

CODE OF CONDUCT



Bank Mandiri has established a Code of Conduct that outlines the fundamental principles of personal and professional behavior to guide the Company's activities. The Code of Conduct applies to all employees, both contractual and permanent, as well as the Board of Commissioners and Board of Directors. The implementation of the Code of Conduct aims to promote professional, responsible, reasonable, ethical, and trustworthy conduct in all business interactions.

The Code of Conduct serves as a behavioral guideline for all Bank Mandiri personnel in carrying out their daily duties and activities, as well as in conducting business relationships with customers, partners, and colleagues. This fundamental set of rules, outlined in the Code of Conduct, reflects Bank Mandiri's commitment to the principles of good corporate governance, which has consistently supported Mandiri Inhealth in achieving its established Vision and Mission.

Work ethics represent the elaboration of fundamental principles of personal and professional conduct expected from all Bank Mandiri personnel in carrying out their duties. Business ethics refer to moral principles related to individual behavior, the protection of the bank's assets, and the conduct of banking operations, including interactions with stakeholders. These principles serve as the behavioral foundation for all Bank Mandiri personnel in performing business activities and constitute a standard of conduct to be applied across all levels of the organization.

Code of Conduct Basic Principles

The main points of Bank Mandiri's code of ethics contain arrangements for work ethics and business ethics. The work ethic that regulates Bank Mandiri personnel's behaviors covers the following aspects:



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1	Conflict of interest	<p>A conflict of interest is a condition where Bank personnel, in carrying out their duties and responsibilities, have interests outside their official duties, whether related to personal, family, or other parties' interests, which may lead to a loss of objectivity in decision-making and policy implementation. Therefore, all Bank personnel:</p> <ol style="list-style-type: none"> 1. Must avoid activities that may lead to conflicts of interest. If such situations are unavoidable, they must report them to their immediate superior. 2. Are prohibited from approving and/or requesting approval for credit facilities, special interest rates, or other privileges for themselves, their families, companies in which they or their families have interests, and other parties related to them. 3. Are prohibited from working for other companies, whether as a director, employee, consultant, or member of the board of commissioners, unless assigned or granted written permission by the Bank's Board of Directors. 4. Are prohibited from becoming the Bank's partners, either directly or indirectly. 5. Are prohibited from using the Bank's assets for personal, family, or other external parties' interests. 6. In conducting securities transactions, foreign exchange trading, precious metals, derivative transactions, and other goods for personal interests, such transactions are only allowed if there is no conflict of interest, violation of insider trading regulations by the Capital Market Authority, or other applicable regulations.
2	Confidentiality of Information	<p>Confidentiality refers to all information or data that must be kept confidential in accordance with applicable laws and regulations as well as the Bank's internal policies. Therefore, all Bank personnel:</p> <ol style="list-style-type: none"> 1. Must understand and maintain the confidentiality of all information, whether related to customers or other matters, ensuring its use is solely for the Bank's interests in compliance with applicable regulations. 2. Are prohibited from using or disclosing information to external parties regarding: <ol style="list-style-type: none"> a. Customer information or data, as well as other data required to be kept confidential under applicable laws and regulations. b. The Bank's activities with the Government of the Republic of Indonesia. c. The Bank's internal policies and work procedures. d. Information Systems Management, Data, and Reports. e. Employee data, whether active or inactive. f. The Bank's business activities, including those with customers and partners, unless approved by authorized Bank officials or mandated by applicable laws. <p>To prevent misuse, the dissemination of customer information within the Bank's internal environment must be carried out cautiously and only with relevant parties. The obligation to safeguard specific confidential matters remains binding on former Bank employees.</p>

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3 Misuse of Position and Gratification

Abuse of position and gratuities constitute actions contrary to laws and regulations, including but not limited to using authority for personal, family, or other related parties' interests, as well as soliciting or accepting gratuities (gifts or rewards) in any form, either directly or indirectly. Therefore, all Bank personnel:

1. Are prohibited from engaging in unlawful acts, including but not limited to abusing authority and deriving benefits, directly or indirectly, from knowledge gained through the Bank's business activities for personal, family, or other parties' gain, whether or not it harms the Bank.
2. Are prohibited from soliciting, accepting, permitting, or agreeing to receive gratuities (gifts or rewards) from other parties/third parties related to their position and contrary to their duties under applicable laws and regulations. This includes soliciting or accepting, permitting, or agreeing to receive gifts or rewards from third parties who have obtained or are seeking to obtain:
 - a. Facilities from the Bank, such as credit facilities (cash loan and/or non-cash loan), or for the purchase or discounting of drafts, promissory notes, checks, and other commercial papers or obligations, or other facilities related to the Bank's operational activities.
 - b. Work related to the procurement of goods or services from the Bank. (Types of gratuities and reporting mechanisms are regulated separately.)
3. Are prohibited from accepting gifts of any kind during religious holidays from customers, partners, or other parties that may create potential conflicts of interest.
4. In cases where customers, partners, or other parties provide gifts in the form of items or other means on special occasions, such as weddings, bereavements, etc., if:
 - a. Accepting such gifts is believed to have negative impacts and influences the Bank's decisions, and
 - b. The value of the gift is deemed unreasonable, Bank employees receiving such gifts must immediately return them with a polite explanation.
5. If, for any reason, returning gifts as mentioned above is difficult, Bank employees who receive such gratuities must report it to their superior for further action per applicable regulations.
6. If customers, partners, or other parties provide promotional items, as long as accepting such promotional items is believed not to have a negative impact or influence the Bank's decisions, employees may accept the promotional items.
7. In the procurement of goods and services from third parties for the Bank's official needs, Bank personnel must strive to obtain the best price. Any discounts obtained must benefit the Bank.
8. Are prohibited from using their position to borrow or incur debt from customers.



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4	Insider Conduct	<p>Insider Conduct refers to actions by Bank employees who exploit information regarding the Bank's financial condition, planned activities, and/or other material information that has not been made public, which is reasonably suspected to influence the decisions of investors or shareholders (insider information) for the purpose of trading stocks or other securities (such as bonds or stock options). Therefore, all Bank personnel:</p> <ol style="list-style-type: none"> 1. If possessing insider information, are prohibited from using such information for personal gain, for their family, or for third parties by: <ol style="list-style-type: none"> a. Influencing customers, individuals, or institutions to conduct transactions with the Bank. b. Disseminating confidential information to customers, individuals, or institutions. 2. Are prohibited from using insider information to buy or trade securities unless the information has been made widely available to the public. 3. Are prohibited from abusing their position to gain direct or indirect benefits for themselves, their family members, or other parties, and/or influencing decision-making processes related to themselves. 4. In making decisions to sell or purchase the Bank's assets and other services, must prioritize the Bank's interests without being influenced by Insiders.
5	Bank Data Integrity and Accuracy	<p>The integrity and accuracy of Bank data refer to a condition where all data/documents/transaction records of the Bank must be presented correctly and accurately and must be accountable. Therefore, all Bank personnel:</p> <ol style="list-style-type: none"> 1. Are prohibited from recording and/or altering and/or deleting records with the intent to obscure transactions/information. 2. Are prohibited from manipulating documents. <p>Corrections to data, including modifications or deletions, are only permitted based on the authorization of an authorized officer in accordance with procedures established by the Bank.</p>
6	Banking System Integrity	<p>The integrity of the banking system is a condition where all levels of the Bank uphold the integrity of the banking system by being vigilant, self-aware, and avoiding the involvement of the Bank in criminal activities in the financial and banking sectors. Therefore, all Bank employees:</p> <ol style="list-style-type: none"> 1. Must be alert to unusual and suspicious transactions. 2. Must take preventive measures to detect accounts suspected of being used for money laundering, terrorism financing, corruption, and other criminal activities.
7	Sustainable Finance	<p>In conducting its business and operations, the Bank ensures alignment between economic, social, and environmental aspects, which are crucial factors in achieving corporate progress and sustainability. This creates a condition where the Bank not only excels in financial performance (profit) but is also recognized as an entity that contributes to societal well-being (people) and environmental preservation (planet).</p> <p>Therefore, all Bank employees:</p> <ol style="list-style-type: none"> 1. Serve a role in contributing to sustainable development, environmental conservation, and societal well-being. 2. Are required to consider the potential negative impacts on economic, social, and environmental conditions arising from any policy enacted. 3. Must assess and account for social and environmental risks in every decision-making process. 4. Are prohibited from engaging in partnerships or business relations with parties that have the potential to harm the environment.

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Business ethics are moral principles related to Individual Behaviour, Protection of Bank Property, and the Conduct of Banking Business, serving as the foundation for the behaviour of the Bank's management in carrying out business activities, which consist of:

1	Individual Conduct	<ol style="list-style-type: none"> 1. Personal Integrity Every member of the Bank: <ol style="list-style-type: none"> a. Upholds moral values, maintains self-respect, and demonstrates strong discipline. b. Preserves personal integrity in accordance with applicable rules, regulations, policies, and systems. c. Commits to maintaining the Bank's image and reputation. d. Acts and behaves in alignment with a pure conscience. e. Conducts themselves honorably and responsibly, remaining free from influences that could compromise objectivity in performing duties or cause the Bank to lose business or its reputation. f. Avoids activities that may lead to conflicts of interest. g. Refrains from actions that could weaken or undermine the integrity of Indonesia's banking system. 2. Discriminatory Treatment/Actions Every member of the Bank: <ol style="list-style-type: none"> a. Respects human rights. b. Prevents all forms of discriminatory practices. 3. Harassment Every member of the Bank is required to avoid any actions that violate public order and morality.
2	Protection of Bank Assets	<ol style="list-style-type: none"> 1. Bank Assets Every member of the Bank: <ol style="list-style-type: none"> a. Maintains and protects all Bank assets, both tangible and intangible. b. Uses Bank assets solely for activities related to the Bank's interests. c. Utilizes Bank assets responsibly, ensuring they are used appropriately for their intended purposes. 2. Confidential Information Protection a. Every member of the Bank: <ol style="list-style-type: none"> b. Protects valuable and confidential information from loss, misuse, disclosure, and theft. c. Does not disseminate reports or information about the Bank that is confidential in nature. 3. Bank Intellectual Property Every Bank employee: <ol style="list-style-type: none"> a. Safeguards the Bank's intellectual property. b. Dedicates their competencies for the Bank's benefit as part of its intellectual property. 4. Recording and Reporting Every Bank employee is responsible for the accuracy and completeness of records and reports presented.



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3 Bank Business Operations	<ol style="list-style-type: none"> 1. Misrepresentation Every member of the Bank representing the Bank: <ol style="list-style-type: none"> a. Acts in accordance with their duties, responsibilities, and authority when interacting with third parties. b. Provides accurate information, documents, and reports in compliance with applicable regulations. c. Avoids actions that may cause misunderstandings by others. 2. Relationships with Business Partners <ol style="list-style-type: none"> a. Every member of the Bank, when interacting with business partners: b. Prioritizes the Bank's interests. c. Prevents corruption, collusion, nepotism, and negative perceptions of the Bank. d. Adheres to principles of professionalism and fairness, grounded in good faith. 3. Behavior in Competition (We Compete Fairly) Every member of the Bank is responsible for fostering and maintaining healthy competition in conducting business. 4. Relationships with Other Organizations Every member of the Bank: <ol style="list-style-type: none"> a. Engages in business contacts with other organizations, including competitors, based on mutually beneficial principles, particularly for the Bank. b. Avoids any improper collaborations or alliances with other parties. 5. Obtaining and Using Third-Party Information** Every Bank employee avoids improper methods of obtaining confidential information from third parties or competitors. 6. Relationships with Regulators Every Bank employee upholds ethical principles and adheres to applicable regulations in fostering relationships with regulators.
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Fair Competition

Bank Mandiri is committed to upholding Fair Competition in all business activities.

1. We do not agree or cooperate with competitors, suppliers, or customers in ways that could restrict competition or distort the market.
2. We do not supply, obtain, or exchange information that could limit competition or create unfair advantages.
3. We do not abuse a dominant position in the market to eliminate competitors or manipulate market conditions unfairly.

Promoting Equality and Preventing Discrimination in the Workplace

Respectful Workplace Policy (RWP) is a policy on a safe work environment, respecting and protecting human value and dignity, promoting mutual respect, free from discrimination, exclusion or restrictions, bullying and harassment, as well as various other forms of violence both mental and physical for all levels of the Bank including parties related to the Bank.

RWP is structured to create a harmonious, inclusive, conducive and productive work environment so as to foster the Bank's business sustainability and uphold Human Rights.

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In order to implement RWP principles, all levels of the Bank must respect equality and differences (prohibited from behaving/discriminating), and avoid disrespectful behavior, including but not limited to behavior that will offend, intimidate, humiliate others, and/or various forms of harassment, bullying and other forms of violence that have the potential to degrade human value and dignity.

All members of the Bank are prohibited from engaging in the following actions, including but not limited to:

1. Discriminatory Actions/Behavior: Engaging in any acts of distinction, marginalization, restriction, and/or exclusion, whether directly or indirectly, based on religion, ethnicity, race, ethnic group, affiliation, social group, social status (including marital and economic status), gender, language, political preference, or disability, which have the effect or purpose of reducing or eliminating the recognition, exercise, or enjoyment of human rights and fundamental freedoms. Such actions result in unequal opportunities or differential treatment of individuals or groups in company activities and social interactions within the workplace.
2. Acts/Behaviors of Violence: Engaging in any actions, deeds, or behaviors, including threats or gestures indicating intent to act, coercion, or arbitrary deprivation against others in the workplace, whether occurring publicly or privately, that may cause physical, psychological, sexual, or economic harm, damage, or suffering.
3. Acts/Behaviors of Harassment: Engaging in any attitudes, words, actions, deeds, behaviors, or gestures, whether in the workplace or through various communication media, that violate laws or human rights regulations. These actions are intended to intimidate and negatively impact physical, psychological/mental, sexual, or economic aspects, causing individuals

to feel intimidated, humiliated, offended, demeaned, or embarrassed. Such behavior results in difficulty performing tasks or creates a perception of working in a non-conducive corporate environment, potentially posing risks to security, health, and safety.

The Head of Work Unit has the role, duty, and responsibility to realize and maintain a harmonious, inclusive, conducive and productive work environment in their respective work units

Environment, health and safety

Bank Mandiri is committed to fostering a sustainable, safe, and inclusive environment. Our principles guide responsible operations while safeguarding employee well-being and promoting environmental stewardship.

1. Committed to environmental responsibility by embedding ESG standards, supporting green technologies, setting Net Zero Emission targets, and prioritizing sustainable financing with robust frameworks like Environmental and Social Risk Management (ESRM).
2. Promoting health and well-being by providing comprehensive health insurance, social security, and post-retirement support, ensuring equal access to care, fostering a safe and inclusive workplace, and enhancing wellness through on-site facilities, trusted providers, and proactive programs.
3. Ensuring safety and business continuity by proactively managing risks, conducting regular training and simulations, implementing robust response strategies, and maintaining a secure environment through stringent safety protocols and preparedness plans.



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Environmental Responsibility

1. Embedding Environmental, Social, and Governance (ESG) standards into operations to minimize environmental impacts and promote sustainability.
2. Supporting green technologies and setting targets for Net Zero Emissions.
3. Prioritizing financing for environmentally responsible projects and implementing frameworks like ESRM to mitigate risks.

Health and Well-being

1. Providing equitable health insurance, social security, and life protection for employees and their families, including post-retirement support.
2. Ensuring equal access to health services while fostering a safe, respectful, and discrimination-free work environment.
3. Offering on-site health facilities, trusted provider partnerships, and proactive wellness programs to enhance employee well-being.
4. Supporting employees throughout their careers and beyond through retirement benefits and continued care initiatives.

Safety Practices

1. Proactively identifying and managing risks to safeguard employees, customers, and operations.
2. Ensuring readiness through structured plans, regular training, and simulations.
3. Coordinating swift and reliable responses to maintain safety and operational continuity.
4. Implementing systems and strategies to sustain business operations during disruptions.
5. Upholding a secure and supportive environment through consistent maintenance, inspection, and adherence to safety protocols.

Compliance to Code of Conduct

Bank Mandiri enforces a robust Code of Conduct that establishes fundamental principles for personal and professional behavior across the organization. The Code of Conduct applies uniformly to all employees, including contractual and permanent staff, as well as members of the Board of Commissioners and Board of Directors.

Compliance with the Code of Conduct is essential to fostering a culture of integrity, professionalism, accountability, and trustworthiness. It ensures that all employees adhere to ethical standards in their interactions, both internally with colleagues and externally with business partners. By upholding the Code of Conduct, Bank Mandiri aims to maintain consistent, responsible, and fair practices throughout its operations, strengthening the foundation of good corporate governance.

Dissemination of the Code of Conduct

The code of conduct has been communicated and socialized to the Board of Commissioners and its supporting elements, Directors, executives one level below the Board of Directors and all employees, including through:

1. Company Website.
2. Email administrator delivered to all employees of the Company.
3. At the time of the signing of the collective labor agreement carried out between the union of the Company and the management of the Company.
4. Standing banners, flyers and other advertising media in the Company's office area.

In addition, the code of conduct can also be accessed at any time by all employees of Bank Mandiri through the Bank Mandiri portal called the Knowledge Management System (KMS).

Code of Conduct Implementation and Enforcement

Bank Mandiri ensures the effective implementation and enforcement of its Code of Conduct by providing employees with a transparent mechanism to report alleged violations. Employees can submit reports through a whistleblowing system known as the Letter to CEO (LTC). Proven violations of the Code of Conduct are subject to appropriate sanctions, in line with applicable regulations.

Efforts to uphold and reinforce compliance with the Code of Conduct are carried out with a strong sense of commitment and responsibility. These efforts include the following:

1. Statement of Compliance with the Bank Mandiri Code of Conduct

Bank Mandiri Personnel are required to read, understand well and are required to sign a "Statement of Compliance with the Bank to the Code of Conduct".

2. Commitment of Management and Entire Bank Mandiri Employees

Management's commitment and entire employees of Bank Mandiri to not receive money and/or items of gratuity and/or gifts related to their obligations or duties are published through the mass media and the Company's website.

3. Annual Disclosure of Conflict of Interest

Bank Mandiri personnel are required to make annual disclosures related to conflicts of interest each year, and each work unit is required to submit a transaction/decision report containing a conflict of interest every quarter.

4. Integrity Pact

The integrity pact is signed by executives with authority and all partners/vendors of Bank Mandiri who are involved in the process of lending, procurement of goods and services, and accreditation of partners. In addition, the signing of the Annual Integrity Pact is carried

out by all Board of Commissioners, Directors, and Executives of Bank Mandiri in an effort to implement gratuity control. All Bank Mandiri employees also sign the Integrity Pact for the application of gratuities every 1 (one) year.

5. Awareness Program

New Bank Mandiri employees will get the Bank Mandiri Code of Conduct induction program called the jump start program, as well as continuous and consistent policy socialization.

Types of Sanctions for Code of Conduct Violations

Sanctions for violations of the Code of Conduct at Bank Mandiri are classified into three categories: minor, moderate, and severe. Each violation is addressed in accordance with the Bank's Employee Discipline Regulations, ensuring that the response is proportionate to the severity of the offense. In addition, violations that fall under the criminal law are subject to legal sanctions as stipulated in prevailing laws and regulations.

Reporting/Complaint of Code of Ethics Violations

Bank Mandiri provides an integrated reporting mechanism involving an independent third party to follow up on reports to the CEO, including those related to violations of the Code of Ethics. Any party who sees, hears, knows, or experiences actions that violate the Code of Ethics can report such violations through the Whistleblowing System - Letter to CEO (WBS-LTC) via the following channels:

1. Website: <https://bmri-wbslrc.tipoffs.info/>
2. E-mail: bmri-wbslrc@tipoffs.info
3. SMS / WA: 0811-900-7777
4. Mailbox : PO BOX 1007 JKS 12007

Each report received will be handled by an independent consultant who will analyze the report and request further details from the whistleblower before forwarding it to the Bank.



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The Bank will then follow up on the complaint in accordance with applicable regulations.

Types of Sanctions for Code of Conduct Violation

Types of Violations	Sanctions
Minor Sanctions	<ul style="list-style-type: none">First Written AdmonitionSecond Written Admonition
Moderate Sanctions	<ul style="list-style-type: none">First Written WarningSecond Written Warning
Severe Sanctions	<ul style="list-style-type: none">Firm and Final Written WarningTermination/Dismissal of Employment

Total Violations of Code of Conduct

In 2024, a total 1,043 (one thousand and forty three) violations of the code of conduct was recorded with the following details:

Types of Sanctions	2024	2023	2022	2021
First Written Admonition	206	155	134	112
Second Written Admonition	85	54	62	26
First Written Warning	128	55	69	47
Second Written Warning	89	10	19	29
Firm and Final Written Warning	23	10	11	14
Termination of Employment	512	42	41	50
Total	1.043	326	336	278

The number of violations of the code of ethics based on the categories of sanctions provided are as follows:

Types of Sanctions	2024	2023	2022	2021
Minor	291	209	196	138
Moderate	217	65	88	76
Severe	535	52	52	64
Total	1,043	326	336	278

ANTI-CORRUPTION PROGRAM



Bank Mandiri is committed to fostering a culture of anti-corruption and anti-bribery throughout the organization. This commitment is realized by embedding corporate core values and implementing robust regulations and policies aimed at preventing corruption. These include internal control policies, Employee Discipline Regulations, the Code of Conduct, and Business Ethics. The Bank also integrates anti-corruption efforts into its corporate culture by instilling integrity as a core value across all levels of the organization, ensuring that ethical behavior is consistently practiced and reinforced.

The actions taken by Bank Mandiri to address issues of corruption practices, specifically in the Code of Conduct, have been regulated as follows:

1. Comply with external and internal regulations
2. Prohibit all levels of the Bank from requesting or receiving, agreeing to receive a gift or reward from a third party that obtains or seeks to obtain facilities from the Company in the form of a "cash loan and non-cash loan" facility, or in order to purchase or discount letters notes, promissory notes, checks and trade papers or other proof of liability, or other facilities related to the Bank's operations and those related to the procurement of goods and services from the Bank.
3. Prohibition to all levels of the Bank in misusing their authority and taking advantage both directly and indirectly from the knowledge obtained from the Company's business activities to:
 - a. Personal advantage
 - b. Benefits for family members
 - c. Benefits for other parties
4. A prohibition for all Bank personnel from providing gratuities related to their position and contrary to their obligations or duties to Civil Servants or State Officials.
5. Imposition of sanctions ranging from mild to severe for violators of this prohibition.

As part of the fight against corruption, on 4 November 2014, Bank Mandiri signed a joint commitment with the Corruption Eradication Commission (KPK) regarding the Integrated Prevention Commitment.

As an implementation of the commitment, Bank Mandiri has done the following:

1. Established a gratuity Control Unit which is part of the Compliance unit as coordinator of gratuity control at Bank Mandiri.
2. Issued provisions regarding the gratuity control program within the Bank Mandiri, which every year or according to the needs of the Company are continually refined in line with the development of the Company and/or fulfilment of the laws and regulations and lastly as refined in 2024.
3. Conduct dissemination of the gratuity control program to all levels of Bank Mandiri and the Bank's stakeholders.