

COMMITMENT TO CORPORATE GOVERNANCE



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



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

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

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

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

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CORPORATE GOVERNANCE REFERENCES

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

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



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

Bank Mandiri also applies the following Governance implementation guidelines:

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

IMPLEMENTATION OF CORPORATE GOVERNANCE PRINCIPLES

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