consistent application of its policies at all levels of the organization.



For an overview of the Respectful Workplace Policy (RWP), please visit: **https://www.bankmandiri.co.id/en/esg-policies**

Training and Guidance Regarding Diversity [GRI 404-2] [OJK F.22]

In 2025, structured awareness and training programs for all employees (100%) include both permanent and contract employees on the prevention of discrimination, violence, bullying, and harassment in the workplace have been provided, while promoting diversity, equality, and inclusion. These programs are delivered through various learning methods, including in-class socialization sessions within employee development programs (Officer Development Program and Staff Development Program), digital campaigns via the Mandiri CLICK platform, and the integration of relevant materials into industrial relations and human capital development forums, including the Industrial Relations Awareness Forum (IRAF).

These awareness and training initiatives aim to enhance employee understanding and awareness of the importance of fostering a safe, inclusive, and respectful work environment, in line with the Respectful Workplace Policy (RWP) and Bank Mandiri's corporate culture values. The training materials cover various forms of discrimination and workplace violence, the prevention of bullying and harassment, available reporting mechanisms, and the active role of employees and leaders in maintaining an ethical and integrity-driven workplace climate. Through these programs, a workplace culture that upholds equality, dignity, and mutual respect, while strengthening early-prevention efforts against potential violations in the workplace is fostered. The initiatives also form part of the industrial relations governance and a sustainable human capital management system, aimed at supporting employee productivity and safeguarding Bank Mandiri's reputation as an institution grounded in ethical values and social responsibility.

In 2025, a total of 12 incident reports related to the RWP, including cases of violence and harassment, were received through the Whistleblowing System (WBS) reporting channels. All reports were followed up in accordance with applicable standards and procedures, including the implementation of corrective and/or disciplinary actions, and all cases were resolved. [GRI 406-1] [IDX S-07]

Commitment to Freedom of Association and Collective Bargaining

All employees have the right to form, join, and participate in labor unions in accordance with applicable laws and regulations. This refers to Law No. 21 of 2000 on Trade Unions/ Labor Unions, implemented under Article 9 paragraph (2) of the Collective Labor Agreement (CLA) for the 2023–2025 period. The article states that "every employee has the right to become a member of the Employees' Union by submitting a written application, and therefore the Bank is not permitted to prohibit any employee from becoming or not becoming a member of the Employees' Union." This commitment is further reinforced by other provisions stipulating that Bank Mandiri guarantees the absence of intimidation and discrimination against Employees' Union officials and members.

Bank Mandiri recognizes the Bank Mandiri Employees Union (SPBM) as a legitimate organization registered with the relevant labor authorities. In accordance with prevailing labor regulations, Bank Mandiri, together with SPBM, regularly convenes the Bipartite Cooperation Institution (LKS Bipartite) forum.

The LKS Bipartite forum serves as an effective and strategic platform for dialogue to discuss various industrial relations issues, communicate updates on corporate policies, and regularly engage with workers' representatives on working conditions, while encouraging constructive discussions between management and employees. Through this forum, Bank Mandiri fosters a conducive work climate, maintains a balanced fulfillment of rights and obligations, and supports sustainable improvements in employee productivity and welfare, in line with the Company's vision and mission.

The Bank Mandiri Employees Union is provided with the necessary facilities, including the provision of dedicated office space equipped with adequate facilities and infrastructure, utilities assistance, and operational support in carrying out its functions. This policy is aligned with international principles as stipulated by the International Labour Organization (ILO) Convention No. 87 on Freedom of Association and Convention No. 98 on the Right to Organize and Collective Bargaining.

Bank Mandiri respects the right of every employee to participate in the formulation of the Collective Labor Agreement (CLA), which governs working conditions, including the rights and obligations of the parties, as well as employee remuneration and welfare. The preparation of the Collective Labor Agreement is conducted through a negotiation process involving the Bank Mandiri Employees Union (SPBM), which currently represents 13,146 members. Bank Mandiri also ensures that the negotiation process is inclusive, and free from discrimination or intimidation toward participating employees. The negotiations are conducted transparently and involve employee representatives from all Bank Mandiri operational regions. [GRI 2-30]

As of 2025, 100% of Bank Mandiri's employees are covered by the CLA, which governs provisions related to wages, working hours, and employee welfare. The CLA applies to all employees, both permanent and contract-based, and was renewed for the 2023–2025 period. In accordance with the CLA and Law No. 13 of 2003 on Manpower, Bank Mandiri is also committed to prohibiting the use of child labor and forced labor throughout its business value chain. Bank Mandiri ensures that all operational activities and business partners comply with these provisions as part of its corporate social responsibility. [GRI 408-1, GRI 409-1] [OJK F.19] [GRI G4 FS1]

To maintain a fair and inclusive work environment, Bank Mandiri provides an internal grievance system that enables employees to report violations of freedom of association or acts of intimidation in an anonymous and secure manner. Every report is treated seriously and handled by the Human Capital Engagement & Outsource Management Group Industrial Relations Department.

Formal Talent Pipeline Development Strategy

Talent development is essential to preparing future leaders. Diversity and equity form the core principles of Bank Mandiri's recruitment processes, with a focus on candidates' capabilities, skills, and experience. Bank Mandiri supports a diverse workforce through inclusive policies, training programs that strengthen awareness of diversity, and the cultivation of a work culture that respects differences and encourages collaboration among individuals.

Bank Mandiri ensures that selection processes are conducted without regard to race, gender, religion, marital status, or disability. Through these recruitment practices and engagement programs, Bank Mandiri implements concrete initiatives to recruit diverse talent, encompassing candidates from different educational backgrounds, disciplines, communities, and regions. This approach reflects the Company's commitment to building an inclusive workforce that represents the diversity of society. These policies are aligned with applicable labor regulations, including Law No. 13 of 2003 as amended by Law No. 6 of 2023 and Government Regulation No. 35 of 2021. In addition, the compensation provided exceeds minimum legal requirements, including severance pay and long-service awards that are higher than those stipulated under prevailing labor laws. [GRI 3-3]

Bank Mandiri has adopted an approach that supports the representation of local communities in senior management at significant operating locations. In 2025, 100% of Bank Mandiri's senior management comprised individuals from local communities, with senior management defined as BOD-1 and significant operating locations referring to the Bank's primary operating area, Indonesia. Bank Mandiri believes that the involvement of local communities in managerial positions enriches the Company's strategic perspectives, creates positive impacts within communities, and reflects the diversity present in its workforce. [GRI 202-2]

In addition, Bank Mandiri continuously updates its talent recruitment programs to ensure alignment with the Bank's strategic priorities. To accurately determine hiring requirements, Bank Mandiri conducts workforce planning by forecasting hiring needs through an analysis of upcoming retirements, changes in business and operational strategies, and estimated employee turnover.

Workforce Planning (Forecast of Hiring Needs) in 2025

Employee Baseline in 2024:

38,874 employees

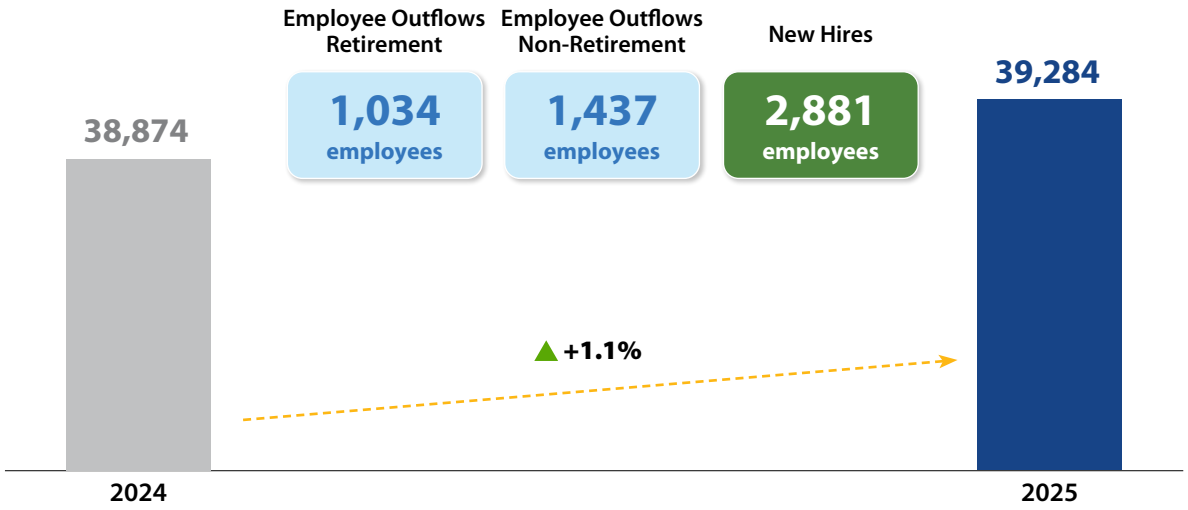
Estimated Employee Exits in 2025:

Retirement: **1,034 employees**

Non-retirement: **1,437 employees**

Estimated New Hires for 2025:

- Selective replacement with a focus on strengthening revenue-generating functions in the Wholesale and Retail segments, as well as enhancing Digital and Data Protection functions, with an estimated total of 2,881 new employees.
- The estimated total number of employees at year-end 2025 is projected to reach 39,284 employees, representing year-on-year growth of 1.1%.



The Bank Mandiri talent attraction process is a strategic collaboration with selected target universities to attract top talent who not only meet technical qualifications but are also aligned with the Company's values and culture. This is aimed at high-potential students and fresh graduates, with the objective of preparing them to become future leaders at Bank Mandiri.

Currently, Bank Mandiri has established partnerships with leading universities, including Universitas Indonesia, Universitas Gadjah Mada, Universitas Brawijaya, Universitas Padjadjaran, Institut Teknologi Bandung, Institut Teknologi Sepuluh Nopember, Telkom University, Universitas Bina Nusantara, as well as other universities that meet the Bank's criteria.

The following are three key programs that form part of the talent attraction process:

Talent Hunt

A program designed to build strong relationships and mutually beneficial collaboration with selected universities. Its objective is to identify and recruit high-potential candidates, particularly final-year students and fresh graduates, who are ready to enter the workforce and adapt to the Company's culture.

Visit Mandiri

An engagement initiative with selected universities and communities, such as Ikatan Abang None Jakarta, aimed at introducing Bank Mandiri to students through company visit activities. This initiative seeks to build awareness of the Company and encourage students to consider Bank Mandiri as a career destination from an early stage.

My Digital Academy

A talent acceleration program focused on enhancing engagement and early recruitment of final-year students and fresh graduates from leading universities in Indonesia through IT and Business tracks aligned with Bank Mandiri's strategic needs. The program is delivered through experiential learning, including intensive bootcamps and hands-on work experience in strategic units, to equip participants with end-to-end business process understanding, digital and analytics capabilities, and experience in handling real projects. Through a targeted sourcing approach, this program serves as a key talent pipeline in preparing a future-ready workforce to support Bank Mandiri's transformation and organizational needs.

New Talent Pool in 2025

Talent Hunt	81 candidates
Visit Mandiri	4 candidates
My Digital Academy	160 candidates

To meet business needs and support talent development, a range of recruitment programs that not only focus on fulfilling hiring requirements but also aim to develop the potential of each individual within the Company are as follows.

Officer Development Program (ODP)

Recruitment of future leaders from fresh graduates in collaboration with universities in Indonesia, or candidates with less than four years of work experience.

As of the end of 2025, this program has successfully recruited

645 employees

Consisting of:

286 Female employees

359 Male employees

Implementing Unit

A recruitment program for fresh graduates as well as individuals with a minimum of two years of work experience, specifically designed to fill clerical positions.

As of the end of 2025, this program has successfully recruited

750 employees

Consisting of:

500 Female employees

250 Male employees

Regional Future Leaders Program (CPDK)

A program that supports local talent from special regions through targeted recruitment and talent development. CPDK employees undergo intensive coaching and training, including in-class sessions and on-the-job training, to gain an understanding of operational standards and business processes.

As of the end of 2025, this program has selected

63 employees

Consisting of:

40 Female employees

23 Male employees

Experienced Hire

A recruitment program for experienced professionals with more than three years of work experience, specifically aimed at fulfilling positions or segments with specific talent needs.

As of the end of 2025, this program has successfully recruited

98 employees

Consisting of:

27 Female employees

71 Male employees

To support the recruitment and selection process for prospective employees, Bank Mandiri utilizes a digital recruitment platform that enables candidates to submit job applications online. The platform functions as an Applicant Tracking System (ATS), facilitating integrated management of the recruitment process, from application intake and monitoring of selection stages to candidate screening in accordance with position requirements and qualifications.

Since 2023, Bank Mandiri has partnered with Talentics as the provider of its Applicant Tracking System (ATS), which is used in recruitment processes at both the Head Office and regional offices to enhance efficiency, transparency, and the overall quality of recruitment.

Rekrutmen Pegawai Difabel

As part of its commitment to inclusion, Bank Mandiri gives special attention to employees with disabilities by ensuring equal opportunities throughout the recruitment process. This is carried out independently by each work unit, coordinated by the Human Capital Unit and supported through collaboration with third parties such as the Indonesian Human Capital Forum (Forum Human Capital Indonesia). Positions open to employees with disabilities include contact center service staff, back-office staff, human capital and risk management roles, information technology staff, and administrative staff across several Bank Mandiri regional offices.

Mandiri Contact Center also provides opportunities for candidates with disabilities to join the Kriya Mandiri Program. Bank Mandiri provides disability-friendly infrastructure, including ramps, accessible restrooms, and adaptive technology tools to meet specific needs. Through these efforts, Bank Mandiri ensures that every individual, regardless of background or physical condition, has equal opportunities to learn, grow, and make meaningful contributions.

As of 2025, 36 employees are persons with disabilities, of whom 14 were recruited through the Kriya Program.

Diversity Composition

Bank Mandiri continues to strengthen diversity across its workplace, with a particular focus on increasing gender representation as part of the Company's commitment to inclusion and equity. In 2025, Bank Mandiri employed a total of 38,732 employees, comprising 18,444 male employees and 20,288 female employees. In addition, there were a total of 32,584 non-employee workers in 2025, including outsourced personnel in administrative services, office support, drivers, security, sales, collection, and IT support roles. All information related to Bank Mandiri's workforce is collected and managed through the SAP eHCMS and SPARK Systems by the Human Capital Services Group Division and the HC Engagement & Outsource Management Group. Further details on employee diversity composition are presented in the Sustainability Performance Data section. [GRI 2-7, 2-8]

Support for Female Employees

Bank Mandiri ensures equal opportunities for all employees, regardless of gender. Female employees are provided with the same access as male employees to develop their skills and contribute professionally. In 2025, the number of female employees reached 20,180, representing 52% of the total workforce.



Total Female Employees **52%**

45.78%
Female employees across all management levels (including junior, middle, and top management)

46.60%
Female employees at junior management level

25.33%
Female employees at top management level

48.28%
Female employees in revenue-generating functions

45.52%
Female employees in STEM-related positions (Science, Technology, EngineeringG. and Mathematics)

Srikandi Mandiri

As part of its efforts to create an inclusive and supportive workplace for women, Bank Mandiri operates the Srikandi Mandiri Program, which aims to foster a respectful and inclusive work environment while supporting the well-being and contributions of women to society. To achieve these objectives, Srikandi Mandiri is guided by four main missions:

1. Enhancing the holistic well-being of female employees at Bank Mandiri.
2. Creating collaborative platforms to develop shared solutions.
3. Encouraging the development and leadership of female employees.
4. Delivering social and economic impact for women.

Foster Well-Being

Srikandi Mandiri carries out various initiatives organized under four main streams, as follows:

1. Physical and mental well-being, which includes the promotion of healthy lifestyles and teleconsultation services for physical and mental health.
2. Financial and social well-being, which includes financial consultation programs, financial management seminars, and the Respectful Workplace Program to foster a safe and inclusive work environment.

Connect Women in Circle Srikandi

Bank Mandiri creates discussion spaces for female employees to share aspirations, seek joint solutions, exchange inspiring stories, and share experiences. This initiative aims to build a supportive community that encourages collective growth.

Lead to The Future

Through various skills development and training programs, Srikandi Mandiri enhances the competencies of female employees, particularly in digital skills and leadership, to prepare them for future challenges.

Give Back to Society

As a form of social contribution, Srikandi Mandiri encourages female employees to create social and economic impact for surrounding communities, both through community empowerment programs and other social initiatives.

In an effort to create a safer and more supportive workplace for female employees, Bank Mandiri implements various programs focused on enhancing well-being and protecting their rights. One of the key initiatives is the Respectful Workplace Policy campaign, which strengthens awareness of the importance of mutual respect across all levels of the organization. Through internal communication channels and social media, the campaign messages are widely disseminated to ensure they reach all employees.

In addition, Bank Mandiri provides counseling services in collaboration with professional psychologists, offering support to female employees in addressing emotional and mental challenges, and helping them maintain a healthier and more productive work-life balance.

Competitive Compensation

Bank Mandiri places employee well-being and productivity as key priorities. The remuneration system, therefore, is designed to be fair and transparent through a performance-based approach. Compensation is determined based on individual performance (merit-based increases), job-related risks, and position classification, while ensuring that all processes are free from the risk of gender discrimination.

Bank Mandiri ensures that all employees receive compensation in accordance with applicable laws and regulations, including the Regional Minimum Wage (UMR) in each operational area, as well as additional cost-of-living allowances in certain regions. [GRI 3-3]

The standard wage for entry-level employees at Bank Mandiri is 73% higher than the average Provincial Minimum Wage (UMP) across Indonesia and is applied consistently across all of the Company's operational areas. For reporting purposes, Bank Mandiri's significant locations of operation refer to the Company's operational activities in Indonesia, with a standard wage ratio between male and female employees of 1:1. In addition, the average monthly entry-level wage at Bank Mandiri is recorded at 5.6 times higher than the estimated decent living cost in Indonesia as published by Statistics Indonesia (BPS). Through this approach, the Company ensures adequate wages above cost of living estimates or benchmarks, reflecting remuneration practices that consider employees' living standards without gender-based pay disparities, while also supporting competitive compensation to attract top talent and enhance employee engagement. [GRI 3-3, 202-1, 405-2] [OJK F.20]

Each year, Bank Mandiri participates in the Annual Salary Survey for the Banking Industry conducted by the independent institution Willis Towers Watson. In addition to serving as a reference for formulating remuneration policies, the survey is used to routinely monitor the gender pay gap to achieve equal remuneration for men and women, as well as to ensure the application of the principle of equal pay for work of equal value. This monitoring is carried out through an annual evaluation of salary structures, remuneration composition, and wage increase levels across positions and job grades.

All banks classified under Core Capital-Based Bank Group IV, members of State-Owned Banks Association, as well as the majority of private banks in Indonesia participate in the survey, the results of which include inflation projections, the latest minimum wage data, and other relevant information used as benchmarks in evaluating and determining Bank Mandiri's salary structure.

As part of its implementation, Bank Mandiri has established a remuneration structure comprising various components. In addition to fulfilling compensation requirements in accordance with applicable laws and regulations, Bank Mandiri also provides additional compensation to support employee welfare. This policy applies to all employees, including permanent and contract employees, across both officer and non-officer levels. The detailed composition of the remuneration is presented in the following table.

Types of Rewards	In accordance with applicable laws and regulations	Officer	Non-Officer
Salary	✓	✓	✓
BPJS Employment	✓	✓	✓
BPJS Health	✓	✓	✓
BMRI Pension Fund	✓	✓	✓
Overtime Compensation	✓	✓	✓
Religious Holiday Allowance	✓	✓	✓
Employee Leave & Permission	✓	✓	✓
Annual Leave Allowance		✓	✓
Long Leave Compensation		✓	✓
Tax Allowance		✓	✓

Types of Rewards	In accordance with applicable laws and regulations	Officer	Non-Officer
BM Retirement Health		✓	✓
Health Insurance & Life Insurance		✓	✓
Jubilee (Years of Service Award)		✓	✓
Relocation		✓	✓
Business Trip		✓	✓

In addition, Bank Mandiri provides rewards to certain employees based on established eligibility criteria, including those related to position, authority, and performance. Bank Mandiri also implements a variable performance bonus scheme for all employees at both officer and non-officer levels, covering both sales and non-sales functions. This scheme is awarded based on the performance of individual employees, work units, and the Company as a whole, as a form of recognition for employees' contributions and to encourage continuous improvement in productivity and overall performance. The details of rewards provided are presented in the following table.

Types of Rewards for Certain Employees	In accordance with applicable laws and regulations	Officer	Non-Officer
Bonus		✓	✓
Home Loan		✓	✓
Vehicle Loan		✓	✓
Emergency Loan		✓	✓
Vehicle Ownership Facility		✓	✓
Vehicle Operational Assistance		✓	✓
Location & Rotation Allowance		✓	✓
Mission Critical Role Allowance		✓	✗
Teller Allowance		✗	✓
Appearance Allowance		✓	✓
Special Authority Allowance		✗	✓
Long Term Incentive		✓	✗
Official Residence		✓	✗*
Official Residence Allowance		✓	✗*
Utilities Cost Reimbursement		✓	✗
Mobile Phone Facility		✓	✗
Mobile Phone Credit Facility		✓	✓
Natural Disaster Assistance		✓	✓

*Non-officer employees are recruited locally at their respective work locations; therefore, they do not require official residence facilities, as there is no need for relocation.

Bank Mandiri's salary structure matrix is based on job grades, salary positioning relative to the market, and performance levels reflecting the results of annual performance evaluations. Throughout these processes, Bank Mandiri does not engage in discrimination based on gender, disability, or age. In line with meritocracy principles, Bank Mandiri also ensures equal opportunities for career development for all employees through the implementation of merit-based increases tied to performance. In 2025, approximately 27% of Bank Mandiri's total workforce, equivalent to 10,432 employees received job promotions.

Regular Performance Assessment and Feedback Process [GRI 404-3]

Bank Mandiri implements a performance assessment system designed to mitigate the risk of discrimination by conducting evaluations not only based on assessments from the direct supervisor (Employee Manager/EM), but also from the Employee Manager Manager (EMM), complemented by a 360-degree assessment that includes evaluations from direct supervisors (EM), peers, and subordinates, as well as attitude assessments. The indicators also cover aspects closely linked to KPIs and Attitude (Core Values and Core Behaviors), with descriptions that are free from gender-based discrimination. [GRI 3-3]

Mitigation measures have been implemented to ensure that there are no pay gaps between male and female employees in positions with the same roles and responsibilities. Although no wage disparities have been identified, Bank Mandiri continues to conduct periodic evaluations to ensure that pay equity is maintained. In addition, the Bank continues to strengthen female representation in managerial positions as part of its commitment to diversity and inclusion. [GRI 3-3]

Type of Evaluatio	Method	Frequency
Individual Performance	Individual KPIs	Twice a year (Mid-Year Review and Year-End Performance Review)
Unit-Based Performance	Unit KPIs	Twice a year (Mid-Year Review and Year-End Review)
Management by Objectives (MBO)	Goal Setting	Twice a year (Mid-Year Review and Year-End Review), with development dialogues conducted throughout the year as needed
360-Degree Feedback System	360-Degree Survey	Once a year
Continuous Feedback	Development Dialogue	Throughout the performance year

In 2025, 100% of employees participated in the performance appraisal process, which included performance reviews, goal setting, and evaluations conducted through established mechanisms. This process was designed to support performance development, target achievement, and career development initiatives, ensuring that each employee received constructive feedback to optimize their potential on an ongoing basis. The performance appraisal covered all eligible employees, both male and female, across all job levels and was conducted in accordance with applicable policies and procedures. [GRI 404-3]

Facilities and Benefits Provided to Employees

Bank Mandiri provides a range of non-salary benefits and welfare programs to support work-life balance for all employees, including both permanent and contract employees across all operational areas, including support related to childbirth and childcare, with the aim of improving employee quality of life and strengthening talent management. In addition, through the provision of various employee welfare benefits that complement statutory protections, Bank Mandiri expands social protection coverage for workers beyond public programs, while continuing to comply with all applicable labor laws and regulations to safeguard employees' fundamental rights and promote a fair and inclusive workplace.

Summary of Non-Salary Benefit [GRI 401-2]

Benefit Category	Program / Benefit	Description / Coverage	Permanent Employees	Contract Employees
Insurance	Life Insurance	• Social Security Administering Body for Employment (BPJS Ketenagakerjaan) • - Social Security Administering Body for Health (BPJS Kesehatan)	Yes	Yes
	Health Insurance	• BPJS Kesehatan • Mandiri Inhealth*	Yes	Yes
	Disability & Incapacity Coverage	• BPJS Ketenagakerjaan • BPJS Kesehatan • Mandiri Inhealth* • Provision of pension benefits for employees who pass away or whose employment is terminated due to permanent total disability.	Yes	Yes
	Unemployment Protection	BPJS Ketenagakerjaan	Yes	Yes
Bereavement Compensation and Funeral Assistance	Bereavement Allowance	Bereavement benefits for deceased employees, condolence allowances for employees and families, and benefits for stillbirths*	Yes	Yes
	Funeral Assistance	Funeral or cremation transportation, ambulance services, and travel costs for employees and/or families when death occurs during duty*	Yes	Yes
Housing Support	Housing Allowance	• Company-provided or company-paid housing* • Home ownership programs with special benefits*	Yes	Yes**

* Indicates benefits provided by Bank Mandiri that exceed regulatory requirements.
** In accordance with the terms of the agreement.

Benefit Category	Program / Benefit	Description / Coverage	Permanent Employees	Contract Employees
Medical Cost Support	Serious Illness Coverage	Financial support for medical expenses for employees and their families based on medical diagnoses classified as critical, chronic, or congenital illnesses, as well as conditions resulting from accidents that are potentially life-threatening or lead to permanent total disability.	Yes	Yes
	Medical Expense Reimbursement	Reimbursement of healthcare expenses for a period of one year following an employee's death, including maternity cost reimbursement for a surviving spouse who is pregnant.	Yes	Yes
Flexible Work Arrangements	Flexible Working Hours	Implementation of flexible working hours, subject to supervisor approval and adjusted to job functions and types of work*	Yes	Yes
	Work from Home	Work-from-home arrangements adjusted to the internal and external needs of each unit*	Yes	Yes
	Flexible Arrival & Departure	Permission to arrive late or leave early by up to four hours on the same day, which may be utilized up to three times per month*	Yes	Yes
Working Hours Management	Fair Working Hours System	• Monitoring of maximum working hours of eight hours per day and 40 hours per week, with a one-hour rest break during working hours, supported by operational workplace measures, including switching off office lighting during break periods. • Monitoring of working hours and overtime through an integrated attendance recording system, with a maximum limit of 78 hours per month.	Yes	Yes
Customized Welfare System	Annual Leave	• Annual leave ranging from 14 to 20 days or 2–3 weeks is provided based on the employee's corporate title, including block leave of five consecutive days as part of the annual leave entitlement. • Monitoring and reminders of employees' annual leave through employee digital platform. • Annual leave allowance* • Long-service leave allowance* • Hajj leave granted once during an employee's period of service, without reducing the employee's annual leave entitlement*	Yes	Yes

* Indicates benefits provided by Bank Mandiri that exceed regulatory requirements.

Benefit Category	Program / Benefit	Description / Coverage	Permanent Employees	Contract Employees
	Health & Sports Initiatives	• Annual health check-ups • Provision of on-site health clinics and medical personnel (currently located at the Head Office) • Provision of fitness centers (currently located at the Head Office) • Healthy lifestyle programs through health seminars and education, as well as sports competitions	Yes	Yes
	Employee Assistance Program	Online psychological counseling services	Yes	Yes
	Family Participation Activities	Family gathering activities for employees and their families	Yes	Yes
	Individual Capacity Development	Training and certification programs provided or funded by the Company to enhance job-related competencies*	Yes	Yes
Persalinan	Maternity Leave	• Paid maternity leave for 3 months or 12 calendar weeks • Provision of miscarriage leave of up to 45 days or 6 calendar weeks, with an extension of up to 3 months or 12 additional calendar weeks for special conditions based on medical recommendations.	Yes	Yes
	Paternity Leave	• Provision of paid paternity leave of five working days or one week, exceeding statutory requirements. • Provision of leave of five working days or one week for employees accompanying their partners who experience a miscarriage.	Yes	Yes
	Reproductive Health Leave	Provision of leave for a period of up to a minimum of one year, in accordance with applicable regulations, to undergo pregnancy programs or in vitro fertilization (IVF) treatment due to reproductive health conditions.	Yes	Yes
Childcare	On-Site Childcare Center	Full-day daycare services with early childhood education programs (currently located at the Head Office).	Yes	Yes
	Lactation Facilities	Lactation room facilities are available in every building.	Yes	Yes
Family Care	Family Care Leave	Provision of family care leave of at least three months for employees to care for family members experiencing physical or mental health conditions that require special assistance	Yes	Yes

* Indicates benefits provided by Bank Mandiri that exceed regulatory requirements.

Benefit Category	Program / Benefit	Description / Coverage	Permanent Employees	Contract Employees
Retirement Preparation	Retirement and Pre-Retirement Programs	• BPJS Ketenagakerjaan, • Bank Mandiri Pension Fund • Bank Mandiri Pension Insurance • Retirement preparation programs and health insurance for Bank Mandiri retirees • Retirement preparation programs* • Health insurance for Bank Mandiri retirees*	Yes	Yes

* Indicates benefits provided by Bank Mandiri that exceed regulatory requirements.

Long-Term Incentive Program

The Employee Stock Ownership Program (ESOP) and Management Stock Ownership Program (MSOP) have been in place since 2015. These programs are offered to eligible employees and management who meet specified criteria, through a share grant mechanism with a defined vesting schedule.

Under the Management Stock Ownership Program (MSOP), shares are awarded as a Long-Term Incentive (LTI) for members of the Board of Directors and Non-Independent Commissioners. The program aims to encourage stronger future performance while recognizing contributions to sustaining and enhancing shareholder value over the long term. LTI awards are determined based on key performance indicators, including Total Shareholder Return, Return on Equity, and Non-Performing Loan ratios.

Meanwhile, the Employee Stock Ownership Program (ESOP) is designed to strengthen a sense of ownership while encouraging optimal and sustainable long-term performance. Shares under this program are granted to eligible employees based on defined criteria, including individual performance, talent classification, and professional track record.

From 2015 to 2025, Bank Mandiri distributed a total of 130,000,000 shares through the ESOP, with vesting periods ranging from three to five years. In 2026, Bank Mandiri plans to continue implementing a similar share ownership program for employees and management as part of its long-term reward and incentive strategy.

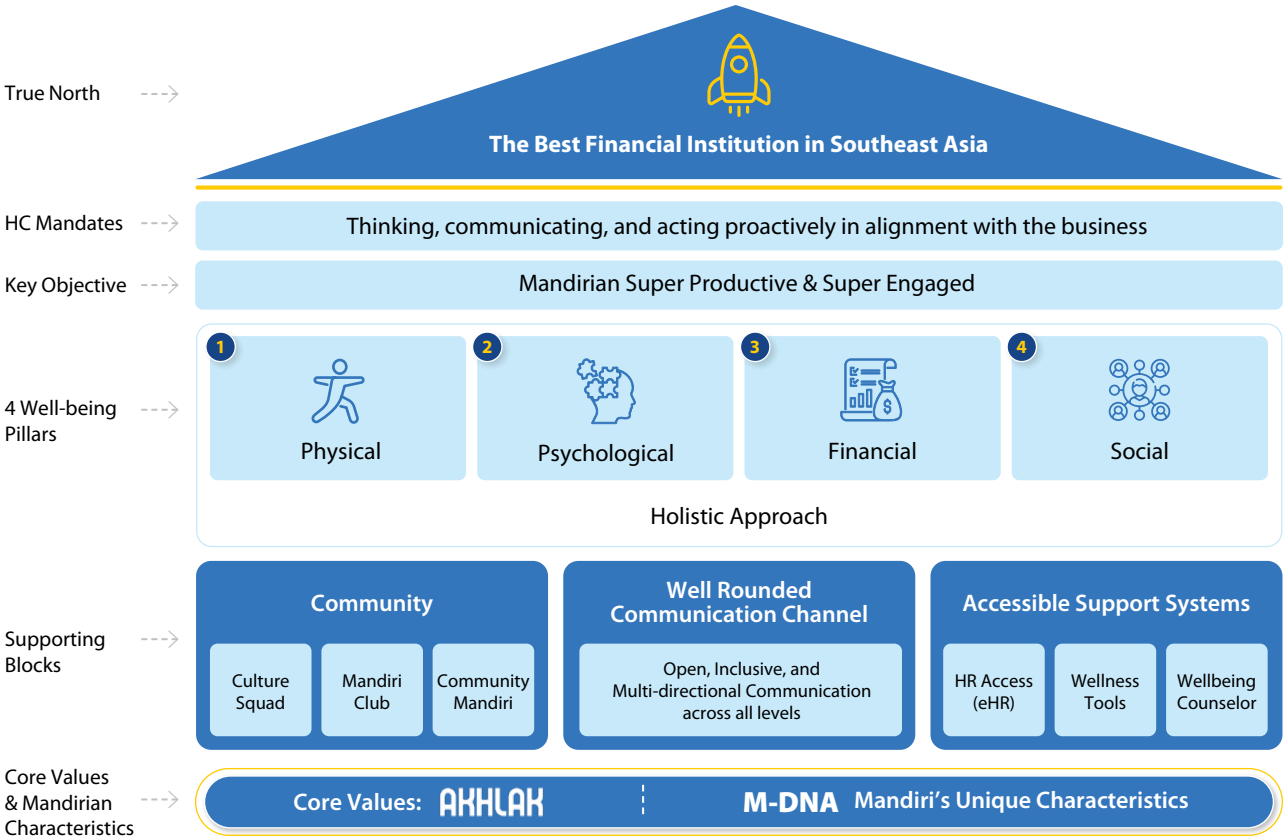


Support for Employee Well-Being

To safeguard employee well-being across both personal and professional dimensions, Bank Mandiri provides a comprehensive range of support initiatives designed to foster a safe, supportive, and productive working environment for all employees.

Employee Well-Being Programs

Bank Mandiri promotes work-life balance through well-being initiatives focused on creating a healthy, safe, and comfortable working environment. These programs enhance employee engagement while supporting individual and unit-level performance. Designed as a holistic framework, the initiatives address employees' physical, psychological, financial, and social well-being in the workplace.



Physical Well-Being

Various sport & health initiatives are designed to promote a healthy, active, and balanced lifestyle for employees.

Annual Health Check-Ups

Every employee receives an annual medical examination that includes a comprehensive physical assessment, in accordance with applicable internal policies.

Regular Health Monitoring

Bank Mandiri operates an on-site health clinic at the Head Office, equipped with medical facilities and staffed by qualified healthcare professionals to support employee health needs.

On-Site Fitness Facilities

Employees may access the Mandiri Club fitness center at the Head Office to maintain physical fitness and overall well-being.

Mandiri PORSENI

Bank Mandiri organizes annual sports and arts competitions involving participation from all work units. In 2025, the Mandiri PORSENI Well-Being Program, themed "Bergerak Berdampak" ("Moving with Impact"), engaged 5,018 employees across various units, featuring 840 matches and competitions spanning 27 sports, arts, and spiritual activities.

Healthy Lifestyle Program

Bank Mandiri delivers an employee well-being program through healthy lifestyle competitions open to all employees nationwide. As a promotive and preventive initiative, the program encourages healthy living in the workplace, with employees and unit leaders serving as key drivers. It is supported by educational activities, including health seminars and structured sports programs.

Physical Health and Healthy Lifestyle Seminars

To further enhance physical well-being, these seminars for employees and their families are delivered both online and offline and feature qualified speakers in medicine, nutrition, and healthy lifestyle practices.

Bank Mandiri applies equal healthcare benefit coverage, allowing both male and female employees to extend health facilities to their spouses. Female employees may also extend healthcare coverage to their husbands and children.

Psychological Well-Being

Online psychological counseling services

Bank Mandiri provides psychological counseling services to support employees in workplace stress management, accessible through the health facilities provided by the Bank. Employees may schedule appointments via a dedicated 24-hour employee Contact Center, with online psychology counseling services available from Monday to Friday, 08:00–16:00 Western Indonesia Time (WIB), in accordance with applicable arrangements. In addition, Bank Mandiri conducts education and awareness programs on mental well-being, featuring qualified experts in the field.

Financial Well-Being

Retirement Transition Program

To ensure employee financial security after retirement, Bank Mandiri provides a range of pension programs in accordance with employment agreements. These are managed through the Employer Pension Fund (Dana Pensiun Pemberi Kerja/ DPPK) and include both a Defined Contribution Pension Program and a Defined Benefit Pension Program. In addition, Bank Mandiri supports the health needs of employees entering retirement through the Mandiri Health Care Cooperative, which offers assistance, benefits, and healthcare services funded through membership contributions of 2% from employees and 3% from Bank Mandiri. [GRI 3-3, 201-3]

Bank Mandiri is committed to supporting employees' well-being through dedicated transition programs designed to assist those approaching retirement. These include skills development and capacity-building training to help employees prepare for life after retirement. [GRI 3-3]

In 2025, Bank Mandiri delivered post-employment preparation programs through the following initiatives: [GRI 404-2] [OJK F.22]

Pre-Retirement Planning	Reskilling (Upskilling)	Emotional Support and Counseling
A preparatory program designed to support employees in transitioning into retirement, covering financial planning, health management, post-retirement activity planning, and the development of business initiatives or other productive activities.	Provision of training facilities for employees who wish to remain economically active after retirement, through skills enhancement and the development of new competencies aligned with post-employment needs and opportunities.	Provision of emotional support and counseling services to help employees manage mental well-being during the transition to post-retirement life, enabling a healthier and more sustainable adjustment process.

Number of Training Programs	Total Training Hours	Number of Participants
5 Programs	21,812 Hours	1,089 Participants Including permanent and contract employees

Employee Welfare Loan (KKP)

Bank Mandiri provides a credit facility to support employee financial well-being offering unsecured loans with preferential interest rates to meet various employee needs. The facility is available to all eligible employees to enhance their quality of life, including:

- Securing adequate housing, including home renovation or construction.
- Acquiring motor vehicles for transportation purposes.
- Meeting multipurpose needs, such as household expenses, education, emergency situations, and other personal requirements.

This facility takes into account employees' income levels and repayment capacity, ensuring that they and their families are able to maintain a decent standard of living.

Social Well-Being

Social and Community Activities

To support employee engagement and well-being, particularly in managing workplace stress, Bank Mandiri provides Employee Affinity Groups and employee communities that play an active role in fostering an inclusive and harmonious working environment.

Currently, Bank Mandiri supports a diverse range of communities, comprising 3 spirituality groups, 7 arts and cultural groups, 2 social groups, and 24 sports communities across 12 operational regions. These initiatives not only strengthen relationships among employees but also provide platforms for expressing shared interests and promoting a healthy work-life balance.

Family Participation Activities

To enhance employee engagement and provide recreational opportunities for employees and their families, Bank Mandiri organizes family gathering activities involving employees and their family members across Indonesia, in accordance with their respective work locations.

Childcare and Family Care Support

Bank Mandiri provides childcare facilities, including full daycare services at the Wisma Danantara, complemented by early childhood education programs designed to support children's physical, psychological, and motor development. In addition, Bank Mandiri provides breast-feeding and lactation facilities or benefits through the availability of dedicated lactation rooms, enabling nursing employees to provide breast milk in a safe and comfortable environment. Employees may also utilize carer's leave to care for immediate family members.

Paid parental leave for the primary caregiver and paid parental leave for the non-primary caregiver addresses various employee needs during childbirth and other family-related circumstances. For primary caregivers, Bank Mandiri provides maternity leave for 3 months or 12 calendar weeks, under the following provisions: [GRI 401-3]

- Granted for 1.5 (one and a half) months or 6 calendar weeks prior to childbirth (based on the assessment of an obstetrician or midwife) and 1.5 (one and a half) months or 6 calendar weeks after childbirth;

- Upon the employee's request, with spousal approval and supported by a medical certificate, maternity leave may be granted for 1 month or 4 calendar weeks prior to childbirth and 2 months or 8 calendar weeks after childbirth.

For supporting caregivers (non-primary caregivers), Bank Mandiri provides paternity leave for husbands to accompany their wives during childbirth for 5 working days or 1 week. This provision exceeds the requirements of the Mother and Child Welfare Law (UU KIA) enacted in 2024.

To support employees' emotional and physical well-being, Bank Mandiri also grants miscarriage leave of up to 45 days or 6 calendar weeks for female employees who experience a miscarriage, with a possible extension of up to 3 months or 12 calendar weeks for special conditions based on medical recommendations. In addition, Bank Mandiri provides leave of 5 working days or 1 week for employees who accompany a spouse experiencing a miscarriage, as a form of support during this challenging period. For employees participating in pregnancy programs or in vitro fertilization (IVF) due to reproductive health conditions, Bank Mandiri provides leave facilities for a period of up to a minimum of 1 year, in accordance with applicable provisions.

Furthermore, Bank Mandiri provides family care leave of at least 3 (three) months to enable employees to care for family members experiencing physical or mental health conditions that require special assistance.

Leave and Life Event Support

Each year, employees are entitled to annual leave in accordance with applicable laws and regulations. During the leave period, permanent employees continue to receive full remuneration and remain covered by social security protection. All employees may submit leave requests at any time through a digital platform, enabling a more efficient, transparent, and trackable application process.

In addition, Bank Mandiri regularly issues reminders to employees and their direct supervisors regarding remaining leave entitlements and planned leave schedules through its digital human resources platform. Employee leave utilization is evaluated on a quarterly basis to ensure the fulfillment of paid annual leave entitlements while encouraging timely and well-planned leave in accordance with operational needs. As a result, the annual leave utilization rate in 2025 reached 84.20%.

Bank Mandiri provides compensation in the form of an Annual Leave Allowance, which is paid annually, as well as a Long-Service Leave Allowance, which is granted periodically based on multiples of employees' years of service, in accordance with applicable provisions.

For employees performing the Hajj pilgrimage, Bank Mandiri grants Hajj leave 1 time during the employee's period of service. This is provided for the duration of the pilgrimage in accordance with the employee's departure and return dates and does not reduce the employee's annual leave entitlement.

In addition, Bank Mandiri provides unpaid leave for employees who are unable to attend work due to important and urgent personal matters, in accordance with applicable internal policies.

Bank Mandiri recognizes the importance of flexibility in employees' personal lives. Accordingly, the Bank offers various types of leave to accommodate both family-related and personal needs beyond parental leave. These include marriage leave, bereavement leave for the passing of a family member, leave to participate in religious ceremonies, and health-related leave, such as sick leave, leave for medical check-ups, or menstrual leave for female employees experiencing discomfort on the first or second day. Furthermore, Bank Mandiri provides personal leave for specific needs such as graduation ceremonies, leave granted based on written approval, as well as emergency situations such as natural disasters, accompanied by financial and non-financial assistance for affected employees.

Working Hours Arrangement

Bank Mandiri implements working hour arrangements in line with applicable laws and regulations and the principles of decent working hours to safeguard employees' health and well-being. Maximum working hours are set at 8 hours per day and 40 hours per week, with a 1 hour rest break between working hours, in accordance with labor regulations. Except in emergency or special circumstances, overtime work is not permitted, and forced labor is strictly prohibited.

To monitor working hours, including overtime management, the Company implements monitoring mechanisms through an integrated attendance recording system. All overtime must receive prior approval from the direct supervisor and is limited to no more than 3 hours per day and 14 hours per week, or a maximum of 78 hours per month, including overtime on public holidays, in accordance with employee level and applicable provisions. The Company ensures employees are paid for overtime work in accordance with prevailing laws and regulations. Regular evaluations are conducted to ensure that overtime levels do not adversely affect occupational health and safety.

Bank Mandiri offers flexible working hours and working-from-home arrangements applicable to all employees. Working hour planning is subject to managerial approval and takes into account job functions and roles. These arrangements prioritize the effective completion of duties, compliance with total working hour requirements, and the adequacy of staffing levels within the relevant work units, so as not to create additional workforce needs or increase the working hour burden of other employees. Employees participating in these arrangements continue to receive the same salary and benefits without any changes.

To further enhance employee convenience, Bank Mandiri allows employees to arrive late or leave early for up to 4 (four) hours on the same day, with a maximum frequency of three times per month.

Natural Disaster Assistance

Bank Mandiri provides special assistance to employees affected by natural disasters, such as earthquakes and floods. Assistance is provided in the event of a natural disaster that causes widespread damage in a particular area, disrupting or disabling vital functions, and/or when declared a national disaster by the government.

Assistance includes support to meet employees' basic needs for a specified period following the disaster, as well as aid for housing repairs or the replacement of damaged household furnishings. This assistance is provided to all affected personnel, including permanent and non-permanent employees, outsourced personnel, and interns.

Formal Grievance Reporting

Bank Mandiri has established formal mechanisms for employees to submit grievances related to human capital management and the implementation of industrial relations within the Company. The Bank provides multiple reporting channels to ensure that every complaint is handled in accordance with established procedures. Where violations are substantiated, appropriate sanctions are imposed in line with applicable policies.

The handling and resolution of all complaints or grievances at each level are completed within a maximum of 30 (thirty) calendar days and may be submitted either verbally or in writing, in accordance with the provisions set out in the CLA.

Bank Mandiri pays due attention to and seeks to resolve employees' grievances related to employment relations, working conditions, and employment matters through the following procedures:

1 First Level

a. Employees' grievances are submitted to the direct supervisor.
b. Upon receiving the grievance, the direct supervisor and the employee shall promptly engage in deliberation to seek solutions and provide the necessary explanations, with the aim of resolving the grievance at this level.
c. At this stage, employee grievances may be submitted either verbally or in writing.

2 Second Level

a. If the grievance cannot be resolved at the First Level, it is submitted in writing to the higher-level supervisor, namely the supervisor of the employee's direct supervisor.
b. At this stage, the grievance is addressed and resolved by the supervisor of the employee's direct supervisor in consultation with the concerned employee.

3 Third Level

a. If the employee's grievance cannot be resolved at the Second Level, the matter is escalated and taken over by the relevant Group or Region.
b. At this stage, the grievance is resolved by the Group Head or Regional CEO responsible for the employee's work unit, with the knowledge of the HCEOM Group, which is informed through the fastest available means of communication.

4 Fourth Level

At the Fourth Level, grievances are resolved in accordance with applicable laws and regulations, as follows:
a. If the grievance cannot be resolved up to the Third Level, the employee may request assistance from the Employee Union management to represent or accompany the employee in further resolution efforts.
b. If the issue/grievance cannot be resolved internally and escalates into an Industrial Relations Dispute, the resolution process is carried out in accordance with the prevailing laws and regulations governing the settlement of Industrial Relations Disputes.

HC4U Service

Bank Mandiri provides dedicated channels for employees to report grievances or issues related to work, personal matters, or family concerns. This service includes multiple reporting channels, such as a Call Center, Email, Walk-in Center, and Chat, enabling employees to submit reports easily while ensuring confidentiality. All reports are followed up by the unit responsible for the Engagement & Outsource Management function. In addition, Bank Mandiri has policies for assistance and counseling for victims of violations, including human rights violations, harassment, discrimination, violence, bullying, or other forms of misconduct. These services include psychological and financial counseling provided by professional third-party consultants.

Victims or reporters receive assistance from a senior employee or a qualified psychologist appointed by Bank Mandiri, who provides moral support, safeguards their rights, and assists throughout the handling, protection, and recovery processes.

Whistle Blowing System

Bank Mandiri has a Whistleblowing System that enables both employees (internal parties) and third parties (external parties) to report indications of misconduct. Reports may be submitted through the Whistleblowing System – Letter to CEO (WBS-LTC), which is accessible via the website, email, PO Box mail, as well as SMS/WhatsApp. All reports received are managed by an independent third party to ensure the confidentiality of the whistleblower's identity.

Employee Engagement

To ensure the quality of an inclusive and productive working environment, Bank Mandiri conducts an annual Employee Engagement Survey at the end of each year. This activity forms part of the Company's commitment to monitoring and evaluating employee well-being across all levels of the organization. Through the Employee Engagement Survey (EES), Bank Mandiri assesses various aspects that contribute to employee well-being and the overall employee experience, including engagement, job satisfaction, purpose and happiness at work, stress levels, and employee loyalty as measured by the Employee Net Promoter Score (eNPS), which reflects the extent to which employees would recommend Bank Mandiri as a place to work based on their experiences.

In 2025, Bank Mandiri's employee engagement score reached 90.48%, exceeding the target set, which was higher than 89.93% (referring to the 2024 Employee Engagement Survey score). This achievement was supported by a participation rate of 89.01% of the total number of employees, reflecting the high level of employee engagement in the survey process and a shared commitment to building a productive and sustainable work environment. The increase in the engagement score reflects Bank Mandiri's efforts to enhance the employee experience. These efforts included actively listening to employee feedback, implementing measurable follow-up actions, and transparently communicating progress.

In addition, Bank Mandiri recognized and appreciated employee contributions, which formed an important foundation in building strong and sustainable employee engagement. The survey also plays an important role in fostering job satisfaction at Bank Mandiri. The success of this is reflected in the voluntary employee turnover rate of 3.53%, in 2025. This achievement demonstrates Bank Mandiri's ongoing commitment to employee retention and its ability to maintain positive retention levels compared with peers in the same industry. [GRI 401-1]

To maintain employee retention, Bank Mandiri has a range of strategic initiatives, including career development programs, competitive compensation, the provision of an inclusive work environment, and support for work-life balance. More comprehensive data on employee turnover at Bank Mandiri in 2025 is presented in the sustainability performance data table.

Occupational Health and Safety (OHS) [OJK F.21] [IDX S-11]

Occupational health and safety is fundamental in safeguarding the continuity and quality of Bank Mandiri's operations. The Company ensures that all activities are carried out in a safe, healthy, and comfortable environment for employees, customers, and all relevant stakeholders. Through a series of initiatives, Bank Mandiri is committed to minimizing workplace risks and maintaining operations that are protected from incidents.

To support this objective, the OHS management system is operated in accordance with applicable national standards and regulations, including:

- Law No. 1 of 1970 on Occupational Safety.
- Regulation of the Minister of Health of the Republic of Indonesia No. 48 of 2016 on Occupational Health and Safety Standards in Office Environments.

This implementation is fully supported by Building Management as the highest authority responsible for the execution of OHS policies. Through a structured approach, Building Management ensures that occupational health and safety standards are optimally applied across all work areas, including throughout the supply chain.

The Occupational Health and Safety Committee (P2K3) plays an active role in ensuring the effective implementation of OHS policies by facilitating ongoing consultation and participation from employees and their representatives. The P2K3 comprises representatives from both employees and company management, with the P2K3 Secretary serving as a certified general OHS expert. This committee is responsible for coordinating the implementation and monitoring of OHS programs across all work units. Its responsibilities include collecting and managing OHS-related data, submitting quarterly reports to the Manpower and Transmigration Office, and conducting health education and awareness campaigns.

To ensure comprehensive management of occupational health and safety, Bank Mandiri has established procedures to investigate work-related accidents, occupational health issues, occupational diseases, and other incidents. Each incident is handled through an internal reporting mechanism and followed up with an investigation process that includes information gathering at the incident site, obtaining statements from relevant parties and witnesses (if any), and systematically documenting the chronology of the incident.

Investigations are conducted by authorized teams, including the building emergency response team and relevant functions, to identify the root causes of the incident. The investigation results serve as the basis for determining corrective and preventive actions to minimize the risk of similar incidents in the future, as well as for evaluating and improving the implementation of occupational health and safety practices. All investigation processes are documented and reported in accordance with internal policies and applicable laws and regulations.

As part of routine monitoring, Bank Mandiri conducts periodic internal OHS inspections by the OHS Team. Routine inspections are carried out on a monthly basis, with a focus on fire protection systems, including the condition, adequacy, and functionality of safety equipment.

Meanwhile, inspections of building utility equipment and systems are conducted with the support of the Building Engineering Team, in accordance with their respective areas of expertise. Inspection results are documented and followed up through repairs or corrective actions if any non-conformities are identified, to ensure safe and reliable working conditions.

In addition to internal inspections, OHS verification is also carried out through inspections by independent external parties. Inspections of fire protection systems are conducted periodically by the local Fire Department through annual inspections.

Compliance oversight with OHS regulations is carried out by the Manpower Office through a routine P2K3 reporting mechanism submitted on a quarterly basis, as well as field inspections conducted in accordance with the regulator's authority. In addition, the Company conducts audits of the Occupational Health and Safety Management System (OHSMS) by authorized Occupational Health and Safety Service Providers (PJK3), the results of which are documented in an OHSMS certification. [GIR G4 FS9]

In 2025, the Company recorded no occupational accident cases. [IDX S-06]

Emergency Preparedness and Response

Safeguarding security and ensuring operational continuity are key priorities for Bank Mandiri. Accordingly, the Company not only implements an OHS management system but also develops a range of strategic measures to address potential emergency situations. This preparedness is strengthened through the implementation of Business Continuity Management (BCM), which is designed to ensure business continuity, protect safety, and mitigate the impacts of disruptions or disasters. This approach is anchored in two main pillars, namely:

1 Preparedness

Bank Mandiri ensures operational readiness through the following measures:

- Risk and Threat Assessment (RTA): Identifying and managing risks at work unit locations to enhance resilience against disruptions or disasters.
- Business Impact Analysis (BIA): Assessing the criticality of work units, services, applications, and third parties in supporting operational continuity.
- Recovery Strategy: Designing systematic recovery procedures to minimize impacts on operations.
- Testing and Exercises: Conducting regular simulations and tests to ensure the effectiveness of recovery strategies.
- Emergency Response Readiness: Ensuring the readiness of emergency response equipment posts and the availability of shelters in the event of disruptions or disasters.
- Emergency Team Capability: Strengthening the capabilities of emergency response teams to enable fast and effective responses to disruptions or disasters.

To ensure maximum preparedness, Bank Mandiri routinely inspects the adequacy of supporting facilities such as first aid kits, portable fire extinguishers, hydrant systems, and sprinklers. In addition, other facilities, including emergency stairways and evacuation systems, are regularly maintained to ensure their functionality during emergency situations.

2 Incident Management

When incidents occur, Bank Mandiri adopts coordinated emergency response measures, which include:

- Crisis Management: Coordinating disaster response efforts and managing crisis communications effectively.
- Emergency Response: Conducting evacuation or isolation of employees, customers/visitors, and third parties in accordance with standardized procedures.
- Business Continuity: Implementing alternative strategies to ensure the continuity of operations.
- Disaster Recovery: Operating alternative systems to accelerate operational recovery.

These procedures are supported by Standard Operating Procedures (SOPs) and Technical Operational Guidelines designed in line with applicable standards and regulations. Through the implementation of a comprehensive framework covering Buildings, Equipment, Technology, Human Resources, and Third Parties (BETH3), Bank Mandiri ensures that operational preparedness is applied across all lines of operations, from the head office to the entire branch network.

Hazard Identification, Risk Assessment, and Determining Control (HIRADC)

Bank Mandiri enhances occupational health and safety through an approach that emphasizes comprehensive risk identification and assessment. Through the HIRADC process conducted via the Risk and Threat Assessment (RTA), evaluations are carried out across various locations, including key buildings and the Head Office.

This approach ensures that building management maintains appropriate control over potential disruptions or disasters, while also assessing the effectiveness of OHS policy implementation and its alignment with applicable standards. The results of the risk identification process and corresponding mitigation measures are presented in the following table.

Risk Category	Type of Risk	Risk Level	Mitigation
Natural hazards and impacts of human actions (unintentional)	Earthquake	Medium to high	• Ensuring building structural resilience through proper placement of items based on size and weight. • Enhancing emergency team capabilities through training, evacuation drills, and periodic improvements to Emergency Response Team (ERT) communication procedures. • Building security management procedures, including reorganization of unused items, updates to the Floor Warden structure, and the appointment of a Safety Manager. • Emergency evacuation plans by installing clear evacuation signage, ensuring unobstructed evacuation routes, and inspecting the condition of assembly points.
	Flood	Medium to high	
	Fire	Medium to high	• Maintenance of fire protection equipment, including inspection and replacement of portable fire extinguishers, testing of smoke detection systems, and periodic repair of equipment. • Coordination with local fire departments to accelerate fire suppression efforts.
	Power failure (blackout)	Medium to high	Backup power supply managed through monitoring of transformer rooms, regular maintenance activities, and decommissioning of unused equipment.
	Mass unrest	Medium to high	• Enhancement of office building security standard procedures during periods of unrest. • Coordination with the Police and the Indonesian National Armed Forces (TNI) to secure assets and surrounding areas during unrest situations.
Technology disruption	Hardware failure	Medium to high	• Server configurations have implemented High Availability (HA). • Active-active server architecture deployed across two geographically separated locations. • All applications that have gone live are required to have backup systems. • Implementation of physical security controls, restricted access management, and secure areas, including multi-layered doors and access accompanied by authorized personnel. • Continuous monitoring, installation of CCTV, deployment of perimeter security systems, and use of authentication technologies such as digital signatures.
	Server unresponsiveness (freeze)	Medium to high	
	Cyberattack	Medium to high	

As shown in the table, various mitigation measures have been formulated to reduce the existing risk levels. The primary focus of these efforts is to minimize potential risks to Bank Mandiri and to ensure employee safety by preventing any loss of life. In the event of incidents affecting employees, appropriate response and handling measures will be implemented.

To strengthen the comprehensive implementation of Occupational Health and Safety (OHS), Bank Mandiri has established OHS criteria as part of its procurement requirements, particularly for construction-related services. These requirements oblige vendors and business partners to comply with all applicable OHS laws and regulations, including the implementation of occupational safety procedures, the protection of the safety and health of all personnel involved in the execution of work, as well as the provision and use of personal protective equipment in accordance with prevailing industry standards and practices.

In addition, the procurement requirements include the obligation to provide employment social security coverage through participation in BPJS Ketenagakerjaan throughout the duration of the work. Vendors and business partners are also required to grant Bank Mandiri the right to conduct inspections of business activities and/or operations related to the execution of work, in order to ensure compliance with applicable laws and regulations. Through the implementation of these provisions, Bank Mandiri promotes synergy between internal and external parties in creating a safe, orderly, and responsible working environment, while continuously aligning its OHS policies with regulatory developments and evolving best practices.

To evaluate progress in reducing or preventing occupational health and safety risks, Bank Mandiri regularly implements OHS programs through a range of strategic initiatives, including:

1. Dissemination of emergency response information to employees, visitors, and the Building Emergency Response Team through paging messages, installation of evacuation posters, desktop wallpapers on employees' PCs, screening of procedural videos on internal media, safety briefings prior to events, and annual outreach programs conducted in coordination with local fire departments.
2. Training for the Building Emergency Response Team (Floor Wardens) and the Emergency Response Team (ERT). Training materials cover fire suppression, search and rescue (SAR), and responses to terrorist or bomb threats, and are conducted at least once a year.
3. Annual fire evacuation drills and simulations of other disasters, such as earthquakes, for building occupants to test emergency preparedness and evacuation duration. These exercises are attended by local fire departments and law enforcement authorities.
4. Ensuring rapid response and effective communication flow during emergency situations through Call Tree testing.
5. Testing the readiness of the Crisis Management Team in responding to emergency conditions and recovery efforts through tabletop testing.

Health and Employment Insurance

In addition to strategic measures to manage occupational health and safety (OHS) risks, Bank Mandiri's commitment to employee welfare is also reflected in the health and social protection benefits provided, including:

1. Health care coverage for Mandirian and their registered family members through the BPJS Kesehatan program, in accordance with government regulations.
2. Employment social security and social protection for Mandirian through the BPJS Ketenagakerjaan program.
3. Health care facilities provided in cooperation with Mandiri Inhealth, covering inpatient and outpatient care, maternity services, dental care, general health check-ups, eyewear benefits, and special health coverage for registered Mandirian and their family members.
4. Health insurance programs for Mandirian who have entered retirement.
5. On-site health clinic facilities available at work locations such as Wisma Danantara, Menara Mandiri, Wisma Mandiri, and Graha Mandiri.
6. Life protection in the form of life insurance for Mandirian and their registered family members, provided in cooperation with Mandiri Inhealth.

Bank Mandiri ensures an inclusive work environment and supports employee well-being by providing equal access to healthcare facilities for all workers, regardless of employment status. Both permanent and contract employees receive the same access to healthcare services, including coverage for

spouses who are entitled to equivalent benefits. These facilities are regularly communicated and can be accessed through the Mandiri CLICK channel in the form of digital booklets and electronic banners. In addition, Bank Mandiri actively promotes health awareness through various media and interactive initiatives featuring trusted experts.

OHS Training in 2025 [GRI 404-2] [OJK F.22]

To enhance awareness and reduce occupational safety and health incidents in the workplace, Bank Mandiri conducted various OHS training programs for employees and other relevant parties. These training programs were designed to ensure that all participants understood safety procedures, the use of emergency equipment, and risk prevention measures in accordance with applicable OHS standards.

Training Name	Date of Implementation	Number of Employees
Fire Evacuation Drill at Wisma Danantara Building	May 22, 2025	1,200
Fire Evacuation Drill at Wisma Mandiri Building	July 22, 2025	2,900
Fire Evacuation Drill at Menara Mandiri Building	August 14, 2025	1,628
Fire Evacuation Drill at Sentra Mandiri Building	September 26, 2025	603
Fire Evacuation Drill at Mandiri Digital Tower	October 30, 2025	3,000
Firefighting Training at Mandiri Digital Tower	December 6, 2025	100

The fire safety training conducted included evacuation simulations and fire emergency response activities involving employees, building security personnel, and building management, supported by the local government fire department.



Achieving Sustainable Environmental Performance

Environmental Policy [OJK F.12]

Bank Mandiri is committed to reducing greenhouse gas (GHG) emissions and achieving carbon-neutral operations by 2030 under its Net Zero Emission (NZE) aspiration. This commitment is implemented through initiatives focused on energy efficiency, the adoption of renewable energy, and sustainable mobility strategies across all operational office buildings, supporting a transition toward more environmentally responsible operations.

To realize this commitment, Bank Mandiri has established an Environmental Policy as a strategic foundation for managing environmental impacts. The policy, which has been approved by the Board of Directors, ensures that sustainability principles are integrated into all operational processes and decision-making, thereby supporting the achievement of Bank Mandiri's long-term environmental targets.

Bank Mandiri Environmental Policy

Commitment to consult with stakeholders on environmental issues

As part of its commitment to consult with stakeholders on environmental issues, Bank Mandiri actively engaged in various dialogue forums and strategic discussions. One of its participations in 2025 was Bank Mandiri's involvement in the Focus Group Discussion on Sustainable Cities, Water Security: Financing Desalination and Water Infrastructure at the Indonesia International Sustainability Forum 2025.

Commitment to create environmental awareness across the organization

In 2025, Bank Mandiri enhanced environmental awareness through the strengthening of ESG awareness by engaging in cross-functional collaboration with the Human Capital Strategy and Talent Management Group, the Corporate Secretary Group, and the culture squad. These efforts were implemented through various channels, both direct and indirect, including socialization activities, teaching sessions in ODP and SDP classes, and workshops. Bank Mandiri also leveraged a range of internal media, such as Mandiri Magazine, posters and wallpapers on office desktop computers, WhatsApp blasts, videos, and podcasts, and implemented a mandatory ESG e-learning module as a compulsory learning program for all employees.

This enhancement of environmental awareness was further reinforced through initiatives such as the Reverse Vending Machine (RVM) and Waste Station, which encouraged active employee participation in protecting the environment from waste and pollution.

Commitment to implement an environmental management system

Bank Mandiri's environmental management implementation refers to the GREENSHIP standards established by the Green Building Council Indonesia (GBCI), in line with the Gold certification achieved by Bank Mandiri. The standards cover aspects such as appropriate land use, energy efficiency and conservation, water conservation, material resources and cycles, indoor health and comfort, as well as building environmental management.

Commitment to regularly monitor environmental performance

Bank Mandiri monitors energy, water, and paper consumption, as well as waste management and operational carbon footprint. These aspects are evaluated on a regular basis as a foundation for continuous improvement.

Commitment to regularly disclose environmental issues and performance

Environmental issues and performance are published on a monthly basis through the Sustainability Bulletin. Bank Mandiri also operates a Digital Carbon Tracking platform, which provides stakeholders with more accurate access to information on Bank Mandiri's operational carbon footprint. In addition, environmental performance is disclosed annually through the Sustainability Report.

Commitment to improve efficiency in the use of natural resources and energy

In 2025, Bank Mandiri successfully achieved a reduction in energy consumption of 433,406 GJ compared to the 2019 baseline.

Commitment to environmental protection

This commitment is reflected in the implementation of the Green Business Mindset, which ensures that office operations comply with environmental requirements, reduce pollution, and promote environmentally friendly practices throughout the value chain.

Commitment to reduce emissions, releases, and waste

In 2025, Bank Mandiri targeted a 26% reduction in operational carbon emissions compared to the baseline, with actual reductions reaching 32% through the implementation of energy efficiency measures, optimization of renewable energy utilization, and various other efficiency initiatives that support its commitment to achieving carbon neutral in operations by 2030. In addition, to reduce releases and waste, Bank Mandiri strengthens its waste management practices through collaboration with third parties in recycling activities and the provision of Waste Stations. [GRI 306-2]

To achieve its carbon-neutral operational target by 2030, Bank Mandiri has developed medium and long-term strategies focused on three key initiatives:

- **Green Business Mindset**
- **Measurement and monitoring of operational carbon emissions**
- **Carbon neutrality initiatives through energy efficiency and carbon offsetting**

Green Business Mindset

Active engagement of all employees is a key factor in driving environmentally friendly operational transformation and ensuring the integration of sustainability principles across all business processes. By fostering a green business mindset, Bank Mandiri aims to transform the mindset and behavior of employees at all levels, from operational staff to management towards more sustainable business practices.

To support an environmentally friendly workplace culture, Bank Mandiri encourages employees to prioritize the digitalization of work processes through the optimization of digital infrastructure, such as the use of Microsoft Teams for cross-unit document preparation and hybrid coordination. Bank Mandiri also promotes the organization of events across all units by prioritizing the use of environmentally friendly materials and products that support community empowerment, including reducing the use of single-use plastics and paper, implementing waste management practices, and engaging MSME partners fostered by Bank Mandiri.

Throughout 2025, Bank Mandiri internalized a sustainable work culture through a range of strategic initiatives. These included mandatory ESG e-learning programs, as well as the extensive use of internal communication channels such as Mandiri Magazine, office desktop wallpapers and posters, WhatsApp broadcasts, videos, and podcasts. In addition, sustainability awareness was reinforced through the implementation of Reverse Vending Machines (RVMs), Waste Stations, and the Mandiri Looping for Life initiative, encouraging employee participation in responsible waste management and circular economy practices.

Measurement and Monitoring of Operational Carbon Emissions [GRI 3-3, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7] [OJK F.11, F.12] [IDX E-07]

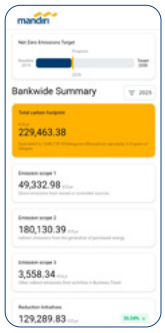
Bank Mandiri, through its ESG Group as the unit responsible for emissions reporting, monitors operational carbon emissions by calculating Scope 1 and 2 greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol and applicable national methodologies. Scope 1 emissions cover fuel consumption from 4,744 operational vehicles and generators across 83 locations, while Scope 2 emissions are derived from electricity consumption at 90 work units and 2,153 branch offices. Bank Mandiri has set 2019 as the baseline year for Scope 1 and 2 emissions, representing operational activities prior to the COVID-19 pandemic.

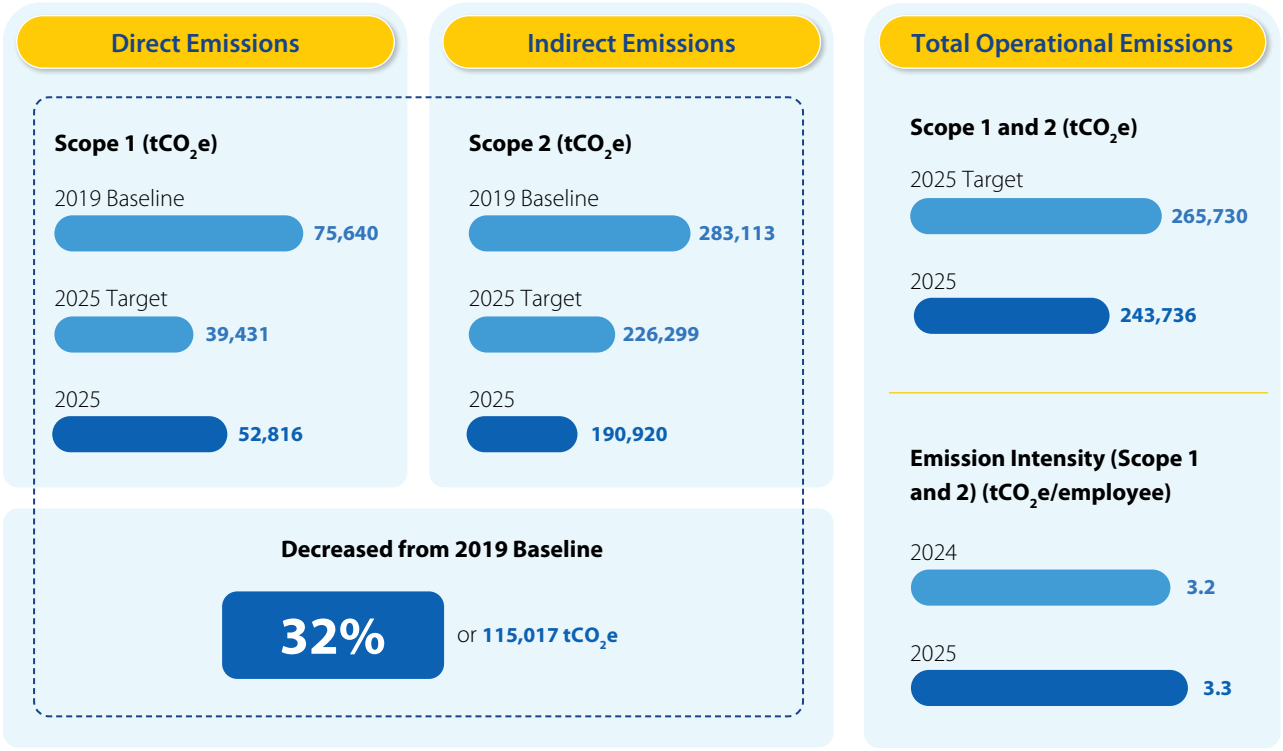
During the reporting period, total GHG emissions from Bank Mandiri's operational activities amounted to 243,736 tCO_2e, representing a 32% reduction, or 115,017 tCO_2e, compared to the 2019. This reduction reflects Bank Mandiri's continued commitment to reducing GHG emissions from its operations, in line with its carbon neutral in operations by 2030 aspirations.

Digital Carbon Tracking

To support the achievement of its carbon neutral in operations by 2030 commitment, Bank Mandiri became a pioneer in Indonesia by introducing Digital Carbon Tracking in 2023. This platform represents Bank Mandiri's adoption of climate change mitigation technology, enabling transparent monitoring of all operational carbon emissions and providing access to stakeholders through the corporate website (esg.bankmandiri.co.id).

The platform monitors the carbon footprint and emissions reductions achieved across operations, from the head office to branch offices. Emissions recording under the Digital Carbon Tracking platform follows the Greenhouse Gas Protocol and has adopted ISO 14064 standards.





Remarks:

- The Scope 1 emission factors refer to the emission factors published by the Ministry of Energy and Mineral Resources (ESDM) in 2020, taking into account fuel types. Meanwhile, Scope 2 emissions use the Operational Margin (OM) emission factor issued by the Directorate General of Electricity of the Ministry of Energy and Mineral Resources in 2019.
- Scope 1 emissions were calculated for carbon dioxide (CO_2) only using an activity-based approach, based on fuel consumption data from 4,744 operational vehicles and generators across 83 locations. Methane (CH_4) and nitrous oxide (N_2O) were not disclosed, as their combined contribution accounted for less than 1% of total emissions.
- Scope 2 emissions were calculated using a location-based approach, based on electricity consumption data covering the electrical load of all operational units, comprising 90 work units and 2,153 branch offices.
- Emissions intensity was calculated using the total number of permanent employees, outsourced workers, and apprentices, including adjustments to the 2023 calculation.
- The calculation of Scope 1 and Scope 2 emissions covers carbon dioxide (CO_2) only, using an operational control approach.
- In accordance with internal regulations, Bank Mandiri has not calculated Ozone Depleting Substances (ODS), biogenic emissions, Nitrogen Oxides (NO_x), Sulfur Oxides (SO_x), or other pollutants, as Bank Mandiri's operations do not significantly involve the use of such substances and they are therefore not considered relevant to its business activities. [GRI 305-6, 305-7]
- The increase in Scope 1 GHG emissions compared to the target was driven by increased business activities, which resulted in higher mobility requirements.

GHG Emissions Verification

The Company conducted independent verification of its Scope 1 and Scope 2 GHG emissions by PT Sucofindo to ensure the accuracy, reliability, and transparency of the reported emissions data. This verification serves as a basis for monitoring environmental performance and managing climate change-related risks.

Measurement and Monitoring of Other Indirect Greenhouse Gas (GHG) Emissions [GRI 305-3]

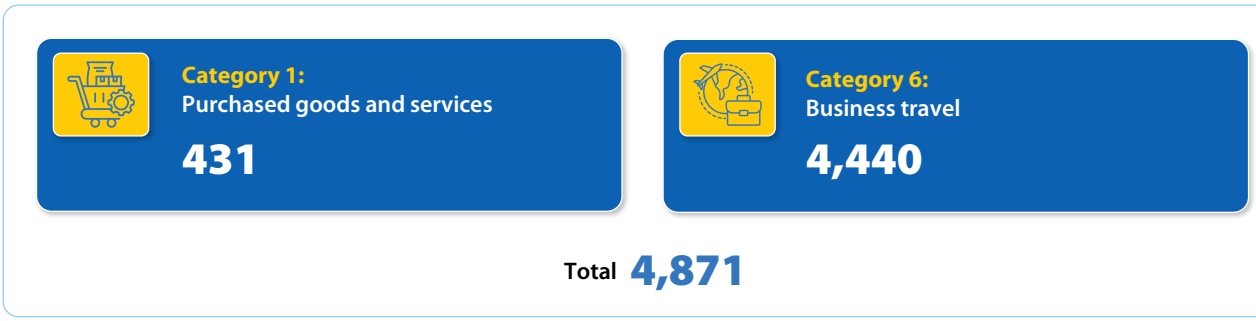
As part of its efforts to expand the scope of GHG emissions monitoring, Bank Mandiri conducted an initial calculation of Scope 3 emissions arising from business travel and paper consumption. The calculation adopted the methodology of the Greenhouse Gas Protocol for the Purchased Goods and Services and Business Travel categories, utilizing business travel data and total paper usage.

During the reporting period, GHG emissions from business travel amounted to 4,440 tCO_2e, calculated based on travel distances using air transportation by employees for official duties recorded through Bank Mandiri's partner travel agents. Meanwhile, GHG emissions from paper usage reached 431 tCO_2e, calculated based on the total volume of paper used in multifunction printing machines from two of Bank Mandiri's partners.

Overall, total GHG emissions from these two Scope 3 sources amounted to 4,871 tCO_2e. This calculation provides a more comprehensive overview of Bank Mandiri's carbon footprint, including contributions from indirect activities along the value chain. Currently, the calculation of Scope 3 GHG emissions remains in the process of methodological refinement and data accuracy enhancement and, therefore, has not yet been included within the scope of third-party verification.

The mapping and integration of Scope 3 emissions represent an important step in supporting Bank Mandiri's carbon neutral in operations by 2030 aspirations and in preparing Bank Mandiri for more comprehensive emissions reporting aligned with best practices.

Other Indirect Emissions – Scope 3 (tCO_2e)



Carbon Neutral Initiatives [OJK F.12] [IDX E-07]

Bank Mandiri's carbon neutrality initiatives represent a strategic step to support the achievement of carbon-neutral operations. These efforts are implemented through various carbon emission reduction measures, including energy efficiency improvements, the adoption of environmentally friendly technologies, and carbon offset mechanisms through the purchase of Verified Carbon Units (VCUs) in the carbon market.

In 2025, Bank Mandiri participated in the international trading of Indonesian carbon units through the Indonesia Carbon Exchange, amounting to 13,006 units of VCUs contributing to the development of the national carbon ecosystem and supporting the achievement of Indonesia's Second Nationally Determined Contribution (SNDC).

Energy Reduction [GRI 302-1, 302-2, 302-3, 302-4, 302-5] [OJK F.6, F.7]

Bank Mandiri is committed to reducing energy consumption through various initiatives designed to improve energy efficiency across all banking operations. The largest sources of energy consumption originate from electricity usage for daily operations and fuel consumption for transportation and backup power generation, such as generators. To enhance efficiency, Bank Mandiri has implemented the use of timers to automatically switch off lighting during break periods and public holidays. [GRI 3-3]

To reduce reliance on fossil fuels, Bank Mandiri continues to promote the use of environmentally friendly vehicles, including both cars and motorcycles, as part of its operational fleet. Bank Mandiri has also expanded the availability of electric vehicle charging stations across various operational areas. In addition, Bank Mandiri remains committed to increasing the contribution of renewable energy in its operations through the installation of solar panels.

In 2025, total electricity consumption reached 236,080,206 kWh, while fuel consumption for transportation and generators amounted to 22,268,134 liters. Overall, total energy consumption decreased by 21%, or 433,406 GJ, compared to the 2019 baseline, from 2,047,117 GJ to 1,613,711 GJ in 2025.

Adoption of Climate Change Mitigation Technologies [GRI 302-1] [GRI 305-5]

As part of its commitment to supporting carbon neutrality targets, Bank Mandiri has adopted various climate change mitigation technologies. These initiatives include the installation of solar panels to increase the contribution of renewable energy, the use of electric and hybrid vehicles in operations, and the implementation of green building concepts. Through these initiatives, Bank Mandiri has successfully reduced its GHG emissions by 32% from the baseline year.

870
units of solar panels at
5
operational buildings

521
units of electric and hybrid vehicles



31
charging units

11
EV charging stations

Green Buildings

Bank Mandiri recognizes that every building has an environmental impact. Accordingly, Bank Mandiri is committed to designing and operating green buildings that are not only environmentally friendly but also support the well-being of their occupants. A tangible demonstration of this commitment is Wisma Danantara Indonesia, which in 2024 achieved a Gold-level green building certification from the Green Building Council Indonesia (GBCI). In addition, Mandiri Digital Tower, inaugurated in September 2024, received a Platinum certification under the Design Recognition category. Gedung Mandiri Indjoko Surabaya also obtained a Gold certification in the Design Recognition category from GBCI.

Bank Mandiri continues to implement other sustainability initiatives across its operational buildings, including:

1. Maximizing the use of natural lighting through increased installation of glass panels;
2. Replacing conventional lighting with LED lighting across operational buildings and 244 Smart Branch offices;
3. Upgrading air-conditioning systems and adopting inverter technology at main buildings;
4. Installing low Overall Thermal Transfer Value (OTTV) glazing to reduce air-conditioning usage;
5. Installing solar panels at various buildings, including Plaza Mandiri, Menara Mandiri Medan, Menara Mandiri Palembang, and Gedung Indjoko Surabaya;
6. Implementing water recycling systems using reverse osmosis technology, enabling treated wastewater to be reused for plant irrigation.

During the reporting period, Bank Mandiri's sustainability initiatives contributed to energy efficiency savings of 80,754,003 kWh, equivalent to 290,714 GJ, compared with 2019. These efforts support Bank Mandiri in reducing its carbon footprint and achieving more environmentally friendly operations. [GRI 302-4, 305-5]



Use of Environmentally Friendly Materials [OJK F.5]

As part of its sustainability commitment, Bank Mandiri has taken significant steps to adopt environmentally friendly materials in the products and services it offers. One such initiative is the issuance of prepaid, debit, and credit cards made from recycled PVC materials. These recycled cards reflect Bank Mandiri's efforts to reduce the environmental impact of its banking operations.

Reverse Vending Machine

As part of its commitment to environmental sustainability, Bank Mandiri implements ESG programs through various relevant initiatives. One concrete step undertaken is the establishment of a strategic partnership with Plasticpay to install Reverse Vending Machines (RVMs) at selected Bank Mandiri offices. This program represents Bank Mandiri's tangible responsibility in improving plastic bottle waste management and contributing to carbon footprint reduction, in alignment with the Sustainable Development Goals (SDGs).

Awareness of the environmental impact of plastic waste serves as the primary driver of this initiative. Indonesia is among the world's largest contributors to plastic waste, with more than three million tons of plastic inadequately managed each year. This condition not only threatens marine and terrestrial ecosystems but also contributes to climate change through greenhouse gas emissions from non-degradable waste. In response to this challenge, Bank Mandiri positions itself as part of the solution by integrating innovation and sustainability through RVM technology, which makes plastic recycling more accessible for employees.

Since December 2023, in support of the implementation of the program, Bank Mandiri, in collaboration with Plasticpay, has also implemented a special initiative for Bank Mandiri customers and employees titled "Bonus Livin'poin for Every Plastic Bottle Deposited via RVM". As of 31 December 2025, the program has demonstrated significant results. Through the use of RVMs at four collection points, the program successfully engaged 1,044 participants, including customers and employees, and recorded a total of 11,536 transactions. From these transactions, Bank Mandiri has distributed a total of 6,896,712 Livin'poin to participating customers.

Through this initiative, Bank Mandiri acts not only as a financial institution but also as a catalyst for change toward sustainability. The program represents a concrete example of how the synergy between technology, education, and environmental awareness can generate positive impact. Through collaborations such as this, Bank Mandiri continues to demonstrate its commitment to building a greener and more sustainable future for generations to come.

Successfully prevented environmental pollution by collecting

123.155 plastic bottles, equivalent to 2.303 kg

The program also generated economic benefits amounting to

IDR6.89 million*

*) each plastic bottle collected earns 56 Plasticpay Points. Each point is redeemable at a value equivalent to one Indonesian Rupiah.

Achieved emissions reductions of

12.19 tons of CO_2

Saved landfill space by diverting plastic waste accumulation equivalent to

1,945.85 m^2



Waste Management [GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5] [OJK F.13, F.14]

Waste management is a global challenge that is also faced by Bank Mandiri, given its potential to generate significant environmental and public health impacts if not properly managed. In its operations, Bank Mandiri generates various types of waste, including paper waste from administrative processes, domestic waste from office activities, and electronic waste from obsolete equipment. To address this challenge, Bank Mandiri is committed to reducing waste generation and implementing efficient waste management practices in accordance with applicable environmental standards. Through a responsible approach, Bank Mandiri ensures that each type of waste is properly identified, managed, and handled to minimize adverse environmental impacts.

In managing waste-related impacts, Bank Mandiri actively identifies waste with the potential for significant impact, such as hazardous waste (B3), and implements appropriate mitigation measures. Bank Mandiri cooperates with officially licensed third parties that are authorized to manage hazardous waste, including used oil, batteries, and lamps. This cooperation is undertaken to ensure that such waste is treated in compliance with prevailing regulations and does not cause environmental pollution. For domestic waste, Bank Mandiri has also partnered with licensed third parties to conduct waste segregation arising from operational activities.

To monitor waste management, Bank Mandiri maintains periodic waste records managed by the Corporate Real Estate Group. During the reporting period, hazardous waste (B3) transported by licensed third parties amounted to 525[1] kg, while domestic waste totaled 203,045[2] kg.

To minimize the volume of waste sent to final disposal sites, Bank Mandiri also focuses on plastic waste management, particularly PET bottles. Bank Mandiri has partnered with third parties to provide Reverse Vending Machine (RVM). Through these machines, the public can deposit plastic bottles and earn points via the Livin' by Mandiri. Accumulated points can be redeemed for various purposes, thereby incentivizing greater public participation and responsibility in plastic waste management.

During the reporting period, Bank Mandiri successfully implemented several waste management initiatives, including:

- The implementation of a paperless policy and digitalization initiatives through Livin' by Mandiri, Kopra by Mandiri, and branchless banking (Laku Pandai).
- The diversion of 2,303 kg of plastic waste from final disposal through the use of RVM.



[1] Scope: Wisma Danantara Indonesia
[2] Scope: Menara Mandiri, Sentra Mandiri, Wisma Danantara Indonesia

Collaboration between Rekosistem and Mandiri Capital Indonesia in the Provision of Waste Stations at Menara Mandiri Building

As part of its efforts to enhance employee awareness and participation in sustainable practices, Bank Mandiri, in collaboration with Rekosistem and Mandiri Capital Indonesia, introduced Waste Stations at the Menara Mandiri Building. This initiative encourages direct employee engagement in waste management by enabling the exchange of inorganic waste and used cooking oil through the available Waste Station facilities. Through this program, participants actively contribute to protecting the surrounding environment while also gaining benefits from waste management activities, both in economic terms and through the creation of a cleaner and more sustainable environment.

As of December 2025, the program had involved 114 employees, successfully collected 24.6 tons of inorganic waste and used cooking oil, and generated economic benefits amounting to IDR21.9 million through the waste exchange mechanism at the Waste Stations.

Waste Station facility successfully collected

24.6 tons of inorganic waste and used cooking oil

Generated economic benefits amounting to

IDR21.9 million



Water Management [GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5] [OJK F.8, F.13, F.14, F.15, F.16]

Bank Mandiri manages water use with a focus on reducing water consumption and increasing recycling to support environmental sustainability. The use of clean water sourced from third parties and supplied by external providers is limited to specific needs and kept to a minimum, with the aim of reducing environmental impacts and preserving water resources.

Bank Mandiri also ensures that the water used is not sourced from water-stressed areas. This policy forms part of Bank Mandiri's commitment to responsible water management in line with applicable environmental policies.

As part of its sustainability initiatives, Bank Mandiri has implemented water recycling systems in several buildings, including Wisma Mandiri, Plaza Mandiri, and Menara Mandiri Wijayakusuma. Water treated through these systems is reused for various purposes, such as toilet flushing and plant maintenance, significantly reducing the consumption of clean water in daily operations. To monitor consumption and ensure the effective use of water, Bank Mandiri records water usage on a monthly basis. In 2025, water sourced from third parties amounted to 651,084[1] m^3, while recycled water totaled 62,367[2] m^3, equivalent to 9% of total water consumption.

In managing water-related impacts, Bank Mandiri utilizes sewage treatment plants (STPs) to ensure that generated effluent meets environmental standards prior to discharge into water bodies. A portion of the treated water is also reused for plant irrigation. Through a reverse osmosis process, the treated water is further processed into potable water. Effluent quality is tested on a monthly basis by accredited laboratories, and the results are reported to the relevant authorities to ensure compliance with environmental regulations. In 2025, Bank Mandiri recorded wastewater discharges of 88,774[3] m^3, while wastewater managed through reverse osmosis amounted to 25,845[4] m^3.

In addition, Bank Mandiri has developed biopore infiltration holes and recharge wells in green open spaces to maintain groundwater balance and prevent water pollution. These efforts enhance rainwater absorption into the soil while supporting water conservation in areas surrounding the Company's operations. At the Mandiri University, Wijayakusuma area, Bank Mandiri has also constructed an artificial lake covering 1.8 hectares, which functions as a water retention facility. The lake serves as the primary water source for buildings in the area after the stored water is treated into raw water. Through these initiatives, Bank Mandiri ensures a sustainable water supply while reducing reliance on external water sources.

As a result of these initiatives, throughout 2025 there were no incidents of effluent spills from Bank Mandiri into the environment, and no environmental complaints were received from the surrounding communities. [OJK F.15]

Environmental Conservation Cost [OJK F.4, F.9, F.10]

In 2025, Bank Mandiri recorded total environmental costs of IDR58.40 billion. This amount comprised IDR58.20 billion allocated to CSR activities focused on nature and environmental conservation, and IDR198 million for the RVM program, representing a tangible commitment to plastic waste management in support of environmental conservation.

Although Bank Mandiri's operations do not have a direct impact on conservation areas or regions with high biodiversity value, Bank Mandiri remains firmly committed to environmental conservation. During the reporting period, Bank Mandiri strengthened its commitment to conservation and climate action through the Livin' Planet program integrated into the Livin' by Mandiri application, recording 1,292 user participations contributing directly to the purchase and planting of trees as a tangible form of support for carbon offsetting efforts. As of 2025, a total of 1,292 trees have been planted, equivalent to an emissions reduction of approximately 45.32 tons of CO_2e, reflecting the Bank's collaborative and innovative approach to integrating sustainability initiatives into its digital services. [OJK B.2]

[1] Scope: Sentra Mandiri, Menara Mandiri, Wisma Danantara Indonesia, Wisma Mandiri
[2] Scope: Menara Mandiri, Wisma Danantara Indonesia, Wisma Mandiri
[3] Scope: Wisma Danantara Indonesia
[4] Scope: Wisma Danantara Indonesia

Broadening Impact Beyond Banking

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mandiri
Rejuve PIK Avenue Mall
NMID : ID1234567890
SATU QRIS UNTUK SEMUA
Cek aplikasi penyelenggara
di: www.aspi-qris.id

Access to and Affordability of Financial Services

In responding to the evolving demands for financial services, Indonesia's diverse population, with its wide range of social, economic, and cultural backgrounds, forms the basis for the Bank Mandiri in designing inclusive and relevant services for all segments, including underserved and vulnerable groups. Through this, Bank Mandiri also supports the government's agenda to achieve a financial inclusion rate of 91% by 2025.

Commitment to Financial Inclusion

Financial inclusion is a key strategic priority, realized through the provision of various products and services specifically designed as solutions targeting unbanked and underserved segments, thereby facilitating access to financial services and fostering inclusion across all levels of society. This approach is aligned with Bank Mandiri's commitment under the Sustainability Beyond Banking pillar, through its aspiration of Catalyzing Multiple Growth for Social to Achieve the SDGs. Identified priority target groups focus on individuals and communities that have traditionally had limited access to financial institutions, as outlined below:

1. Individuals with low or irregular income;
2. Communities experiencing limited access to banking services;
3. Persons with disabilities;
4. Workers who do not possess formal legal identification documents;
5. Areas with limited access to formal financial networks due to geographic constraints, dispersed populations, or low levels of financial literacy;
6. Marginalized and/or vulnerable groups, including women and children; and
7. Micro-enterprise actors facing constraints in accessing capital or banking services.

In implementing financial inclusion programs, Bank Mandiri emphasizes responsible and measurable practices, which include:

1. **Innovation and expansion of financial products**, including transactional services, savings, investment, and financing for micro, small, and medium enterprises (MSME loans), developed based on market research and customer feedback to ensure product alignment with customer needs and to promote broader financial inclusion.

2. **Procedures to prevent over-indebtedness among target groups**, through the application of prudent credit assessments, the provision of financial literacy education, and regular portfolio monitoring, ensuring that customers are able to access and utilize financial services in a safe and sustainable manner.

3. **Accessible grievance mechanisms for financial inclusion customers**, to ensure that any complaints or service-related challenges are addressed and resolved in a timely manner.
4. **Regular staff training**, aimed at preventing aggressive sales practices and ensuring respectful and fair treatment of all target groups.
5. **Collaboration with external parties**, including government institutions, non-governmental organizations (NGOs), and community organizations, to expand service outreach and support the development of inclusive finance markets.
6. **Establishment of dedicated roles** at the Board of Directors, executive, and operational levels responsible for formulating and setting strategies, as well as ensuring the effective implementation of financial inclusion initiatives.

To address the needs of the priority target groups, Bank Mandiri has provided a range of inclusive financial solutions targeting unbanked and underserved segments, which include:

Target Groups	Program	Products
Low-income or irregular-income communities	• Livin' by Mandiri • Mandiri Agent • Member Get Member (MGM)	• Tabungan NOW
Communities experiencing limited access to banking services	• Livin' by Mandiri • Mandiri Agent • Member Get Member (MGM)	• Tabungan NOW • Tabungan Branchless Banking • Tabungan SiMakmur - Laku Pandai
Workers without formal legal identification documents	• Livin' by Mandiri • Livin' Around the World • Member Get Member (MGM)	• Tabungan NOW
Areas with limited access to formal financial networks due to geographic constraints, dispersed populations, or low financial literacy	• Livin' by Mandiri • Mandiri Agent • Member Get Member (MGM)	• Tabungan NOW • Tabungan Branchless Banking • Tabungan SiMakmur - Laku Pandai
Marginalized and/or vulnerable groups, such as women and children	• Livin' by Mandiri • Livin' Around the World • Member Get Member (MGM)	• Tabungan Simpanan Pelajar (SimPel) • Government-subsidized Loan (KUR) & Micro Business Loans (KUM) - Financing Ecosystem
Micro-enterprise actors facing limited access to capital or banking services	• Livin' Merchant • Mandiri Agent • Village and Urban Cooperatives • Kopra by Mandiri • Mandiri Pintar • Mandiri Value Chain • PaDi UMKM	• Tabungan Bisnis • KUR & KUM - Financing Ecosystem

Note:
Enablers (Non-Financial Services) support outreach to target groups and the effective utilization of financial products through financial literacy and financial management programs, as well as through collaboration with government institutions, universities, and other financial institutions.

Bank Mandiri continues to innovate by delivering financial solutions that reach underserved segments of society. Two flagship innovations that reflect this are Livin' Merchant and the Agent Banking System (ABS), both of which were developed based on in-depth market analysis and direct customer feedback. Livin' Merchant supports MSMEs in expanding their market reach and enhancing business competitiveness through the digitalization of business and financial processes. ABS addresses the needs of communities in remote areas that face limited access to formal financial services.

Responsible Approach

A responsible approach in safeguarding the financial well-being of its customers applies to all customers and is specifically designed to support financial inclusion target groups, with the objective of preventing the risk of over-indebtedness.

The approach begins with a comprehensive assessment of prospective customers' profiles to ensure a clear understanding of the products offered and to avoid financing that exceeds customers' financial capacity. Risk Acceptance Criteria (RAC) is applied as a pre-screening process, which includes age limits, verification through the Financial Information Service System (SLIK), assessment of loan collectability status, and evaluation of the Debt Burden Ratio (DBR) to ensure that installment obligations do not exceed 35% of the prospective debtors' income. In addition, Bank Mandiri leverages Enterprise Data Analytics technology to accurately assess customers' financial capacity, ensuring that the installment structures offered remain aligned with their ability to repay.

Internally, Bank Mandiri strengthens its human resource capacity through regular training programs. In 2025, Bank Mandiri conducted dedicated training designed to equip employees with the skills to prevent the use of aggressive sales techniques and to ensure appropriate and respectful treatment of all target groups.

These included Consumer Financial Protection training, attended by 1,232 participants, as well as training on Responsible Marketing and Product Offering, attended by 3,485 participants. The programs equip employees with an empathy-based service approach, ensuring that they respect customers' needs and rights while supporting the delivery of inclusive financial services.

Oversight and Grievance Mechanisms

Bank Mandiri ensures that its financial inclusion efforts include structured oversight and inclusive grievance mechanisms. To this end, Bank Mandiri has designated the Director of Consumer Banking for micro and consumer segment customers, the Director of Commercial Banking for SME segment customers, and the Director of Network & Retail Funding for savings products to directly formulate strategies and ensure the effective implementation of financial inclusion initiatives.

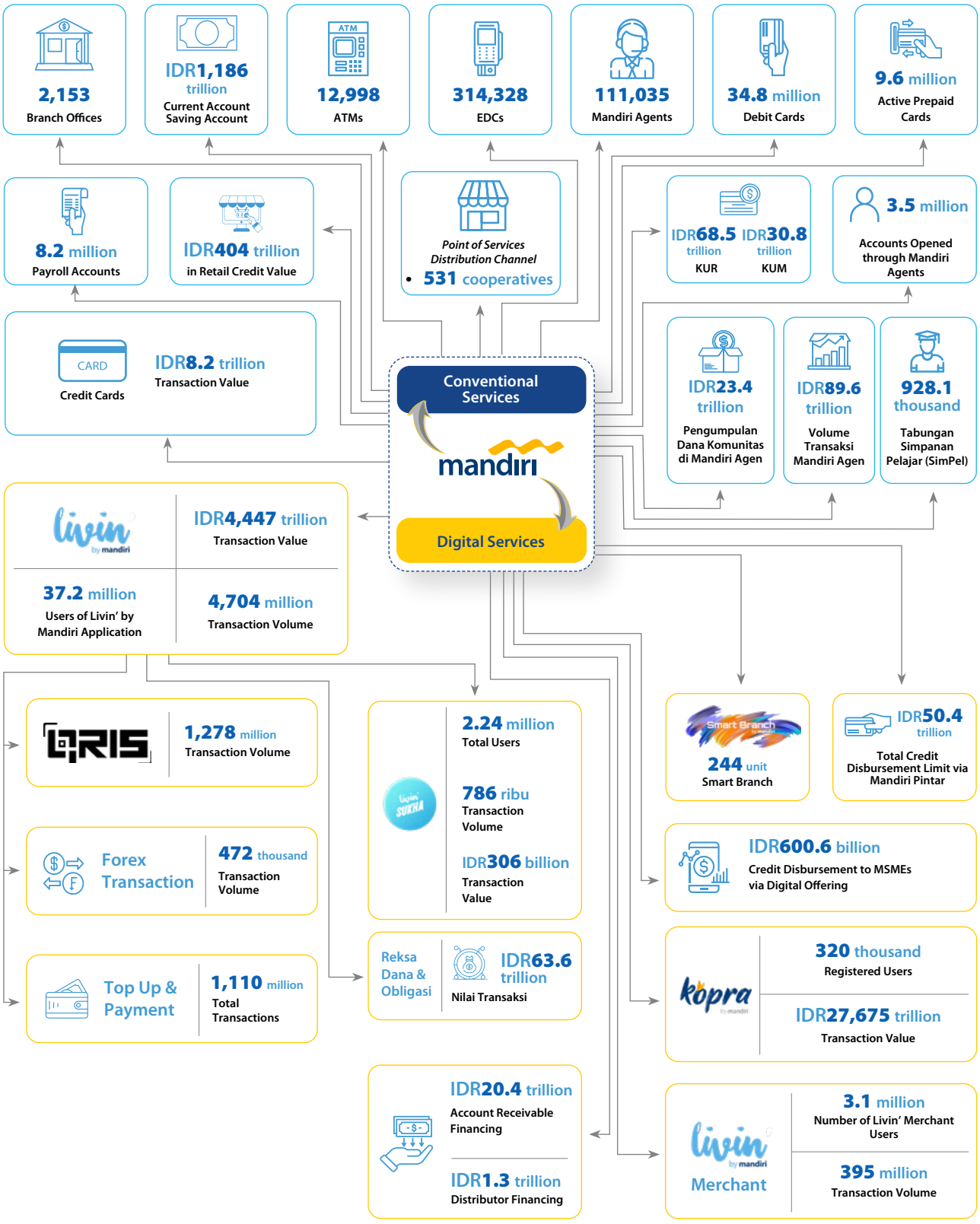
In delivering responsive, customer-centric services, Bank Mandiri recognizes the importance of accessible grievance channels, particularly for customers within financial inclusion target groups. Therefore, three easily accessible grievance mechanisms have been designed to reach all segments of communities, including those in remote areas:

1. Sales Generalist Productive (SGP): This team serves as the frontline in customer engagement, providing direct solutions to customer complaints.
2. Micro Units: Operating across 12 Regions throughout Indonesia, these units ensure that grievance handling processes are conducted promptly and effectively, bringing services closer to local communities.
3. Mandiri Mitra Agen (MMA): As an extension of grievance services, MMA plays a vital role in reaching customers in hard-to-access areas, ensuring that financial inclusion is not constrained by geographic boundaries.

Financial Service Points of Reach

Bank Mandiri operates 2,153 branches and 244 Smart Branches, 12,998 ATMs, and 111,035 Mandiri Agents, while also serving millions of digital application users and transactions through digital channels, thereby significantly enhancing service accessibility.

Bank Mandiri's Banking Service Reach [OJK F.23] [OJK F.28]



Products and Services to Support Financial Inclusion

Bank Mandiri's sustainability-related products and services are designed to expand access to financial services, foster economic growth, and deliver relevant solutions for various segments of society, including communities and groups that remain underserved by the formal financial system. Through a range of affordable savings products, support for micro, small, and medium enterprises (MSMEs), and digital innovations that simplify transactions, Bank Mandiri strives to ensure that financial services are delivered in a more inclusive, efficient, and sustainable manner.

Savings Products [FN-CB-240a.3]

Bank Mandiri offers a range of no-fee or low-fee savings products designed to expand access to financial services for all segments of society, particularly individuals who were previously underserved. Customers may open accounts through Bank Mandiri branches, Mandiri Agents, or digitally via the Livin' by Mandiri application and website join.bankmandiri.co.id. These products not only facilitate day-to-day transactions but also enhance financial literacy, empower customers to manage their finances more effectively, and promote a savings culture as a key foundation for sound financial planning.

Tabungan NOW [GRI G4 FS13]

A rupiah-denominated savings product for individual customers, offering convenience and flexibility through anytime, anywhere account opening via the Livin' by Mandiri application or join.bankmandiri.co.id, as well as seamless online and offline transactions supported by a wide range of Bank Mandiri's features and channels.

8.9 million
savings accounts

Tabungan SiMakmur - Laku Pandai [GRI G4 FS13]

A personal savings account service in Indonesian Rupiah that utilizes information and communication technology through Mandiri Agents, enabling the public to access banking services easily. SiMakmur offers several benefits, including no minimum balance requirement and no monthly administration fees. Customers holding SiMakmur accounts can conduct transactions conveniently without visiting Bank branches and simply by accessing the nearest Mandiri Agent. SiMakmur services are guaranteed by the Indonesia Deposit Insurance Corporation (Lembaga Penjamin Simpanan / LPS).

9.6 million
savings accounts

Tabunganku - Tabunganku Mandiri

An individual savings product for Indonesian citizens with simple and accessible requirements, as part of a joint national banking program to promote a savings culture and expand financial inclusion. This product offers zero monthly administrative fees, a minimum initial deposit of IDR20,000, and a minimum subsequent cash deposit of IDR10,000, thereby supporting more affordable access to savings services for the public.

258.8 thousand
savings accounts

Tabungan SIMPEL - Mandiri Tabungan Simpanan Pelajar (SimPel)

A savings product of Bank Mandiri designed specifically for students (from early childhood education to senior high school) to promote saving habits and financial literacy from an early age. The product offers a low initial deposit ranging from IDR 5,000 to IDR 20,000, zero monthly administrative fees, and includes a passbook and an ATM card.

928.1 thousand savings accounts

Tabungan Bisnis

A rupiah-denominated savings account designed to support the transaction and financial management needs of MSME actors, offering convenient access to banking services and features that facilitate day-to-day business activities, in accordance with the terms and conditions stipulated by the Bank.

1.0 million savings accounts

Tabungan Mandiri

A deposit product offering ease and convenience of transactions for individual customers, both Indonesian citizens (WNI) and foreign nationals (WNA). The product is supported by complete channels that simplify access to banking services anytime and anywhere.

8.0 million savings accounts

Tabungan Valas - Mandiri Tabungan Multicurrency

A currency savings product offered by Bank Mandiri that enables customers to hold up to 11 foreign currencies (including USD, SGD, JPY, EUR, and GBP) within a single main account and its associated sub-accounts. Account opening can be conveniently completed online through the Livin' by Mandiri application.

68.8 thousand savings accounts

Tabungan Multicurrency

A deposit product in foreign currencies for individual customers with two account types, Main Account and Sub Account, where fees only apply to the Main Account. This product is available in 10 currencies and can be accessed online via Livin' by Mandiri for convenience in transactions.

96.9 thousand savings accounts

Tabungan Rencana

A savings product intended for financial planning, equipped with automatic withdrawal (autodebet) features and free insurance protection to ensure certainty in achieving savings goals.

1.0 million savings accounts

Tabungan Payroll - Individu

A rupiah-denominated savings account designed for individual customers who are employees, members, or participants of an institution or group. This product offers low administrative fees, convenient deposits, and digital transaction access via Livin' by Mandiri.

5.9 million savings accounts

Tabungan Branchless Banking [GRI G4 FS13]

A personal savings account denominated in Indonesian Rupiah that utilizes information and communication technology through branchless banking agents (Mandiri Agents) in collaboration with Bank Mandiri, enabling broader public access to banking services and supporting financial inclusion.

8.9 thousand savings accounts

Tabungan Investor

An account used by customers to hold funds for use in investment transactions at affiliated companies or securities firms.

1.3 million savings accounts

Support for Micro, Small, and Medium Enterprises (MSMEs) [OJK F.28] [FN-CB-240a.2]

Bank Mandiri's MSME Growth and Empowerment Framework

Plant

Initial Stage of MSME Development

- MSME curation process for businesses with strong profiles and vision to move up to the next level.

Nurture

Building the MSME Foundation

- MSMEs receive training and mentoring to enhance business capabilities.
- MSMEs are facilitated through educational initiatives under the Product Matchmaking Program, connecting them with Bank Mandiri's wholesale customers and opening new opportunities for continued business expansion.

Grow

MSMEs Growing and Ready to Move Up

- MSMEs are promoted by local influencers.
- MSMEs receive mentoring to support business expansion strategies.
- MSMEs are provided with financing support and a strong foundation to grow and advance to the next level

Flourish

MSMEs to Scale Up and Create Impact

- MSMEs eligible to participate in advanced programs focused on market access, networking, and going global.
- MSMEs move up through access to larger-scale financing, enabling greater growth, empowerment, and impact.

Curation of MSMEs Participating in MMF

143 thousand
Trade-sector MSME debtors

First Curation Filter Based on MSME profile data

±3 thousand
Trade-sector MSME debtors

Second Curation Filter Based on cash flow reports

±600
Trade-sector MSME debtors

Third Curation Filter Through interviews / videos

±150 Finalists

Contribution to MSMEs

±150 Finalists
Professional training and mentoring

Benefits for Program Participant

- Enhanced business capabilities
- Improved product quality
- Expanded market access
- Revenue growth

Benefits for Bank Mandiri

- Community empowerment
- Healthier portfolio quality
- Customer loyalty
- Expansion of new customer base

	Plant	Nurture	Grow	Flourish
Program	Mandiri Mikro Fest (MMF) MSMEs Curation	Mandiri Mikro Fest (MMF) Festival, Training, Mentoring	Mandiri Mikro Fest (MMF) Hyperlocal, Champion	• Wirausaha Muda Mandiri (WMM) • Advancing Toward Global Markets • Level Up MSMEs
Products	1. Saving 2. Livin' Merchant Active User	1. Saving 2. Livin' Merchant Active User	1. Saving 2. Livin' Merchant Active User 3. Mandiri Agent 4. KUM/KUR Credit	1. Saving 2. Livin' Merchant Active User 3. Mandiri Agent 4. KUM/KUR Credit 5. SME Credit

Target Groups

1. Individuals with low or irregular income;
2. Communities experiencing limited access to banking services;
3. Persons with disabilities;
4. Workers without formal legal identification documents;
5. Areas with limited access to formal financial networks due to geographic constraints, dispersed populations, or low levels of financial literacy;
6. Marginalized and/or vulnerable groups, including women and children; and
7. Micro-enterprise actors facing constraints in accessing capital or banking services.

This framework illustrates Bank Mandiri's end-to-end approach in driving sustainable growth and the empowerment of MSMEs. Using the growth of a plant, from seed to flower, as an analogy Bank Mandiri is present at every stage of the MSME journey, supporting the enhancement of business capacity, competitiveness, and overall impact.

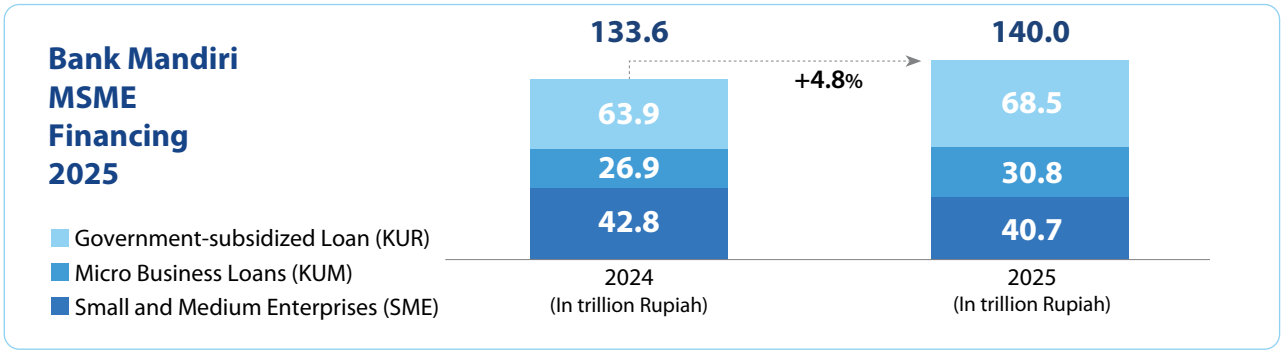
At the **Plant stage**, Bank Mandiri conducts curation of MSMEs with the potential and vision to grow. MSMEs are facilitated through the Mandiri Mikro Fest (MMF) program as an entry point into the ecosystem, with a focus on building a strong business foundation through access to savings products and the utilization of digital channels, including Livin' Merchant.

The **Nurture stage** focuses on strengthening MSME capacity through a series of integrated festivals, training, education, and mentoring activities. At this phase, Bank Mandiri promotes the development of business capabilities, including through product matchmaking programs with wholesale customers, enabling MSMEs to gain tangible opportunities to expand their markets and scale up their businesses.

Entering the **Grow stage**, MSMEs that have established a strong foundation are encouraged to pursue business expansion. Bank Mandiri provides strategic assistance, promotional support through local networks and hyperlocal champions, as well as broader access to financing through Mandiri Agents and KUM/KUR Loans, to accelerate growth and enhance MSMEs' readiness to move up to the next level.

The Flourish stage represents an advanced phase for MSMEs with higher competitiveness. At this stage, MSMEs are guided to participate in advanced development programs, expand their networks, and access larger and even global markets through initiatives such as Mandiri Young Entrepreneurs (WMM). As business scale and complexity increase, MSMEs gain access to more comprehensive financing options, including SME Loans.

Through this framework, Bank Mandiri reaffirms its role not only as a financing provider, but also as an enabler of the MSME ecosystem, consistently accompanying MSMEs from their early stages to becoming resilient, inclusive enterprises that contribute to national economic growth.



Bank Mandiri strengthened its support for the Micro, Small, and Medium Enterprises (MSME) sector, which plays a vital role in driving economic growth, creating employment opportunities, and enhancing the resilience of local communities.

In 2025, Bank Mandiri allocated 9.4% of its total loan portfolio to MSME financing, reflecting the Company's commitment to supporting community development and engagement. Of this amount, 4.6% of the Bank's bank-only loan portfolio was channeled through the Government-subsidized Loan (KUR) program, which primarily targets underserved business and individuals. This MSMEs financing covered the KUR, KUM, and SME segments and contributed 11.7% to the Company's total revenue.

Regarding credit quality, Bank Mandiri successfully maintained the Non-Performing Loan (NPL) ratio of the KUM and KUR segments at 1.47%, with the SME segment NPL standing at 1.45%.

As part of its financial inclusion strategy, Bank Mandiri places particular emphasis on microfinance as a key solution targeting unbanked and underserved segments, which not only supports small business actors but also reaches low-income households and other vulnerable groups requiring access to financing. Responsibility for Bank Mandiri's microfinance commitments is embedded within the governance structure, specifically under the Director of Consumer Banking, who oversees micro and consumer financing, MSMEs, and other related business areas.

As of the end of 2025, KUR disbursement reached IDR 68.5 trillion. The distribution of KUR has been established as a Key Performance Indicator (KPI) at the Board of Directors level, reflecting management's commitment and accountability in expanding broader and more sustainable access to financing.

From the total disbursement, IDR15.65 trillion was channeled through the Micro KUR scheme to MSMEs with established businesses that remain less bankable and without collateral, benefiting a total of 234,364 individuals. In addition, IDR23.81 billion was disbursed through the Super Micro KUR scheme, targeting start-up MSMEs, employees affected by layoffs, and homemaker MSMEs, with a total of 2,405 beneficiaries. Bank Mandiri also disbursed IDR5.0 billion through the KUR PMI scheme to prospective Indonesian Migrant Workers seeking employment overseas, benefiting a total of 146 individuals, as well as distribution to other micro KUR.

For 2026, Bank Mandiri has set a KUR disbursement target of IDR41 trillion. Of this amount, IDR14 trillion is allocated to the Micro KUR scheme for MSMEs with existing operations that remain less bankable without collateral, IDR17.5 billion for Super Micro KUR targeting start-up MSMEs, laid-off workers, and homemaker-led MSMEs, and IDR7.5 billion for KUR PMI aimed at prospective Indonesian Migrant workers, as well as distribution to other micro KUR.

Bank Mandiri regularly reports the progress and achievements toward its microfinance solution targets to the Director of Consumer Finance on a monthly basis, ensuring continuous monitoring, accountability, and alignment with the Bank's financial inclusion and microfinance development objectives.

Through microfinancing, Bank Mandiri is building a sustainable financial inclusion ecosystem, realized through both direct financing disbursement and partnerships with various financial institutions. Bank Mandiri also collaborates with communities, NGOs, educational institutions, and government authorities to expand program outreach and strengthen its impact, in line with the broader objectives of economic empowerment and enhanced financial inclusion.

Direct Involvement in Microfinance [GRI G4 FS14] [FN-CB-240a.2]

Bank Mandiri's direct microfinance activities are primarily focused on the disbursement of Government-subsidized Loan (KUR) and Micro Business Loans (KUM), as part of its solutions targeting unbanked, underserved, and underbanked segments.

Government-subsidized Loan (KUR)

KUR is working capital and/or investment financing provided to Micro, Small, and Medium Enterprises (MSMEs) that operate productive and viable (feasible) businesses but have not yet met conventional banking requirements (not yet bankable). This program aims to expand access to financing for MSMEs, including low-income households, disadvantaged groups, and small businesses set up by these individuals/groups, to (low-income households, disadvantaged groups, and small businesses set up by these individuals/groups), strengthen capital capacity, and support economic growth and employment creation. As a wholesale bank, Bank Mandiri has developed an ecosystem-based KUR distribution strategy by collaborating with wholesale debtor companies to recommend their managed partners as KUR beneficiaries. In 2025, Bank Mandiri has disbursed KUR to **963,340** debtors, with total financing amounting to IDR**68.5** trillion.

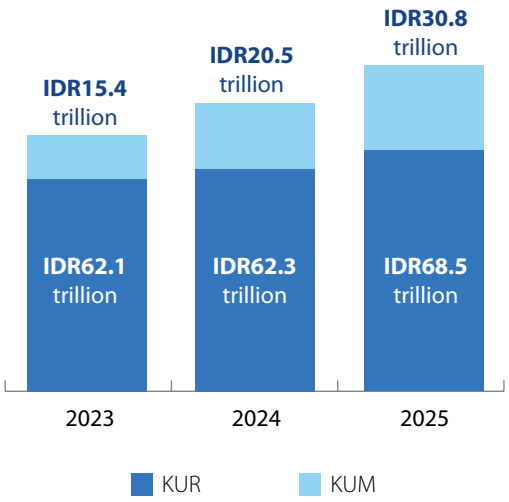
Micro Business Loans (KUM)

KUM is a credit facility provided to micro-entrepreneurs requiring financing for productive business activities, whether in the form of investment or working capital. KUM offers competitive interest rates, fixed installment structures, and a fast and straightforward application process. The disbursement of KUM supports MSMEs in increasing production capacity, expanding market reach, and enhancing competitiveness, ultimately contributing to the strengthening of local economies. In 2025, Bank Mandiri disbursed KUM amounting to IDR**30.8** trillion to **308,759** debtors.

Microfinance Performance (KUR & KUM)

66.2%
of Bank Mandiri's social portfolio is allocated to the Micro segment (KUR & KUM).

Microfinance Distribution (KUR & KUM)



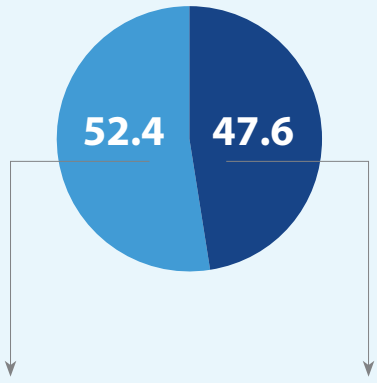
Total Micro Portfolio (KUR & KUM) by Gender



Male Debtor		Female Debtor
47.0%	Debtors	53.0%
IDR44.6 trillion	Portfolio	IDR54.7 trillion
597,761 debtors	Number	674,338 debtors
1.7%	NPL	1.3%

Women have now become the largest segment within the micro debtor portfolio. In addition to dominating in terms of number, the stronger credit quality of female debtors reflects their significant role in driving microeconomic growth.

Microfinance Distribution (KUR & KUM) by Geography



Debtors from non-urban areas: **666,970** debtors (**52.4**%) with a total of IDR**53.6** trillion

Debtors from urban areas: **604,963** debtors (**47.6**%) with a total of IDR**44.2** trillion

Microfinance Distribution (KUR & KUM) by Geography

IDR4.5 trillion
Agriculture Sector

IDR43.2 trillion
Trade Sector

IDR43.2 trillion
Sektor Perikanan

IDR19.3 trillion
Plantation Sector

IDR19.5 trillion
Service Sector

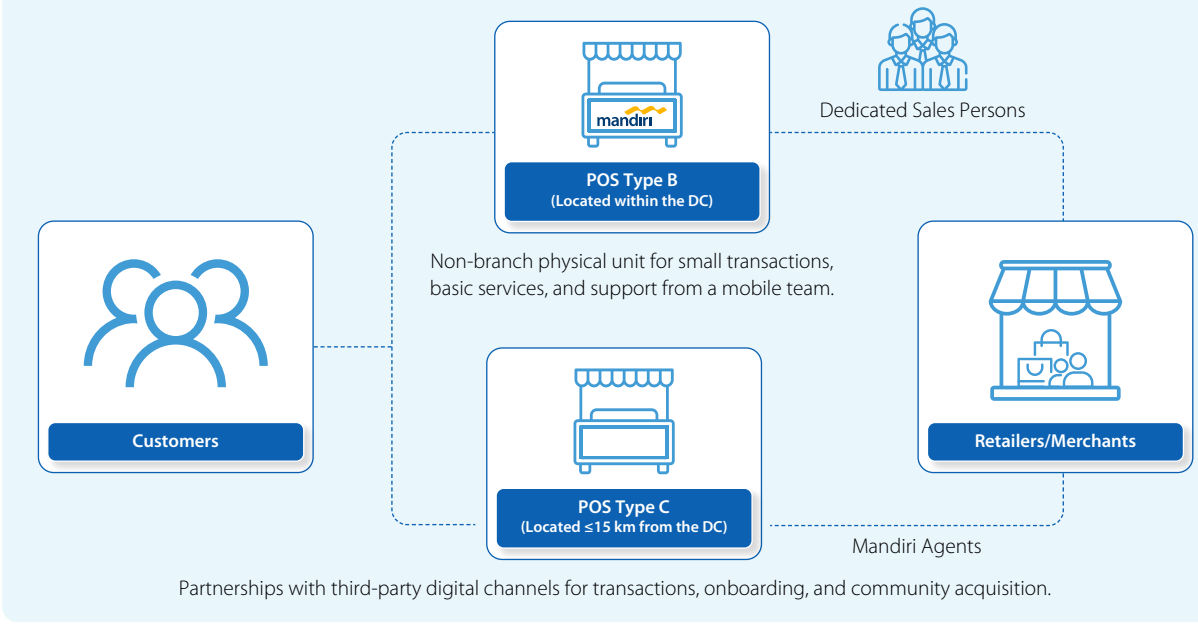
Microfinance Ecosystem [FN-CB-240a.2]

As part of efforts to expand inclusive and sustainable financial access, Bank Mandiri has developed an integrated microfinance ecosystem based on the Trade and Agriculture Ecosystems designed to enhance the bankability of micro-entrepreneurs and farmers by not only focusing on the individual capacity of debtors, but also on their connectivity within business value chains, particularly with offtakers that maintain sustainable business relationships.

Through strategic collaboration with communities, cooperatives, offtakers, and other supporting entities, Bank Mandiri is building an ecosystem that holistically connects financing, distribution, and market certainty. This ecosystem-based approach enables Bank Mandiri to mitigate credit risk more effectively, as risk assessments take into account the stability of cash flows derived from commercial relationships with offtakers, while simultaneously promoting higher productivity and income levels for farmers and MSME actors within the trade ecosystem.

Trade Ecosystem

Bank Mandiri has, since October 2023, established strategic partnerships through the deployment of Points of Service (PoS) at 29 Distribution Centers (DC) of its wholesale customers. This collaboration aims to expand the disbursement of financing to retailers and merchants that were previously underserved by formal financial services, including through the utilization of Digital KUM facilities to address accessibility challenges, particularly in hard-to-reach areas.



Total Disbursement through KUM & KUR

Number of Debtor:	Total Disbursement:
25,389 Members	IDR2,755 Billion

Total Disbursement through KUM Purchase Advance (KUM Digital)

Number of Debtor:	Total Disbursement:
102 Members	IDR78.0 Billion

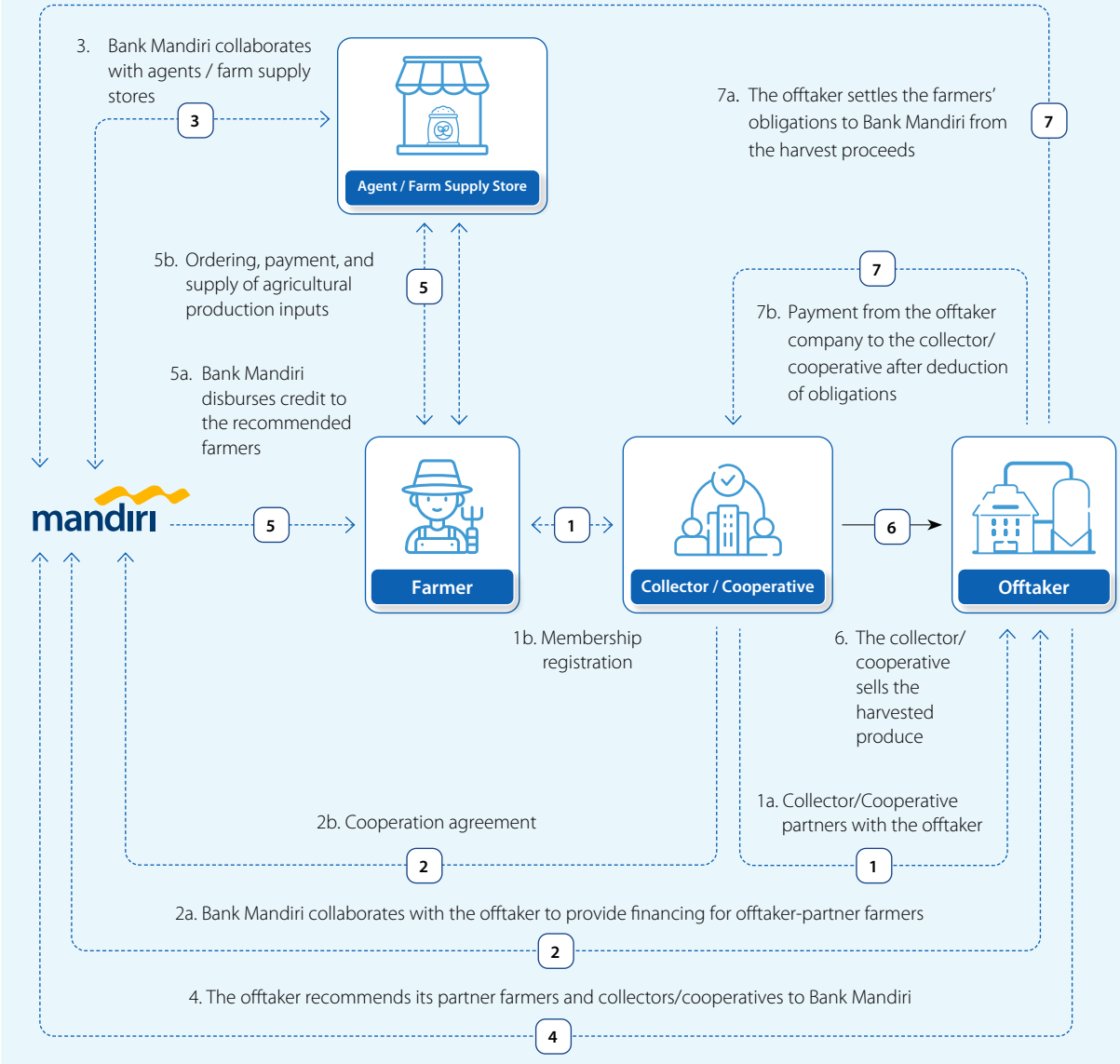
Region	Distribution Center (DC)	Number of PoS
1	Batam, Pekanbaru, Medan	3
2	Jambi, Lampung, Palembang	3
3	Cikokol, Tangerang, Kemayoran	3
4	Bekasi, Cipinang	2
5	Bogor, Depok	2
6	Sukabumi, Bandung, Karawang	3
7	Semarang, Solo, Yogyakarta, Purwokerto	4
8	Malang, Surabaya	2
9	Samarinda, Pontianak, Banjarmasin	3
10	Makassar, Manado, Kendari, Ambon	4



Bank Mandiri also channels microfinance through farmer ecosystems as part of efforts to reach communities in geographically remote, rural areas. Farmers often face economic challenges due to unstable incomes that depend on seasonal harvests. Under these conditions, access to financing is essential to sustain their operations while reducing financial vulnerability.

Sugarcane Farmer Ecosystem

Collaboration between Bank Mandiri and offtakers aims to support the sugarcane farmer microfinancing ecosystem, starting from providing recommendations for farmers to facilitating loan repayments.



Number of Active Farmers:

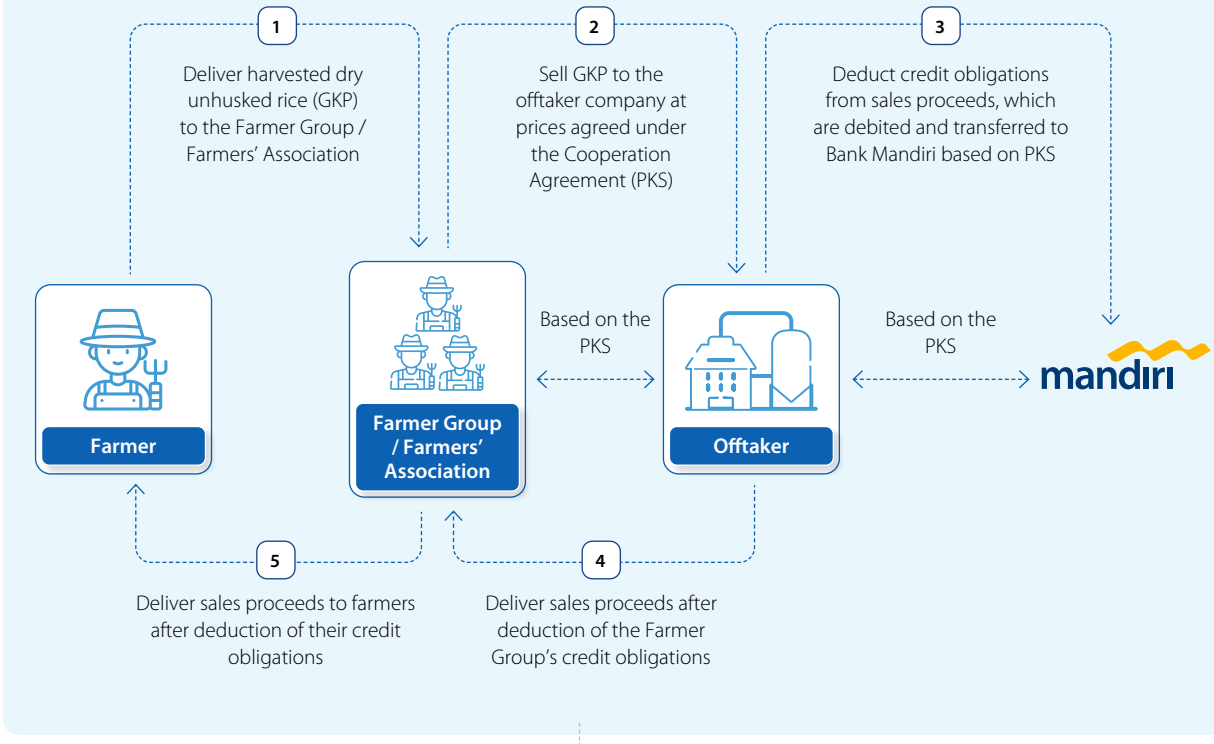
168 Farmers

Total Disbursement:

IDR20 Billion

Rice Farmer Ecosystem

The financing disbursement scheme for rice farmers is implemented through partnerships with offtakers.



Number of Active Farmers:

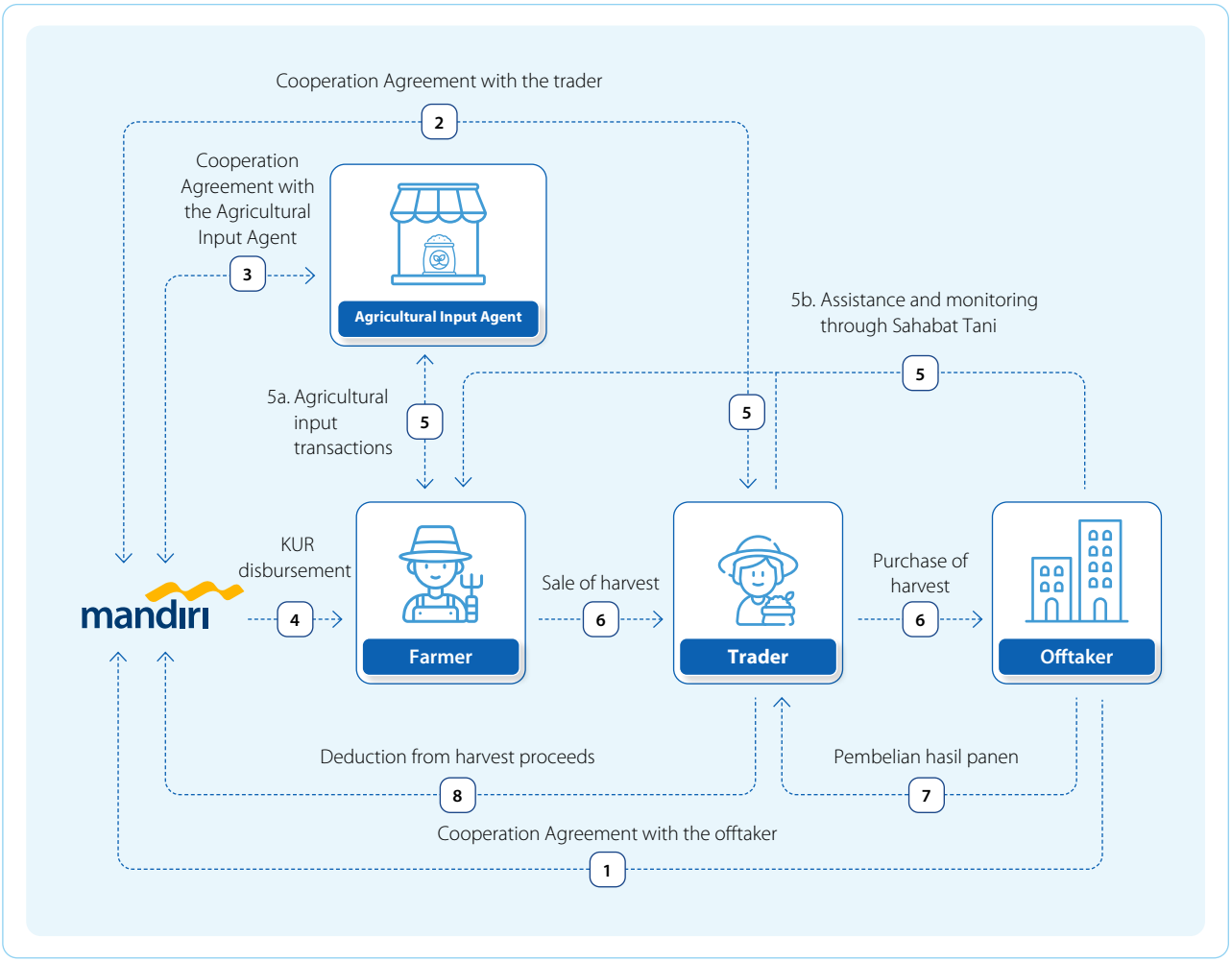
684 Farmers

Total Disbursement:

IDR100.8 Billion

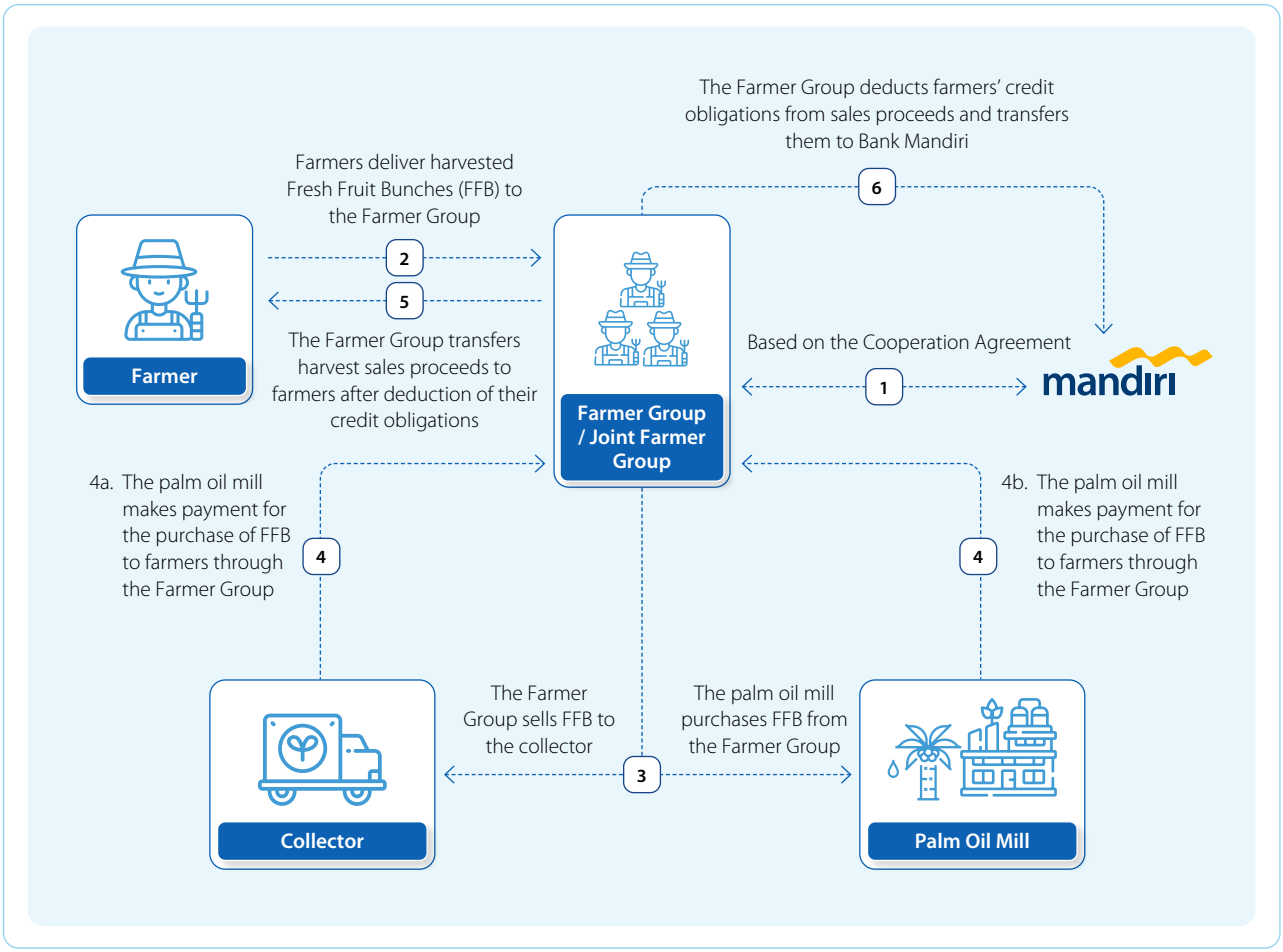
Corn Farmer Ecosystem

The KUR disbursement scheme for corn farmers in Sumbawa involves collaboration between the Bank and offtakers, traders, and agricultural input agents, with payments made in stages through an escrow mechanism, whereby funds are held by an independent third party until the farmers' KUR obligations are fully settled.



Financing Ecosystem for Palm Oil Farmers

Bank Mandiri's financing scheme for oil palm farmers involves synergies among farmers, Farmer Groups, collectors, and palm oil mills, supported by an integrated payment mechanism through to the fulfillment of farmers' credit obligations.



Partnerships with Startups and Communities

As awareness among financial institutions of the importance of sustainable and inclusive finance grows, collaboration between startups and financial institutions is becoming increasingly strategic. Financial institutions act as providers of capital, enhancers of governance, and facilitators of access to broader business networks, while startups serve as agile and adaptive implementation partners in reaching new market segments. This synergy not only strengthens the financial viability of startups but also creates shared value with a positive impact on the national economy.

Through its subsidiary, Mandiri Capital Indonesia (MCI), Bank Mandiri supports startup development through the Zenith Accelerator Program as part of its commitment to fostering an inclusive investment ecosystem and driving innovation-led growth. This initiative reflects Bank Mandiri's strategic role in strengthening the startup ecosystem while creating long-term shared value.

The Zenith Accelerator Program focuses on enhancing startups' operational and financial readiness, including the development of sound business models, sustainable cash flow generation, and robust financial structures and governance. These efforts are implemented through intensive mentoring, ecosystem networking, and the facilitation of collaboration with Mandiri Group entities, enabling startups to scale sustainably and explore opportunities for solution integration within the Mandiri Group ecosystem.

Collaboration is a central pillar of the program. Mandiri Group entities are engaged from the early stages to ensure alignment between startup solutions and business needs, thereby fostering tangible, measurable, and sustainable business collaborations that support long-term value creation.

In 2025, the Zenith Accelerator Program was conducted over a four-month period using a more selective approach. As a subsidiary of Bank Mandiri, Mandiri Capital Indonesia (MCI) selected five startups operating across strategic sectors, namely DOOgether (healthy lifestyle platform), GOERS (event discovery and ticketing), Mimin (AI-based customer service automation solution), PrimaKu (parenting and child health application), and Tada (loyalty and rewards platform).

Through the program, the five selected startups received targeted support to strengthen their operational and financial readiness, while also encouraging the integration of their solutions into the Mandiri Group ecosystem. As a result, all participating startups successfully established collaborations with relevant business units within the Mandiri Group.



Innovation in Branchless Distribution Channels

Mandiri Agent [GRI G4 FS13]

Mandiri Agent expands Bank Mandiri's service reach by addressing the needs of underserved communities, particularly in areas with limited access to formal financial services. Acting as an extension of Bank Mandiri, Mandiri Agent enables communities to access banking services, such as account opening, fund transfers, and bill payments without the need to visit a bank branch.

Beyond providing basic banking services, Mandiri Agent also contributes to the implementation of various government programs and initiatives that deliver direct benefits to communities, thereby supporting the more effective expansion of financial inclusion.

Function

To implement the government program

LAKU PANDAI

through OJK to expand access to financial services and provide financial education to the public.

Types of Services



Banking (cash withdrawal/ deposit, transfer)



Payments (mobile top-ups, e-wallet top-ups, electricity tokens, BPJS, installment payments)

Mandiri Product Referral



Account Opening



Referral for Productive Micro Credit (KUM/KUR)



Subsidiary Services

Government Programs

Distribution of Government Assistance:



Family Hope Program



Staple Food Assistance Program



Farmers' Card Program

Mandiri Agent generates economic benefits for its agents through transaction-based commissions, providing an additional source of income. Beyond expanding financial inclusion, the initiative contributes to strengthening local economies by supporting activities in the agriculture, telecommunications, and MSME sectors. Mandiri Agent is an important link between communities and financial services, creating sustainable, positive impacts across various regions in Indonesia.

Mandiri Agent Achievements

111,035
Mandiri Agents

99.95%
Mandiri Agents are MSMEs

65.1 million
Total transaction frequency

IDR23.4 trillion
Volume of Mandiri Agent customer funds

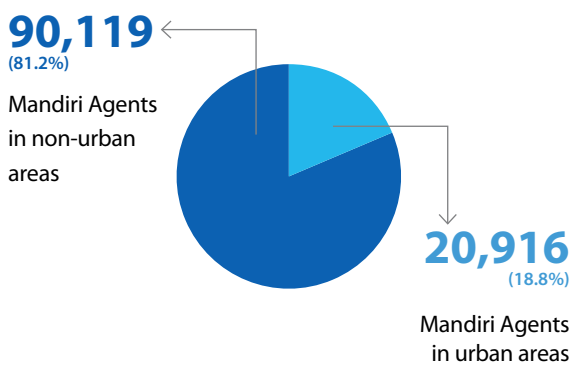
3.5 million
Number of Bank Mandiri accounts successfully opened through Mandiri Agents

IDR89.6 trillion
Transaction volume

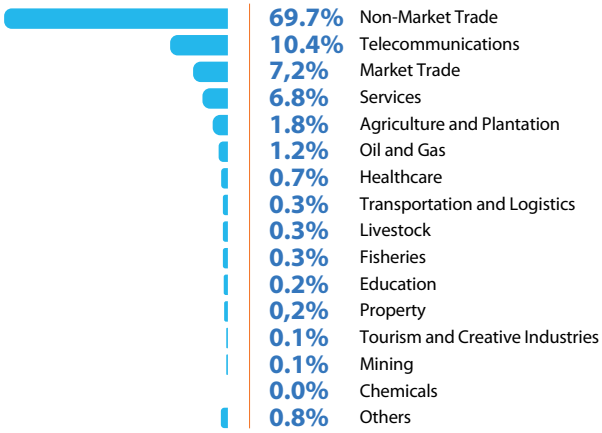
18,675 thousand
Number of Accounts Referred for Productive Micro Credit

IDR2.2 trillion
Productive Micro Credit Referrals

Mandiri Agent Ecosystem Distribution



Distribution of Mandiri Agent Ecosystem



The digitalization of services through the Agent Banking System (ABS) application has enhanced the efficiency of Mandiri Agents in serving communities. As of 2025, 92,048 Mandiri Agents had adopted ABS, representing 82.9% of the total Mandiri Agents. Compared to Mini ATM EDC devices, ABS offers more comprehensive features, including credit referrals, savings account opening, transaction advance facility for agents, and real-time commission recording.



EDC Mini ATM

Key Features

✓ Deposit/Withdraw/Transfer to Mandiri & Other Banks	✓
✓ Bill Payments & Installments	✓
✗ Credit Referrals & Account Opening	✓
✗ Agent Transaction Advances	✓
✗ Real-time Commission Recording	✓



Agent Banking System (ABS)

Village and Urban Cooperatives [GRI G4 FS13]

As part of its commitment to expanding financial inclusion and reaching underserved communities, Bank Mandiri has introduced a branchless financial service innovation through partnerships with village and urban cooperatives as local representatives of the Bank. Through this model, Bank Mandiri provides a branchless distribution channel, positioning cooperatives as points of sale and extensions of banking services at the local level.

Cooperatives enable rural and non-urban communities to access basic banking services in a more proximate, convenient, and affordable manner, effectively reducing reliance on physical branch offices while expanding Bank Mandiri's service reach to areas with limited access to conventional banking services.

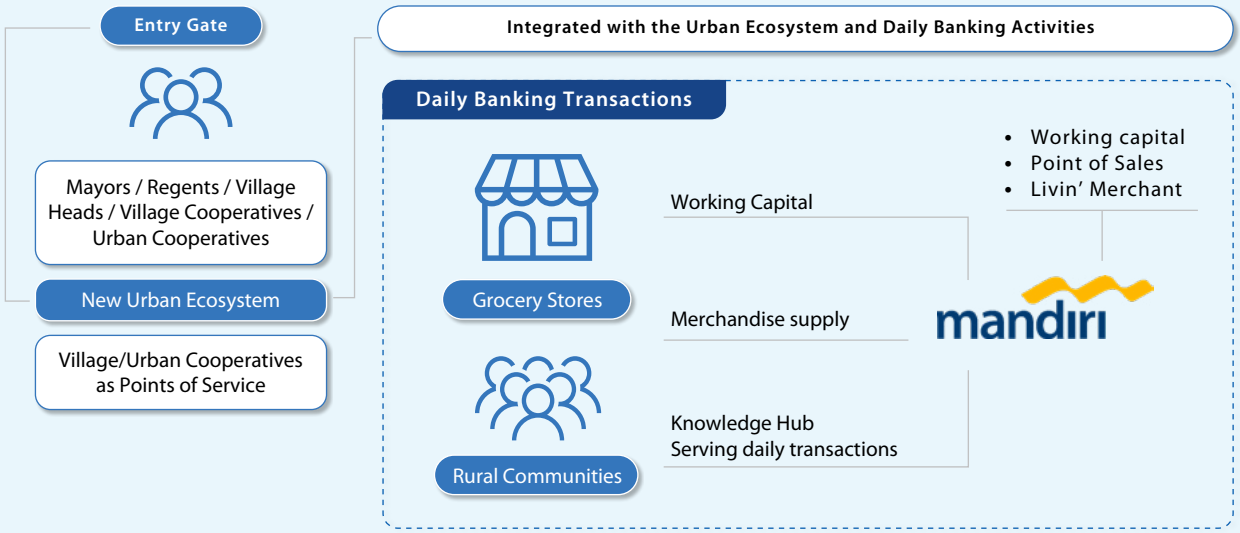
Cooperatives function as points of service as well as centers of local economic activity, facilitating banking transactions, payment services, and financing referrals, while also supporting local business activities, including small retail shops and MSMEs. Leveraging cooperative infrastructure and human resources enables the provision of financial services that are more efficient, context-specific, and aligned with community needs, particularly for low-income groups and micro-entrepreneurs.

Through the utilization of cooperative networks as partnership-based alternative distribution channels, Bank Mandiri has strengthened its role in reaching rural and non-urban communities, promoting broader economic participation, and expanding access to formal financial services for segments previously beyond the reach of conventional banking.

To ensure service sustainability and quality, Bank Mandiri proactively enhances capacity through financial literacy training, capacity-building programs, collaboration opportunities with local Cooperative Offices, and the implementation of the Wirausaha Mandiri Program.

2025 Realization
531 Cooperatives

2026 Target
5,000 Cooperatives





Livin' Around the World



Indonesian Migrant Workers and Indonesian students abroad continue to face limited access to domestic banking services due to geographic constraints, cross-border regulatory challenges, and reliance on the physical presence of bank branches. This contributes to lower levels of financial inclusion, higher cross-border transaction costs, and restricted access to safe savings and investment products that are integrated with Indonesia's financial system.

To address these challenges, Bank Mandiri has introduced Livin' Around the World as an innovation in branchless distribution channels, enabling Indonesian migrant workers and students overseas to open accounts and access end-to-end digital banking services through the Livin' by Mandiri application, including the use of overseas mobile phone numbers. The program is strengthened through an ecosystem and community-based approach, including the Member Get Member scheme, strategic partnerships with diaspora communities.

Through Livin' Around the World, Bank Mandiri has not only expanded the cross-border reach of its financial service distribution but also delivered an inclusive, efficient, and relevant banking experience tailored to the needs of Indonesian migrant workers and students abroad. The services provided include account opening, financial transactions, and access to investment products. This initiative reflects Bank Mandiri's commitment to advancing digital financial inclusion and strengthening the connection between the Indonesian diaspora and the national financial system, without reliance on physical branch networks.

Livin' Around the World Performances

124,856	10.9 Million	IDR18.3 Trillion	IDR3.5 Trillion
Global Diaspora Users across 120 Countries	Transaction Frequency	Transaction Value	Funds Collected

Digital Innovation for Financial Services

Digital Banking Roadmap

Bank Mandiri has implemented a digital banking roadmap that is continuously refined in line with customer needs. The roadmap comprises five main pillars, as follows:

1. Leveling Up Digital Readiness

Bank Mandiri focuses on strengthening the reliability of its fundamental IT systems, including core banking improvements, business process re-engineering, the provision of high-performance infrastructure, and related initiatives.

2. Developing Digital Native Products

Bank Mandiri develops digital-native products and services through various innovations with a strong customer-centric focus. The development of digital-native products is undertaken to enable Bank Mandiri to deliver end-to-end digital banking services.

3. Modernizing Distribution Channels

Bank Mandiri modernizes its digital channels to enhance the customer experience, both in terms of User Interface (UI) and User Experience (UX), while also addressing diverse customer needs. This is achieved through the continuous development of Livin', Kopra by Mandiri, and Smart Branch.

4. Digital Ecosystem Expansion

Bank Mandiri continues to strengthen collaboration with third parties and strategic partners in developing its digital ecosystem, while expanding customer access to digital ecosystems. As a result, customers are able to directly access Bank Mandiri's products and services through other channels within the ecosystem.

5. Data-Driven Decision Making Process

Bank Mandiri continuously optimizes the use of data to drive business growth. This is implemented through, among others, the utilization of big data, cloud technology, analytics, and data management to enhance the quality of information used in business decision-making.

Innovation in Mobile/Online Distribution Channels Targeting Underserved Demographics

As digital channels play an increasingly important role in expanding access to services, the Company continues to develop innovations across mobile and online distribution channels to reach segments of society that previously faced limited access. These initiatives focus on enhancing ease of use, affordability, and service relevance for underserved demographics, while simultaneously strengthening inclusivity and the overall quality of the user experience.

Livin' Merchant

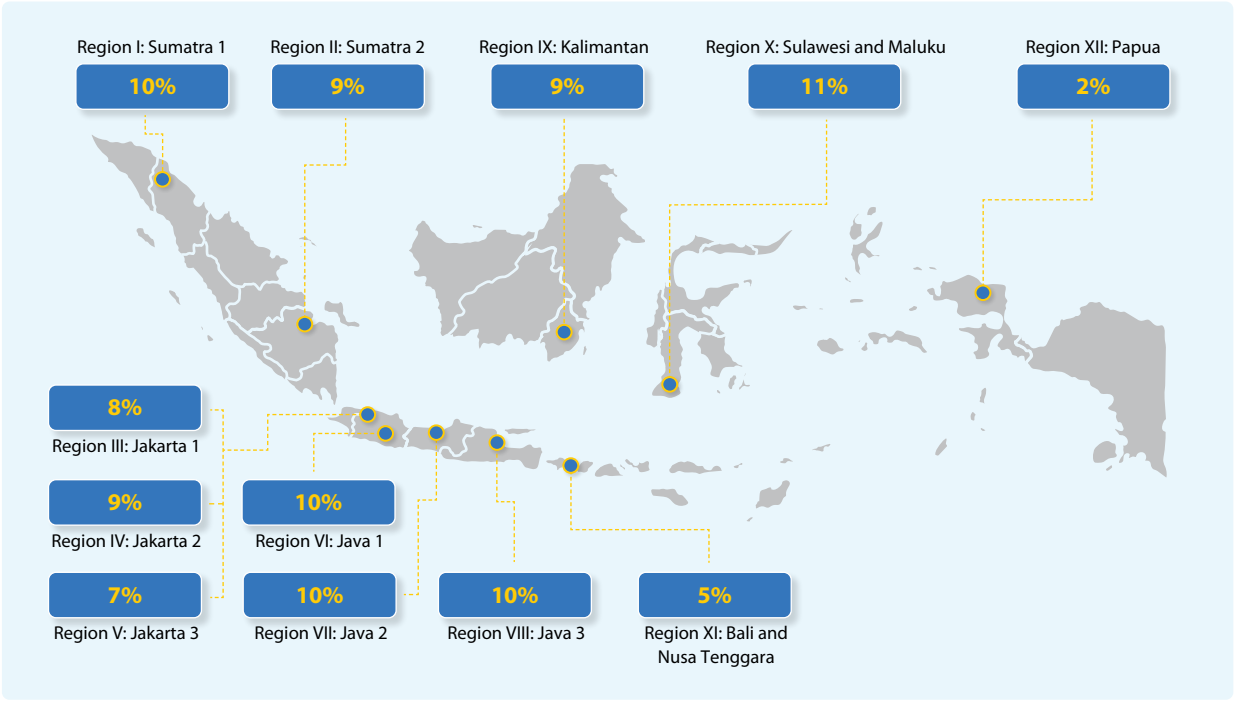


As a national bank with a strategic role in Indonesia's economy, Bank Mandiri recognizes that MSMEs make a significant contribution to job creation and economic growth. However, in practice, many MSME actors continue to face constraints in managing their business finances, utilizing non-cash transactions, and accessing integrated banking services. The lack of adequate financial record-keeping systems, the co-mingling of personal and business finances, and low levels of financial literacy further hinder MSMEs' ability to monitor business performance and build a credible financial track record. Ultimately, these challenges limit access to formal financing and opportunities for business development.

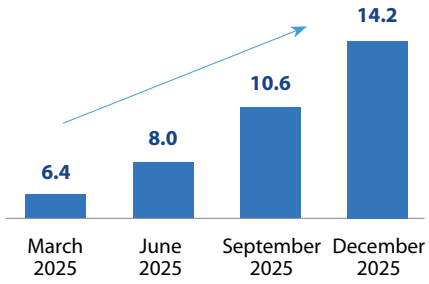
To address these challenges, Bank Mandiri introduced Livin' Merchant, a digital point-of-sale application designed to help MSME actors manage their business operations in a more efficient and integrated manner. Through features such as sales recording, inventory monitoring, and the settlement of sales proceeds within a single platform, Livin' Merchant provides a simple and user-friendly solution to support transparency and efficiency in business management.

The Livin' Merchant network has expanded across various regions in Indonesia, broadening access to digital banking services, including for business actors operating in geographically constrained areas or those previously excluded from formal financial services. This innovation reflects Bank Mandiri's commitment to leveraging digital channels to advance financial inclusion, strengthen MSME capacity, and support inclusive and sustainable business growth.

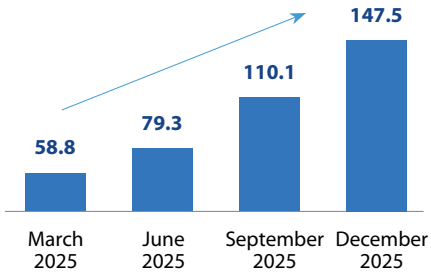
Sebaran Distribusi Livin' Merchant di Indonesia



Transaction Value (Million Transactions)



Transaction Volume (IDR Trillion)



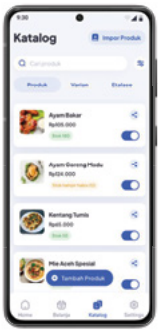
Approximately **2 million (63%)** of the total **3.1 million** Livin' Merchant users are located in non-urban areas, such as Rengel, Petarukan, Duri, Pamanukan, Tarutung, Ujung Batu, Pangkalan Balai, Muara Tembesi, Pulau Punjung, Karo, Muara Teweh, Pangkalan Bun, Rengat, among many others.

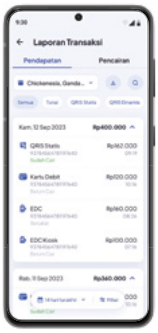
▲ Increased by **33%** compared to the previous year

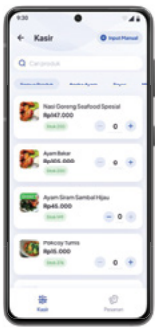
Livin' Merchant is equipped with a range of key features designed to support the needs of MSMEs while facilitating micro-business actors' transition into the digital era.

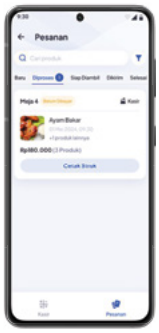
Livin' Merchant Features


Homa Page


Product Catalog


Transaction Report

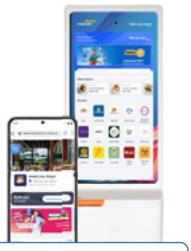

Cashier

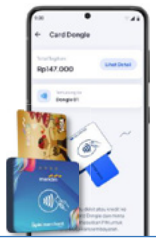

Orders

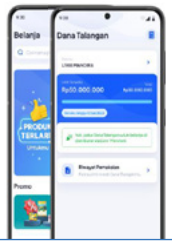
Key Benefits Offered to MSME Merchants

- Registration within 10 minutes
- Real-time and on-demand settlement
- No subscription fees required
- A modern and comprehensive point-of-sales

Additional Benefits for MSME Merchants


Sectoral Solutions for the Food & Beverage sector and kiosks


Card-based payment acceptance


Distributor ordering and merchant financing

Livin' by Mandiri [GRI G4 FS13]

As part of its digital transformation and efforts to expand financial inclusion, Bank Mandiri launched Livin' by Mandiri as a financial super-app, serving as the primary entry point for customers' engagement with the bank. The platform functions as a digital distribution channel, reaching a broader customer base, including underserved segments and communities that have previously had limited access to banking services. The presence of Livin' by Mandiri overcomes geographical barriers and limitations in physical infrastructure, enabling more convenient and equitable access to financial services.

Livin' by Mandiri is designed to support everyday financial needs through a mobile platform that is simple, secure, and user-friendly, while being integrated with various digital ecosystems. Within a single application, customers can access comprehensive financial services, ranging from digital payments, domestic and international transfers, savings management, investment, digital retail loans, to lifestyle services. This approach allows customers to manage their finances independently and conveniently directly from their mobile devices, including through QR transfers, e-money top-ups, e-wallet integration, and term savings accounts.

To support sustainable financial inclusion, Livin' by Mandiri is equipped with layered transaction security and data protection systems. This focus on security serves as a critical foundation for building customer trust, particularly among first-time digital users, while also promoting broader and sustainable adoption of formal financial services.

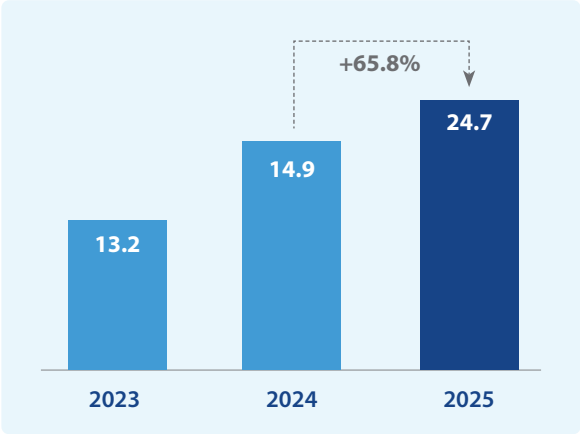
By accommodating the needs and behaviors of the digital generation, Livin' by Mandiri not only enhances the utilization of formal financial services but also strengthens financial literacy through an intuitive and consistent user experience. This innovation encourages public participation in a more inclusive and sustainable digital economy ecosystem and reaffirms Bank Mandiri's commitment to expanding equitable access to financial services across all segments of society.

Key Features of Livin' by Mandiri include:

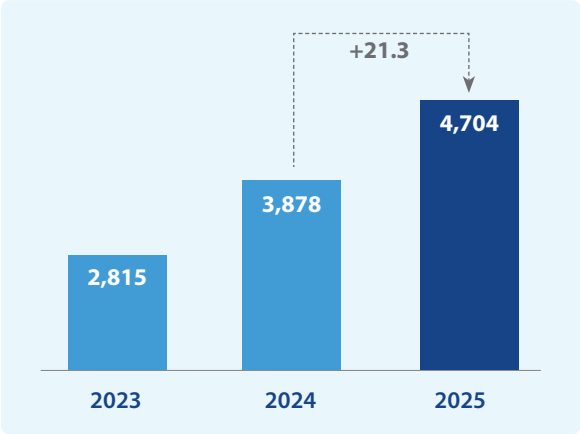
Save	• Digital Onboarding for Indonesian and Foreign Citizens: Online account opening services for Indonesian citizens (WNI) and foreign nationals (WNA), both domestically and internationally, with support for local and international SIM cards • Account Opening Abroad: Feature allowing account opening using foreign phone numbers, covering up to 129 countries • Multi-Currency Savings: Facility to open and manage savings accounts in up to 15 currencies
Move	• Real-Time Foreign Currency Transfer: Instant cross-border fund transfers with full value guarantee for 18 foreign currencies • Multi-Source QRIS Payments: QRIS payment facility supporting multiple funding sources, including savings accounts and credit cards • QR Cross-Border: QR payment service for international transactions, supporting cross-country payments • Tap to Pay: Contactless payments via mobile phones using Near Field Communication (NFC) technology for domestic and international transactions in up to 14 foreign currencies • E-Wallet Linkage & Smart Top-Up: Integration with e-wallets, including automatic and convenient top-ups directly from the application
Grow	• Digital RDN Account Opening: Easy RDN account opening directly from Livin' by Mandiri to support stock transactions via Growin' in Livin' by Mandiri • Mutual Fund Investments: Access to mutual fund investments with a minimum initial amount of IDR 10,000 • Government Bond Investments: Digital investment in government securities in both primary and secondary markets • Stock Trading: Direct stock transactions within a single application through collaboration with Mandiri Sekuritas
Borrow	• Livin' KPR and Livin' Auto: Easy and fast application for home and vehicle loans with a wide selection of properties and dealers • Deposit-Backed Loans: Loans secured by deposits without the need to liquidate savings • Personal Loans: Application and top-up of personal loans directly through the app • Credit Card Installment Conversion: Facility to convert credit card transactions into installments with tenors ranging from 2 to 36 months • Credit Card Cash Advance: Utilization of credit card limits as cash starting from IDR 1 million
Service Excellence	• Branch Reservation: Branch visit reservation service without queues • Cardless Cash Withdrawals and Deposits: Cash transactions at ATMs without using a debit card
Beyond Banking	• Livin' Loyalty: Integrated loyalty platform providing points for transactions, referrals, and challenges, with various reward redemption options • Sukha: Lifestyle platform integrated within a single app, supporting ticket purchases for transportation and concerts, e-money top-ups, food orders, and donations

Livin' by Mandiri Performance

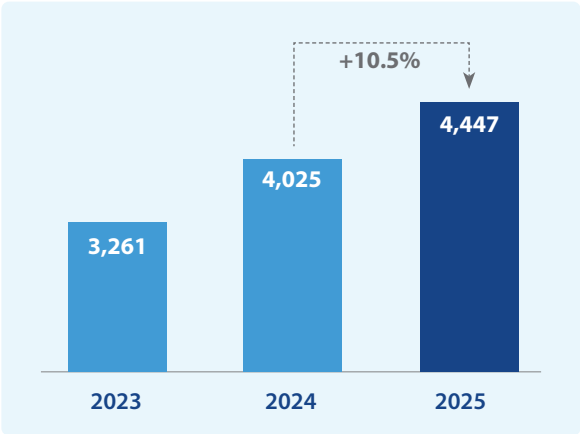
Active Users (Millions)



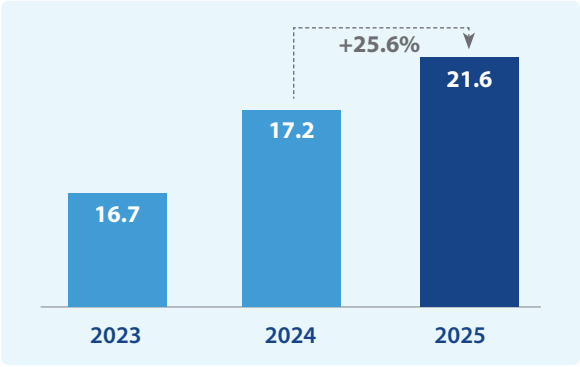
Transaction Volume (Millions)



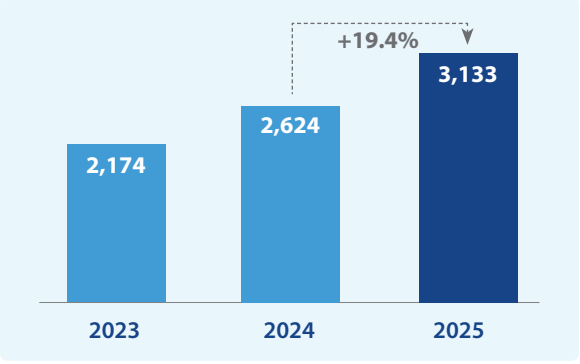
Transaction Value (IDR Trillions)



Average Daily New Account Openings via Livin' by Mandiri (in Thousands)



Total Fee-Based Income from Livin' by Mandiri (IDR Billions)



Quick Response Code Indonesian Standard (QRIS) Payment

Mandiri QRIS provides a cashless payment solution at Bank Mandiri merchants, allowing transactions using various sources of funds, including savings accounts, credit cards, and paylater.

Transaction Volume

2025: **1,278 Million**

2024: **627 Million**

▲ 104%



Top Up and Payment

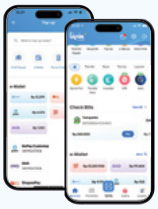
Facilitates payment transactions in collaboration with leading digital players, broadening access to inclusive and sustainable financial services.

Top-Up and Payment Volume

2025: **1,110 Million**

2024: **962 Million**

▲ 15%



Credit Card Installment and Power Cash

Mandiri Credit Cards on Livin' by Mandiri enhance customers' financial flexibility, offering installment conversion options ranging from 2 to 36 months and convenient access to cash advance services.

Disbursement of Credit Card Installment Conversions via Livin' by Mandiri

2025: **IDR4.6 Trillion**

2024: **IDR7.9 Trillion**

▼ 42%

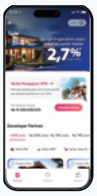


Livin' KPR

Offers home loan application services with a quick and seamless process, providing customers with a wide selection of property options.

Total Developer

2025: **>800 Developers**



Livin' Auto

Provides vehicle loan application services for a variety of leading automotive brands.

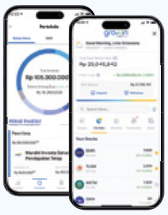
Total Electric Vehicle (EV) Brands

2025: **15 EV Brands**



Investments

Mandiri Investasi enables customers to open a Digital Customer Fund Account (RDN), invest in mutual funds, government bonds, and stocks with affordable starting amounts from IDR10,000, and monitor their portfolio comprehensively within a single application.



Mandiri Pintar (Hassle-Free Loans)

This digital microfinance platform was developed by Bank Mandiri in 2020 to expand access to financing for Micro, Small, and Medium Enterprises (MSMEs). The platform is designed to streamline the financing process through end-to-end digitalization, including paperless applications, the use of electronic signatures, and flexible execution of financing agreements at the debtor's business location.

Through Mandiri Pintar, bank officers are able to process financing applications on a mobile basis from any location, including directly at the debtor's business premises enabling Bank Mandiri to reach customers with limited access to branch offices, while enhancing process efficiency and maintaining Service Level Agreement (SLA) performance at an average of 1–3 days.

Beyond serving as a financing disbursement channel, Mandiri Pintar offers a digital-based financial education approach. Through this, Bank Mandiri acts not only as a credit provider, but also as an enabler in advancing financial literacy and financial inclusion. This initiative forms part of Bank Mandiri's broader efforts to expand public participation in the formal financial ecosystem and to promote sustainable economic empowerment.



The Mandiri Pintar initiative is aligned with Bank Mandiri's commitment to implementing the Sustainability Beyond Banking principle, positioning financial inclusion as a key element in social value creation and a driver of long-term economic growth. Financing efforts are focused on less bankable and underserved MSME segments that face limitations in accessing formal financial services.



Demographics of Mandiri Pintar

Since its initial launch, Mandiri Pintar has reached a total of **641,647** MSME debtors and achieved a total credit disbursement limit of **IDR50.4 trillion**.

50%

of debtors come from the underserved segment, with a predominance of women entrepreneurs, reflecting the expansion of access to financing for groups that were previously not optimally served.

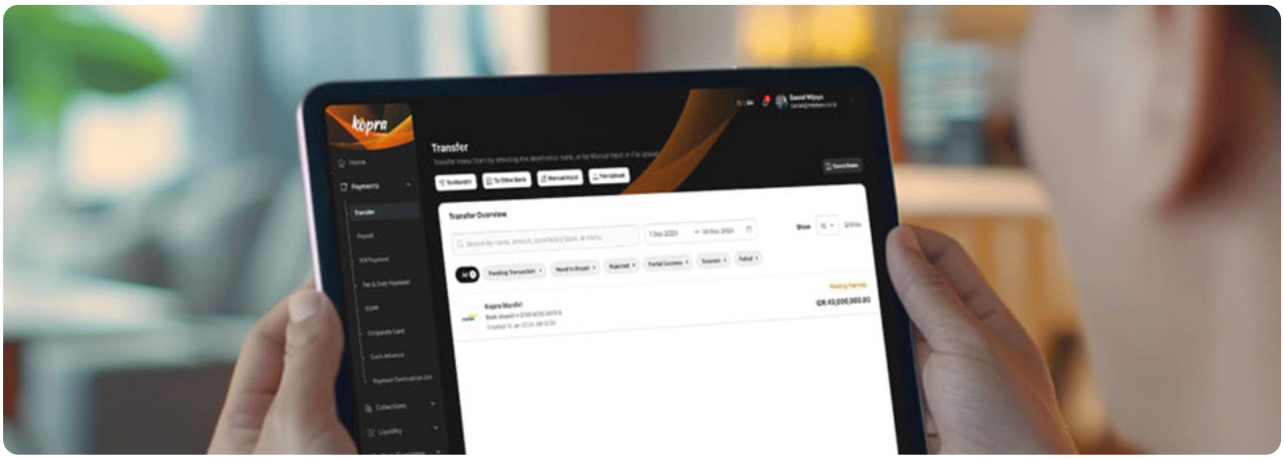
59.4%

of debtors operate in the agriculture, livestock, and fisheries sectors, which play a critical role in strengthening the productive economy and supporting food security.

11.8%

of debtors have a primary school education as their highest level of formal education, indicating the accessibility of financing services across diverse educational backgrounds.

Kopra by Mandiri



Kopra by Mandiri is a digital wholesale super platform that provides Cash Management, Trade Finance & Bank Guarantee, and Value Chain Financing services within a single integrated ecosystem. Through this platform, Bank Mandiri not only supports its customers' transaction and financing needs but also serves as a connector among business actors across the entire value chain, from upstream to downstream, to promote sustainable economic growth.

As of the reporting period, Kopra by Mandiri had been used by more than 300,000 users, approximately 85% of whom are from the business segment, including MSMEs. The growth in the number of users, along with increases in transaction value and volume, reflects the expanding adoption of digital financial services among business actors. Through Kopra by Mandiri, MSMEs gain easier access to formal financial services, improved transaction efficiency, and stronger integration into corporate value chains.

Strategic Initiative: Expanding Business Growth through Digital Innovation

In strengthening an inclusive financial ecosystem, Bank Mandiri launched a digital innovation–based initiative through the integration of Kopra by Mandiri with Livin' Merchant and Livin' by Mandiri. This initiative aims to be financial solutions for MSMEs to expand access to markets, simplify digital financial transactions, and enhance cash flow management efficiency through an integrated value chain approach.

kopra by mandiri X livin' merchant by mandiri

Through the Kopra by Mandiri x Livin' Merchant initiative, Bank Mandiri's wholesale customers are able to list their products directly on the Kopra by Mandiri platform, enabling MSMEs to discover, order, and complete payments digitally via Livin' Merchant. This initiative creates opportunities for MSMEs to connect directly with suppliers within the corporate ecosystem, while also expanding the distribution reach of wholesale customers into Bank Mandiri's merchant ecosystem.

kopra by mandiri X livin' by mandiri

Through the integration of Kopra by Mandiri with Livin' by Mandiri, wholesale customers can now proactively issue digital invoices to Livin' by Mandiri users. This mechanism promotes timely payments, enhances transparency and visibility of cash flows, and strengthens liquidity across the entire value chain.

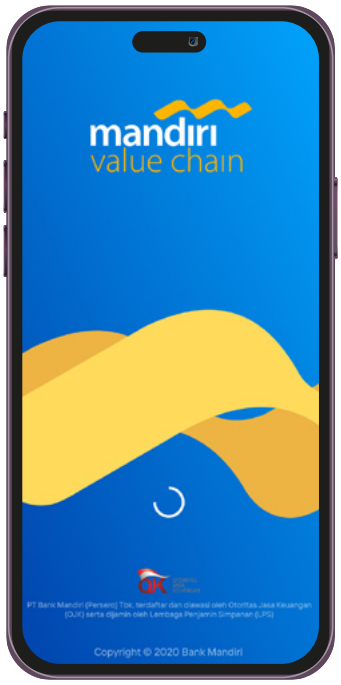
Mandiri Value Chain

In the trade sector, Mandiri Value Chain enhances the bankability of MSMEs by integrating small and medium enterprises into business ecosystems anchored by principal companies. Through this connectivity, MSMEs participate directly in the trade value chain, both as suppliers and distributors, fostering more structured, resilient, and sustainable business relationships.

Integrating MSMEs with principal companies provides Bank Mandiri with stronger visibility into business continuities, demand certainty, and MSME cash flow patterns. This ecosystem-based approach also enables a more comprehensive credit risk assessment, as financing decisions are not solely based on the standalone capacity of MSMEs, but on the strength of commercial relationships and the track record of the principal within the value chain. Mandiri Value Chain supports the sustainable expansion of MSME financing while safeguarding asset quality through more measured and effective credit risk mitigation.

SME Segment

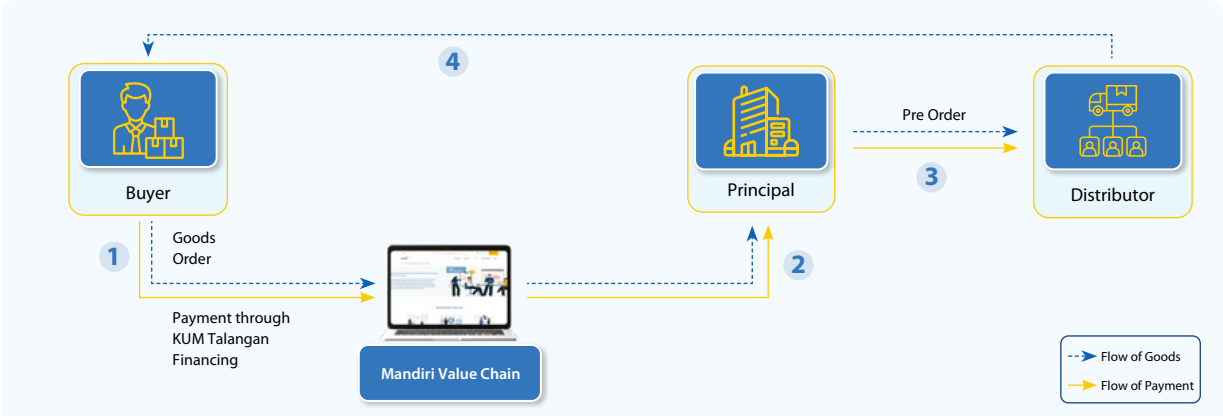
Financing is provided to downstream supply chains of wholesale customers through streamlined application processes aligned with established Risk Acceptance Criteria (RAC). The financing process is conducted digitally via Mandiri Value Chain, covering both trade payables and trade receivables. In 2025, Bank Mandiri disbursed Account Receivable Financing amounting to IDR20.4 trillion and Distributor Financing amounting IDR1.3 trillion.



Micro Segment

Mandiri Value Chain provides a dedicated platform for ordering 3 kg Liquefied Petroleum Gas (LPG), designed to streamline and simplify order administration for LPG distribution bases.

In addition, the Micro Business Advance Loan (KUM Talangan) is available with a fully digital application process. KUM Talangan was extended to 16 LPG bases, with total financing amounting to IDR53 million.



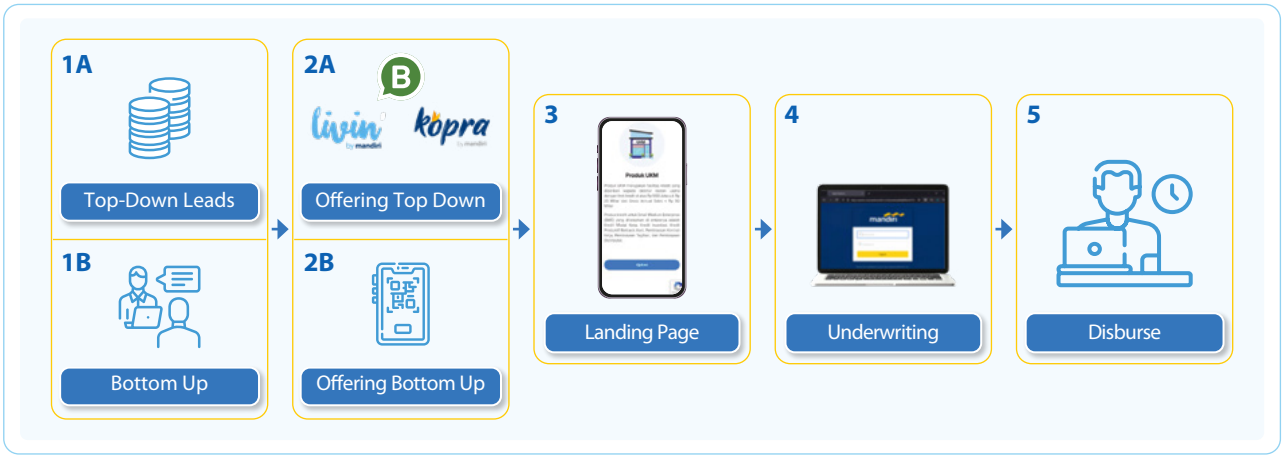
Pasar Digital UMKM Indonesia (PaDi UMKM)



Bank Mandiri recognizes that MSMEs continue to face a range of challenges in expanding market access, securing payment certainty, and maintaining healthy cash flow to support business operations. Limited marketing networks and constrained access to large-scale buyers often hinder MSMEs from increasing sales volumes and sustaining long-term business continuity.

In response, Bank Mandiri supports MSMEs through PaDi UMKM, an MSME digital trading platform integrated with the SOE ecosystem. Through this, MSMEs' access to marketing and sales opportunities within the SOE market is expanded, while also providing invoice financing facilities to support MSME vendors serving SOEs. These facilities are easily accessible via the PaDi UMKM application or website, with financing tenors of up to three months and limits of up to IDR200 million. This initiative demonstrates Bank Mandiri's commitment to strengthening the MSME ecosystem by integrating market access and financing to support sustainable business growth.

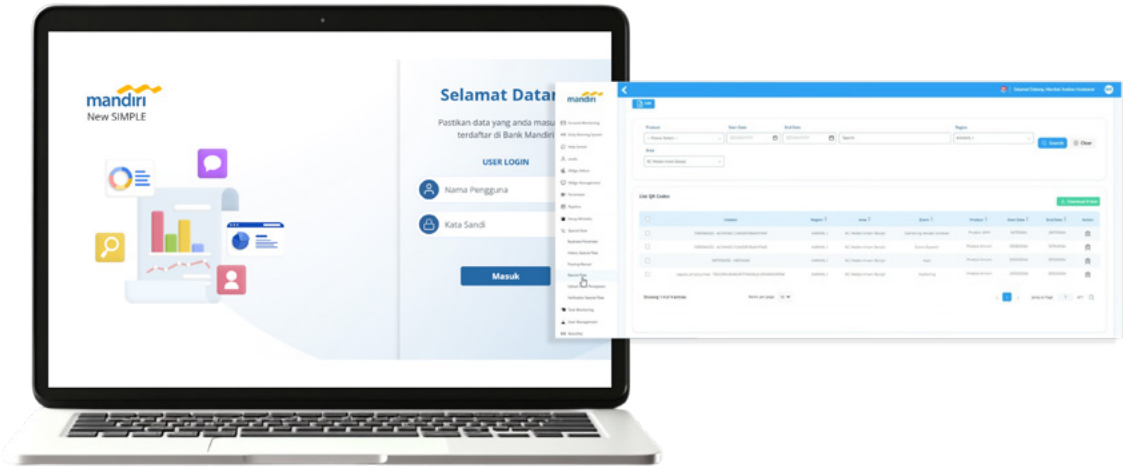
Digital Solutions for SMEs



Bank Mandiri offers dedicated digital propositions to selected SMEs customers as part of its efforts to broaden financial service outreach and promote wider adoption of its digital ecosystem. Through WhatsApp Business, Livin' by Mandiri, and Kopra by Mandiri, Bank Mandiri delivers landing page links that enable customers to apply for financing, select products, determine credit limits and tenors, and complete the required data submission.

All applications, together with supporting data and documentation, are automatically recorded in the Leads Monitoring system before being distributed to Relationship Managers (RMs). Within three working days, the RM contacts the customer, conducts a credit analysis through on-site visits, and proceeds with the underwriting process using the Loan Origination System – Integrated Processing System (LOS IPS) or the New Loan Origination System for the Small and Medium Enterprise segment (New LOS SME). Throughout 2025, the implementation of this digital offering successfully disbursed financing totaling IDR600.6 billion to MSMEs.

New Simple (Portfolio Monitoring System & Lead Action)



Bank Mandiri has implemented a new underwriting system to accelerate the MSME credit process, featuring the following capabilities:

1	**Leads & Pipeline Monitoring**	Monthly monitoring and follow-up of credit applications that are in progress or scheduled for processing by Relationship Managers (RMs), covering both digital and conventional channels.
2	**Portfolio Monitoring**	A dashboard to monitor credit portfolios managed at the regional and area levels, supporting the maintenance of sound credit quality.
3	**Obligo Monitoring**	Monitoring of credit facility utilization by debtors with transactional facilities, as well as the implementation progress of Bank-financed projects.
4	**Early Warning System (EWS)**	An automated alert feature that identifies early signs of debtors deterioration, accompanied by recommended actions to prevent a decline in credit quality.
5	**Restructuring Monitoring**	A dashboard containing data on restructured debtors, including follow-up monitoring conducted by RM.
6	**Special Rate Automation**	A fully digital (paperless) feature for submitting and processing special interest rate applications.
7	**Loan Installments Monitoring**	Monitoring of debtors' monthly loan repayment obligations.

Non-Financial Support for Communities

In advancing inclusive prosperity, Bank Mandiri recognizes that the challenges faced by underserved communities are multidimensional and cannot be addressed solely through the expansion of financial access. Accordingly, Bank Mandiri provides non-financial support to communities, including underserved groups, through various initiatives focused on strengthening individual and community capacity. These initiatives encompass skills development programs, educational support, community-based small business development, and the provision of supporting facilities and infrastructure. This approach is designed to expand economic opportunities, promote economic and social self-reliance, and foster more resilient and inclusive communities.

Community Empowerment through the CSR Program

[GRI 203-1, 203-2, 413-1, 413-2] [OJK F.23] [IDX S-12]

Bank Mandiri places sustainable social and economic development as a key priority through the implementation of its Corporate Social Responsibility (CSR) programs. Guided by the principles of ISO 26000, this program is implemented with a strong emphasis on ethics, transparency, and positive contributions to society and the environment. The program is managed by the Corporate Social Responsibility Department under the Corporate Secretary Group, with the SEVP Corporate Relations serving as the responsible executive under the supervision of the President Director. [GRI 3-3]

Bank Mandiri's CSR programs are designed to deliver meaningful positive impacts on community welfare, particularly by creating opportunities for communities to develop independent economic activities. To ensure optimal outcomes, Bank Mandiri conducts comprehensive assessments based on social mapping results, Sustainable Development Goals (SDGs) achievements, and support for national programs such as Astacita, with all CSR activities (100%) involving the community. All programs are also subject to regular evaluation through monthly internal meetings of the Corporate Social Responsibility Department to ensure their effectiveness. [GRI 413-1]

This approach is further strengthened through the adoption of the Creating Shared Value (CSV) concept in accordance with the Minister of SOEs Regulation No. PER-1/MBU/03/2023, ensuring that program benefits are optimized and broadly realized by stakeholders. With this structured governance mechanism in place, there were no community complaints related to the implementation of the CSR programs throughout the reporting year.

Bank Mandiri recognizes that banking activities may also entail potential social risks, including social dynamics around service locations and the risk of community dependence on credit products. Therefore, Bank Mandiri consistently strengthens financial literacy, applies prudent risk assessments, and coordinates with local stakeholders to ensure that its operations continuously deliver sustainable benefits to society. [GRI 413-2] [OJK B.3]

Objectives

1. To foster harmonious relationships between the Bank and the community.
2. To support the growth of independent, resilient, and competitive micro, small, and medium enterprises (MSMEs) through professional management practices.
3. To develop MSME capacity-building models that emphasize inclusiveness, self-reliance, professionalism, and ethical standards.
4. To preserve environmental sustainability and enhance community quality of life, including in the areas of education, health, and social welfare.

Implementation Basis

1. Law No; 7 of 1992 on Banking, as amended by Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation.
2. Law No; 19 of 2003 on State-Owned Enterprises, as last amended by Government Regulation in Lieu of Law No; 2 of 2022 on Job Creation.
3. Law No; 40 of 2007 on Limited Liability Companies, as last amended by Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation.
4. Financial Services Authority Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies; Government Regulation No. 47 of 2012 on the Social and Environmental Responsibility of Limited Liability Companies.
5. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-1/MBU/03/2023 dated 24 March 2023 on Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises.

Principles

Referring to Regulation PER-1/MBU/03/2023 on Special Assignments and the CSR Program of State-Owned Enterprises, there are four principles for the systematic and integrated implementation of CSR programs, as follows:

1. **Integrated**, meaning the program is based on risk analysis and business processes that are interconnected with stakeholders;
2. **Targeted**, meaning the program has a clear direction to achieve the Bank's objectives;
3. **Impact-Measured**, meaning the program delivers contributions and benefits that create change or added value for stakeholders and the Bank; and
4. **Accountability-Oriented**, meaning the program is accountable and can be properly justified, thereby minimizing the potential for misuse and irregularities.

Bank Mandiri CSR Pillars [OJK F.25]

The implementation of CSR is guided by four main pillars, namely social, legal and governance, economic, and environmental.

Social

To fulfill fundamental human rights in a fair and equitable manner, ensuring quality standards that enhance the well-being of society as a whole.

Law and Governance

To ensure legal certainty and effective, transparent, accountable, and participatory governance in order to foster security stability and uphold a state governed by the rule of law.

Economic

Quality economic growth driven by sustainable employment and business opportunities, innovation, inclusive industries, adequate infrastructure, and clean energy, supported by strategic partnerships.
[GRI 203-2]

Environment

Sustainable management of natural resources and the environment as the foundation supporting all forms of life.

Type of Activity	Achievement (Number of Programs)	2025	
		Target	Realization
Social Pillar	553	IDR131.5 Billion	IDR138.4 Billion
Economic Pillar	258	IDR52.5 Billion	IDR53.2 Billion
Environmental Pillar	346	IDR62 Billion	IDR58.2 Billion
Legal and Governance Pillar	17	IDR4 Billion	IDR1.3 Billion
Total	**1,174**	**IDR250.0 Billion**	**IDR251.1 Billion**

In 2025, Bank Mandiri disbursed **CSR funds totaling IDR251.1 billion**, representing an increase of **0.4%** compared to the previous year, which recorded IDR250.0 billion. This increase reflects Bank Mandiri's commitment to strengthening the achievement of its sustainability objectives through various programs that deliver tangible impacts on communities and the environment.

CSR Program Achievements

Bank Mandiri's commitment to implementing CSR programs has been recognized by various stakeholders. The awards received throughout 2025 reflect Bank Mandiri's strong dedication to delivering initiatives that generate tangible and meaningful impacts for communities.

No	Date	Awarding Institution		Awarder
		Award Title	Category	
1.	April 29, 2025	7th CSR Brand Equity Awards 2025	Winner of the 7th CSR Brand Equity Awards 2025 in the Banking Category	The Iconomics Media
2.	April 11, 2025	CSR for Sustainable Business Growth and Asta Cita Government Programs	1. Platinum Trophy 2. Top CSR Awards 2025 #STAR 5 3. Top Leader on CSR Commitment 2025	Top CSR Awards 2025
3.	August 1, 2025	Public Expose 2025	Award for Collaboration in Health Service Programs and Disaster Response	Mandiri Amal Insani
4.	September 30, 2025	CSR Awards 2025	Impact Leaders Awards	Investortrust.id
5.	October 15, 2025	Solidarity for a Stunting-Free Generation	High Commitment and Tangible Contribution in Supporting the Foster Parents Movement for Stunting Prevention (GENTING)	Ministry of Population and Family Development / BKKBN
6.	October 23, 2025	Anugerah Liputan 6	Inspirational CSR Innovation Award: Driving Innovative Social Impact	Liputan 6
7.	November 5, 2025	Future Initiative Forum 2025	Inclusive Economy & Empowerment Awards	Human Initiative
8.	December 10, 2025	Foster Parents for Stunting Prevention (GENTING)	Gold Status in the Foster Parents Movement for Stunting Prevention (GENTING) Program	Ministry of Population and Family Development / BKKBN
9.	December 10, 2025	MSME Bazaar for Indonesia	Best Education Award	PaDi UMKM

Implementation of CSR Programs [OJK F.25]

The implementation of CSR programs is focused on three main priorities: education, environment, and the development of Micro and Small Enterprises (MSEs). These priorities serve as the foundation for designing various initiatives aimed at delivering direct benefits to communities across different regions.

Education Priority	Environmental Priority	MSE Development	Other Initiatives
• Mandiri Scholarship • Mandiri Edukasi • Mandiri Peduli Sekolah • Educational Facilities and Infrastructure Development	• Aksi Bersih Mandiri • Mandiri Sahabat Desa • Mandiri Sehat • Mandiri Air Bersih	• Rumah BUMN (RB) Bank Mandiri • Mandiri Sahabatku • Wirausaha Muda Mandiri (WMM) • Mandiri Sahabat Difabel • Farmer and Fisher Entrepreneurship • Mandiri Lingkar Hijau • Mudik Bersama Mandiri	• Mandiri Berbagi Kebaikan • Mandiri Tanggap Bencana • Development of Public Facilities and Infrastructure

Mandiri Bersama Mandiri Program [OJK F.25]

This program is a flagship initiative under Bank Mandiri's CSR framework, aimed at advancing community empowerment and supporting sustainable economic growth in Indonesia. Through a collaborative and innovative approach, the program is designed to build economically self-reliant communities. The key objectives include:

- Enhancing the economic well-being of communities across Indonesia.
- Strengthening community-based economic empowerment.
- Improving financial literacy among underserved and vulnerable groups.
- Promoting sustainable community development.
- Supporting the Government's National Economic Recovery Program (PEN).

Mandiri Sahabatku

A capacity-building initiative for Indonesian Migrant Workers (PMI), covering entrepreneurship training, financial literacy and inclusion, and business mentoring to strengthen financial independence.

In 2025, a total of **21,074** Indonesian Migrant Workers in Hong Kong, Malaysia, South Korea, Taiwan, Japan, and Indonesia participated in the program through both online and in-person training sessions.



21,074 Indonesia Migrant Workers

Hong Kong, Malaysia, South Korea, Taiwan, Japan, Indonesia

Aksi Bersih Mandiri

A program that engages Bank Mandiri employees and local communities in maintaining environmental cleanliness and sustainability. Through collective action and environmental education, including the reduction of single-use plastics, recycling initiatives, and waste management, the program fosters awareness of the importance of a clean and healthy environment.



2025 Implementation Highlights:

- Conducted at **30** strategic locations, including public areas and national event sites
- **12.7** tons of inorganic waste collected and recycled
- **1,350** volunteers involved, comprising employees and community members

Wirausaha Muda Mandiri(WMM)

In 2025, the WMM program focused on the grand finale competition as the main stage of the selection, curation, business training classes, and assessment of high-potential young entrepreneurs. This stage was attended by **20** WMM finalists.

The WMM program extends beyond the competition phase. Following the grand finale, Bank Mandiri implemented an after-competition program designed to ensure business sustainability for participants and alumni.



2025 Program Focus:

- CSR program collaboration with WMM alumni
- Provision of financing access and continuous financial literacy
- Business mentoring and business scale development
- Strengthening alumni business networks and communities
- Integration of alumni into Bank Mandiri's product and service ecosystem

Rumah BUMN (RB) Bank Mandiri

A collaborative platform among State-Owned Enterprises (SOEs) aimed at building a digital economic ecosystem through the development and empowerment of MSMEs. The program serves as a center for MSMEs education, capacity building, and digitalization to enhance business quality, competitiveness, and independence nationwide.

In 2025, as one of 25 SOEs appointed under the Rumah Kreatif BUMN (RKB) initiative, Bank Mandiri managed **23** Rumah BUMN centers across Java, Bali, Nusa Tenggara, Sumatra, Kalimantan, Sulawesi, Maluku, and Papua.

As of 2025, **17.6 thousand** MSMEs had participated in the program, with **7,928** MSMEs successfully upgrading their business scale.



Mudik Bersama Mandiri

The Mudik Bersama Mandiri Program reflects Bank Mandiri's social responsibility commitment and is implemented annually ahead of Idul Fitri. The program facilitates safe and comfortable homecoming journeys while providing social benefits for communities, by reducing transportation costs and improving travel safety, while also contributing to carbon emission reductions through the use of mass transportation, which is more efficient than private vehicles.

In 2025, the program served more than **8,000** travelers, supported by **170** buses.



Mandiri Sahabat Desa

An initiative focused on empowering rural communities, particularly in economic development, financial inclusion, and skills enhancement. The program includes support for public infrastructure development, financial literacy, MSME assistance, healthcare services, and social community activities.

Through this program, Bank Mandiri promotes the development of independent, prosperous, and economically resilient villages capable of contributing to sustainable national economic growth.

2025 activities Included:

- Tourism and MSME development support in Semarang Regency, including shuttle vehicles, mini theater revitalization, toilet renovations, greenhouse development, agricultural mini laboratories, waste transport vehicles, and cold storage facilities
- Infrastructure and financial literacy support for **18** villages in the Prambanan area, Yogyakarta, with a total of **630** beneficiaries. The program includes the construction of village monuments, strengthening of cooperative facilities and infrastructure, and provision of integrated farming facilities for livestock farmer groups to encourage independence and improve the economic capacity of local communities
- Empowerment of sorghum farmers in Jasinga District, Bogor Regency
- Farmer empowerment in Pamarican, Ciamis Regency, West Java
- Strengthening community-based economic activities through participation in the Merah Putih Village/Urban Cooperative Program (KDKMP)



Mandiri Bakti Kesehatan

An initiative focused on improving community health quality, particularly in areas requiring healthcare support. The program aims to foster healthier and more prosperous communities through direct healthcare services and health education.

2025 activities included:

- Healthcare services for Abdi Dalem in the Special Region of Yogyakarta
- Stunting prevalence reduction efforts in Papua, East Nusa Tenggara, Central Sulawesi, and Yogyakarta
- Healthcare services for more than **7,000** underprivileged individuals nationwide
- Provision of healthcare facilities, including **42** ambulances
- Free mass circumcision programs for over **5,000** children
- Provision of disaster response vehicles to support rapid emergency response



Mandiri Sahabat Difabel

A disability empowerment program aimed at improving quality of life through access to education, skills training, and economic support. The program reflects Bank Mandiri's commitment to equality and inclusion, ensuring equal opportunities for all individuals to grow and contribute.

In 2025, support was provided to **210** persons with disabilities through:

- Financial literacy training for disability communities.
- Skills training and educational programs to enhance employability.
- MSME development and mentoring for enterprises managed by persons with disabilities.



Mandiri Lingkar Hijau

A program focused on waste management and circular economy development to generate positive environmental and social impacts. Activities include waste collection from the food and beverage industry, research and processing of waste into economically valuable products, and sustainable waste management training for communities.



In 2025, the Mandiri Lingkar Hijau program was implemented twice in the cities of Bandung and Jakarta, involving students, artisans, the community, and alumni of Wirausaha Muda Mandiri. Throughout its implementation, the program will impact **465** beneficiaries, supported by **4** training sessions and the provision of **17** program support facilities, including transport vehicles and processing machines, to strengthen the business capacity and economic sustainability of participants.

Mandiri Air Bersih

The Mandiri Air Bersih Program aims to improve community access to clean water and proper sanitation, particularly in areas with limited water infrastructure. The program includes the development of clean water and sanitation systems, as well as education on water management and environmental hygiene.

Program Focus Areas:

- Development of clean water and sanitation systems
- Education on water management and environmental cleanliness

In 2025, the program was implemented at **34** locations across Indonesia, including Ende Regency, Southwest Sumba Regency, Kupang Regency, Lamongan Regency, and Sleman Regency.



Mandiri Peduli Sekolah

A program focused on improving the quality of educational facilities through minor renovation activities in school environments. Activities include repainting school facilities, repairing desks and chairs, establishing Mandiri Reading Corners, and improving supporting infrastructure to create a more conducive learning environment.

In 2025, the program was implemented in **27** schools, benefiting **7,118** students, with employees and community members actively involved as volunteers.



Bangkit Bersama Mandiri Program [OJK F.25]

As part of Bank Mandiri's commitment to supporting community well-being, the Bangkit Bersama Mandiri Program is designed to address a range of social, health, education, and environmental challenges. The initiative focuses not only on short-term assistance but also on building long-term community resilience. The program primarily aligns with SDG 10: Reduced Inequalities, with the following key objectives:

- Supporting disaster-affected communities through emergency response and post-disaster recovery.
- Assisting underprivileged communities in meeting their basic needs.
- Improving access to basic infrastructure such as places of worship, sanitation facilities, and other public amenities.
- Building a sustainability ecosystem that supports the social and economic well-being of communities.

Development of Public Facilities and Infrastructure [GRI 213-1]

The Facilities and Infrastructure Development Assistance Program represents Bank Mandiri's social responsibility commitment to supporting infrastructure development across various regions in Indonesia, particularly in areas with limited access. Through this program, Bank Mandiri contributes to the provision of public facilities that enhance community quality of life and promote sustainable social and economic development. In 2025, the construction of these facilities was carried out in more than 400 locations across various regions of Indonesia.

Facilities developed in 2025 included:

- Houses of worship, including mosques, churches, and temples.
- Rural roads and bridges to improve community accessibility.
- Sanitation facilities and clean water infrastructure in various regions.
- Other public facilities, including the renovation of uninhabitable housing.



Disaster Response

A disaster response initiative focused on addressing natural disasters through collaboration with various stakeholders. The program aims to accelerate the handling of disaster impacts on affected communities by providing essential assistance and supporting post-disaster recovery efforts. In its implementation, Bank Mandiri works closely with the National Disaster Management Agency (BNPB), the Ministry of State-Owned Enterprises, and local governments to ensure that assistance is delivered promptly, accurately, and with optimal positive impact.



Location

- Earthquake in Buol Regency
- Floods in Kudus Regency
- Floods in Pekalongan City
- Floods in Tangerang
- Floods and landslides in Sukabumi Regency
- Floods in Ternate City
- Fire in Kemayoran
- Mount Ruang eruption
- Floods in North Luwu Regency
- Floods in Gresik Regency
- Floods in Makassar
- Floods in Jakarta
- Floods in Bogor
- Floods in Depok
- Mount Lewotobi eruption
- Disaster in Purwakarta
- Landslide in Cilacap
- Floods in Sukabumi
- Floods and landslides in West Sumatra, North Sumatra, and Aceh
- As well as other disaster response assistance activities

The total assistance provided amounted to more than **300,000** aid packages containing food, medicines, and other basic necessities, the construction of temporary shelters for affected residents, and the deployment of Mandirian Disaster Response Volunteers.

Mandiri Berbagi Kebaikan

A social initiative by Bank Mandiri aimed at supporting communities in need, particularly during significant moments such as Ramadan, Idul Adha, and other religious holidays. This program reflects Bank Mandiri's commitment to improving social welfare and alleviating the burden on communities in areas requiring support. Through this initiative, Bank Mandiri seeks to strengthen the spirit of sharing and social solidarity.

2025 distribution includes:

- **57,600** Ramadan packages distributed to orphans, underprivileged communities, and the elderly across Indonesia.Rural roads and bridges to improve community accessibility.
- **50,000** social aid packages provided through the Mandiri Affordable Market Program, sold at affordable prices to pre-prosperous families.
- **5,000** cans of ready-to-eat meat distributed to communities in Morowali Regency, Nunukan Regency, Konawe Regency, Bintan Regency, and Seluma Regency.



Evaluation of CSR Programs

Bank Mandiri conducts regular monitoring and evaluation to ensure the effectiveness of its CSR programs and to continuously enhance their implementation going forward. To monitor local conditions and emerging issues, Bank Mandiri maintains ongoing communication through regular meetings and other communication channels with government authorities, relevant institutions, and community leaders. In addition, Bank Mandiri applies the Social Return on Investment (SROI) methodology as part of its evaluation process to assess the impact generated by CSR programs. The resulting SROI scores reflect the economic value of the social impacts delivered through CSR initiatives. [GRI 2-25, 3-3, 413-2] [OJK F.25]

Program Name	SROI Value
Urban Livin: Sekolah Kejar Paket Mampang	7.59
Mandiri Lingkar Hijau Bandung	5.09
Mandiri Sahabat Desa: Empowerment of Fishermen in Langkat Region	2.31
Mandiri Sehat: Stunting Prevention in Gunung Kidul	2.14

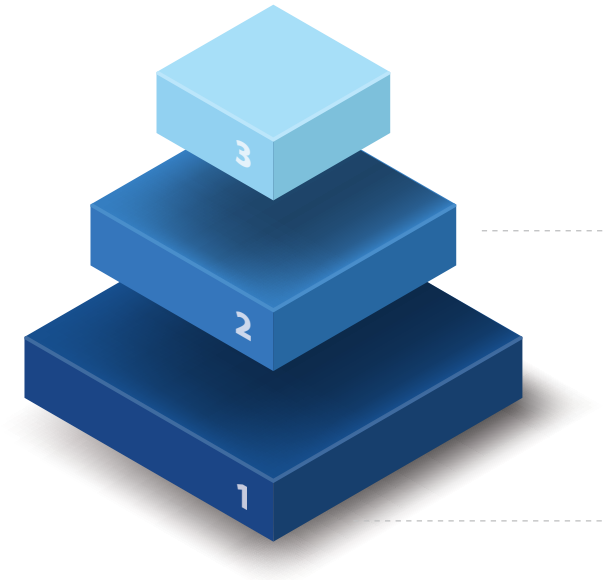
Notes:
In 2025, all assessed programs achieved an SROI value greater than 1, demonstrating that every social investment delivered social benefits exceeding the amount invested.



Financial Literacy to Support Inclusive Finance [GRI G4 FS13, FS16]

Bank Mandiri continues to strengthen financial inclusion through enhanced financial literacy initiatives implemented under its Corporate Social Responsibility (CSR) programs, as well as broader financial education efforts. These programs focus on educational activities and the development of supporting facilities designed to reach communities from diverse backgrounds. Through a practical approach, these initiatives equip communities with the knowledge needed to manage their finances prudently while maximizing available economic opportunities.

In implementation, Bank Mandiri's financial literacy and inclusion strategy is carried out progressively across three levels of literacy: Beginner, Skilled, and Independent. Each level is designed to address the specific needs of participants by providing relevant financial education and infrastructure support, thereby fostering the achievement of sustainable financial independence.



Independent Level

Focuses on entrepreneurs or individuals who are already prepared to manage their finances or businesses independently by leveraging digital technology and more complex financial strategies.

Literacy Programs
- Wirausaha Muda Mandiri (WMM)
- Livin' Up Your Financial

Skilled Level

Focuses on entrepreneurs who are in the process of scaling their businesses by strengthening structured financial and business management capabilities.

Literacy Programs
- Rumah BUMN

Beginner Level

Focuses on community members or entrepreneurs who are newly introduced to financial literacy, with the objective of building an understanding of fundamental personal and business finance concepts.

Literacy Programs
- Mandiri Sahabatku
- Digital Financial Education through Social Media
- GEMPITA Lestari
- Bank Mandiri's partnership with Mulawarman University

Bank Mandiri Financial Education

Program Type	Activity Name	Activity Description	Target Participants	Quantitative Social Impact (2025)
Financial Education	Livin' Up Your Financial	A financial literacy education program delivered to university students and the general public, covering personal financial management and digital investment.	University students aged 17–25 years	The program was attended by 1,031 students, with survey results indicating an increase in financial literacy understanding of 65% at Universitas Negeri Gorontalo and 35% at Universitas Musamus following the program.
	Mandiri Sahabatku	A mentoring and financial literacy program for Indonesian Migrant Workers (PMI), covering financial management, investment, and entrepreneurship both domestically and overseas.	• Indonesian Migrant Workers (PMI) • Women	21,074 Indonesian migrant workers improved their financial literacy through training as a foundation for sound financial management and economic independence.
	Digital Financial Education through Social Media	A financial education initiative leveraging digital channels and social media to reach a broad audience, including communities in remote and underserved areas.	• Communities in hard-to-reach areas • Youth Generation	The Company promoted digital financial literacy through 192 posts across five social media platforms, reaching approximately 51.3 million views.
	GEMPITA Lestari	A financial literacy and sustainability program for new students of Universitas Indonesia, integrating personal financial management, sustainable finance awareness, and green lifestyle practices. Delivered in a hybrid format through the PKKMB UI series, supported by in-person activities and the Livin' by Mandiri digital platform.	University students aged 17–25 years	More than 5,000 students improved their financial literacy as a foundation for responsible, long-term financial decision-making.
	Bank Mandiri Partnership with Universitas Mulawarman	A financial literacy capacity-building program for final-year students of Universitas Mulawarman, aimed at strengthening personal financial planning and work readiness. Conducted through in-person sessions with presentations and interactive discussions.	University students aged 17–25 years	60 final-year students of Mulawarman University received financial literacy training as a foundation for personal financial planning and career readiness
Training / Facilities for Small Business Actors	Rumah BUMN	A SOE collaboration managed by Bank Mandiri to support MSMEs development through digitalization, e-commerce marketing training, and business incubation facilities across various regions in Indonesia.	Small business actors	17,000 MSMEs across Indonesia enhanced their business capacity, product quality, and business independence through mentoring and development at 23 Rumah BUMN Bank Mandiri.
	Wirausaha Muda Mandiri (WMM)	A competition and mentoring program fostering young entrepreneurs, including small business actors, through innovation development, business capacity enhancement, and expanded access to business networks.	Small business actors	20 potential young entrepreneurs gained enhanced business capacity and business sustainability through a selection process, training, competitions, and post-competition programs.

Financial Literacy and Stakeholder Engagement through External Collaboration

Bank Mandiri actively delivers financial education programs and community capacity-building initiatives through collaboration with a wide range of stakeholders, including universities, financial institutions, non-governmental organizations (NGOs), and community-based organizations.

Through these collaborations, Bank Mandiri not only expands access to financial services for underserved groups, but also contributes to the development of a broader and more sustainable financial inclusion ecosystem and market. These programs are designed to enhance financial understanding, strengthen stakeholder participation, and generate more inclusive economic and social impacts.

GEMPITA Lestari

A financial literacy and sustainability program for students

Target Group: University Students Aged 17–25 Years

GEMPITA Lestari is a financial literacy and sustainability program initiated by Bank Mandiri through a strategic partnership with Universitas Indonesia (UI), an accredited higher education institution. The program specifically targets first-year UI students as young individuals at an early stage of financial decision-making, with the objective of building a solid foundation for sound personal financial management while enhancing awareness of the role of finance in supporting sustainable development.

GEMPITA Lestari is implemented as part of Universitas Indonesia's Student Orientation Program using a hybrid approach that combines in-person sessions at the UI Balairung with digital support through Livin' by Mandiri. This approach enables the delivery of structured and contextually relevant content while ensuring broader and more inclusive outreach to participants.

The GEMPITA Lestari curriculum is designed in a phased manner and tailored to the needs of the student segment, encompassing foundational financial literacy, an introduction to sustainable finance, increased awareness of green lifestyles, and in-depth discussions on sustainable financing through dedicated workshops for selected students. The materials are delivered by Bank Mandiri representatives from the financial literacy and ESG/sustainable finance teams through educational talk shows and interactive sessions that encourage active participant engagement.

Through partnerships with higher education institutions and a curriculum that is purposefully structured to reflect the characteristics of younger generations, GEMPITA Lestari reaching more than 5,000 university students and expanding financial and sustainability literacy in a measurable, inclusive, and youth-relevant manner.

Bank Mandiri Partnership with Universitas Mulawarman

Student Financial Education

Target Group: University Students Aged 17–25 Years

Bank Mandiri has established a formal partnership with Universitas Mulawarman as part of its financial education initiative to strengthen students' financial literacy and readiness for the transition into the workforce. This program forms part of Bank Mandiri's social sustainability commitment to expanding financial inclusion through collaboration with higher education institutions, with implementation facilitated by Bank Mandiri through the Samarinda Mulawarman Branch Office.

The activity was conducted offline at Universitas Mulawarman on June 26, 2025, targeting final-year students as a specific demographic group at an early stage of financial decision-making and career planning. The sessions were delivered through structured presentations and interactive discussions designed to encourage active participant engagement.

The capacity-building curriculum focused on two main topics: Financial Planning, covering the fundamentals of personal financial planning, and Developing Future Leaders, which emphasized strengthening mindset, character, and professional readiness. The materials were delivered by Rendy Ichsan Hermawan, Branch Manager of Bank Mandiri KC Samarinda Mulawarman, using a practical and contextual approach aligned with the needs of students approaching graduation.

The program reached more than 60 final-year students of Universitas Mulawarman, with the objective of fostering healthy financial habits, enhancing confidence in financial management, and supporting students' preparedness for entering the workforce. This initiative reflects Bank Mandiri's commitment to advancing financial literacy among younger generations through strategic partnerships and targeted programs tailored to specific beneficiary groups.



Livin' Up Your Financial

Mandiri Edukasi Program

Target Groups:

- University students aged 17–25 years
- General public aged 25–50 years

Livin' Up Your Financial is part of Mandiri Edukasi Program, Bank Mandiri's financial literacy initiative implemented through collaboration with various educational institutions and involving speakers from the Financial Services Authority (OJK) as the financial sector regulator and Bank Indonesia. The program is designed to enhance public financial understanding, particularly by discussing the importance of financial literacy, the use of digital payment systems to support financial inclusion, and practical experiences from entrepreneurs in managing finances and developing their businesses through an educational approach that is relevant, credible, and easily understood.

The program targets segmented demographic groups, namely academic communities aged 17–25 years as young individuals at an early stage of financial decision-making, and members of the general public aged 25–50 years who are in the phase of strengthening financial planning and investment strategies. This segmentation enables the delivery of content that is tailored to the needs, literacy levels, and characteristics of each target group.

Through partnerships with educational institutions and the involvement of regulators, this program reflects Bank Mandiri's commitment to strengthening financial literacy in a structured, inclusive, and sustainable manner, while also supporting consumer protection and improving the quality of financial decision-making within society.

Throughout 2025, Bank Mandiri organized two sessions of Mandiri Edukasi "Livin' Up Your Financial," namely Mandiri Edukasi Goes to Universitas Negeri Gorontalo and Mandiri Edukasi Goes to Universitas Musamus, with a total of 1,031 participants. During each session, Bank Mandiri conducted surveys to assess participants' financial literacy levels before and after the program to measure improvements in understanding. The results showed that the session at Universitas Negeri Gorontalo recorded a **65%** increase in financial literacy understanding, while the session at Universitas Musamus recorded a **35%** increase.

Financial Education through Social Media

Bank Mandiri optimizes the use of social media as a channel for disseminating financial literacy that is easily accessible to diverse segments of society, including communities in areas with limited access.

Throughout 2025, Bank Mandiri conducted financial education initiatives through its official social media accounts, publishing a total of 192 posts. These initiatives comprised 46 posts on Facebook, reaching 15 million views, 35 posts on X (formerly Twitter), reaching 7.4 million views, 47 posts on Instagram, reaching 1.2 million views, 34 posts on YouTube, generating a total of 9 million views, and 30 posts on TikTok, reaching 18.7 million views.

Through this diverse range of content, Bank Mandiri actively contributed to improving public financial literacy, particularly in promoting prudent financial management, secure banking transactions, and the enhancement of individuals' financial capabilities in an independent and sustainable manner.

Training for MSME Actors

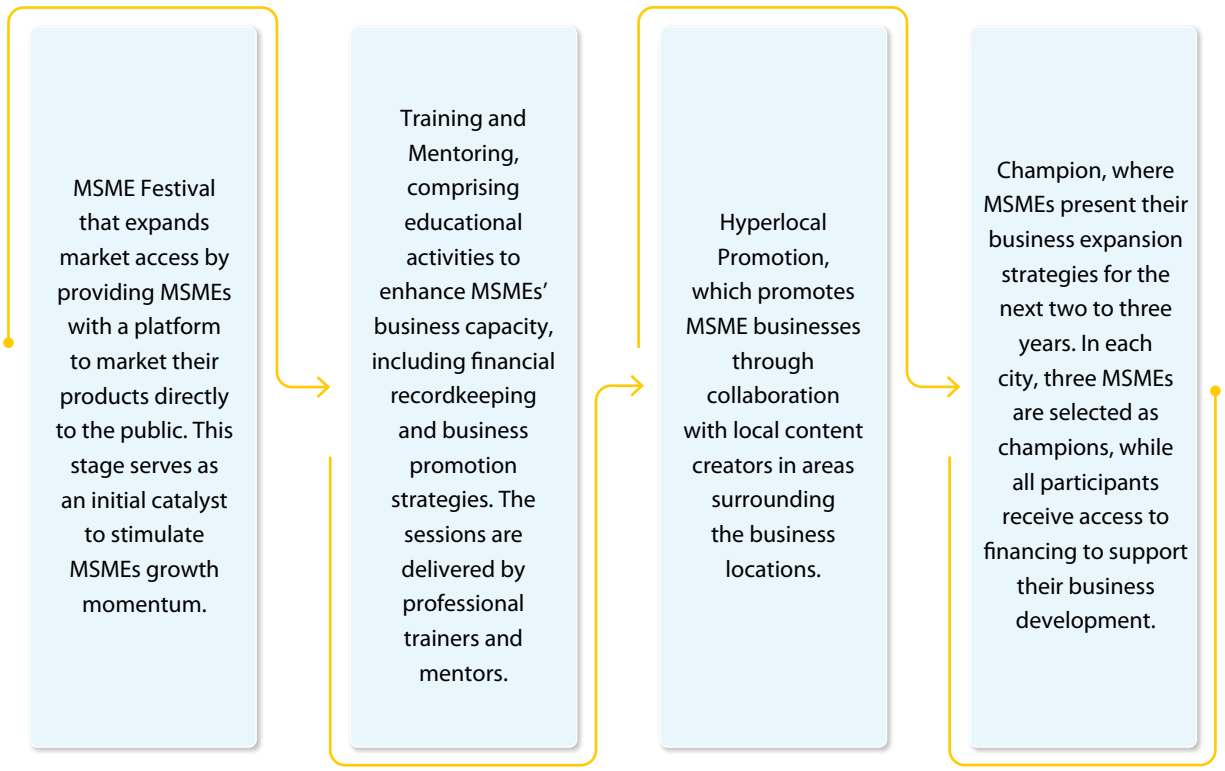
Mandiri Mikro Fest (MMF)

Mandiri Mikro Fest (MMF) is an MSMEs mentoring program designed to support MSMEs in scaling up through strengthened market access, enhanced business capacity, and expanded adoption of financial services and digital transactions. The program is structured as a comprehensive journey that accompanies MSMEs from initial market exposure through to business expansion readiness.

In 2025, MMF was successfully implemented in three major cities, namely Medan, Surabaya, and Jakarta. Following a curation process, 150 MSMEs actively participated in the MMF 2025 program, reflecting the program's selective approach in identifying enterprises with strong potential for sustainable growth.

The program is a Bank Mandiri initiative led by the Micro Development & Agent Banking Unit and implemented in collaboration with Rumah BUMN and the respective Regional Offices of the Cooperatives and MSMEs Agency in each city. This collaboration strengthens synergies between the banking sector, local governments, and community stakeholders in fostering a supportive ecosystem for MSMEs development.

The MMF program is structured in stages to support MSMEs in business development, as follows:



Network and Marketing Access

The implementation of 2025 MMF successfully attracted more than 2,000 visitors in each city, with a total of approximately 6,000 visitors throughout the festival series. All participating MSMEs activated digital transactions through QRIS, thereby accelerating the adoption of cashless payments. Following the festival, a significant increase in transaction activity was recorded, with QRIS Livin' Merchant transaction frequency rising by 45%, or nearly 3,000 transactions, reflecting higher transaction frequency and sales volumes among participating MSMEs.

Policy Advocacy and Sustainability Research

Bank Mandiri's sustainability efforts are pursued not only through enhanced literacy and capacity building, but also through policy advocacy and research aimed at driving systemic change. Through Mandiri Institute, a research center that has been operating since 2014, Bank Mandiri supports the transition toward a low-carbon economy by providing policy analysis and recommendations to the government and relevant stakeholders. A range of research initiatives and focus group discussions are conducted to examine developments in the financial sector, sectoral trends, and the evolution of global sustainability standards.

Sustainability Research and Advocacy in 2025

Preferences of Indonesian Consumers toward ESG-Oriented Savings and Investment Products

Through Mandiri Institute, Bank Mandiri expanded the scope of its sustainability research by examining public perceptions and preferences toward ESG-oriented savings and investment products in Indonesia. The research covered both the mass market and high-net-worth individuals (HNWI), indicating that sustainability values have begun to influence saving and investment behavior across both segments, albeit with distinct patterns.

Within the mass market segment, financial decisions remain primarily driven by the need for security. As many as 52% of respondents save for precautionary purposes, resulting in deposits and regular savings accounts remaining the preferred instruments. Nevertheless, early signs of investment diversification have emerged through mutual funds, gold, and retail government bonds (SBN). Interest in ESG-linked savings products has also started to grow, particularly among respondents who prioritize bank security and reputation as key decision factors. For this segment, the most relevant sustainability issues are social in nature, such as health, education, and poverty alleviation, given their direct and tangible impact on daily life.

Mass market investment preferences are also influenced by financial literacy levels and risk perception. Approximately 41% of respondents indicated that they require guidance from financial advisors before trying new investment instruments. Gen Z and Millennials tend to favor low-risk products and rely on recommendations from financial applications. These findings suggest that the development of ESG products for the mass market segment should be supported by simple messaging, low-risk structures, and value propositions that are easy to understand and directly relevant.

In contrast to the mass market, sustainability considerations have become an integral part of wealth allocation and investment selection among the HNWI segment. Upper-tier investors tend to favor equities and corporate bonds, while middle-tier HNWI maintain a balanced allocation across bonds, gold, and mutual funds. For HNWI, trust in institutions and issuer credibility often serve as primary decision factors, in some cases outweighing return considerations. Product clarity and impact transparency are viewed as critical. From an environmental perspective, issues such as renewable energy, pollution, and deforestation are key sustainability priorities. About 72% of HNWI respondents consider sustainability aspects in their financial decisions, and 71% expressed a willingness to shift to products more closely aligned with ESG values, provided that impact information is communicated clearly.

Overall, these findings underscore that ESG adoption in the retail segment will be highly dependent on the financial industry's ability to deliver solutions that are tailored to each segment. The mass market prioritizes security and tangible social benefits, while HNWI demand transparency, evidence of impact, and institutional credibility. More targeted segmentation will therefore be critical to accelerating the penetration of ESG products in the domestic market.

Sustainability Reporting and the Implementation of IFRS S1 and S2

Research conducted by Mandiri Institute in March 2025 indicates that sustainability reporting plays a strategic role in enhancing transparency, accountability, and investment attractiveness, while also promoting more sustainable business practices. Currently, regulations governing sustainability reporting in Indonesia are in place; however, the disclosure standards continue to evolve and are undergoing alignment toward a more integrated global framework. Accordingly, a number of companies have begun adopting various international standards, such as the Global Reporting Initiative (GRI), Carbon Disclosure Project (CDP), Sustainability Accounting Standards Board (SASB), and the Integrated Reporting Framework (IR).

From a policy perspective, the research also highlights industry readiness for the mandatory adoption of IFRS S1 and S2, which will become effective in Indonesia on 1 January 2027. These two standards, issued by the International Sustainability Standards Board (ISSB), govern the disclosure of sustainability-related financial risks and opportunities (IFRS S1) and climate-related risks (IFRS S2). Companies are granted a transition period to adjust their systems, processes, and reporting capacities, including through the development of the Draft Exposure of the Sustainability Disclosure Standards Guidelines (DE PSPK 1 and 2) by the Indonesian Institute of Accountants (IAI).

Mandiri Institute also identifies key challenges in the implementation of sustainability reporting, including the collection and verification of accurate data, the integration of sustainability data into financial reporting systems, resource constraints, and the evolving regulatory landscape. These challenges are particularly complex for the financial and banking sectors, which have significant exposure to transition financing and natural resource–based activities.

Through an in-depth review of various global reporting standards, Mandiri Institute provides a number of strategic recommendations for businesses and regulators. These recommendations are intended to strengthen standard harmonization, improve disclosure quality, and ensure industry readiness for sustainability reporting obligations that are increasingly integrated into business decision-making processes.

Dissemination of Sustainability Research Findings and Policy Advocacy

The research findings have been disseminated publicly through Mandiri Institute's official portals and publications, making them accessible to regulators, industry practitioners, academics, and other stakeholders. This dissemination aims to enhance understanding of global standard developments, sustainability reporting challenges, and their implications for the financial sector and the broader business community.

Sustainability Performance Data

Economics

Description		Unit	2025	2024	2023	Standard
Overview of Economic Performance						
Operating Income*	Target	IDR billion	174,905,701	163,299,965	144,196,848	[GRI 2-6] [OJK B.1.A. B.1.B. B.1.C. C.3.A. F.2]
	Realization	IDR billion	164,962,881	164,331,290	146,266,161	
Net Profit**	Target	IDR billion	57,033,978	55,182,160	44,267,871	
	Realization	IDR billion	56,293,950	55,782,742	55,060,057	
Total Assets	Total Aset	IDR billion	2,708,005,454	2,358,450,957	2,125,491,985	
	Realization	IDR billion	2,829,948,026	2,427,223,262	2,174,219,449	
Total Liabilities	Target	IDR billion	2,406,647,210	2,077,897,395	1,878,497,522	
	Realization	IDR billion	2,536,197,000	2,143,426,000	1,913,367,000	
Bank Loans/Financing***	Target	IDR billion	1,873,661,725	1,566,975,656	1,340,695,591	
	Realization	IDR billion	1,894,984,896	1,670,546,994	1,398,071,233	
Third Party Fund****	Target	IDR billion	1,973,813,361	1,718,291,200	1,562,493,526	
	Realization	IDR billion	2,105,764,151	1,698,896,916	1,576,949,619	
Operating Expenses*****	Target	IDR billion	59,812,076	55,182,160	44,267,671	
	Realization	IDR billion	58,202,431	60,053,557	48,256,541	

Notes:
*Interest income, Sharia income, premium income (for 2024), and insurance income – net (for 2025)
** Excluding profit for the year attributable to non-controlling interests
*** Including consumer financing receivables and lease financing
**** Including temporary syirkah funds
***** Interest expenses, sharia expenses (for 2025), and claim expenses (for 2024)

Description	Unit	2025	2024	2023	Standard
Economic Performance (Consolidated)					
Interest income	IDR million	139,649,437	129,638,641	113,747,621	[GRI 201-1] [OJK B.1.A. B.1.B. B.1.C. F.2]
Sharia income	IDR million	24,763,029	21,597,386	18,796,849	
Premium income	IDR million	-	13,095,263	13,721,691	
Insurance Income - Net	IDR million	550,415	-	-	
Gains on sale of securities and government bonds	IDR million	463,146	150,297	125,295	
Profit from sale of fixed assets	IDR million	2,277	2,835	8,624	
Income from fees and other commissions	IDR million	27,553,414	23,447,520	20,148,410	

Description	Unit	2025	2024	2023	Standard
Income from fair value through profit or loss - net	IDR million	6,343,482	4,483,298	3,473,796	
Other income	IDR million	14,105,539	14,240,197	16,900,640	
Economic value generated	**IDR million**	**213,430,739**	**206,655,437**	**186,922,926**	
Other operating expenses*)	IDR million	(31,566,977)	(36,062,794)	(23,833,452)	
Employee salaries and benefits	IDR million	(26,635,454)	(23,990,763)	(24,423,089)	
Payments to providers of capital	IDR million	(61,808,691)	(60,053,557)	(48,256,541)	[GRI 201-1] [OJK B.1.A. B.1.B. B.1.C. F.2]
Dividend payments to shareholders**)	IDR million	(43,510,539)	(33,036,034)	(24,702,382)	
Payments to government (taxes, levies, etc.) ***)	IDR million	(15,071,430)	(15,238,365)	(14,633,011)	
Procurement of goods and services	IDR million	(7,700,818)	(8,380,230)	(6,086,960)	
Community expenditures	IDR million	(251,100)	(250,030)	(174,600)	
Economic value distributed	**IDR million**	**(171,473,579)**	**(177,011,773)**	**(142,110,035)**	
Economic value retained	**IDR million**	**41,957,160**	**29,643,664**	**44,812,891**	

Notes:
*) Interest incomE. sharia incomE. and premium income
**) Interest expenses, sharia expenses, and net premiums
***) Excluding current year profit attributable to non-controlling interests

Description	Unit	2025	2024	2023	Standard
Performance Ratios**					
Minimum Capital Adequacy Ratio (CAR)	%	19.36	20.10	21.48	
Non-performing productive assets and non-productive assets to total productive and non-productive assets	%	0.69	0.68	0.68	
Non-performing productive assets to total productive assets	%	0.67	0.67	0.68	
Allowance for Impairment Losses (AIL) on financial assets to productive assets	%	1.95	2.32	2.87	
Gross Non-Performing Loan (NPL)	%	0.96	0.97	1.02	[GRI 2-6] [OJK B.1.A. C.3.A. F.2]
Net Non-Performing Loan (NPL)	%	0.40	0.33	0.29	
Return on Assets (ROA)	%	3.19	3.59	4.03	
Return on Equity (ROE)	%	23.15	24.19	27.31	
Net Interest Margin (NIM)	%	4.59	4.93	5.25	
Efficiency Ratio (BOPO)	%	60.23	56.46	51.88	
Loan to Deposit Ratio (LDR)	%	88.92	98.04	86.75	
Liquidity Coverage Ratio (LCR)					
a. Individual LCR	%	137.40	139.21	176.24	
b. Consolidated LCR	%	140.19	140.64	169.58	

Notes:
**** Bank only

Description	Unit	2025	2024	2023	Standard
Banking Access					
Branch Offices	Unit	2,153	2,054	2,104	[GRI 2-6] [OJK C.3.d] [GRI G4 FS14]
Overseas Offices	Unit	7	7	7	
ATMs	Unit	12,998	12,892	12,906	

Description		Unit	2025	2024	2023	Standard
Digital Banking						
E-Channel List						
Livin' by Mandiri Apps	Number of Users	Million	24.7	14.9	13.2	[GRI 2-6] [OJK B.1.A. C.4, F.26, F.27]
	Number of Users	Billion	4.7	3.9	2.2	
	Nominal Transaction	IDR trillion	4,447	4,025	3,261	
ATM	Number of Users	Billion	1.00	1.04	1.04	
	Nominal Transaction	IDR trillion	699.4	772.0	774.9	
Prepaid Card	Number of Active Cards	Million	10	8.7	15.7	
EDC	Number of Merchants	Thousand	314.0	198.0	201.3	
	Number of Users	Million	499.9	328.1	262.9	
	Nominal Transaction	IDR trillion	233.6	148.5	136.4	
Smart Branch	Number of Branches	Unit	244	241	249	

Description	Unit	2025	2024	2023	Standard
Types and Number of Products that Meet the Sustainable Business Activity Criteria					
Types of Products that Meet the Sustainable Business Activity Criteria	Type	**Type of Sustainable Financing:** • Green Portfolio • Social Portfolio **Sustainable Products:** • Green Loan • Sustainability Linked Loan • Corporate-in-Transition Financing • Green Mortgage **Sustainable Funding:** • Sustainability Bond • Green Bond • ESG Repo	**Type of Sustainable Financing:** • Green Portfolio • Social Portfolio **Sustainable Products:** • Green Loan • Sustainability Linked Loan • Corporate-in-Transition Financing • Green Mortgage **Sustainable Funding:** • Sustainability Bond • Green Bond • ESG Repo	**Type of Sustainable Financing:** • Green Portfolio • Social Portfolio **Sustainable Products:** • Green Loan • Sustainability Linked Loan • Corporate-in-Transition Financing • Green Mortgage **Sustainable Funding:** • Sustainability Bond • Green Bond • ESG Repo	[GRI 2-6] [OJK B.1.A. B.1.D. C.4, F.3, F.26, F.27]

Description	Unit	2025	2024	2023	Standard
Number of Products that Meet the Sustainable Business Activity Criteria					
a. Sustainable Funding	**Unit**	**5**	**3**	**3**	[GRI 2-6] [OJK B.1.A. B.1.D. C.4, F.3, F.26, F.27]
1. Deposits (DPK)	Unit	0	0	0	
2. Securities	Unit	4	2	2	
3. Others	Unit	1	1	1	
b. Sustainable Financing	**Unit**	**1**	**3**	**3**	
1. Loans / Financing	Unit	1	3	3	
2. Securities	Unit	0	0	0	
3. Others	Unit	0	0	0	

Description	Unit	2025	2024	2023	Standard
Nominal Value of Products and/or Services Meeting the Criteria for Sustainable Business Activities					
a. Funding	**IDR billion**	**28,341**	**17,876**	**17,318**	[GRI 2-6] [OJK B.1.A. C.4, F.3]
1. Deposits (DPK)	IDR billion	0	0	0	
2. Issued Securities	IDR billion	20,003	9,829	9,619	
3. Others	IDR billion	8,338	8,047	7,699	
b. Financing	**IDR billion**	**1,668**	**2,020**	**4,151**	
1. Loans / Financing	IDR billion	1,668	2,020	4,151	
2. Securities Held	IDR billion	0	0	0	
3. Others	IDR billion	0	0	0	

Description		Unit	2025	2024	2023	Standard
Total Productive Assets for Sustainable Business Activities						
a. Total Loans/Financing for Sustainable Business Activities	Target	IDR billion	294,250			[GRI 2-6] [OJK B.1,A. C.4, F.3]
	Realization	IDR billion	315,841	292,507	264,080	
b. Total Non-Loans/Financing for Sustainable Business Activities	Realization	IDR billion	1,180,137	1,018,272	821,707	
Percentage of Total Loans/Financing for Sustainable Business Activities to Total Bank Loans/Financing		%	21.11	22,32	24,30	

Description	Unit	2025	2024	2023	Standard
Sustainable Business Activity Financing Portfolio					
Categories of Sustainable Business Activities					
Renewable Energy	IDR billion	12,876	11,773	9,727	[OJK B.1,D. B.1,E. F.3, F.26, F.27] [GRI G4 FS8]
Energy Efficiency	IDR billion	-	-	-	
Pollution Prevention and Control	IDR billion	-	-	-	
Sustainable Management of Natural Resources and Land Use	IDR billion	115,662	111,432	102,413	
Conservation of Terrestrial and Aquatic Biodiversity	IDR billion	-	-	-	
Clean Transportation	IDR billion	10,299	7,545	3,926	
Water and Wastewater Treatment	IDR billion	5,789	1,176	1,171	
Climate Change Adaptation	IDR billion	-	-	-	
Eco-Efficient Products that Reduce Resource Use and Pollution	IDR billion	15,047	10,621	5,354	
Green Buildings Meeting Standards/Certifications	IDR billion	6,539	6,268	6,612	
Other Environmentally Friendly Business Activities	IDR billion	9,557	9,644	8,776	

Description	Unit	2025	2024	2023	Standard
Micro, Small, and Medium Enterprises (MSMEs) Activities	IDR billion	140,072	133,548	126,101	[OJK B.1,D. B.1,E. F.3, F.26, F.27] [GRI G4 FS7]
Total KKUB Portfolio	IDR billion	315,841	292,507	264,080	
a. Green Portfolio	IDR trillion	166	149	129	
b. Social Portfolio	IDR trillion	150	144	135	
% Share of Sustainable Financing	%	21.11	22,31	24,32	

Description	Unit	2025	2024	2023	Standard
Micro, Small, and Medium Enterprises (MSMEs) Activities					
Palm Oil Plantations and CPO	IDR billion	24,995	23,296	21,651	[GRI 2-6] [OJK B.1.A. B.1.D. C.4, F.2 F.3] [FN-CB-240a.1.] [FN-CB-240a.2.] [GRI G4 FS7]
Retail Trade in Food, Beverages, and Tobacco	IDR billion	20,276	18,671	16,881	
Hotels, Restaurants, and Accommodations	IDR billion	12,009	11,054	9,971	
Retail Trade in Household Equipment	IDR billion	9,659	9,224	8,630	
Agriculture	IDR billion	5,786	5,520	5,722	
Non-Financial Business Services	IDR billion	4,046	3,780	5,208	
Social Services and Institutions	IDR billion	6,716	5,740	4,911	
Land Transportation Services	IDR billion	5,030	4,406	3,846	
Livestock and Animal Feed	IDR billion	4,377	3,989	3,756	
Retail Trade in Textiles and Textile Products	IDR billion	2,918	4,098	3,364	
Others	IDR billion	44,260	43,770	41,548	
Total	**IDR billion**	**140,072**	**133,548**	**125,488**	

Description	Unit	2025	2024	2023	Standard
Percentage of Total Sustainable Business Activity Portfolio to Total Portfolio (%)					
a. Sustainable Funding					
1. Deposits (DPK)	%	0.00	0.00	0.00	
2. Issued Securities	%	47.07	36.13	23.47	
b. Financing					
1. Loans / Financing	%	21.11	22.32	24.32	
2. Securities Held	%	0.00	0.00	0.00	

Description	Unit	2025	2024	2023	Standard
Sustainable Financing Products					
Green Loan	IDR trillion	3.8	3.78	3.50	[GRI 2-6] [OJK B.1.D. C.4, F.3, F.26, F.27]
Social Loan	IDR trillion	0.25	0.25	-	
Corporate-in-Transition Financing	IDR trillion	-	-	0.74	
Green Mortgage (KPR Hijau)	IDR trillion	0.71	0.58	-	
Sustainability-Linked Loan	IDR trillion	4.11	3.02	0.65	

Description	Unit	2025	2024	2023	Standard
Sustainable Funding					
Sustainability Bond	USD million	300	300	300	[GRI 2-6] [OJK B.1,A. B.1,D. C.4, F.3, F.26, F.27]
Sustainability Bond (Rupiah)	IDR billion	5	-	-	
Green Bond (Phase I)	IDR billion	5	5	5	
Green Bond (Phase II)	IDR billion	5	-	-	
ESG Repo	USD million	500	500	500	

Description	Unit	2025	2024	2023	Standard
Sustainable Investments					
Green Sukuk	IDR billion	4,483	3,116	3,047	[GRI 2-6] [OJK B.1,A. B.1,D. C.4, F.2, F.3, F.26, F.27]
Green Bond	IDR billion	88	292	180	
ESG-Based Mutual Funds	IDR billion	N/A	3,540	17	
Electric Vehicle Financing	IDR billion	1,282	910	393	
Solar Panel Financing	IDR billion	N/A	N/A	0,61	

Description	Unit	2025	2024	2023	Standard
Local Engagement					
Number of Local Suppliers	Suppliers	1,076	1,036	986	[GRI 204-1] [OJK B.1,e]
Proportion of Local Suppliers	%	98.18	98.39	98.38	
Value of Local Purchases	IDR trillion	7.70	8.22	5.45	
Percentage of Local Purchases	%	99.49	98.05	99.29	

Description		Unit	2025	2024	2023	Standard
Number of Customers with ISPO and/or RSPO Certification						
Corporate	Certified	Debtors	23	56	66	[GRI G4 FS10]
	In Progress	Debtors	24	7	11	
Commercial	Certified	Debtors	176	155	241	
	In Progress	Debtors	83	111	60	
Total	**Certified**	**Debtors**	**199**	**211**	**307**	
	In Progress	**Debtors**	**107**	**118**	**71**	

Description		Unit	2025	2024	2023	Standard
Outstanding Loan Balance of Customers with ISPO and/or RSPO Certification						
Corporate	Certified	IDR million	21,095	54,645	48,141	[GRI G4 FS11]
	In Progress	IDR million	1,496	874	8,820	
Commercial	Certified	IDR million	46,869	35,021	49,168	
	In Progress	IDR million	5,621	19,646	4,461	
Total	**Certified**	**IDR million**	**67,964**	**89,666**	**97,309**	
	In Progress	**IDR million**	**7,118**	**20,520**	**13,281**	

Description	Unit	2025	2024	Standard
Loan Portfolio by Sector				
Commercial – Others	%	0.2	20.80	[GRI G4 FS6]
Retail – Others	%	24.5	20.20	
Manufacturing	%	12.2	10.20	
Hotels, Restaurants, and Entertainment	%	11.1	9.00	
Agriculture	%	9.6	8.30	
Commercial and Professional Services	%	9.1	6.80	
Logistics and Mining	%	9.0	6.10	
Real Estate	%	6.2	5.60	
Transportation	%	7.8	5.40	
Services	%	6.6	4.60	
Others	%	3.8	2.90	

Environment

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Direct Energy Consumption						
Energy Consumption (Electricity)	GJ	849,889	863,024	1,040,756	1,140,603	[GRI 302-1, 302-2] [OJK F.6] [IDX E-03]
	kWh	236,080,206	239,728,902	289,099,056	316,834,209	
Energy Consumption (Fuels)	GJ	763,822	642,865	599,749	906,514	
	Liter	22,268,134	18,741,519	18,174,242	27,470,129	
Total Energy Consumption	**GJ**	**1,613,711**	**1,505,889**	**1,640,505**	**2,047,117**	

Notes:

- *Electricity consumption is calculated by dividing the total electricity cost (IDR) by the tariff per kWh, then converting the result into gigajoules (GJ) using The Greenhouse Gas Protocol Initiative (2004).
- Fuel consumption (Pertamax) is calculated by dividing the total purchase cost (IDR) by the price per liter, then converting the result into GJ.

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Energy Intensity						
Energy Consumption Intensity	GJ/ Employees	21.55	20.03	21.68	25.99	[GRI 302-3] [OJK F.6]

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Reduction in Energy Consumption (Bank Only)						
Total Energy Consumption Reduction from 2019 Baseline	GJ	-433,406	-541,228	-406,612	2,047,117	[GRI 302-4, 302-5] [OJK F.7]

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Greenhouse Gas (GHG) Emissions from the Company (Bank Only)						
Direct GHG Emissions (Scope 1)	ton CO_2e	52,816	46,741	43,077	75,640	[GRI 305-1, 305-5] [IDX E-01]
Indirect GHG Emissions (Scope 2)	ton CO_2e	190,920	192,853	252,636	283,113	[GRI 305-2, 305-5]
Total GHG Emissions	**ton CO_2e**	**243,736**	**239,594**	**295,713**	**358,753**	[OJK F.11] [FN-CB-410b.1]
GHG Emissions Coverage	%	100	100	100		

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Percentage of Greenhouse Gas Emissions from the Company (Bank Only)						
Direct GHG Emissions (Scope 1)	%	21.67	19.51	14.57	21.08	[GRI 305-1, 305-5]
Indirect GHG Emissions (Scope 2)	%	78.33	80.49	85.43	78.92	[GRI 305-2, 305-5]
Total GHG Emissions	**%**	**100.00**	**100.00**	**100.00**	**100.00**	FN-CB-410B.3,

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Emission Intensity per Employee (Bank Only)						
Scope 1 & 2 GHG Emissions Intensity	tCO_2e/ Employees	3.3	3.2	3.9*	4.6*	[GRI 305-4] [OJK F.11] [IDX E-02]

Notes:
*there is restatement of emission intensity calculation

Description	Unit	2025	2024	2023	Baseline	Standard
Other Indirect Emissions (Scope 3)						
Category 1: Purchased goods and services	ton CO_2e	431	N/A	N/A	N/A	[GRI 305-3] [FN-CB-410b.1]
Category 6: Business travel	ton CO_2e	4,440	N/A	N/A	N/A	
Total	**ton CO_2e**	**4,871**	**N/A**	**N/A**	**N/A**	

Description	Unit	2025	2024	2023	Baseline	Standard
Financed Emissions by Asset Class						
Loan Asset						
Commercial Real Estate	Million tCO_2e	0.1	0.2	0.3		[FN-CB-410b.2] [GRI 305-3]
Project Finance*	Million tCO_2e	0.7	0.5	0.6		
Business Loans**	Million tCO_2e	14.0	12.3	10.7		
Sovereign Loans	Million tCO_2e	2.4	1.8	1.1		
Mortgages	Million tCO_2e	0.5	0.4	0.4		
Motor Vehicle Loans	Million tCO_2e	0.3	0.4	0.4		
Total Loan Asset	**Million tCO_2e**	**18.0**	**15.6**	**13.5**		
Other Asset						
Sovereign Bonds	Million tCO_2e	2.2	3.7	4.5		[GRI 305-3]
Corporate Bonds	Million tCO_2e	0.1	0.1	0.1		
Total Other Asset	**Million tCO_2e**	**2.3**	**3.8**	**4.6**		
Total Financed Emissions	**Million tCO_2e**	**20.3**	**19.4**	**18.1**		

Description	Unit	2025	2024	2023	Baseline	Standard
Scope 3 Emissions Intensity (Financed Emissions)	tCO_2e /IDR billion	23.12	26.40	31.83		[GRI 305-4]
Financed Emissions Portfolio Coverage	%	60.9	56.1	44.4		

Notes:

*Project Finance includes power generation projects

** Business Loans are based on emissions data reported by debtors

Description	Unit	2025	2024	2023	Baseline	Standard
Absolute Emissions by Sector						
Oil & Gas	Million tCO_2e	3.14	1.22	1.38		[GRI 305-3] [FN-CB-410b.2]
Power Generation	Million tCO_2e	2.27	2.23	2.38		
Coal	Million tCO_2e	1.04	0.63	0.55		
FMCG	Million tCO_2e	1.03	1.02	0.44		
Chemicals & Petrochemicals	Million tCO_2e	0.92	0.89	0.49		
Agriculture	Million tCO_2e	0.87	0.92	0.60		
Iron & Steel	Million tCO_2e	0.77	1.00	1.59		
Non-ferrous Mining	Million tCO_2e	0.60	0.53	N/A		
Livestock	Million tCO_2e	0.60	1.52	1.01		
Construction	Million tCO_2e	0.42	0.37	0.33		

Description	Unit	2025	2024	2023	Baseline	Standard
Emission Intensity by Sector						
Cement	tCO_2e/IDR billion	375.3	385.6	310.3		[GRI 305-4] [OJK F.11]
Livestock	tCO_2e/IDR billion	224.3	381.9	320.6		
Oil & Gas	tCO_2e/IDR billion	148.4	80.0	185.2		
Power Generation	tCO_2e/IDR billion	88.7	99.0	152.5		
Iron & Steel	tCO_2e/IDR billion	75.2	94.4	124.9		
Chemicals & Petrochemicals	tCO_2e/IDR billion	65.9	83.9	35.5		
Healthcare	tCO_2e/IDR billion	52.7	4.8	18.2		
Shipping	tCO_2e/IDR billion	45.5	42.2	42.2		
Pulp & Paper	tCO_2e/IDR billion	35.4	97.9	33.9		
Agriculture	tCO_2e/IDR billion	31.0	26.6	22.8		

Description	Unit	2025	2024	2023	Baseline	Standard
Total GHG Emissions						
Direct GHG Emissions (Scope 1)	ton CO_2e	52,816	46,741	43,077	75,64	[GRI 305-1, 305-2, 305-3, 305-5] [OJK F.11] [FN-CB-410b.1]
Indirect GHG Emissions (Scope 2)	ton CO_2e	190,920	192,853	252,636	283,113	
Other Indirect GHG Emissions (Scope 3)	ton CO_2e	20,327,453	19,352,365	18,074,287		
- Financed Emissions	ton CO_2e	20,322,582	19,352,365	18,074,287		
- Non-Financed Emissions	ton CO_2e	4,871	0	0		
Emissions Reduction	ton CO_2e	-	-	-		
Total GHG Emissions	**ton CO_2e**	**20,571,189**	**19,591,959**	**18,370,000**	**362,863**	

Description	Unit	2025	2024	2023	Baseline	Standard
Water Withdrawal and Usage (Bank Only)						
Water Usage from Third Parties	m^3	651,084	574,376	560,911	410,316	[GRI 303-3, 303-5] [OJK F.8] [IDX E-04]
Recycled Water Usage	m^3	62,367	88,788	141,106	104,372	
Total Water Usage	**m^3**	**713,451**	**663,164**	**702,017**	**514,688**	
% of Recycled Water Use	%	9	13	20	20	

Notes:
*Project Finance includes power generation projects.
**Business Loans are based on emissions data reported by debtors.

Description	Unit	2025	2024	2023	Baseline	Standard
Waste Management by Licensed Third Parties						
Hazardous Waste*	kg	525	196	1,520		[GRI 303-4, 306-3] [OJK B.2, F.13. F.14, F.15] [IDX E-05]
Domestic Waste**	kg	203,045	151,858	N/A		
Total Waste Disposed	ton	204	152	111		
Liquid Waste***	m^3	88,74	81,400	100,200		
Liquid Waste Treated through Reverse Osmosis****	m^3	25,845	32,134	31,610		

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Waste Generation by Management Method						
Managed by third party	kg	203,045	151,858	N/A		[GRI 306-4, 306-5]

Notes:
*Scope: Plaza Mandiri
** Scope: Menara Mandiri, Sentra Mandiri, Plaza Mandiri
*** Scope: Plaza Mandiri
**** Scope: Plaza Mandiri

Description	Unit	2025	2024	2023	Baseline (2019)	Standard
Paper Usage						
Printing Paper	Rim	146,819.2	128,299.6	110,057.3		[OJK F.5]
Printing Paper	kg	366,284.7	300,076.8	240,249.5		

Notes:
There is a restatement of paper usage data due to adjustments in the calculation methodology. The conversion of paper quantity to weight was based on an assumed specification of A4 paper – 70 gsm.

Description	Unit	2025	2024	2023	Baseline	Standard
Environmental Costs [OJK F.4]						
Solar Panel Installation	IDR	-	1,400,000,000	-		[OJK F.4]
Upgrading and Repairing RO Water Recycling Systems	IDR	-	-	-		[OJK F.4]
CSR Activities in Nature and Environmental Conservation	IDR	58,200,000,000	52,510,000,000	22,500,000,000		[OJK F.4, F.25]
LED Installation	IDR	-	-	2,250,000,000		[OJK F.4]
RVM Program	IDR	198,000,000	198,000,000	N/A		[OJK F.4]

Description	Unit	2025	2024	2023	Baseline	Standard
Energy Reduction Initiatives						
Green Building Certified Offices	Unit	3	3	1		[GRI 302-4, 305-5] [OJK F.7, F.12]
Smart Branches	Unit	244	241	241		
Solar Panels	Unit	870	870	727		
Operational Vehicles Using Electric Vehicles	Unit	521	404	136		

Social

Employment

Description		Unit	2025	2024	2023	Standard
Number of Board of Commissioners and Directors						
Board of Commissioners	Male	People	6	9	9	[GRI 405-1]
	Female	People	1	1	2	
Board of Directors	Male	People	10	10	9	
	Female	People	2	2	3	
Number of Employees by Nationality						
Indonesia	Male	People	18,444	18,504	18,565	[GRI 2-7]
	Female	People	20,288	20,369	20,374	
India	Male	People	0	1	1	
	Female	People	0	0	0	
Total	**Male**	**People**	**18,444**	**18,505**	**18,566**	
	Female	**People**	**20,288**	**20,369**	**20,374**	
Number of Employees by Age Group						
< 30 years	Male	People	5,256	4,404	4,390	[GRI 2-7, 405-1] [C.3,b]
	Female	People	6,714	5,581	5,729	
30 – 50 years	Male	People	11,829	12,610	12,479	
	Female	People	12,687	13,881	13,715	
> 50 years	Male	People	1,359	1,491	1,697	[GRI 2-7, 405-1] [C.3,b]
	Female	People	887	907	930	
Total	**Male**	**People**	**18,444**	**18,505**	**18,566**	
	Female	**People**	**20,288**	**20,369**	**20,374**	

Description		Unit	2025	2024	2023	Standard
Number of Employees by Employment Status						
Permanent Employees	Male	People	16,459	16,616	16,601	[GRI 2-7, 2-8, 405-1] [C.3,b] [IDX S-04]
	Female	People	17,170	17,590	17,762	
Contract Employees	Male	People	1,799	1,713	1,721	
	Female	People	2,926	2,636	2,416	
Trainees	Male	People	186	176	244	
	Female	People	192	143	196	
Total Organic Employees (Permanent, Contract, and Trainees)	**Male**	**People**	**18,444**	**18,505**	**18,566**	
	Female	**People**	**20,288**	**20,369**	**20,374**	
Outsourced Workers	Male	People	25,613	25,834	26,428	
	Female	People	6,971	7,235	25,975	
Kriya	Male	People	810	827	787	
	Female	People	2,782	2,545	2,107	
Total	**Male**	**People**	**44,867**	**45,166**	**45,781**	
	Female	**People**	**30,041**	**30,149**	**48,366**	
Number of Employees by Education Level						
Doctoral Degree (PhD)	Male	People	7	12	11	[GRI 2-7, 2-8, 405-1] [C.3,b]
	Female	People	2	1	2	
Master's Degree	Male	People	1,214	1,189	1,194	
	Female	People	776	770	730	
Bachelor's Degree and Equivalent	Male	People	16,253	16,188	16,038	
	Female	People	18,605	18,506	18,342	
Diploma	Male	People	437	512	588	
	Female	People	814	973	1,130	
Senior High School	Male	People	530	599	725	
	Female	People	91	119	170	
Junior High School	Male	People	3	5	10	
	Female	People	0	0	0	
Elementary School	Male	People	0	0	0	
	Female	People	0	0	0	
Total	**Male**	**People**	**18,444**	**18,505**	**18,566**	
	Female	**People**	**20,288**	**20,369**	**20,374**	

Description		Unit	2025	2024	2023	Standard
Number of Employees by Work Location						
Region I/Sumatra 1	Male	People	921	989	1,057	[GRI 2-7, 2-8, 405-1] [C.3,b]
	Female	People	1,184	1,232	1,298	
Region II/Sumatra 2	Male	People	1,160	1,197	1,248	
	Female	People	1,346	1,369	1,391	
Region III/Jakarta 1	Male	People	795	847	871	
	Female	People	1,435	1,542	1,621	
Region IV/Jakarta 2	Male	People	698	742	787	
	Female	People	1,496	1,596	1,647	
Region V/Jakarta 3	Male	People	685	741	793	
	Female	People	1,298	1,364	1,385	
Region VI/Java 1	Male	People	928	1,004	1,072	
	Female	People	1,174	1,238	1,266	
Region VII/Java 2	Male	People	1,068	1,176	1,283	
	Female	People	1,361	1,421	1,486	
Region VIII/Java 3	Male	People	1,072	1,179	1,281	
	Female	People	1,652	1,737	1,780	
Region IX/Kalimantan	Male	People	738	818	882	
	Female	People	915	978	1,027	
Region X/Sulawesi and Maluku	Male	People	829	918	991	
	Female	People	1,078	1,125	1,164	
Region XI/Bali and Nusa Tenggara	Male	People	497	538	575	[GRI 2-7, 2-8, 405-1] [C.3,b]
	Female	People	634	637	637	
Region XII/Papua	Male	People	243	284	313	
	Female	People	373	391	431	
Overseas Offices	Male	People	27	27	27	
	Female	People	5	5	5	
Subsidiaries	Male	People	62	60	69	
	Female	People	17	19	16	
Head Office	Male	People	8,721	7,985	7,317	
	Female	People	6,320	5,715	5,220	
Total	**Male**	**People**	**18,444**	**18,505**	**18,566**	
	Female	**People**	**20,288**	**20,369**	**20,374**	

Description		Unit	2025	2024	2023	Standard
Number of Employees by Organizational Management Level						
Top Management	Male	People	112	117	113	[GRI 2-7, 2-8, 405-1] [C.3,b]
	Female	People	38	38	33	
Middle Management	Male	People	718	721	714	
	Female	People	287	285	263	
Junior Management	Male	People	9,872	9,413	9,000	
	Female	People	8,616	8,287	7,935	
Non Management	Male	People	7,742	8,254	8,739	
	Female	People	11,347	11,759	12,143	
Total	**Male**	**People**	**18,444**	**18,505**	**18,566**	
	Female	**People**	**20,288**	**20,369**	**20,374**	
Number of Employees by Age Group and Organizational Management Level						
Board of Commissioners						
18-24	Male	People	0	0	0	[GRI 2-7, 405-1] [C.3.b] [IDX S-01, S02]
	Female	People	0	0	0	
25-34	Male	People	0	0	0	
	Female	People	0	0	0	
35-44	Male	People	0	2	1	
	Female	People	0	0	0	
45-54	Male	People	0	0	0	
	Female	People	0	0	1	
>54	Male	People	6	9	10	
	Female	People	1	1	1	
Board of Directors						
18-24	Male	People	0	0	0	
	Female	People	0	0	0	
25-34	Male	People	0	0	0	
	Female	People	0	0	0	
35-44	Male	People	2	0	0	
	Female	People	0	0	0	
45-54	Male	People	1	4	3	
	Female	People	2	2	2	
>54	Male	People	7	6	6	
	Female	People	0	0	1	

Description:
Top Management: BOD-1 Middle Management: BOD-2 Junior Management: BOD-3

Description		Unit	2025	2024	2023	Standard
Top Management						
18-24	Male	People	0	0	0	[GRI 2-7, 405-1] [C.3,b] [IDX S-02]
	Female	People	0	0	0	
25-34	Male	People	0	0	0	
	Female	People	0	1	1	
35-44	Male	People	29	28	25	
	Female	People	15	9	11	
45-54	Male	People	51	69	67	
	Female	People	14	23	19	
>54	Male	People	32	20	21	
	Female	People	9	5	2	
Middle Management						
18-24	Male	People	0	0	0	[GRI 2-7, 405-1] [C.3,b] [IDX S-02]
	Female	People	0	0	0	
25-34	Male	People	50	45	32	
	Female	People	32	27	21	
35-44	Male	People	343	332	318	
	Female	People	139	131	107	
45-54	Male	People	291	311	313	
	Female	People	109	113	120	
>54	Male	People	34	33	51	
	Female	People	7	14	15	
Junior Management						
18-24	Male	People	673	667	503	[GRI 2-7, 405-1] [C.3,b] [IDX S-02]
	Female	People	579	580	441	
25-34	Male	People	3,741	3,694	3,754	
	Female	People	3,119	3,106	3,214	
35-44	Male	People	3,760	3,434	3,102	
	Female	People	3,427	3,247	3,001	
45-54	Male	People	1,520	1,498	1,505	
	Female	People	1,386	1,282	1,195	
>54	Male	People	178	120	136	
	Female	People	105	72	84	

Description		Unit	2025	2024	2023	Standard
Non Management						
18-24	Male	People	658	578	613	GRI 2-7, 405-1] [C.3.b] [IDX S-02]
	Female	People	1,338	1,134	1,087	
25-34	Male	People	4,016	4,745	5,424	
	Female	People	6,740	7,558	8,258	
35-44	Male	People	2,499	2,234	1,829	
	Female	People	2,810	2,545	2,206	
45-54	Male	People	462	595	717	
	Female	People	411	462	520	
>54	Male	People	107	102	156	
	Female	People	48	60	72	

Percentage of Diversity in The Highest Governance Bodies and Employees

Description	Unit	2025	2024	2023	Standard
Percentage of the Board of Commissioners and Board of Directors by Gender					
Male	%	84.21	86.36	87.26	[GRI 405-1]
Female	%	15.79	13.64	21.74	
Percentage of the Board of Commissioners and Board of Directors by Age Group					
< 30 years	%	0			[GRI 405-1]
30-50 years	%	21.05			
> 50 years	%	78.95			
Percentage of the Board of Commissioners and Board of Directors by Nationality					
Indonesia	%	100.00			[GRI 405-1]
Percentage of Employees by Gender					
Male	%	47.62	47.60	47.68	[GRI 405-1]
Female	%	52.38	52.40	52.32	
Percentage of Employees by Position Level					
Top Management	%	0.39	0.40	0.37	[GRI 405-1]
Middle Management	%	2.59	2.59	2.51	
Junior Management	%	47.73	45.53	43.49	
Non Management	%	49.28	51.48	53.63	
Percentage of Employees by Age Group					
< 30 years	%	30.90	25.69	25.69	[GRI 405-1]
30-50 years	%	63.30	68.15	68.15	
> 50 years	%	5.80	6.17	6.17	
Percentage of Employees by Nationality					
Indonesia	%	100.00			

Description	Unit	2025	2024	2023	Standard
Percentage of Employees by Education Level					
Doctoral Degree (PhD)	%	0.02	0.03	0.03	[GRI 405-1]
Master's Degree	%	5.14	5.04	4.94	
Bachelor's Degree and Equivalent	%	90.00	89.25	88.29	
Diploma	%	3.23	3.82	4.41	
Senior High School	%	1.60	1.85	2.30	
Junior High School	%	0.01	0.01	0.03	
Percentage of Female Employees					
Female employees across all management levels (including junior, middlE. and top management)	%	45.78	46.65		[GRI 405-1]
Female employees at junior management level	%	46.60	46.82		
Female employees at top management level	%	25.33	24.52		
Female employees in revenue-generating functions	%	48.28	50.00		
Female employees in STEM-related positions (SciencE. Technology, EngineerinG. and Mathematics)	%	45.52	45.65		

Description:
Top Management: BOD-1 Middle Management: BOD-2 Junior Management: BOD-3

Employees with Disabilities

Description	Unit	2025	2024	2023	Standard
Number of Employees with Disabilities					
Organic	People	14	15	15	[GRI 405-1]
Skilled Workers	People	14	4	9	
Outsourced Workers	People	8	72	8	
Total	**People**	**36**	**91**	**32**	
Number and Percentage of Employees with Disabilities by Gender					
Male	People	27	74	23	[GRI 405-1]
	%	81.91	81.32	71.87	
Female	People	9	17	9	
	%	18.08	18.68	28.12	
Total	**People**	**36**	**91**	**32**	
	%	**100.00**	**100.00**	**100.00**	
Types of Disabilities					
Hearing Impairment	People	4	4	3	[GRI 405-1]
Physical Disability	People	32	18	29	
Visual Impairment	People	0	7	0	
Speech Impairment	People	0	1	0	
Other Disabilities	People	0	61	0	
Total	**People**	**36**	**91**	**32**	

Description	Unit	2025	2024	2023	Standard
Types of Jobs					
Call Center	People	25	15	19	[GRI 405-1]
Back Office	People	10	31	9	
Front Office	People	0	23	2	
Fields	People	0	20	0	
IT	People	1	2	2	
Total	**People**	**36**	**91**	**32**	

Remuneration

Description		Unit	2025	2024	2023	Standard
Average Salary by Position and Gender						
Top Management	Male	IDR/month	89,552,507	89,168,843		[GRI 405-2]
	Female	IDR/month	91,806,910	104,022,441		
Middle Management	Male	IDR/month	43,497,978	44,923,940		
	Female	IDR/month	42,608,536	44,496,587		
Junior Management	Male	IDR/month	16,689,733	16,788,693		
	Female	IDR/month	16,268,848	16,266,629		
Non Management	Male	IDR/month	6,799,893	6,799,640		
	Female	IDR/month	6,687,750	6,753,421		
Ratio of Average Female Employee to Male Employee Salary by Position						
Top Management		Ratio	1.03	1.17		[GRI 405-2]
Middle Management		Ratio	0.98	0.99		
Junior Management		Ratio	0.97	0.97		
Non Management		Ratio	0.98	0.99		
Average Gender Pay Gap by Position						
Top Management		%	3.00	16.70		[GRI 405-2]
Middle Management		%	2.00	1.00		
Junior Management		%	3.00	3.10		
Non Management		%	2.00	0.70		
Median Gender Pay Gap by Position						
Top Management		%	3.20	13.90		[GRI 405-2]
Middle Management		%	3.20	0.60		
Junior Management		%	0.90	3.60		
Non Management		%	1.50	1.50		

Description:
Top Management: BOD-1 Middle Management: BOD-2 Junior Management: BOD-3

Pay Indicators

Description		Unit	2025	2024	2023	Standard
Average Salary + Other Incentives (Allowances)						
Top Management	Male	IDR	108,872,385	90,289,259		[GRI 405-2]
	Female	IDR	105,931,049	104,773,551		
Middle Management	Male	IDR	50,189,974	44,923,940		
	Female	IDR	49,163,696	44,496,587		
Junior Management	Male	IDR	19,257,384	16,788,693		
	Female	IDR	18,771,747	16,266,629		
Non Management	Male	IDR	7,846,031	6,799,640		
	Female	IDR	7,716,635	6,753,421		

Description:
Top Management: BOD-1 Middle Management: BOD-2 Junior Management: BOD-3

Human Capital Return on Investment

Description	Unit	2025	2024	2023	Standard
Human Capital Return on Investment					
a. Total Revenue	IDR	115,298			[GRI 405-2]
b. Total Operating Expenses	IDR	47,492			
c. Total Employee-Related Expenses	IDR	17,503			
HCROI Result (a-(b-c))/c	**Value**	**4.87**			
Total Number of Employees	People	38,732			

Annual Total Compensation

Description	Unit	2025	2024	2023	Standard
Annual Total Compensation Ratio					
Ratio of annual total compensation of the highest-paid individual to the median annual total compensation of all employees (excluding the highest-paid individual)	Ratio	31.54	34.06		[GRI 2-21]
Percentage increase in the annual total compensation ratio of the highest-paid individual compared to the median annual total compensation of all employees (excluding the highest-paid individual)	%	-7	15.62		

Employee Recruitment

Description		Unit	2025	2024	2023	Standard
Number of New Hires by Age Group and Gender						
< 30 years	Male	People	1,099	671	1,109	[GRI 401-1]
	Female	People	1,523	649	1,494	
30 – 50 years	Male	People	67	615	117	
	Female	People	22	499	47	
> 50 years	Male	People	5	3	16	
	Female	People	1	0	2	
Total	**Male**	**People**	**1,171**	**1,289**	**1,242**	
	Female	**People**	**1,546**	**1,148**	**1,543**	
Number of New Hires by Work Location						
Region I/Sumatra 1	Male	People	48	60	48	{GRI 401-1]
	Female	People	98	46	114	
Region II/Sumatra 2	Male	People	85	82	123	
	Female	People	129	61	112	
Region III/Jakarta 1	Male	People	62	48	23	
	Female	People	91	66	61	
Region IV/Jakarta 2	Male	People	55	41	27	
	Female	People	104	85	97	
Region V/Jakarta 3	Male	People	37	38	28	
	Female	People	83	70	55	
Region VI/Java 1	Male	People	44	53	77	
	Female	People	82	59	112	
Region VII/Java 2	Male	People	57	56	92	
	Female	People	115	40	158	
Region VIII/Java 3	Male	People	49	57	78	
	Female	People	103	54	179	
Region IX/Kalimantan	Male	People	36	47	30	
	Female	People	54	39	55	
Region X/Sulawesi and Maluku	Male	People	34	73	66	
	Female	People	83	53	111	
Region XI/Bali and Nusa Tenggara	Male	People	27	37	46	
	Female	People	50	43	51	
Region XII/Papua	Male	People	11	13	14	
	Female	People	29	20	22	
Overseas Offices	Male	People	0	0	0	
	Female	People	0	0	0	
Head Office	Male	People	626	684	590	
	Female	People	525	512	416	
Total	**Male**	**People**	**1,171**	**1,289**	**1,242**	
	Female	**People**	**1,546**	**1,148**	**1,543**	

Description		Unit	2025	2024	2023	Standard
Number of New Hires by Management Level						
Top Management	Male	People	4	1	10	[GRI 401-1] [IDX S-01]
	Female	People	1	0	3	
Middle Management	Male	People	0	0	9	
	Female	People	0	0	1	
Junior Management	Male	People	478	910	490	
	Female	People	368	676	337	
Non Management	Male	People	689	378	733	
	Female	People	1,177	472	1,202	
Total	**Male**	**People**	**1,171**	**1,289**	**1,242**	
	Female	**People**	**1,546**	**1,148**	**1,543**	
Number of New Hires by Nationality						
Indonesia	Male	People	1,171	1,289	1,242	
	Female	People	1,546	1,148	1,542	
India	Male	People	0	0	0	
	Female	People	0	0	1	
Total	**Male**	**People**	**1,171**	**1,289**	**1,242**	
	Female	**People**	**1,546**	**1,148**	**1,543**	
Employee Recruitment Costs						
Average recruitment cost per employee		IDR	4,041,356	4,378,859	4,378,859	
Internal Recruitment						
Internal Recruitment		%	37.10	42.00	52.00	[GRI 401-1]
New Recruitment		%	62.90	58.00	48.00	

Description:

- Top Management: BOD-1
- Middle Management: BOD-2
- Junior Management: BOD-3

Employee Turnover

Description		Unit	2025	2024	2023	Standard
Number of Employee Turnover by Age Group						
< 30 years	Male	People	205	176	181	[GRI 401-1]
	Female	People	339	276	265	
30 – 50 years	Male	People	691	429	387	
	Female	People	1,103	740	629	
> 50 years	Male	People	344	491	429	
	Female	People	186	242	157	
Total	**Male**	**People**	**1,240**	**1,096**	**997**	
	Female	**People**	**1,628**	**1,258**	**1,051**	

Description		Unit	2025	2024	2023	Standard
Number of Employee Turnover by Work Location						
Region I/Sumatra 1	Male	People	65	55	50	{GRI 401-1]
	Female	People	92	94	89	
Region II/Sumatra 2	Male	People	72	54	43	
	Female	People	107	78	63	
Region III/Jakarta 1	Male	People	67	65	75	
	Female	People	150	129	88	
Region IV/Jakarta 2	Male	People	62	56	60	
	Female	People	138	117	103	
Region V/Jakarta 3	Male	People	64	63	55	
	Female	People	129	89	92	
Region VI/Java 1	Male	People	55	51	58	
	Female	People	94	75	69	
Region VII/Java 2	Male	People	91	72	56	
	Female	People	134	102	73	
Region VIII/Java 3	Male	People	82	82	57	
	Female	People	116	96	73	
Region IX/Kalimantan	Male	People	63	38	36	
	Female	People	94	78	64	
Region X/Sulawesi and Maluku	Male	People	50	51	47	
	Female	People	92	77	59	
Region XI/Bali and Nusa Tenggara	Male	People	32	28	31	
	Female	People	37	29	23	
Region XII/Papua	Male	People	30	11	13	
	Female	People	41	32	28	
Overseas Offices	Male	People	1	0	0	
	Female	People	0	0	0	
Subsidiaries	Male	People	3	1	4	
	Female	People	0	1	2	
Head Office	Male	People	503	469	412	
	Female	People	404	261	225	
Total	**Male**	**People**	**1,240**	**1,096**	**997**	
	Female	**People**	**1,628**	**1,258**	**1,051**	
Number of Employee Turnover by Management Level						
Top Management	Male	People	25	21	14	[GRI 401-1] [IDX S-01]
	Female	People	9	3	3	
Middle Management	Male	People	77	64	55	
	Female	People	38	25	17	
Junior Management	Male	People	435	426	388	
	Female	People	381	314	262	
Non Management	Male	People	703	585	540	
	Female	People	1,200	916	769	
Total	**Male**	**People**	**1,240**	**1,096**	**997**	
	Female	**People**	**1,628**	**1,258**	**1,051**	

Description		Unit	2025	2024	2023	Standard
Number of Employee Turnover by Nationality						
Indonesia	Male	People	1,240	1,096	997	[GRI 401-1]
	Female	People	1,628	1,258	1,051	
Total	**Male**	**People**	**1,240**	**1,096**	**997**	
	Female	**People**	**1,628**	**1,258**	**1,051**	

Description:

- Top Management: BOD-1
- Middle Management: BOD-2
- Junior Management: BOD-3

Employee Turnover Rate

Description		Unit	2025	2024	2023	Standard
Voluntary Employee Turnover Rate						
Total voluntary turnover rate		%	3.53	2.63	2.68	[GRI 401-1]
Voluntary turnover rate by gender	Male	%	1.40	1.05	1.07	
	Female	%	2.12	1.59	1.62	
Voluntary turnover rate by age group	<30 years	%	0.84	0.82	0.92	
	30-50 years	%	2.55	1.64	1.67	
	>50 years	%	0.15	0.18	0.09	
Voluntary turnover rate by management level	Top Management	%	0.05	0.01	0.09	
	Middle Management	%	0.17	0.05	0.09	
	Junior management	%	1.25	0.96	0.09	
	Non Management	%	2.06	1.62	0.09	
Voluntary turnover rate by nationality	Indonesia	%	3.53	2.63	2.68	
Employee Turnover Rate						
Total turnover rate		%	7.40	6.06	5.26	[GRI 401-1]
Turnover rate by gender	Male	%	3.20	2.82	2.56	
	Female	%	4.20	3.24	2.70	
Turnover rate by age group	<30 years	%	1.40	1.16	1.15	
	30-50 years	%	4.63	3.01	2.61	
	>50 years	%	1.37	1.89	1.50	
Turnover rate by management level	Top Management	%	0.09	0.06	0.04	
	Middle Management	%	0.30	0.23	0.18	
	Junior management	%	2.11	1.90	1.67	
	Non Management	%	4.91	3.86	3.36	
Turnover rate by nationality	Indonesia	%	7.40	6.06	5.26	

Maternity Leave

Description		Unit	2025	2024	2023	Standard
Employee Maternity Leave						
Employees entitled to maternity leave	Male	People	13,063	13,463	13,743	[GRI 401-3] [IDX S-03]
	Female	People	12,929	13,626	14,605	
Employees who took maternity leave	Male	People	512	575	621	
	Female	People	835	829	1,152	
Employees who returned to work after maternity leave	Male	People	512	575	621	
	Female	People	835	829	1,152	
Return-to-work rate after maternity leave	Male	%	100.00	100.00	100.00	
	Female	%	100.00	100.00	100.00	
Retention rate 12 months after returning from maternity leave	Male	%	100.00	100.00	100.00	
	Female	%	100.00	100.00	100.00	

Employee Engangement

Description	Unit	2025	2024	2023	Standard
Employee Engagement Survey					
Employee engagement survey index	%	90.48	89.93	89.65	
Coverage of employee engagement survey	%	89.01	80.81	75.00	

Employee Absenteeism

Description	Unit	2025	2024	2023	Standard
Employee Absenteeism Rate					
Absenteeism rate based on total working days	% of Total Scheduled Days	0.95	0.65	1.02	

Notes:
Absenteeism rate calculation includes permanent and contract employees. In 2025, Bank Mandiri set an employee absenteeism rate target of 1%, which was successfully achieved. with the actual absenteeism rate remaining below the target.

Training

Description	Unit	2025	2024	2023	Standard
Debt Collection Policy Training					
Number of training topics	Title Unit	8	30	NR	[GRI 404-2]
Number of participants	People	756	3,399	NR	[OJK F.22]
Customer Financial Protection Training					
Number of training topics	Title Unit	1	102	171	[GRI 404-2]
Number of participants	People	53,456	10,260	26,288	[OJK F.22]
Marketing Training and Product Information					
Number of training topics	Title Unit	167	70	49	[GRI 404-2]
Number of participants	People	3,485	1,013	18,152	[OJK F.22]
Data Security and Privacy Training					
Number of training topics	Title Unit	186	412	197	[GRI 404-2]
Number of participants	People	42,697	81,929	87,793	[OJK F.22]
Code of Conduct and Ethics Standards Training					
Number of training topics	Title Unit	68	273	76	[GRI 404-2]
Number of participants	People	37,325	17,301	12,730	[OJK F.22] [FS4]

Average Training Hours

Description		Unit	2025	2024	2023	Standard
Average Training Hours by Gender						
Male	Number of Training Participants	Participant	19,141	19,119	18,894	GRI 404-1] [OJK F.22] [IDX S-05]
	Total Training Hours	Hour	1,798,946	2,175,159	2,674,432	
	Average Training Hours	Hour	93.98	113.78	136.60	
Female	Number of Training Participants	Participant	21,233	20,916	20,623	
	Total Training Hours	Hour	1,737,030	2,140,788	2,664,804	
	Average Training Hours	Hour	81.81	102.35	124.40	
Total	**Number of Training Participants**	**Participant**	**40,374**	**40,035**	**39,517**	
	Total Training Hours	**Hour**	**3,535,976**	**4,315,947**	**5,339,236**	
	Average Training Hours	**Hour**	**87.58**	**107.81**	**130.20**	

Description		Unit	2025	2024	2023	Standard
Average Training Hours by Job Level						
Board of Commissioners	Number of Training Participants	Participant	6	10	12	[GRI 404-1] [OJK F.22] [IDX S-05]
	Total Training Hours	Hour	104	179	1,008	
	Average Training Hours	Hour	17.33	17.90	77.50	
Board of Directors	Number of Training Participants	Participant	8	12	12	
	Total Training Hours	Hour	196	69	146	
	Average Training Hours	Hour	24.50	6.32	12.20	
SEVP – SVP	Number of Training Participants	Participant	167	154	158	
	Total Training Hours	Hour	8,898	9,532	15,558	
	Average Training Hours	Hour	53.28	61.90	90.50	
VP - AVP	Number of Training Participants	Participant	4,199	4,120	3,965	
	Total Training Hours	Hour	553,580	533,885	807,516	
	Average Training Hours	Hour	131.84	129.58	202.60	
SM - FAM	Number of Training Participants	Participant	14,908	13,993	13,822	
	Total Training Hours	Hour	1,829,512	1,947,625	2,553,630	
	Average Training Hours	Hour	122.72	139.19	184.20	
Operational	Number of Training Participants	Participant	18,695	19,659	19,751	
	Total Training Hours	Hour	1,059,712	1,743,310	1,839,932	
	Average Training Hours	Hour	56.68	88.68	88.50	
Non-Operational	Number of Training Participants	Participant	38	55	59	
	Total Training Hours	Hour	446	649	808	
	Average Training Hours	Hour	11.74	11.81	9.20	
Pension/ terminate	Number of Training Participants	Participant	2,353	2,032	1,738	
	Total Training Hours	Hour	83,528	80,698	120,638	
	Average Training Hours	Hour	35.50	39.71	58.00	

Products and Services

Description	Unit	2025	2024	2023	Standard
Product and Service Evaluation					
Percentage of products evaluated for safety	%	100	100	100	[OJK F.27, F.29]
Products recalled or discontinued	Unit Product	3*	0	1 (Livin' web)	

Note:
*Mandiri Tabungan Mitra Usaha, Mandiri Tabungan Tenaga Kerja Indonesia, and e-FX Mobile.

Description	Unit	2025	2024	2023	Standard
Data Security Incidents					
Number of data security breach incidents	Case	0	0	0	[GRI 2-27]
Percentage of incidents related to customer data	%	0	0	0	[GRI 418-1] [FN-CB-230a.1]
Number of affected accounts	Accounts	0	0	0	

Description	Unit	2025	2024	2023	Standard
Customer Complaints Summary					
Total customer complaints	Unit	888,126	983,547	1,082,133	[OJK F.24]
Customer complaints under resolution during the reporting year	Unit	-	-	-	
Resolved customer complaints	Unit	888,126	983,547	1,082,133	
Number of transactions*	Transaction	8,234,088,665	7,364,173,976	8,866,317,376	
Complaint Index (complaints-to-transactions ratio)	Ratio	0.00011	0.00013**	0.00012**	
Resolution Rate	%	100	100	100	
Target RAS metric (complaints per one million transactions)	Ratio	80	-	-	
Actual RAS metric (complaints per one million transactions)	Ratio	75	114	149	

Notes:
*In 2025, Bank Mandiri adjusted its methodology for calculating the number of transactions, from previously using the Defect per Million Opportunities (DPMO) method which measures the potential occurrence of transaction failures across each activity in the process, to the Defect per Million Transactions (DPMT) method which treats an entire transaction activity sequence as a single unit.
**A restatement has been made to update the total number of transactions due to adjustments in the calculation methodology.

Description	Unit	2025	2024	2023	Standard
Customer Satisfaction					
Net Promotor Score	Score	71	67	66	[OJK F.30]
Customer Satisfiction Score	Score	86.64	86.11	86.76	

Inclusive Financial Access

Description	Unit	2025	2024	2023	Standard
Mandiri Agent Performance					
Individual Mandiri Agents	Individual	11,035	110,672	130,100	[OJK B.1.e, F.23, F.26, F.28]
Transaction volume	IDR trillion	89.60	89.72	92.82	
Number of transactions	Million Transaction	65.10	88.01	86.83	
Savings accounts generated through Mandiri Agents	Million Accounts	3.5	3.2	2.9	
Number of Basic Savings Accounts	Million Accounts	38.7	34.2	35.6	

Description	Unit	2025	2024	2023	Standard
Financial Literacy and Inclusion Activities					
Number of participants	People	44,185*	35,876**	13,132	[OJK F.23, F.26, F.28] [FN-CB-240a.4]

Notes:
*Includes the Livin' Up Your Financial, Mandiri Sahabatku, GEMPITA Lestari, Bank Mandiri's Partnership with Universitas Mulawarman, Rumah BUMN, and Wirausaha Muda Mandiri (WMM) programs in 2025.
**Includes the Livin' Up Your Financial, Mandiri Sahabatku, Wirausaha Muda Mandiri (WMM), and Integrated Rice Processing Center (SPBT) programs in 2024.

Description	Unit	2025	2024	2023	Standard
Corporate Social Responsibility Costs					
Mandiri Sahabatku	IDR million	3.5	0.2	1.4	[GRI 203-1, 413-1] [OJK F.25]
Wirausaha Muda Mandiri (WMM)	IDR billion	6.0	6.0	1.5	
Rumah BUMN	IDR billion	2.0	4.2	2.0	
Mudik Bareng BUMN	IDR billion	8.2	11.3	4.7	
Aksi Bersih Mandiri*	IDR billion	18.7	6.4	-	
Mandiri Air*	IDR billion	6.2	2.3	-	

Notes:
* New programs introduced in 2024

Description	Unit	2025	2024	2023	Standard
KUR and KUM Performance					
KUM	IDR trillion	30.8	26.9	20.5	[GRI 413-1] [OJK F.25, F.26, F.28] [FN-CB-240a.1.] [FN-CB-240a.2]
KUR	IDR trillion	68.5	63.9	62.3	

Description		Unit	2025	2024	2023	Standard
Bank Mandiri CSR Targets adn Realization						
Social Pillar	Number of Programs Achieved	Program	553	492	426	[GRI 203-1, 413-1] [OJK F.2, F.3, F.25]
	Target	IDR billion	131.5	112.0	47.5	
	Realization	IDR billion	138.4	112.0	74.0	
Economic Pillar	Number of Programs Achieved	Program	258	343	280	
	Target	IDR billion	52.5	82.5	68.8	
	Realization	IDR billion	53.2	82.5	70.4	
Environmental Pillar	Number of Programs Achieved	Program	346	348	232	
	Target	IDR billion	62	52.5	22.5	
	Realization	IDR billion	58.2	52.5	23.3	
Legal and Governance Pillar	Number of Programs Achieved	Program	17	12	23	
	Target	IDR billion	4	3.0	11.2	
	Realization	IDR billion	1.3	3.0	6.9	
Total	**Number of Programs Achieved**	**Program**	**1,174**	**1,195**	**961**	
	Target	**IDR billion**	**250.0**	**250.0**	**150.0**	
	Realization	**IDR billion**	**251.1**	**250.0**	**174.6**	
CRS Program Budget Allocation						
Charitable Donations		%	55.1	44.8	42.3	[OJK F.25]
Community Investments		%	44.4	54.0	53.6	
Commercial Initiatives		%	0.5	1.2	4.0	
Total		**%**	**100.0**	**100.0**	**100.0**	
CSR Contribution						
Cash Contributions*		IDR	0	0	0	[OJK F.25]
In-Kind Contributions (donations of products or services, projects/ collaborations, etc.)**		IDR trillion	251.1	250.0	174.7	
Management Overhead (consulting and research costs)		IDR trillion	1.8	6.6	9.6	

Notes:

* Bank Mandiri does not provide direct cash assistance to communities. All CSR contributions are delivered through community development and strategic infrastructure programs.

** Total funds realized from CSR programs

Description	Unit	2025	2024	2023	Standard
Social Performance Highlights					
Government-subsidized Loan (KUR)	IDR trillion	68.5	63.9	62.3	[OJK B.3]
CSR program beneficiaries	Million People	7.2	6.5	5,9	
Proportion of female employees	People	20,288	20,369	20,374	
Proportion of female managers	%	45.78	48.91	48.70	
Summary of ESG capacity building	Jam	75,100	72,600	11,622	

Governance

Board of Commissioners and Directors

Description	Unit	2025	2024	2023	Standard
Diversity of the Board of Commissioners and Directors					
Female Commissioners	%	14.00	10.00	18.00	[GRI 2-9, 405-1]
Female Directors	%	17.00	17.00	25.00	
Independence of the Board of Commissioners					
Independent Commissioners	%	49.00	50.00	55.00	[GRI 2-9]

Corporate Governance Perception Index

Description	Unit	2025	2024	2023	Standard
CGPI Assessment Results					
Governance Structure	Score	25.77	26.65	31.53	
Governance Process	Score	34.85	36.24	31.24	
Governance Outcome	Score	34.74	32.22	32.45	
Total Score	**Score**	**95.36 (Most Trusted)**	**95.30 (Most Trusted)**	**95.22 (Most Trusted)**	

WBS–LTC Table

Description	Unit	2025	2024	2023	Standard
Reporting Channels					
Letter	Report	2	4	9	[GRI 2-26]
Email	Report	103	52	42	
Website	Report	79	79	55	
SMS / WhatsApp	Report	227	122	60	

Description	Unit	2025	2024	2023	Standard
Report Classification					
Fraud	Report	47	38	46	[GRI 2-26]
Non-Fraud	Report	364	219	121	
Number of Reports Followed Up	**Report**	**411**	**257**	**167**	**[GRI 2-26]**
Number of Reports Resolved	**Report**	**411**	**257**	**167**	

Whistleblowing Reports

Description	Unit	2025	2024		Standard
Types of Breaches					
Conflict of Interest	Case	2	7		
Discrimination or Harassment	Case	0	0		
Customer Information Security Breaches	Case	0	0		
Corruption and Bribery	Case	0	0		
Anti–Money Laundering Violations	Case	0	0		
Others*	Case	7	6		
Total	**Case**	**9**	**13**		

* Forgery of Signatures, Fictitious Loans, Manipulation of Credit Documents/Data

Anti-Corruption and Anti-Fraud Communication and Training

Description	Unit	2025	2024	2023	Standard
Employees Communicated by the Organization on Anti-Corruption and Anti-Fraud Policies					
Head Office	People	16,016	13,811	12,389	[GRI 205-2]
	%	38.54	35.53	32.43	
Sumatra (Regions 1, 2)	People	4,949	4,787	4,779	
	%	11.91	12.31	12.51	
Jakarta (Regions 3, 4, 5)	People	7,015	6,832	7,309	
	%	16.88	17.57	19.13	
Java (Regions 6, 7, 8)	People	7,825	7,755	7,770	
	%	18.83	19.95	20.34	
Kalimantan (Region 9)	People	1,810	1,796	1,929	
	%	4.36	4.62	5.05	
Sulawesi & Maluku (Region 10)	People	2,050	2,043	2,086	
	%	4.93	5.26	5.46	
Bali & Nusa Tenggara (Region 11)	People	1,200	1,175	1,158	
	%	2.89	3.02	3.03	
Papua (Region 12)	People	687	675	756	
	%	1.65	1.74	1.98	
Total	**People**	**41,552**	**38,874**	**38,198**	
	%	**100.00**	**100.00**	**100.00**	

Description	Unit	2025	2024	2023	Standard
Employees Who Have Participated in Anti-Corruption and Anti-Fraud Training					
Head Office	People	14,872	1,812	3,588	[GRI 205-2]
	%	38.76	42.08	32.29	
Sumatra (Regions 1, 2)	People	4,570	343	1,064	
	%	11.91	7.97	9.58	
Jakarta (Regions 3, 4, 5)	People	6,382	533	2,389	
	%	16.63	12.38	21.50	
Java (Regions 6, 7, 8)	People	7,288	541	2,057	
	%	18.99	12.56	18.51	
Kalimantan (Region 9)	People	1,686	590	953	
	%	4.39	13.70	8.58	
Sulawesi & Maluku (Region 10)	People	1,879	223	468	
	%	4.90	5.18	4.21	
Bali & Nusa Tenggara (Region 11)	People	1,075	212	408	
	%	2.80	4.92	3.67	
Papua (Region 12)	People	616	52	184	
	%	1.61	1.21	1.66	
Total	**People**	**38,368**	**4,306**	**11,111**	
	%	**100.00**	**100.00**	**100.00**	
Suppliers Receiving Anti-Corruption Communication					
Service Providers	People	1,118	415	659	[GRI 205-2]
	%	62.74	58.29	42.41	
Goods Suppliers	People	664	297	895	
	%	37.26	41.71	57.59	
Total	**People**	**1,782**	**712**	**1,554**	
	%	**100.00**	**100.00**	**100.00**	

GRI Content Index

Statement of Use	PT Bank Mandiri (Persero) Tbk has reported the information cited in this GRI content index for the period 1 January until 31 December 2025 in accordance to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

Material Aspects and General Disclosures	GRI Standard	Disclosure		Page	OMISSION		
					Requirement Omitted	Reason	Explanation
General Disclosures	GRI 2: General Disclosures 2021	2-1	Organizational details	30			
		2-2	Entities included in the organization's sustainability reporting	39			
		2-3	Reporting period, frequency and contact point	39-40			
		2-4	Restatement of information	39			
		2-5	External assurance	40			
		2-6	Activities, value chain, and other business relationship	35-37, 39, 402-408			
		2-7	Employees	313, 414-419			
		2-8	Workers who are not employees	313, 415-417			
		2-9	Governance structure and composition	45-49, 70-72, 433			
		2-10	Nomination and selection of the highest governance body	59-61			
		2-11	Chair of the highest governance body	45			
		2-12	Role of the highest governance body in overseeing the management of impacts	66-69, 70-79			
		2-13	Delegation of responsibility for managing impacts	70-79			

Material Aspects and General Disclosures	GRI Standard	Disclosure		Page	OMISSION		
					Requirement Omitted	Reason	Explanation
		2-14	Role of the highest governance body in sustainability reporting	28-29, 40, 71-72, 119			
		2-15	Conflict of interest	54, 65, 80			
		2-16	Communication of critical concerns	66-68, 73-74			
		2-17	Collective knowledge of the highest governance body	57-58			
		2-18	Evaluation of the performance of the highest governance body	51-53			
		2-19	Remuneration policies	59-64			
		2-20	Process to determine remuneration	59-64			
		2-21	Annual total compensation ratio	64, 422			
		2-22	Statement on sustainable development strategy	18-27, 80, 108-109, 169-172			
		2-23	Policy commitments	32-33, 80-88			
		2-24	Embedding policy commitments	44, 69, 70-79, 80-88, 232, 274			
		2-25	Process to remediate negative impacts	89-91, 393			
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		2-28	Membership associations	38			
		2-29	Approach to stakeholder engagement	115-117			
		2-30	Collective bargaining agreements	309			
Material Topics	GRI 3: Material Topics 2021	3-1	Process to determine material topics	115-117, 118-122			
		3-2	List of material topics	118-122			

Material Aspects and General Disclosures	GRI Standard	Disclosure		Page	OMISSION		
					Requirement Omitted	Reason	Explanation
Economic Performance	GRI 3: Material Topics 2021 GRI 201: Economic Performance 2016	3-3	Management of material topics	101, 324			
		201-1	Direct economic value generated and distributed	402-403			
		201-2	Financial implications, as well as other risks and opportunities arising from climate change	136-161			
		201-3	Defined benefit plan obligations and other retirement plans	324			
		201-4	Financial assistance received from government	101			
Market Presence	GRI 3: Material Topics 2021	3-3	Management of material topics	315			
	GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	315			
		202-2	Proportion of senior management hired from the local community	309			
Indirect Economic Impacts	GRI 3: Material Topics 2021	3-3	Management of material topics	382			
	GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	382-393			
		203-2	Significant indirect economic impacts	382-393			
Procurement Practices	GRI 3: Material Topics 2021	3-3	Management of material topics	105			
	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	105, 408			
Anti-corruption	GRI 3: Material Topics 2021	3-3	Management of material topics	92-95			
	GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	93			
		205-2	Communication and training about anti-corruption policies and procedures	90, 95, 105, 434-435			
		205-3	Confirmed incidents of corruption and actions taken	88			

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					Requirement Omitted	Reason	Explanation
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	GRI 207: Pajak 2019	207-1	Approach to tax	101-102			
		207-2	Tax governance, control, and risk management	101-102			
		207-3	Stakeholder engagement and management of concerns related to tax	102			
		207-4	Country-by-country reporting	101-102			
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	GRI 302: Energy 2016	302-1	Energy consumption within the organization	340, 409			
		302-2	Energy consumption outside of the organization	340, 409			
		302-3	Energy intensity	340, 409			
		302-4	Reduction of energy consumption	340-341, 410, 414			
		302-5	Reductions in energy requirements of products and services	340, 410			
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	GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	344-345			
		303-2	Management of water discharge-related impacts	344-345			
		303-3	Water withdrawal	344-345, 412			
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Emissions	GRI 3: Material Topics 2021	3-3	Management of material topics	337-338			
	GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	163, 337-338, 410, 412			
		305-2	Energy indirect (Scope 2) GHG emissions	163, 337-338, 410, 412			
		305-3	Other indirect (Scope 3) GHG emissions	164-165, 337-338, 410-412			

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					Requirement Omitted	Reason	Explanation
		305-4	GHG emissions intensity	337-338, 410, 412			
		305-5	Reduction of GHG emissions	331,337-338, 340-341, 410, 412, 414			
		305-6	Emissions of ozone-depleting substances (ODS)	337-338	Emissions of ozone-depleting substances (ODS)	Not applicable	Bank Mandiri's operations do not significantly involve the use of such substances, making them irrelevant to the Bank's business activities.
		305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	337-338	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Not applicable	Bank Mandiri's operations do not significantly involve the use of such substances, making them irrelevant to the Bank's business activities.
Waste	GRI 3: Material Topics 2021	3-3	Management of material topics	343			
	GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	343			
		306-2	Management of significant waste-related impacts	336, 343			
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	GRI 401: Employment 2016	401-1	New employee hires and employee turnover	329, 423-426			
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	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	303, 428-429			
		404-2	Programs for upgrading employee skills and transition assistance programs	83, 90-91, 100, 114, 179, 223-224, 231-232, 270, 274, 288-303, 308, 324, 334, 428			
		404-3	Percentage of employees receiving regular performance and career development reviews	317			
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	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	54-55, 414-421, 433			
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	GRI 406: Non Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	306-308			

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					Requirement Omitted	Reason	Explanation
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	GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	382-393			
		413-2	Operations with significant actual and potential negative impacts on local communities	382-393			
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	GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	226, 231			
		417-2	Incidents of non-compliance concerning product and service information and labeling	226	Incidents of non-compliance concerning product and service information and labeling	Confidentiality constraints	Consideration of confidentiality and information sensitivity aspects.
		417-3	Incidents of non-compliance concerning marketing communications	226	Incidents of non-compliance concerning marketing communications	Confidentiality constraints	Consideration of confidentiality and information sensitivity aspects.
Customer Privacy	GRI 3: Material Topics 2021	3-3	Management of material topics	268-269			
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FS7	The monetary value of products and services designed to provide specific social benefits for each line of business broken down by purpose or objective	202, 206-207, 407
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Financial Services Authority Reference [OJK G.4]

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FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score by category	77
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Feedback Form [JK G.2, G.3]

Bank Mandiri did not receive any feedback on the 2024 Sustainability Report. Bank Mandiri remains open to feedback and suggestions for the improvement of the report by providing forms and channels for stakeholders to share their input.

YOUR PROFILE (PLEASE COMPLETE IF YOU WISH)

Name :

Institution/Company :

Email :

Tel/ Mobile Number :

STAKEHOLDER GROUPS

- ☐ Shareholders/Investors
- ☐ Customers
- ☐ Employees
- ☐ Labor Unions
- ☐ Media
- ☐ Suppliers
- ☐ Community Organization / NGO
- ☐ Government/OJK
- ☐ Business Organizations
- ☐ Others

How would you evaluate the writing of this report?	Disagree	Somewhat Disagree	Do Not Know	Agree	Strongly Agree
The report is easy to understand	☐	☐	☐	☐	☐
The report is useful	☐	☐	☐	☐	☐
The report reflects the performance of the company in sustainable development	☐	☐	☐	☐	☐

How would you rate the materiality level on the following topics:	Not Important	Somewhat Important	Do Not Know	Important	Very Important
Personal Data Protection and Information Security	☐	☐	☐	☐	☐
Sustainable Finance Portfolio	☐	☐	☐	☐	☐
Digitalization & Financial Inclusion	☐	☐	☐	☐	☐
Community Development	☐	☐	☐	☐	☐
Environmental Footprint and Impact Management (Energy, Waste, Water)	☐	☐	☐	☐	☐
ESG Integration in Banking Products and Services	☐	☐	☐	☐	☐
Climate Risk & Financed Emissions	☐	☐	☐	☐	☐
Employment and Employee Development	☐	☐	☐	☐	☐
Business Ethics (Ethics and Anti-Corruption)	☐	☐	☐	☐	☐
Diversity, Equity, and Inclusion	☐	☐	☐	☐	☐

Please provide your suggestions, recommendations, or comments on this report:

Independent Assurance Statement

[OJK G.1]



Danantara Indonesia

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SUCOFINDO

Independent Assurance Statement
No. 0265/KSP-II/2026

To the management and stakeholders of PT Bank Mandiri (Persero) Tbk,

We were appointed by PT Bank Mandiri (Persero) Tbk ("BANK MANDIRI") to perform an assurance engagement on its Sustainability Report 2025 ("the Report"). The engagement was carried out by our assurance team, which has extensive professional expertise, technical competence, and relevant experience in sustainability reporting. The team consisted of certified sustainability reporting specialists and certified sustainability reporting assurers, ensuring a high level of proficiency and quality in the execution of the engagement.

Independence

We conducted the assurance engagement independently and objectively. We were not involved in the preparation of any significant portion of the Report, nor did we provide any services to BANK MANDIRI during 2025 that could compromise our independence or create a conflict of interest in relation to this assurance engagement.

Assurance Standards, Levels, and Criteria

Our assurance procedures were performed in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3) issued by AccountAbility, as well as the International Standard on Assurance Engagements ISAE 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board.

Through the design of our evidence-gathering procedures to achieve a moderate level of assurance in accordance with AA1000AS v3, readers may obtain reasonable confidence that the risk of material misstatement or error has been reduced to a low level, though not eliminated entirely. Furthermore, BANK MANDIRI's adherence to the AccountAbility Principles (AA1000AP, 2018)—namely Inclusivity, Materiality, Responsiveness, and Impact—was evaluated against the relevant criteria. In addition, the Report, within the agreed scope, was assessed for alignment with the applicable GRI Standards criteria.

Limitations

The scope of our work was confined to reviewing the accuracy and reliability of selected data, as well as conducting interviews with data providers, individuals responsible for data collection and processing, and those accountable for sustainability performance-related information.

Responsibility

BANK MANDIRI is responsible for the preparation of the Report and for all information and statements contained therein, including the establishment of sustainability management objectives, performance management processes, data collection systems, and other related performance initiatives.

In conducting this engagement, our responsibility to the management of BANK MANDIRI is limited to verifying the statements made regarding its sustainability performance, as defined within the agreed scope, and to providing our conclusion based on the work performed.

Methodology

To evaluate the accuracy of selected statements and specified data sets presented in the Report, as well as the systems and processes used to manage and disclose such information, we applied several procedures throughout the engagement.

These procedures included a review of the Report, relevant internal policies, supporting documentation, and management and information systems, along with interviews with personnel responsible for sustainability management and reporting. We also performed data tracing to original aggregated sources and conducted detailed testing on selected data samples to verify their reliability.

Scope of Assurance

We provided a Type 2 assurance engagement under AA1000AS v3. This involved:

1) Assessment of BANK MANDIRI' adherence to the AA1000AP (2018); and
2) Assessment of the accuracy and quality of the specified sustainability performance information contained within the Report, in relation to the agreed scope of GRI Standards which includes Social KPIs of BANK MANDIRI:
   404 Training and Education
   405 Diversity and Equal Opportunity
   413 Local Communities
   418 Customer Privacy

Conclusions

Conclusions in regard to adherence to the AA1000AP (2018) of Inclusivity, Materiality, Responsiveness, and Impact include the following findings:

PT SUCOFINDO
HEAD OFFICE
Graha SUCOFINDO
Jl. Raya Pasar Minggu Kav. 34
Jakarta - 12780

(62-21) 7983666
customer.service@sucofindo.co.id
@SUCOFINDOOFFICIAL SUCOFINDO

www.sucofindo.co.id

Inclusivity

BANK MANDIRI has shown a strong commitment to fostering an inclusive workplace by actively promoting diversity and equity. The assessment indicates that comprehensive policies and procedures are in place, reflecting consideration of the varied needs and backgrounds of its stakeholders. In addition, BANK MANDIRI has established appropriate channels and mechanisms to facilitate stakeholder feedback and suggestions.

To further strengthen its commitment to inclusivity, BANK MANDIRI is encouraged to develop more robust strategies for attracting and retaining a diverse workforce, supported by inclusive practices and periodic updates to existing policies. These enhancements should aim to reinforce inclusivity and mitigate potential biases or discrimination within the organization. Strengthening these aspects will also help build greater stakeholder trust and engagement, while supporting long-term business resilience.

Materiality

We noted that BANK MANDIRI has demonstrated a solid understanding of the material aspects affecting both its stakeholders and organization. BANK MANDIRI has identified key material issues relevant to its operations and integrated them into its sustainability reporting process.

Nevertheless, we recommend that BANK MANDIRI further enhance its application of the materiality principle by conducting more comprehensive assessments to identify sustainability-related aspects that can better inform and support strategic decision-making.

Responsiveness

We observed that BANK MANDIRI has demonstrated a strong commitment to stakeholder engagement and to addressing stakeholder concerns across various areas. The Bank has established clear and transparent mechanisms for responding to stakeholder feedback and ensuring timely follow-up. Through proactive engagement with stakeholders and local communities, BANK MANDIRI has fostered strong relationships and cultivated a culture of trust and collaboration.

However, BANK MANDIRI is encouraged to further strengthen its responsiveness framework by enhancing continuous dialogue between the organization and its stakeholders.

Impact

BANK MANDIRI has shown a clear commitment to responding to stakeholder concerns and actively engaging with local communities. This approach has supported the Bank in maintaining a positive reputation and strengthening relationships with its stakeholders. The organization also emphasizes the measurement and disclosure of social performance indicators to mitigate potential negative impacts while enhancing positive contributions to communities and society at large.

To further broaden its positive impact, BANK MANDIRI is encouraged to expand sustainability initiatives across its supply chain to help reduce carbon emissions, waste generation, and overall environmental impact.

Conclusion on the accuracy and quality of the specified sustainability performance.

Based on our limited assurance engagement, nothing has come to our attention that would lead us to conclude that the data presented in the Report, within the agreed scope, is materially misstated.

All significant assurance findings are presented in this report, while more detailed observations and related follow-up recommendations have been communicated separately to the management of BANK MANDIRI.

Jakarta, February 23rd, 2026

PT Sucofindo
Engagement Leader

AA1000
Licensed Report
000-432/V3-I03KP

Syaeful Bahrie
Certified Assurance Practitioner No. 10024117
Certified Sustainability Reporting Assurer No. A-PK213-2501-008

Sucofindo is an independent and state-owned companybased in Indonesia that offers a wide range of inspection, testing of industrial products, marine survey, quality assurance and quality control, certification of management system such as ISO 9001, ISO 14001, and OHSAS 18001, as well as certification of various product standards. Sucofindo is member of IDSurvey Holding Company.

Sucofindo is known for its high level of professionalism and competence, and its services are recognized not just in Indonesia, but also internationally. Sucofindo has a variety of technologies and equipment that helps them provide expertise and support their client's business objectives. Over the years, Sucofindo has gained a reputation for its reliability, integrity, and consistency with delivering quality services.

PT SUCOFINDO
HEAD OFFICE
Graha SUCOFINDO
Jl. Raya Pasar Minggu Kav. 34
Jakarta - 12780

(62-21) 7983666
customer.service@sucofindo.co.id
@SUCOFINDOOFFICIAL SUCOFINDO

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Greenhouse Gas Emissions Verification Report



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SUCOFINDO

GREENHOUSE GAS VERIFICATION

THIRD PARTY OPINION

Opinion No. GRK 0003-A/01.01.13-02

SUCOFINDO INTERNATIONAL CERTIFICATION SERVICES
Graha Sucofindo B1 Floor – KH. Guru Amin No.Kav. 34, Jakarta 12780
Phone: +62-21-7983666 ext. 1040; Fax: +62-21-7987015 / 7987029; Email: cs.sics@sucofindo.co.id

INDEPENDENT ASSURANCE STATEMENT

Organization Name	:	PT Bank Mandiri (Persero) Tbk.
Organization Address	:	Menara Mandiri 1 Jl. Jend. Sudirman Kav. 54-55, Jakarta 12190, Indonesia
Sector Scope	:	*01.01.13 - General*
Program/Mechanism	:	Voluntary
GHG Inventory Report Verification Standards	:	ISO 14064-3:2019 Specifications with Guidance for Verification and Validation of Greenhouse Gas (GHG) Statements
GHG Inventory Report Verification Criteria	:	ISO 14064-1:2018 Specifications with Guidance at the Organizational Level for the Quantification and Reporting of Greenhouse Gas Emissions and Removals
Reporting & Monitoring Period	:	January 1, 2025 – December 31, 2025
Scope of Verification	:	- Organizational boundaries are operational controls - The Organization conducts financial-related activities across its head office and branch operations nationwide - Sources of GHG are from fuel combustion of diesel generators & operational vehicles and from purchased electricity - The GHG type is CO_2

The verification report on the GHG Inventory Report of PT Bank Mandiri (Persero) Tbk., including the conclusion statement and verification opinion, is the sole responsibility of the SUCOFINDO ICS Verifier. PT Bank Mandiri (Persero) Tbk. is responsible for presenting GHG emission level claim and statements in the Organizational Level GHG Inventory & Quantification Report.

The verification process was conducted by SUCOFINDO ICS in accordance with ISO 14064-3: 2019, with a limited assurance level, a materiality threshold of 5%, and verification criteria consistent with ISO 14064-1: 2018. The data reviewed during the verification pertains to the historical reporting period of 2025, from [01/01/2025] to [31/12/2025].

Based on the verification review, there is no evidence that the GHG statement is not materially correct and is not a fair representation of the GHG emissions data and information.

A summary of the verified GHG emission levels for the reporting period of 2025 is presented below:

GHG emission sources	Reporting Period: 2025	
Category 1: Direct emissions	52,815.84	tCO_2
Category 2: Indirect emissions from imported energy	190,919.81	tCO_2
Total	**243,735.65**	**tCO_2**

Agus Permadi
Chairman of Governing Board

IAF

KAN
Komite Akreditasi Nasional
LVV-005-IDN

This opinion was issued on 11/02/2026

02-Rev.00

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SCI-2023A

Green Bond Phase I Report

Bank Mandiri



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1. Introduction

Global efforts to achieve Net Zero Emissions (NZE) and Sustainable Development Goals (SDGs) commitments rely heavily on the financial sector's involvement. As Indonesia's largest bank and corporate lender, PT Bank Mandiri (Persero) Tbk. (Bank Mandiri) recognizes its important role in pioneering sustainable finance and generating positive environmental and social impacts.

Bank Mandiri has developed a transformative business plan to become a Sustainability Champion for a Better Future by implementing the Sustainable Finance Action Plans which also known as Rencana Aksi Keuangan Berkelanjutan (RAKB). This vision is realized through three main commitments, namely Lead Indonesia's Transition to Low Carbon Economy, Net Zero Emission (NZE) in Operations by 2030, and Catalyzing Multiple Growth for Social Impact to Achieve SDGs.

In facing challenges and uncertainties, Bank Mandiri consistently and proactively innovates products and services that prioritize the principles of Environmental, Social, and Governance (ESG). This comprehensive transformation encompasses policies, strategies, daily operations, advocating for environmental conservation and social inclusion through various carbon-neutral initiatives, and expanding financial services to reach marginalized communities and economically underserved areas.

As part of Bank Mandiri's commitment to sustainable environmental governance, the Bank actively directs financing to various environmentally friendly activities as part of its commitment to sustainable environmental management. The main focus is on renewable energy projects, sustainable infrastructure, and business practices supporting environmental sustainability. In addition, Bank Mandiri is determined to increase access to banking and financial services, especially for underserved communities. These efforts include driving social and economic progress and empowering the unbanked and non-bankable segments through digitalization.

Bank Mandiri's sustainability initiatives are not just standalone efforts, but a comprehensive approach to sustainable finance. The bank strengthens these initiatives by developing internal capabilities to implement ESG (Environmental, Social, Governance) principles and integrating a green business mindset as a fundamental value of the company.

As a follow-up to the RAKB and sustainability commitment, Bank Mandiri successfully launched its first domestic Green Bond, namely Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023, in July 2023. The issuance of this bond is an important step in the implementation of the Sustainable Banking pillar, which includes the development of a sustainable portfolio, the provision of environmentally friendly products, and the improvement of sustainable services. Through this initiative, Bank Mandiri confirms its dedication to supporting the government's program towards a sustainable economy, actively participating in the sustainable finance roadmap initiated by the Financial Services Authority (OJK) and actively contributing to achieving the 17 Sustainable Development Goals (SDGs).

2. Summary of Bank Mandiri's Green Bond Framework & Issuance Details

Green Bond Framework

The issuance of Bank Mandiri's Domestic Green Bond is carried out in accorandce with the Financial Services Authority Regulation No. 60/POJK/04/2017 regarding the Issuance and Requirements of Green Bond and engaged SDGs Hub Universitas Indonesia to provide a Second Party Opinion (SPO). Below is the summary of the framework:

Use of Proceeds

Bank Mandiri will ensure a minimum 70% of the proceeds for financing or refinancing Environmentally Friendly Public Activities or Kegiatan Usaha Berwawasan Lingkungan (KUBL)

Environmentally Friendly Public Activities (KUBL) Sectors

- Renewable energy
- Energy Efficiency
- Pollution Prevention & Control
- Environmentally Sustainable Management of Living and Land Use
- Conservation of Terrestrial and Aquatic Biodiversity
- Clean Transportation
- Sustainable Water and Wastewater Management
- Climate Change Adaptation
- Eco-efficient adapted products
- Green building

Project Evaluation and Selection



Management of Proceeds

Monitoring and Tracking

The projects and assets will be identified and periodically monitored ensuring overall compliance with the portfolio allocation requirements in the KUBL sectors accorandce with Financial Services Authority Regulation No. 60 of 2017.

Unallocated Proceeds

If there are remaining funds unallocated, they may be invested in safe and liquid financial instruments, in cash or high-quality instruments such as government bonds or Bank Indonesia instruments, following Bank Mandiri's liquidity management strategy until full allocation is achieved.

Reporting

Bank Mandiri is obligated to submit periodic review reports conducted by Environmental Experts once a year and whenever there is a material change in KUBL. The review report is attached to the Company's Annual Report submitted to the Financial Services Authority.

Allocation Reporting

This allocation reports will provide the following detail:

- Key information regarding the Bond Framework;
- A brief description of the projects receiving fund allocation;
- The amount of proceeds allocated to each project. ke masing-masing proyek.

Impact Reporting

Bank Mandiri will report the positive impact resulting from the implementation of KUBL projects The calculation of environmental impact can be measured using practical indicators

The Issuance

On July 4, 2023, Bank Mandiri issued Bank Mandiri Phase I Green Bond I year 2023, marked as the inaugural green-form issuance on the domestic bond market with an emission value of IDR5 trillion and oversubscribed by 3.7 times.

Plafon Size	IDR10 Trillion
1st Phase Issuance Size	IDR5 Trillion
Tenor and Size	Seri A: 3 years – IDR1,95 Trillion
	Seri B: 5 years – IDR3,05 Trillion
Coupon	Seri A: 3 years – 5,80%
	Seri B: 5 years – 6,10%
Coupon Payment	Quarterly 30/360
Securities Distribution	4 July 2023
Rating	idAAA oleh Pefindo
Listing	Indonesia Stock Exchange (IDX)
Use of Proceeds	The proceeds from the public offering, after deducting issuance costs, will be used to finance or refinance Eligible Green Activities (KUBL), with a minimum allocation of 70%.
Final Orderbook	IDR18,70 Trillion

3. Allocation Report

As of October 2025, Bank Mandiri Bank Mandiri has fully allocated the proceeds of Bank Mandiri Phase I Green Bond. The allocation details are as follows:

Eligible Category	Loan Type (Refinanced/ financed)	Amount Allocated* (IDR Billion)	Allocation of Proceeds
Renewable Energy	Refinanced (2023)	2,810	56%
Environmentally Sustainable Management of Living Natural Resources and Land Use	Refinanced (2019, 2023)	2,178	44%
Total		**4,988**	**100%**

* Net amount excludes issuance fees (e.g. underwriter fee, legal counsel fee, etc)

4. Impact Report

The estimated environmental and social impact for Eligible Categories according to the Green Bond Framework are shown in the tables below:

Eligible Category	Alignment to SDGs	% of Asset Allocation	Types of Projects	Brief Descriptions & Impact Indicators*
Renewable Energy		56%	Hydro Power Plant	Estimated environmental impact produced: • Renewable energy produced per Year: **524,218 MWh** • The minimum avoided Green House Gas emissions per year: **58,364 tCO_2e** • The potential of houses served: **approx. 123,316 houses**
Environmentally Sustainable Management of Living Natural Resources and Land Use		44%	Certified Palm Oil & CPO	Bank Mandiri has provided financing to certified palm oil and CPO (Crude Palm Oil) industries that adhere to global best practices in sustainability. This commitment is reflected in their certifications from the Indonesian Sustainable Palm Oil (ISPO) and the Roundtable on Sustainable Palm Oil (RSPO).

5. Conclusion

Bank Mandiri recognizes the importance of integrating sustainability values into the company's vision and mission. By implementing the Environmental, Social, and Governance (ESG) principles in business activities, Bank Mandiri is determined to contribute to sustainable economic growth and support the achievement of the 17 Sustainable Development Goals (SDGs).

As one of the major players in sustainable finance in Indonesia, Bank Mandiri continues to promote sustainable finance practices, particularly in supporting a Low-Carbon Economy. This commitment is reflected through its support for clients in high-carbon-intensity sectors, the provision of innovative financial solutions to help clients decarbonize and transform their operations, and the financing of environmentally oriented businesses with lower carbon footprints, such as Sustainability-Linked Financing and Transition Financing.

To ensure accountability for the issuance of its Green Bonds, Bank Mandiri is committed to strengthening its management mechanisms, enhancing transparency in the use of proceeds, and improving the credibility of its annual reporting. As part of the validation process, this report has undergone an independent external review conducted by the SDGs Hub of the University of Indonesia.

Appendix I

Impact Reporting Key Assumptions

The reported results are based on the assumptions from publicly available sources. Key assumptions for impact calculation are indicated in the table below.

Eligible Category	Types of Projects	Data Assumption
Renewable Energy	Hydro Power Plant	The calculation for minimum GHG emission avoided is using the assumption from publicly available source below: CO2 emission factor of Sumatera Selatan interconnection system: **0.95 tCO_2e/MWh** (Kementerian ESDM. 2019. Faktor Emisi Sistem Ketenagalistrikan)
Environmentally Sustainable Management of Living Natural Resources and Land Use	Certified Palm Oil & CPO	Financing to certified palm oil and CPO (Crude Palm Oil) industries that adhere to global best practices in sustainability within their operations, with the details as follow: • Certification: **ISPO (Indonesian Sustainable Palm Oil) and RSPO (Roundtable on Sustainable Palm Oil)** • Total land amount: **19 (14 ISPO and 5 RSPO)** • Total land area: **142,805 hectares (78,999 hectares (ISPO) and 63,806 hectares (RSPO))**

APPENDIX II

Review of the 2025 Green Bond Annual Report Bank Mandiri – SDGs Hub Universitas Indonesia

SDGs Hub UI

LAPORAN REVIU AHLI LINGKUNGAN

Review Report by Environmental Expert

SDGs Hub Universitas Indonesia, the Environmental Expert organization, has been selected to review Bank Mandiri's Sustainable Environmentally Friendly Bonds Report Phase I 2023 ("Green Bond Report"). Our review results include several supporting data points related to the issuance of Bank Mandiri Sustainable Environmentally Friendly Bonds I Phase I 2023 ("Green Bond Phase I 2023"). Environmental Experts have relevant experience and competencies in environmentally friendly activities (Attachment I).

Bank Mandiri Management Responsibilities

Bank Mandiri management is responsible for preparing and presenting the Green Bond Phase I 2023 Report 2025 under Bank Mandiri's Green Bond Framework.

Responsibilities of Environmental Experts

The Environmental Expert's responsibility is to review The Green Bond Report and several other supporting documents follow the provisions of POJK No. 60 of 2017. The review we carried out assessed the suitability of the selection of Environmentally Friendly Business Activities ("KUBL") projects as stated in the Green Bond Framework and POJK 60 of 2017. Even though POJK No. 18 of 2023 replaces POJK 60 of 2017, Issuers who have issued Environmentally Friendly Debt Securities before POJK 18 of 2023 comes into force, in accordance with the provisions of POJK No. 60/POJK.04/2017 concerning Issuance and Requirements for Environmentally Friendly Debt Securities (Green Bond). Funds were distributed from the Phase I Green Bond issuance 2023 to selected KUBL projects; per the Green Bond Frameworks, 100% of the proceeds from the Green Bond Phase I 2023 issuance have been allocated, as reported in the Green Bond Phase I 2023 Report 2025, and there is no difference in the KUBL category in the framework for funded projects. Environmental Experts reviewed the environmental impacts in the 2023 Green Bond Phase I 2025 Report and adjusted them to the available data.

Review results
The results of the review of the Green Bond Phase I 2023 Report 2025 regarding the distribution of the proceeds from the issuance of Green Bond Phase I 2023 are as follows:

1) The selection of KUBL projects for the distribution of funds from the issuance of Green Bond Phase I 2023 is in accordance with the Green Bond Framework.

2) There are no changes to the use of proceeds from Bank Mandiri's 2023 Phase I Green Bond to finance two approved KUBL sectors. The two projects are renewable energy and biological natural resource management (page 7 of the Annual Report).

3) 100% of the Green Bond funds are allocated for activities included in the KUBL (POJK No. 60/2017). As of the third year, disbursements under the Bank Mandiri Green Bond Framework are 100%, with 56% for Renewable Energy for refinanced projects and 44% for Management of Biological Natural Resources and Sustainable Land Use.

4) The ongoing renewable energy project is estimated to have a positive impact on the environment, in accordance with the indicators previously determined by Bank Mandiri. Renewable energy through hydropower is produced annually at 524,218 MWh, and emissions avoided per year are estimated at 498,007 tCO2e. These indicators are obtained through consistent calculations and in accordance with existing best practices, using the 2019 ESDM Electricity System GHG Emission Factor. This report also includes an estimate of the number of households that can be served by renewable energy in the third year (2025): 123,316 houses (page 8 of the Annual Report).

5) The Sustainable Natural Resources and Land Management Project already has a record of impact calculations where there are already 14 ISPO certifications (with an area of 78,999 hectares) and 5 RSPO Certifications (with an area of 63,806 hectares) with a total land area of 142,805 hectares (page 10 in the Annual Report) and has been in accordance with the supporting data, this is in accordance with the sustainability aspect and reduces negative impacts on the environment and local communities.

Jakarta, 26 Januari 2026
Jakarta, January 26th, 2026

Dr. Triarko Nurlambang, MA

Prof. Dr. Jatna Supriatna

Green Bond Phase II Report

Bank Mandiri



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1. Introduction

Global efforts to achieve Net Zero Emissions (NZE) and Sustainable Development Goals (SDGs) commitments rely heavily on the financial sector's involvement. As Indonesia's largest bank and corporate lender, PT Bank Mandiri (Persero) Tbk. (Bank Mandiri) recognizes its important role in pioneering sustainable finance and generating positive environmental and social impacts.

Bank Mandiri has developed a transformative business plan to become Indonesia's Sustainability Champion for a Better Future by implementing the Sustainable Finance Action Plans which also known as Rencana Aksi Keuangan Berkelanjutan (RAKB). This vision is realized through three main commitments, namely Lead Indonesia's Transition to Low Carbon Economy, Net Zero Emission (NZE) in Operations by 2030, and Catalyzing Multiple Growth for Social Impact to Achieve SDGs.
In facing challenges and uncertainties, Bank Mandiri consistently and proactively innovates products and services that prioritize the principles of Environmental, Social, and Governance (ESG). This comprehensive transformation encompasses policies, strategies, daily operations, advocating for environmental conservation and social inclusion through various carbon-neutral initiatives, and expanding financial services to reach marginalized communities and economically underserved areas.

As part of Bank Mandiri's commitment to sustainable environmental governance, the Bank actively directs financing to various environmentally friendly activities as part of its commitment to sustainable environmental management. The main focus is on renewable energy projects, sustainable infrastructure, and business practices supporting environmental sustainability. In addition, Bank Mandiri is determined to increase access to banking and financial services, especially for underserved communities. These efforts include driving social and economic progress and empowering the unbanked and non-bankable segments through digitalization.

Bank Mandiri's sustainability initiatives are not just standalone efforts, but a comprehensive approach to sustainable finance. The bank strengthens these initiatives by developing internal capabilities to implement ESG (Environmental, Social, Governance) principles and integrating a green business mindset as a fundamental value of the company.

As a follow-up to the RAKB and sustainability commitment, Bank Mandiri successfully launched its first domestic Green Bond, namely Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023, in July 2023. This successful issuance was subsequently followed by Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap II Tahun 2025, in March 2025. The issuance of this bond is an important step in the implementation of the Sustainable Banking pillar, which includes the development of a sustainable portfolio, the provision of environmentally friendly products, and the improvement of sustainable services. Through this initiative, Bank Mandiri confirms its dedication to supporting the government's program towards a sustainable economy, actively participating in the sustainable finance roadmap initiated by the Financial Services Authority (OJK) and actively contributing to achieving the 17 Sustainable Development Goals (SDGs).

2. Summary of Bank Mandiri's Green Bond Framework & Issuance Details

Green Bond Framework

The issuance of Bank Mandiri's Domestic Green Bond is carried out in accordance with the Financial Services Authority Regulation No. 60/POJK/04/2017 regarding the Issuance and Requirements of Green Bond and engaged SDGs Hub Universitas Indonesia to provide a Second Party Opinion (SPO). Below is the summary of the framework:

Use of Proceeds

Bank Mandiri will ensure a minimum 70% of the proceeds for financing or refinancing Environmentally Friendly Public Activities or Kegiatan Usaha Berwawasan Lingkungan (KUBL)

Environmentally Friendly Public Activities (KUBL) Sectors

- Renewable energy
- Energy Efficiency
- Pollution Prevention & Control
- Environmentally Sustainable Management of Living and Land Use
- Conservation of Terrestrial and Aquatic Biodiversity
- Clean Transportation
- Sustainable Water and Wastewater Management
- Climate Change Adaptation
- Eco-efficient adapted products
- Green building

Project Evaluation and Selection



Management of Proceeds

Monitoring and Tracking

The projects and assets will be identified and periodically monitored ensuring overall compliance with the portfolio allocation requirements in the KUBL sectors accordance with Financial Services Authority Regulation No. 60 of 2017.

Unallocated Proceeds

If there are remaining funds unallocated, they may be invested in safe and liquid financial instruments, in cash or high-quality instruments such as government bonds or Bank Indonesia instruments, following Bank Mandiri's liquidity management strategy until full allocation is achieved.

Reporting

Bank Mandiri is obligated to submit periodic review reports conducted by Environmental Experts once a year and whenever there is a material change in KUBL. The review report is attached to the Company's Annual Report submitted to the Financial Services Authority.

Allocation Reporting

This allocation reports will provide the following detail:

- Key information regarding the Bond Framework;
- A brief description of the projects receiving fund allocation;
- The amount of proceeds allocated to each project.

Impact Reporting

Bank Mandiri will report the positive impact resulting from the implementation of KUBL projects The calculation of environmental impact can be measured using practical indicators

Penerbitan

On March 25, 2025, Bank Mandiri issued Bank Mandiri Phase II Green Bond I year 2025 with an emission value of IDR5 trillion and oversubscribed by 2.55 times.

Plafon Size	IDR10 Trillion
1st Phase Issuance Size	IDR5 Trillion
Tenor and Size	Seri A: 370 days – IDR0,50 Trillion
	Seri B: 3 years – IDR4,50 Trillion
Coupon	Seri A: 370 days – 6,35%
	Seri B: 3 years – 6,65%
Coupon Payment	Quarterly 30/360
Securities Distribution	25 March 2025
Rating	idAAA oleh Pefindo
Listing	Indonesia Stock Exchange (IDX)
Use of Proceeds	The proceeds from the public offering, after deducting issuance costs, will be used to finance or refinance Eligible Green Activities (KUBL), with a minimum allocation of 70%.
Final Orderbook	IDR12,75 Trillion

3. Allocation Report

As of October 2025, Bank Mandiri has fully allocated the proceeds from its Phase II Green Bond issuance. The allocation details are as follows:

Eligible Category	Loan Type (Refinanced/ financed)	Amount Allocated* (IDR Billion)	Allocation of Proceeds
Clean Transportation	Refinanced & Financed (2024 & 2025)	1,404	28%
Environmentally Sustainable Management of Living Natural Resources and Land Use	Refinanced and Finance (2023, 2024, and 2025)	3,589	72%
Total		**4,993**	**100%**

* Net amount excludes issuance fees (e.g. underwriter fee, legal counsel fee, etc.)

4. Impact Report

The estimated environmental and social impact for Eligible Categories according to the Green Bond Framework are shown in the tables below:

Eligible Category	Alignment to SDGs	% of Asset Allocation	Types of Projects	Brief Descriptions & Impact Indicators*
Clean Transportation		28%	Purchase of Electric Vehicles	Financing the procurement of electric vehicles as low-emission transportation assets to support the Government of Indonesia's objective of reducing Greenhouse Gas (GHG) emissions through the accelerated adoption of Battery Electric Vehicles (BEVs) in Indonesia: • Number of Electric Vehicles: **1,990 units** • Potential GHG Emission Reduction from Electric Vehicles: approximately **2,388 tCO_2e** per year
			Manufaktur Baterai Cells untuk Mobil Listrik	Financing the manufacturing of battery cells for electric vehicles to support the Government of Indonesia's objective of accelerating the adoption of Battery Electric Vehicles (BEVs) in Indonesia: • Battery Production Capacity: **10,000 MWH per year** • Battery Cell Output: **32.6 million cells per year**
Environmentally Sustainable Management of Living Natural Resources and Land Use		72%	Certified Palm Oil & CPO	Bank Mandiri has provided financing to certified palm oil and CPO (Crude Palm Oil) industries that adhere to global best practices in sustainability. This commitment is reflected in their certifications from the Indonesian Sustainable Palm Oil (ISPO) and the Roundtable on Sustainable Palm Oil (RSPO).

5. Conclusion

Bank Mandiri recognizes the importance of integrating sustainability values into the company's vision and mission. By implementing the Environmental, Social, and Governance (ESG) principles in business activities, Bank Mandiri is determined to contribute to sustainable economic growth and support the achievement of the 17 Sustainable Development Goals (SDGs).

As one of the major players in sustainable finance in Indonesia, Bank Mandiri continues to promote sustainable finance practices, particularly in supporting a Low-Carbon Economy. This commitment is reflected through its support for clients in high-carbon-intensity sectors, the provision of innovative financial solutions to help clients decarbonize and transform their operations, and the financing of environmentally oriented businesses with lower carbon footprints, such as Sustainability-Linked Financing and Transition Financing.

To ensure accountability for the issuance of its Green Bonds, Bank Mandiri is committed to strengthening its management mechanisms, enhancing transparency in the use of proceeds, and improving the credibility of its annual reporting. As part of the validation process, this report has undergone an independent external review conducted by the SDGs Hub of the University of Indonesia.

Appendix I

Impact Reporting Key Assumptions

The reported results are based on the assumptions from publicly available sources. Key assumptions for impact calculation are indicated in the table below.

Eligible Category	Types of Projects	Data Assumption
Clean Transportation	Purchase of Electric Vehicles	According to estimates from the United States Environmental Protection Agency (US EPA), a single non-electric passenger vehicle emits approximately **4.6 tCO_2 per year** (United States Environmental Protection Agency (US EPA), "Greenhouse Gas Emissions from a Typical Passenger Vehicle", Last updated on 12 June 2025.)
Environmentally Sustainable Management of Living Natural Resources and Land Use	Certified Palm Oil & CPO	Financing to certified palm oil and CPO (Crude Palm Oil) industries that adhere to global best practices in sustainability within their operations, with the details as follow: • Certification: **ISPO (Indonesian Sustainable Palm Oil) and RSPO (Roundtable on Sustainable Palm Oil)** • Total land ammount: **20 (16 ISPO and 4 RSPO)** • Total land area: **70,449 hectares (64,404 hectares (ISPO) and 6,045 hectares (RSPO))**

Appendix II

Review of the 2025 Green Bond Annual Report Bank Mandiri – SDGs Hub Universitas Indonesia

SDGs Hub UI

LAPORAN REVIU AHLI LINGKUNGAN

Review Report by Environmental Expert

The SDGs Hub of the University of Indonesia, as the institution providing Environmental Experts, was selected to conduct a review of Bank Mandiri's 2025 Sustainable Environmental Bond Report ("Green Bond Report"). The review results include several supporting data points related to the issuance of Bank Mandiri's Sustainable Environmental Bond Phase II of 2025 ("Green Bond Phase II 2025"). Environmental Experts at the SDG Hub UI have relevant competencies, experience, and diplomas in environmentally sound activities (Appendix I).

Bank Mandiri Management Responsibilities

Bank Mandiri management is responsible for preparing and presenting the Green Bond Phase II 2025 Report 2025 under Bank Mandiri's Green Bond Framework.

Responsibilities of Environmental Experts

The Environmental Expert's responsibility is to review The Green Bond Report and several other supporting documents follow the provisions of POJK No. 60 of 2017. The review we carried out assessed the suitability of the selection of Environmentally Friendly Business Activities ("KUBL") projects as stated in the Green Bond Framework and POJK 60 of 2017. Even though POJK No. 18 of 2023 replaces POJK 60 of 2017, Issuers who have issued Environmentally Friendly Debt Securities before POJK 18 of 2023 comes into force, in accordance with the provisions of POJK No. 60/POJK.04/2017 concerning Issuance and Requirements for Environmentally Friendly Debt Securities (Green Bond). Funds were distributed from the Phase II Green Bond issuance 2025 to selected KUBL projects; per the Green Bond Frameworks, 100% of the proceeds from the Green Bond Phase II 2025 issuance have been allocated, as reported in the Green Bond Phase II 2025 Report 2025 and there is no difference in the KUBL category in the framework for funded projects. Environmental Experts reviewed the environmental impacts in the 2025 Green Bond Phase II Report and adjusted them based on the available data.

Review results
The results of the review of the Green Bond Phase II 2025 Report 2025 regarding the distribution of the proceeds from the issuance of Green Bond Phase II 2025 are as follows:

1) The selection of KUBL projects for the distribution of funds from the issuance of Green Bond Phase II 2025 is in accordance with the Green Bond Framework.

2) The funds from Bank Mandiri's 2025 Phase II Green Bond, amounting to IDR 5 trillion, will be used to finance two approved KUBL sectors. The two projects are environmentally friendly transportation and natural resource management (page 7 of the Annual Report).

3) The Green Bond Fund is allocated 100% for activities included in the KUBL (POJK No. 60/2017). The 2025 distribution is in accordance with the Bank Mandiri Green Bond Framework, which is 100%, with details of environmentally friendly transportation of 28% (Rp 1,404 billion) for projects refinanced in 2024 and new projects in 2025) and for Management of Natural Resources and Sustainable Land Use of 72% (Rp 3,589 billion for projects refinanced in 2023 and 2024, and new projects in 2025).

4) The financed environmentally friendly transportation project is estimated to have a positive environmental impact, calculated using existing best practices and the IPCC 2006 formula, and is in accordance with the indicators previously determined by Bank Mandiri. The type of refinancing in 2024 and new financing in 2025 is 1,990 electric cars, and the estimated avoided emissions per year is 2,380 tCO2e. These indicators are obtained through consistent calculations and in accordance with existing best practices with emission factors using the 2019 ESDM Electricity System GHG Emission Factor for Electric energy sources for charging electric car batteries and fuel consumption per kilometer and the average car mileage per year in Indonesia (10,000 km) (But the impact report pages 8 and 10 use the United States Environmental Protection Agency (US EPA) which is different from Indonesia).

5) The Sustainable Natural Resources and Land Management Project already has a record of impact calculations where there are already 16 ISPO certifications (with an area of 64,404 hectares) and 4 RSPO Certifications (with an area of 6,045 hectares) with a total land area of 70,449 hectares (page 11 in the Annual Report) and have been in accordance with the supporting data, this is in accordance with the sustainability aspect and reduces negative impacts on the environment and local communities.

Jakarta, 26 Januari 2026
Jakarta, January 26th, 2026

Dr. Triarko Nurlambang, MA

Prof. Dr. Jatna Supriatna

Sustainability Bond Report

February 2026



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1. Introduction

The global pursuit of commitments in achieving Net Zero Emissions (NZE) and Sustainable Development Goals (SDGs) relies significantly on the financial sector's involvement. As Indonesia's largest bank and corporate lender, PT Bank Mandiri (Persero) Tbk. ("Bank Mandiri") not only acknowledges its pivotal role in trailblazing sustainable finance but also reaffirms its commitment to this cause, generating positive environmental and social impacts.

Bank Mandiri has devised a transformative business plan with the vision of "Becoming the Indonesia Sustainability Champion for a Better Future" by implementing its Sustainable Finance Action Plan or Rencana Aksi Keuangan Berkelanjutan ("RAKB"). This vision is manifested through three core commitments: "Lead Indonesia's Transition to Low Carbon Economy," "Net Zero Emission (NZE) in Operations by 2030", and "Catalyzing Multiple Growth for Social Impact to Achieve the SDGs."

Bank Mandiri is proactively responding to upcoming challenges and uncertainties by accelerating innovations in products and services, reaffirming its commitment to prioritizing Environmental, Social, and Governance (ESG) principles. This comprehensive transformation encompasses policies, strategies, and day-to-day operations, advocating for environmental conservation and social inclusion by promoting various carbon-neutral initiatives and broadening financial services to reach marginalized communities and economically underserved segments and regions.

As part of its commitment to environmental stewardship, Bank Mandiri leverages its sustainability commitments by directing financing toward green activities, including renewable energy projects, sustainable infrastructure, and environmentally friendly business practices. Moreover, Bank Mandiri pledges to enhance access to banking and financial services for underserved populations. This is achieved through digitalization, which not only facilitates socioeconomic advancement and empowerment for unbanked or non-bankable communities and individuals but also ensures that these services are accessible to a wider audience. These initiatives are further strengthened by Bank Mandiri's efforts to develop internal capabilities in implementing ESG principles and integrate a green business mindset as a core corporate value.

As a follow-up to its RAKB and sustainability commitments, Bank Mandiri successfully issued its inaugural Sustainability Bond in April 2021. This issuance is part of implementing the Sustainable Banking pillar to develop ESG-related products. With this issuance, Bank Mandiri has shown its commitment to supporting the government's program in developing a sustainable economy and is actively participating in the Financial Services Authority's (Otoritas Jasa Keuangan) roadmap of sustainable finance, and striving for the 17 Sustainable Development Goals (SDGs).

2. Summary of Bank Mandiri's Sustainability Bond Framework & Issuance

Sustainability Bond Framework

In advance of the Sustainability Bond Issuance in April 2021, Bank Mandiri developed the Sustainability Bond Framework (the "framework") and engaged Sustainalytics to provide a Second Party Opinion (SPO). The framework has been aligned with the Green Bond Principles 2018 (GBP), Social Bond Principles 2020 (SBP), and ASEAN Sustainability Bond Standards 2018 (ASEAN SUS). Here's a concise overview of the framework:

Use of Proceeds

Green Eligible Sectors

- Sustainable Water & Wastewater Management
- Energy efficiency
- Green building
- Renewable energy
- Clean transportation
- Eco-efficient adapted products
- Climate change adaptation

Social Eligible Sectors

- Healthcare
- Education
- Gender equality
- Decent work and economic growth
- Industry, innovation, and infrastructure
- Reduced inequalities
- Sustainable cities and communities

Project Evaluation and Selection



Management of Proceeds

Tracking

Dedicated register will be established to record the allocation, and the proceeds will be tracked via Bank Mandiri's internal information systems.

Monitoring

The Working Group has to maintain a buffer of projects above the proceed nominal within the last 3 years period and allocation period no longer than 2 years.

Unallocated Proceeds

Unallocated proceeds will be invested in cash or high-quality, marketable instruments such as government bonds, following Bank Mandiri's liquidity management strategy until appropriate uses are identified for the proceeds.

Reporting

Allocation Reporting

Bank Mandiri will publish an allocation report annually until proceeds are fully allocated or should material changes be required to past allocation reports. This allocation reports will provide the following detail:

- Amount of eligible assets by project category; and
- The remaining balance of unallocated proceeds at the end of the reporting period

Impact Reporting

Where relevant and possible, Bank Mandiri will report on the environmental and/or social impacts of the eligible assets financed from any Green, Social, and/or Sustainability Bond issued.

The Issuance

On April 19, 2021, Bank Mandiri made a significant stride in the sustainability sector by issuing its first US dollar sustainability notes. This pioneering transaction, with a size of US$300 million and a maturity of 5 years, marked the inaugural issuance in sustainability format from Bank Mandiri and the third drawdown of its existing US$2 billion Euro Medium Term Note Programme (EMTN).

The transaction also gives several milestones for Bank Mandiri, as follows:

- The first Green, Social, and Sustainability (GSS) Bond issuance from Indonesia's banking sector year-to-date (YTD) 2021
- The largest oversubscription rate amongst all issuances from Indonesia YTD 2021 and in the history of Bank Mandiri at more than 8.3x (final order book)
- The lowest coupon/yield ever issued by Bank Mandiri and within the banking sector in Indonesia.

Deal Summary	
Issue size	US$300 million
Tenor	5-Year Bullet
Maturity date	19 April 2026
Settlement date	19 April 2021
Coupon	2.00% semi annual
Use of proceeds	To finance or refinance, in whole or in part, Eligible Sustainability Bond Projects in accordance with specific, prescribed eligibility criteria as described under the Bank's sustainability framework
Listing	Singapore Exchange (SGX-ST)
Final orderbook	US$2.50 billion
Oversubscription rate	8.3x

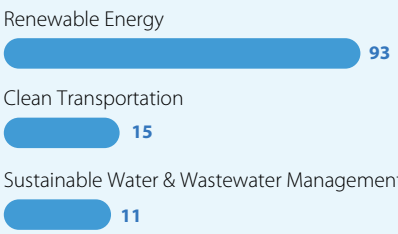
3. Allocation Report

As of 31 October 2025, Bank Mandiri has fully allocated the proceeds of Bank Mandiri Sustainability Bond 2021. The allocation details are as follows:

Eligible Category	Financed/ Refinanced (Year of Disbursement)	Amount Allocated in USD million (eq. in IDR billion)	Allocation of Proceeds
Renewable Energy	Financed & Refinanced (2020, 2021, 2022, 2023, and 2024)	93 (eq. 1,540)	31%
Clean Transportation	Financed & Refinanced (2020, 2022, and 2023)	15 (eq. 249)	5%
Sustainable Water & Wastewater Management	Financed (2023)	11 (eq. 182)	4%
Sustainable Cities & Communities	Financed (2022, 2023, 2024 and 2025)	147 (eq. 2,450)	49%
Healthcare	Financed & Refinanced (2019, 2020, 2021, and 2023)	19 (eq. 309)	6%
Decent Work & Economic Growth	Financed (2022, 2023, 2024 and 2025)	15 (eq. 255)	5%
Total		**300 (eq. 4,985)**	**100%**

*USD/IDR as of 31 October 2025

Green Category



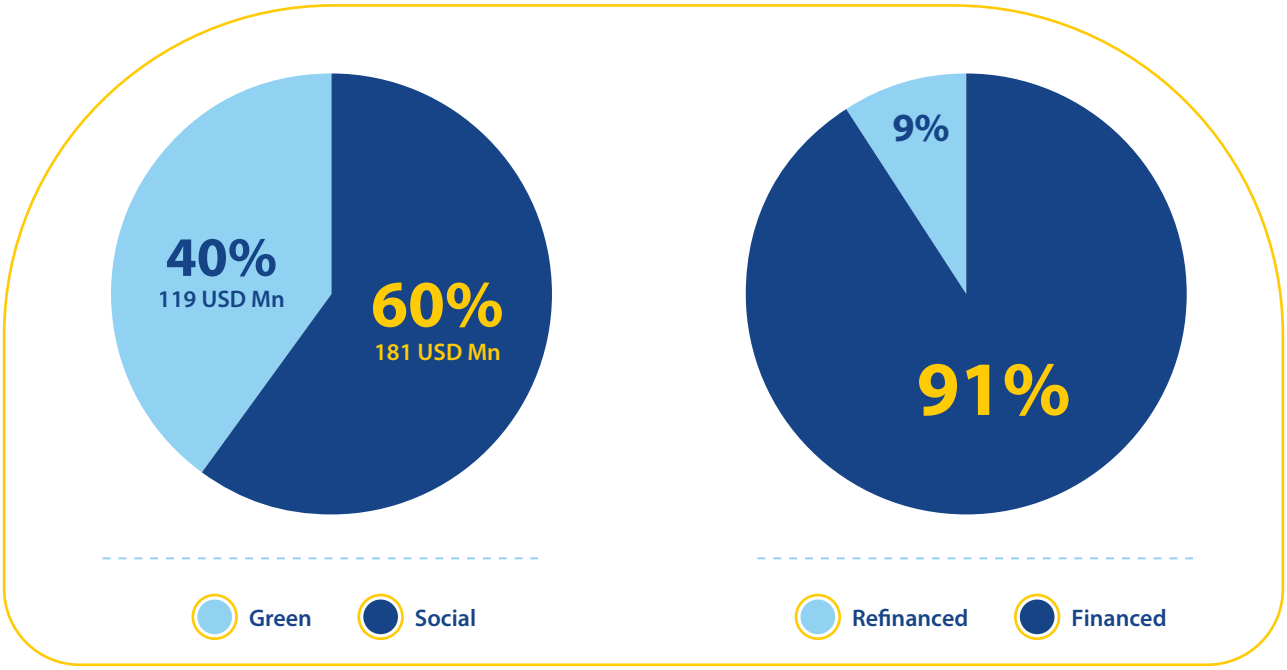
Social Category



The allocation for the green category is **40%** or equivalent to **USD119 million**. The projects in the green category fall into three of the seven eligible sectors.

The allocation for the social category is **60%** or equivalent to **USD181 million**. The projects in the social category fall into three of the seven eligible sectors.

Allocation Proportion



4. Impact Report

The estimated environmental and social impact for Eligible Categories according to the Sustainability Bond Framework and impact metrics based on the standard of the International Capital Market Association are shown in the tables below:

Green Categories

Eligible Category	Alignment to SDGs	% of Asset Allocation	Types of Projects	Brief Descriptions & Impact Indicators*
Renewable Energy		31%	Hydro Power Plant Project #1	Generation of energy from water power as a renewable source: • Installed capacity: **3 X 6 (18 MW)** • Annual renewable energy generation from power plant: **104,317 MWh** • Potential annual GHG emissions reduced from the power plant: **approx. 83,975 tonnes CO2-eq per year** • Potential homes to be served from the power plant: **approx. 24,539 homes**
			Hydro Power Plant Project #2	Generation of energy from water power as a renewable source: • Installed capacity: **6 MW** • Annual renewable energy generation from power plant: **29,587 MWh** • Potential annual GHG emissions reduced from the power plant: **approx. 27,812 tonnes CO2-eq per year** • Potential homes to be served from the power plant: **approx. 9,606 homes**
			Hydro Power Plant Project #3	Generation of energy from water power as a renewable source: • Installed capacity: **10 MW** • Annual renewable energy generation from power plant: **73,624 MWh** • Potential annual GHG emissions reduced from the power plant: **approx. 69,943 tonnes CO2-eq per year** • Potential homes to be served from the power plant: **approx. 17,319 homes**
			Hydro Power Plant Project #4	Generation of energy from water power as a renewable source: • Installed capacity: **21 MW** • Annual renewable energy generation from power plant: **137,957 MWh** • Potential annual GHG emissions reduced from the power plant: **approx. 129,680 tonnes CO2-eq per year** • Potential homes to be served from the power plant: **approx. 32,453 homes**

			Hydro Power Plant Project #5	Generation of energy from water power as a renewable source: • Installed capacity: **3 x 3.33 MW (9.9 MW)** • Annual renewable energy generation from power plant: **60,936 MWh** • Potential annual GHG emissions reduced from the power plant: **approx. 57,279 tonnes CO2-eq per year** • Potential homes to be served from the power plant: **approx. 14,334 homes**
			Hydro Power Plant Project #6	Generation of energy from water power as a renewable source: • Installed capacity: **11.25 MW** • Annual renewable energy generation from power plant: **68,991 MWh** • Potential annual GHG emissions reduced from the power plant: **approx. 48,983 tonnes CO2-eq per year** • Potential homes to be served from the power plant: **approx. 16,229 homes**
Clean Transportation		5%	Electric Buses Financing	Financing the procurement of electric buses as part of the public mass transportation system to support the Government of Indonesia's goal of reducing GHG emissions by accelerating the Battery Electric Vehicle (BEV) implementation in Indonesia: • The number of clean vehicles deployed: **27 electric Buses vehicles** • The passenger capacity of clean vehicles: **1,620 passengers/day** • Potential annual GHG emissions reduced from electric buses operation: **approx. 149,077 tonnes CO2-eq per year**
			Electric Rail Train Carriage Financing	Financing the procurement of electric rail train carriages as part of the public mass transportation system in Indonesia: • The number of passengers served: **611,784 passengers/day** • The average passenger's distance travelled: **34.2 km/passenger** Potential annual GHG emissions reduced from electric rail train operation: **approx. 96,690 tonnes CO2-eq per year**
Sustainable Water & Wastewater Management	 	4%	Drinking Water Supply System #1	Clean water supply system for distribution: • The annual amount of clean water distributed: **6,247,905 m3 (17,118 m3/day)** • The annual amount of clean water usage per person: **200 m³** • The potential number of people served: **approx. 31,240 people** • The potential number of houses served: **approx. 8,010 houses**
			Drinking Water Supply System #2	Clean water supply system for distribution: • The annual amount of clean water distributed: **4,547,664 m³ (12,459 m3/day)** • The annual amount of clean water usage per person: **392.4 m³** • The potential number of people served: **approx. 11,589 people** • The potential number of houses served: **approx. 2,972 houses**

Social Categories

Eligible Category	Alignment to SDGs	% of Asset Allocation	Types of Projects	Brief Descriptions & Impact Indicators*
Sustainable Cities & Communities		49%	Affordable Housing Financing	Subsidized housing financing for low-income communities: • The number of supported affordable housing units financed: **23,082 units** The number of individuals/families benefiting from subsidized housing: **approx. 69,246 people**
Healthcare		6%	Build and Upgrade Hospitals	Subsidized housing financing for low-income communities: • The number of hospitals built: **9 hospitals** • The number of beds available: **1,125 beds** • The potential number of residents benefiting from healthcare: **approx. 803,571 residents**
Decent Work & Economic Growth		5%	Micro, Small, and Medium Enterprise (MSME) Financing – Kredit Usaha Rakyat (KUR) in the Agriculture Sector	Financing program for micro, small, and medium businesses in the agriculture sector to encourage economic growth and employment: • The number of MSMEs financed: **3,099 businesses** • Estimated number of people employed by the financed SMEs or micro-businesses: **approx. 15,495 people**

5. Conclusion

Bank Mandiri realizes the importance of integrating sustainability principles into the Bank's vision and mission. Bank Mandiri aspires to contribute to sustainable economic growth by aligning its initiatives with the 17 Sustainable Development Goals (SDGs), a global call to action to end poverty, protect the planet, and ensure prosperity for all. This alignment is achieved by implementing Environmental, Social, and Governance principles in its business activities.

As one of the first movers in sustainable finance in Indonesia, Bank Mandiri continues to develop and promote sustainable finance practices, including efforts to help achieve a low-carbon economy. This commitment is shown through Bank Mandiri's support for clients, especially those who are engaged in carbon-intensive sectors, by providing innovative financial solutions. These solutions include Sustainability-Linked Loans, which offer favorable terms to clients who meet sustainability targets, and Transition Financing, which helps clients shift to more sustainable business models. These solutions encourage clients to decarbonize and transform their operations into a more responsible, environmentally positive business with smaller carbon footprints.

Compared to Bank Mandiri's Sustainability Bond Report 2025, the share of social category assets in the 2026 Report increased from 53% to 60%. This shift reflects continued alignment with national development priorities that emphasize inclusive growth and broader social outcomes. The increased allocation demonstrates Bank Mandiri's strategic intent to support national agendas through Sustainable Financing.

As part of our commitment to contributing to sustainable economic growth and ensuring accountability for the Sustainability Bonds issued, Bank Mandiri is dedicated to continuously improving its tracking and monitoring mechanisms. This is to maintain transparency in the use of proceeds and credibility in our annual report.

To further reinforce its credibility, this Sustainability Bond Report has undergone an independent external review conducted by Moody's. This review serves to validate the alignment of the report with sustainability standards. The full details of the review can be accessed through the following link:
https://www.moodys.com/research/Bank-Mandiri-Persero-Tbk-PT-Post-issuance-Second-Party-Opinion-Sustainability-Second-Party-Opinion--PBC_1475066#290612199861c31d1036b185b4e69b75

Appendix I - Impact Reporting Key Assumptions

The reported results are based on the assumptions from publicly available sources. Key assumptions for impact calculation are indicated in the table below.

Green Categories

Eligible Category	Type of Projects	Data Assumption
Renewable Energy	Renewable Power Plant	• Average household size in Indonesia as of 2019: **3.9 people** (BPS-Statistics Indonesia) • Electricity consumption per capita as of 2020: **1.09 MWh/capita** (BPS-Statistics Indonesia) • CO_2 emission factor of Sumatera interconnection system: **0.805 tCO_2e/MWh CO2** ; emission factor for hydro power plant: **0 tCO_2e/MWh** (Alimuddin, et al. 2019. Analysis of CO_2 Emissions from Geothermal Power Plant Ulubelu and Its Contribution to Development of Electricity Generators in Lampung Province. Journal of Natural Resources and Environmental Management, 9(2), 287-304) • CO_2 emission factor of Sulawesi Tengah Coal Power Plant **0.71 tCO2e/MWh ; CO_2** emission factor of Bengkulu, Sumatera Utara & Selatan Coal Power Plant **0.94 tCO_2e/MWh; CO_2** emission factor of Sulawesi Selatan Coal Power Plant **0.95 tCO_2e/MWh** (Kementrian ESDM. 2019. Faktor Emisi Sistem Ketenagalistrikan)
Clean Transportation	Electric Buses Financing	• According to Pusat Penelitian dan Pengembangan Jalan dan Perkeretaapian (Pusjaka)'s study in 2022, the switching from fossil fuel vehicles to electric buses can reduce Transjakarta emissions by **149,077 tonnes CO_2-eq per year**. • (Transport Policy Agency - Ministry of Transportation, Republic of Indonesia, "Internal Combustion Engine Phase Out Scheme to Battery Electric Vehicle", 2023)
	Electric Rail Train Carriage Financing	• CO_2 emission factor for rail transport in Jakarta: **0.778 kgCO2e/passenger** • CO_2 emission factor for electric rail train in Jakarta: **0.345 kgCO2e/passenger** • (Rianawati, Elisabeth; Husnul Alberdi; Aisha Sallsabilla; Maya Larasati; Nadiya Pranindita; Rizkiana S Hamdani. 2022. Transformasi transportasi Jakarta: Mengkaji ulang target emisi nol sektor transportasi tahun 2050. Jakarta: Greenpeace Indonesia dan Resilience Development Initiative)
Sustainable Water & Wastewater Management	Drinking Water Supply System	Approximation for domestic clean water distribution: • Medan (>500,000 population): **± 202,047,398 m^3** (Central Bureau of Statistics of North Sumatera Province, 2021) • Serang (>3,000 population): **± 747,360 m^3** (Central Bureau of Statistics of Serang City, 2021)

Social Categories

Eligible Category	Types of Projects	Data Assumption
Sustainable Cities & Communities	Affordable Housing Financing	• Average household size in Indonesia as of 2019: 3.9 people • (BPS-Statistics Indonesia)
Healthcare	Build and Upgrade Hospitals	• Bed ratio per 1,000 residents in Indonesia: 1.4 (Ministry of Health Indonesia, 2020)
Decent Work & Economic Growth	Micro, Small, and Medium Enterprise (MSME) Financing – Kredit Usaha Rakyat (KUR) in the Agriculture Sector	• The number of people estimated to work on a farm: 5 people • A micro-enterprise is defined as a small business employing 1-9 employees (United Nations Department of Economic and Social Affairs-Report on MSMEs and the Sustainable Development Goals)

Danantara Indonesia

SUSTAINABILITY REPORT 2025

mandiri

PT Bank Mandiri (Persero) Tbk

Menara Mandiri 1
Jl. Jenderal Sudirman Kav 54-55
Jakarta 12190, Indonesia
Tel : 62-21 5265045
Fax : 62-21 5274477, 527557
www.bankmandiri.co.id