



CODE OF CONDUCT

The Code of Conduct serves as the foundation of integrity at Bank Mandiri, guiding all personnel to act professionally, ethically, and responsibly in every business interaction.

Bank Mandiri implements a Code of Ethics that summarizes the basic principles of personal and professional conduct as guidelines in carrying out the Company's activities. The Code of Ethics applies to all employees, both contract and permanent employees, as well as members of the Board of Commissioners and the Board of Directors. The implementation of the Code of Ethics aims to encourage professional, responsible, fair, ethical, and trustworthy behavior in every business interaction.

The Code of Ethics serves as a behavioral guideline for Bank Mandiri personnel in carrying out their duties and daily activities, as well as in conducting business relationships with customers, partners, and colleagues. The existence of these basic rules as set out in the Code of Ethics constitutes one of Bank Mandiri's commitments to governance principles, which have supported Mandiri Inhealth in achieving its established Vision and Mission. Work ethics represent the elaboration of the basic principles of personal and professional conduct expected to be carried out by Bank Mandiri personnel in performing their duties. Business ethics represent moral principles related to individual conduct, the protection of bank assets, and the conduct of the Bank's business, including in interactions with stakeholders, as the basis for the conduct of Bank Mandiri personnel in carrying out business activities. This constitutes a standard of conduct that must be implemented at all levels of the organization.

Code of Conduct Basic Principles

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

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.
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>

<p>Abuse of Position</p>	<p>Abuse of position refers to actions that contravene prevailing laws and regulations, including the use of authority attached to one's position for personal interests, the interests of family members, or other related parties. Therefore, all Bank personnel are required to observe the following provisions:</p> <ol style="list-style-type: none"> 1. Bank personnel are prohibited from committing unlawful acts, including but not limited to abusing their authority and deriving benefits, either directly or indirectly, from information obtained through the Bank's business activities for personal gain, for family members, or for other parties, whether or not such actions cause losses to the Bank. 2. In the procurement of goods and services from third parties for the Bank's official purposes, Bank personnel must seek to obtain the best possible price. If any price reductions (discounts) are obtained, such discounts must be for the benefit of the Bank. Bank personnel are prohibited from using their position to borrow from customers or incur debts to customers.
<p>Anti-Bribery and Gratification</p>	<p>Gratification refers to the giving of benefits in a broad sense, including money, goods, rebates (discounts), commissions, interest-free loans, travel tickets, accommodation facilities, holiday trips, free medical treatment, and other facilities, whether received domestically or abroad, and whether provided through electronic means or otherwise.</p> <p>Bribery refers to the act of offering, promising, giving, receiving, or requesting an undue advantage of any value (whether financial or non-financial), directly or indirectly, regardless of location, in violation of applicable laws and regulations, as an inducement or reward for a party to act or refrain from acting in relation to the performance of their duties.</p> <p>In carrying out daily business activities, Bank personnel are required to maintain good working relationships with all stakeholders based on an anti-bribery culture that prohibits bribery and other similar practices. Therefore, all Bank personnel are required to observe the following provisions:</p> <ol style="list-style-type: none"> 1. Bank personnel are prohibited from requesting or accepting, permitting, or agreeing to receive any gratification (gift or reward) from other parties/third parties related to their position and contrary to their obligations under applicable laws and regulations. 2. This prohibition also includes requesting or accepting, permitting, or agreeing to receive gifts or rewards from third parties who obtain or seek to obtain facilities from the Bank in the form of credit facilities (cash loans and/or non-cash loans), or in connection with the purchase or discounting of bills of exchange, promissory notes, checks, commercial papers, or other evidence of obligations, as well as other facilities related to the Bank's operational activities and work related to the procurement of goods and services by the Bank. (The types of gratification and the reporting mechanisms are regulated under separate provisions.) 3. Bank personnel are prohibited from accepting gifts in any form during religious holidays from customers, partners, or other parties that may give rise to potential conflicts of interest. 4. In the event that customers, partners, or other parties that may give rise to potential conflicts of interest provide gifts in the form of goods or other items on certain occasions, such as weddings, bereavement, or similar events, if the acceptance of such gifts is believed to create negative impacts and influence the Bank's decisions, and the value of the gifts exceeds reasonable limits, the Bank employee who receives such gifts must promptly return them with a courteous explanation. 5. If, for any reason, it is difficult to return the gifts as mentioned above, the Bank employee receiving such gratification must immediately report the matter to their superior to determine the appropriate follow-up actions in accordance with the applicable regulations. If customers, partners, or other parties provide promotional items, Bank employees may accept such items provided that the acceptance of the promotional items is not believed to create negative impacts or influence the Bank's decisions.
<p>Insider Conduct</p>	<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.
<p>Bank Data Integrity and Accuracy</p>	<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>



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.
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.

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:

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.
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 Every member of the Bank: <ol style="list-style-type: none"> a. Protects valuable and confidential information from loss, misuse, disclosure, and theft. b. 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.
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 Every member of the Bank, when interacting with business partners: <ol style="list-style-type: none"> a. Prioritizes the Bank's interests. b. Prevents corruption, collusion, nepotism, and negative perceptions of the Bank. c. 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:
 - 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.

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

The Respectful Workplace Policy (RWP) establishes clear guidelines for fostering a safe work environment that upholds respect and protects the dignity of every individual. This policy ensures that all Bank personnel, including external parties who interact with the Bank, are safeguarded from discrimination, exclusion, bullying, harassment, and any form of physical or non-physical violence, thereby supporting a harmonious and productive workplace.

As part of RWP implementation, all members of the Bank are required to value equality and diversity, and to refrain from any disrespectful conduct that may offend, intimidate, or diminish others. These principles are designed to strengthen an inclusive and conducive work culture while supporting the Bank's business sustainability and upholding fundamental Human Rights.

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.

In the event of any prohibited actions and/or behaviours as described above, employees may report such matters directly to their respective Unit Head through employee grievance handling mechanism, or via Whistleblowing System – Letter to CEO (WBS-LTC) and HC4U channels. Subsequent follow-up actions and investigations will be conducted in line with applicable authority and prevailing regulations within the Bank.

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.

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. Integration into Bank Mandiri's internal policies, ranging from Collective Labour Agreement (CLA) as a regulation mutually agreed upon by Management and Bank Mandiri Employees Union, Human Capital Standard Operating Procedures, Human Capital Technical Guidelines, to MSMPG which governs policies between parent company and all subsidiaries of the Company.
4. Standing banners, flyers and other advertising media in the Company's office area.


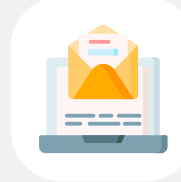

In addition, the code of conduct can also be accessed at any time by all employees of Bank Mandiri through the Bank Mandiri portal called the Knowledge Management System (KMS).

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 Bank Mandiri’s Code of Ethics** Bank Mandiri personnel are required to read, properly understand, and sign the “Statement of Compliance of Bank Personnel with the Code of Ethics.”
2. **Commitment of Management and All Bank Mandiri Employees** The commitment of management and all Bank Mandiri employees not to accept money and/or goods, gratuities, and/or gifts related to their obligations or duties is published through mass media and the Company’s website.
3. **Conflict of Interest** Bank Mandiri personnel are required to make an annual disclosure related to conflicts of interest every year, and each work unit is required to submit a quarterly report on transactions/decisions containing conflicts of interest.
4. **Integrity Pact** The integrity pact is signed by authorized officials and all Bank Mandiri partners/vendors involved in the credit granting process, procurement of goods and services, and partner accreditation. In addition, the signing of the Annual Integrity Pact is carried out by the entire Board of Commissioners, Board of Directors, and Executive Officers of Bank Mandiri as part of the implementation of gratuity control. All Bank Mandiri employees also sign an Integrity Pact for the implementation of gratuity control once a year
5. **Awareness Program** New Bank Mandiri employees will receive the Bank Mandiri Code of Ethics induction program, known as the jump start program, as well as continuous and consistent policy socialization.

	<p>Website https://bmri-wbslhc.tipoffs.info/</p>		<p>E-mail bmri-wbslhc@tipoffs.info</p>
	<p>SMS / WA 0811-900-7777</p>		

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. 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 Admonition > Second Written Admonition
Moderate Sanctions	<ul style="list-style-type: none"> > First Written Warning > Second Written Warning
Severe Sanctions	<ul style="list-style-type: none"> > Firm and Final Written Warning > Termination/Dismissal of Employment



Total Violations of Code of Conduct

In 2025, a total 403 (four hundred three) violations of the code of conduct were recorded with the following details:

Types of Sanctions	2023	2024	2025
First Written Admonition	173	205	150
Second Written Admonition	54	79	67
First Written Warning	52	35	75
Second Written Warning	14	26	32
Firm and Final Written Warning	11	16	20
Termination of Employment	61	64	59
Total	365	425	403

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

Types of Sanctions	2023	2024	2025
Minor	227	284	217
Moderate	66	61	107
Severe	72	80	79
Total	365	425	403