



TRANSACTION INFORMATION RELATED TO INVESTMENT, EXPANSION, DIVESTMENT, MERGER, ACQUISITION, AND RESTRUCTURING

Investment

As part of its business activities in the banking industry, the Bank invests in debt securities issued by both the Government and corporations. The details of Bank Mandiri's investments in debt securities as of 31 December 2024, are as follows:

(In Rp million)

Types of Securities	Value	
	2024	2023
Related parties		
Measured at Fair Value Through Profit and Loss	4,285,159	3,138,746
Measured at Fair Value Through Other Comprehensive Income	9,586,379	10,625,541
Measured at Amortized Cost of Acquisition	3,139,468	3,668,508
Measured at Cost of Acquisition*)	79,569	309,017
	17,090,575	17,741,812
Third parties		
Measured at Fair Value Through Profit and Loss	17,604,380	16,116,963
Measured at Fair Value Through Other Comprehensive Income	37,408,046	38,208,496
Measured at Amortized Cost of Acquisition	5,842,595	2,231,038
Measured at Cost of Acquisition *)	3,161,962	991,866
	64,016,983	57,548,363
Investments in Unit-Link**)		
Related Parties:		
Measured at Fair Value Through Profit and Loss	3,132,500	6,032,327
Third Parties:		
Measured at Fair Value Through Profit and Loss	11,101,498	13,259,620
	14,233,998	19,291,947
Total	95,341,556	94,582,122
Add/(Less):		
Unamortized Discounts	(27,018)	8,829
Unrealized Gains on Increases in the Fair Value of Marketable Securities	215,010	105,165
Allowance for Impairment Losses	(51,497)	(150,275)
	136,495	(36,281)
Net	95,478,051	94,545,841

*) Marketable securities owned by Subsidiaries.

**) Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary's which are presented at fair value

The details of Bank Mandiri's investment in bonds are as follows:

(In Rp million)

Types of Securities	Value	
	2024	2023
Related parties		
Government Bonds		
Measured at Amortized Cost of Acquisition	153,035,870	163,194,756
Measured at Fair Value Through Other Comprehensive Income***)	82,065,670	90,640,924
Measured at Cost of Acquisition*)	22,560,953	34,541,812
Measured at Fair Value Through Profit and Loss	17,761,405	12,078,509
Investment in unit-link **)		
Measured at Fair Value Through Profit and Loss	11,848,761	8,726,970
	287,272,659	309,182,971

*) Government Bonds owned by Subsidiaries classified in accordance with PSAK No. 410 "Sukuk Accounting".

**) Investment in unit-linked is an investment owned by the policyholder in the unit-linked contract of the Subsidiary presented at fair value.

***) This includes sukuk, project-based sukuk, and retail sukuk that are classified as measured at fair value through other comprehensive income.

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Expansion

In line with the growth of digital banking services, Bank Mandiri has reduced the number of branch offices by 51 sub-branches. This measure was taken to optimize banking services for customers, factoring in the level of digital penetration in each location. This step reflects Bank Mandiri's commitment to consistently providing the public with wider access to banking services and products through the development of digital platforms and Mandiri Agents (branchless banking).

Divestment

On 7 February 2024, Bank Mandiri and PT Asuransi Jiwa IFG (IFG Life) signed a Sale and Purchase Agreement (PPJB) for shares in PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth) concerning the planned transfer of 60% ownership of Mandiri Inhealth from Bank Mandiri to IFG Life.

On 21 February 2024, Bank Mandiri submitted an application to the Financial Services Authority (OJK) for approval regarding the divestment of Mandiri Inhealth. On 13 May 2024, Bank Mandiri received approval from the OJK through letter No. S-73/PB.21/2024 on Phase 1 Approval for the Divestment of the Subsidiary PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth). Subsequently, on 7 June 2024, Mandiri Inhealth obtained approval from the OJK through letter No. S-15/D.05/2024 on Approval for the Change of Ownership of PT Asuransi Jiwa Inhealth Indonesia.

On 26 June 2024, the Share Acquisition Deed No. 88 between Bank Mandiri and IFG Life and the Share Sale and Purchase Deed No. 89 between Kimia Farma and IFG Life were signed, both before Mala Mukti, S.H., LL.M., a notary in Jakarta. Following the signing of the Share Acquisition Deed and the Share Sale and Purchase Deed, the shareholder structure of Mandiri Inhealth changed, with IFG Life owning 80% of the shares and Bank Mandiri holding 20%. Consequently, Bank Mandiri lost control over Mandiri Inhealth, resulting in the cessation of recognition of Mandiri Inhealth's net assets at their carrying value. This share transfer was previously approved during Mandiri Inhealth's GMS, formalized in the Deed of Shareholders' Resolutions No. 90, executed

before Mala Mukti, S.H., LL.M., a notary in Jakarta. The notification of this change was recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia via a letter dated 27 June 2024, No. AHU-AH.01.09-0219371.

The share transfer transaction of Mandiri Inhealth constitutes a business combination of entities under common control, as the ultimate shareholder of the shareholders of Mandiri Inhealth namely Bank Mandiri, Kimia Farma, and IFG Life, is the Government of the Republic of Indonesia. As such, the divestment transaction was recorded using the pooling of interest method in accordance with the Statement of Financial Accounting Standards (PSAK) No. 338 (Revised 2014), "Business Combination of Entities Under Common Control."

Acquisition

1. Capital Injection into PT Kliring Penjaminan Efek Indonesia (KPEI)

To support the development of a Central Counterparty (CCP) for transactions in the Money Market and Foreign Exchange Market, particularly for Over-The-Counter Derivatives Transactions on Interest Rates and Exchange Rates, as part of the implementation of Law No. 4 of 2023 on Financial Sector Development and Strengthening and Bank Indonesia Regulation No. 6 of 2024 on Money Market and Foreign Exchange Market, Bank Mandiri has made a capital injection for 2,500 Series B shares (representing a 1.11% ownership stake) to KPEI, which functions as the CCP operator in Indonesia.

In relation to this capital injection, Bank Mandiri obtained approval from the OJK through letter No. SR-108/PB.21/2024 dated 16 August 2024, regarding Approval for Bank Saudara's Capital Injection into PT Kliring Penjaminan Efek Indonesia for the Implementation of Central Counterparty for Interest Rates and Exchange Rates. In addition, KPEI received approval from OJK through letter No. S-127/D.04/2024 dated



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13 September 2024, regarding Approval of Other Parties as Shareholders of PT Kliring Penjaminan Efek Indonesia, and approval through letter No. S-287/PM.01/2024 dated 24 September 2024, concerning Approval for Amendments to the Articles of Association of the Clearing and Guarantee Institution.

The capital injection became effective on 26 September 2024, based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0061216.AH.01.02. Tahun 2024 dated 26 September 2024, regarding Approval of Amendments to the Articles of Association of PT Kliring Penjaminan Efek Indonesia.

2. Additional Capital Injection into Mandiri Utama Finance (MUF)

To strengthen synergy and transform its business in the multifinance segment, Bank Mandiri carried out additional capital injection into MUF through the purchase of 2,449,999,999 (two billion four hundred forty-nine million nine hundred ninety-nine thousand nine hundred ninety-nine) MUF shares owned by PT Asco Investindo and PT Tunas Ridean. This transaction increased Bank Mandiri's ownership in MUF from 51% to 99.9999999998%.

The share purchase became effective on 28 November 2024, as stated in Share Sale and Purchase Deed No. 44 between Bank Mandiri and PT Asco Investindo and Share Sale and Purchase Deed No. 46 between Bank Mandiri and PT Tunas Ridean, both executed before Ashoya Ratam, S.H., M.Kn., a Notary in South Jakarta. The deeds confirm the new shareholder composition of MUF following the capital injection transaction. The notification of the corporate data changes for MUF was acknowledged by the Ministry of Law and Human Rights of the Republic of Indonesia through Letter No. AHU-AH.01.09-0281917 dated 29 November 2024, regarding the Receipt of Notification on Corporate Data Changes of PT Mandiri Utama Finance.

The additional capital injection by Bank Mandiri into MUF received all required approvals and met the conditions for capital participation in accordance with applicable regulations. These included approval from the Ministry of State-Owned Enterprises of the Republic of Indonesia, as the holder of Series A Dwiwarna Shares, via Letter No. S-459/MBU/09/2024 dated 20 September 2024, regarding Approval for Additional Capital Injection into PT Mandiri Utama Finance, and approval from the OJK via Letter No. SR-167/PB.21/2024 dated 29 October 2024, regarding Approval for Capital Injection into PT Mandiri Utama Finance.

To comply with Article 7 paragraph (1) of Law No. 40 of 2007 on Limited Liability Companies, as amended by Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation, which was established as law through Law No. 6 of 2023, PT Mandiri Sekuritas also participated in the capital injection by purchasing 1 (one) share owned by PT Asco Investindo. This share purchase became effective on 28 November 2024, as documented in Share Sale and Purchase Deed No. 45 between Mandiri Sekuritas and PT Asco Investindo.

Debt and Capital Restructuring

Bank Mandiri did not conduct any debt and/or capital restructuring transactions during 2024.

Use of Third-Party Services

The use of third-party services for assessing the fairness of investment, acquisition, divestment, and restructuring transactions is carried out in compliance with applicable capital market regulations.