

INFORMATION ON MATERIAL TRANSACTIONS WITH CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

AFFILIATED TRANSACTIONS

Bank Mandiri and its Subsidiaries conduct transactions with related parties as defined in PSAK No. 224 concerning Related Party Disclosures and Financial Services Authority Regulation No. 42/POJK.04/2020 (POJK 42/2020) dated July 2, 2020 concerning Affiliated Transactions and Conflict of Interest Transactions.

A related party is a person or entity that is related to the entity preparing its financial statements (the reporting entity). Related parties include the following:

1. A person who:
 - a. has control or joint control over the reporting entity;
 - b. has significant influence over the reporting entity; or
 - c. is a member of the key management personnel of the reporting entity or of a parent entity of the reporting entity.
2. An entity is related to the reporting entity if any of the following conditions apply:
 - a. The entity and the reporting entity are members of the same business group;
 - b. An entity is an associate or joint venture of the reporting entity;
 - c. Both entities are joint ventures of the same third party;
 - d. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - e. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
 - f. The entity is controlled or jointly controlled by a person identified in point 1;

- g. A person identified in point 1(a) has significant influence over the entity or is a member of the key management personnel of the entity; or
- h. The entity is controlled, jointly controlled, or significantly influenced by the Government, namely the Minister of Finance or a Regional Government that acts as a shareholder of the entity.

Article 1 paragraph (1) of POJK 42/2020 defines an Affiliation as:

- a. A family relationship due to marriage or lineage up to the second degree, both horizontally and vertically;
- b. A relationship between a party and the employees, directors, or commissioners of that party;
- c. A relationship between two companies where one or more members of the board of directors or board of commissioners are the same;
- d. A relationship between a company and a party that directly or indirectly controls or is controlled by the company;
- e. A relationship between two companies that are directly or indirectly controlled by the same party; or;
- f. A relationship between a company and its major shareholder.

The definition of an Affiliated Transaction in Article 1 paragraph (3) of POJK 42/2020 refers to any activity and/or transaction conducted by a public company or its controlled company with an Affiliate of the public company or an Affiliate of members of the board of directors, members of the board of commissioners, major shareholders, or the Controlling Party, including any activity and/or transaction conducted by a public company or its controlled company for the benefit of an Affiliate of the public company or an Affiliate of members of the board of directors, members of the board of commissioners, major shareholders, or the Controlling Party.

PRESENTATION OF AFFILIATED TRANSACTIONS IN 2025

As of December 2025, there are affiliated transactions that meet the criteria under Article 8 of POJK 42/2020, including affiliated transactions involving securities, money market instruments, and Repurchase Agreement/ Reverse Repurchase Agreement transactions with several affiliated companies and other SOEs. The affiliated parties are presented in the following table:

Transaction Objects	Affiliated Parties	Nature of Affiliated Relations	Transaction Value (Rp million)
Repurchase Agreement/ Reverse Repurchase Agreement Transaction	PT Bank Rakyat Indonesia (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	160,895,000
Repurchase Agreement/ Reverse Repurchase Agreement Transaction	PT Bank Tabungan Negara (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	6,140,000
Money Market Transaction	PT Bank Syariah Indonesia (Persero) Tbk	SOEs Subsidiaries (directly or indirectly controlled by the Government of the Republic of Indonesia)	5,418,250
Money Market Transaction	Bank Mandiri Europe Limited	SOEs Subsidiaries (directly or indirectly controlled by the Government of the Republic of Indonesia)	2,726,363
Money Market Transaction	PT Bank Rakyat Indonesia (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	583,375
Money Market Transaction	PT Bank Negara Indonesia (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	300,000
Money Market Transaction	PT Bank Tabungan Negara (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	10,000

Statement of the Board of Directors that the Affiliated Transaction Has Followed Arms-Length Principle

The Board of Directors of Bank Mandiri states that in accordance with the provisions of Article 3 of POJK No. 42/2020, the Affiliated Transaction has followed adequate procedures to ensure that the transaction was carried out in accordance with generally accepted business practices and has fulfilled the arms-length principle.

The Board of Directors of Bank Mandiri is fully responsible for the accuracy of all information related to the affiliated transactions as described comprehensively. In accordance with the provisions of Article 10 letter (i) of POJK No. 42/2020, the Board of Directors of Bank Mandiri confirms that after conducting sufficient examination, and to the best of its knowledge and belief, the transaction does not contain any Conflict of Interest and that all information contained in this announcement is accurate and that there is no other important and relevant information that has not been disclosed which would cause the information provided in this announcement to be inaccurate and/or misleading.

Role of the Board of Commissioners and the Audit Committee in Ensuring Arms-Length Principle

The Board of Commissioners of Bank Mandiri states that in accordance with the provisions of Article 3 of POJK No. 42/2020, the Affiliated Transaction has followed adequate procedures to ensure that the transaction was carried out in accordance with generally accepted business practices and has fulfilled the arms-length principle.

The Board of Commissioners of Bank Mandiri is fully responsible for the accuracy of all information related to this affiliated transaction. In accordance with the provisions of Article 10 letter (i) of POJK No. 42/2020, the Board of Commissioners of Bank Mandiri confirms that after conducting sufficient examination, and to the best of its knowledge and belief, the transaction does not contain any Conflict of Interest and that all information contained in this announcement is accurate and that there is no other important and relevant information that has not been disclosed which would cause the information provided in this announcement to be inaccurate and/or misleading.

The affiliated transaction does not fall within the category of significant transactions as referred to in Article 3 paragraph (2) of POJK No. 17/2020 and therefore does not require shareholder approval through the General Meeting of Shareholders.

The Board of Directors and the Board of Commissioners of Bank Mandiri are fully responsible for the accuracy of all information related to this affiliated transaction. In accordance with the provisions of Article 10 letter (i) of POJK No. 42/2020, the Board of Directors and the Board of Commissioners of Bank Mandiri confirm that after conducting sufficient examination, and to the best of their knowledge and belief, the transaction does not contain any Conflict of Interest.