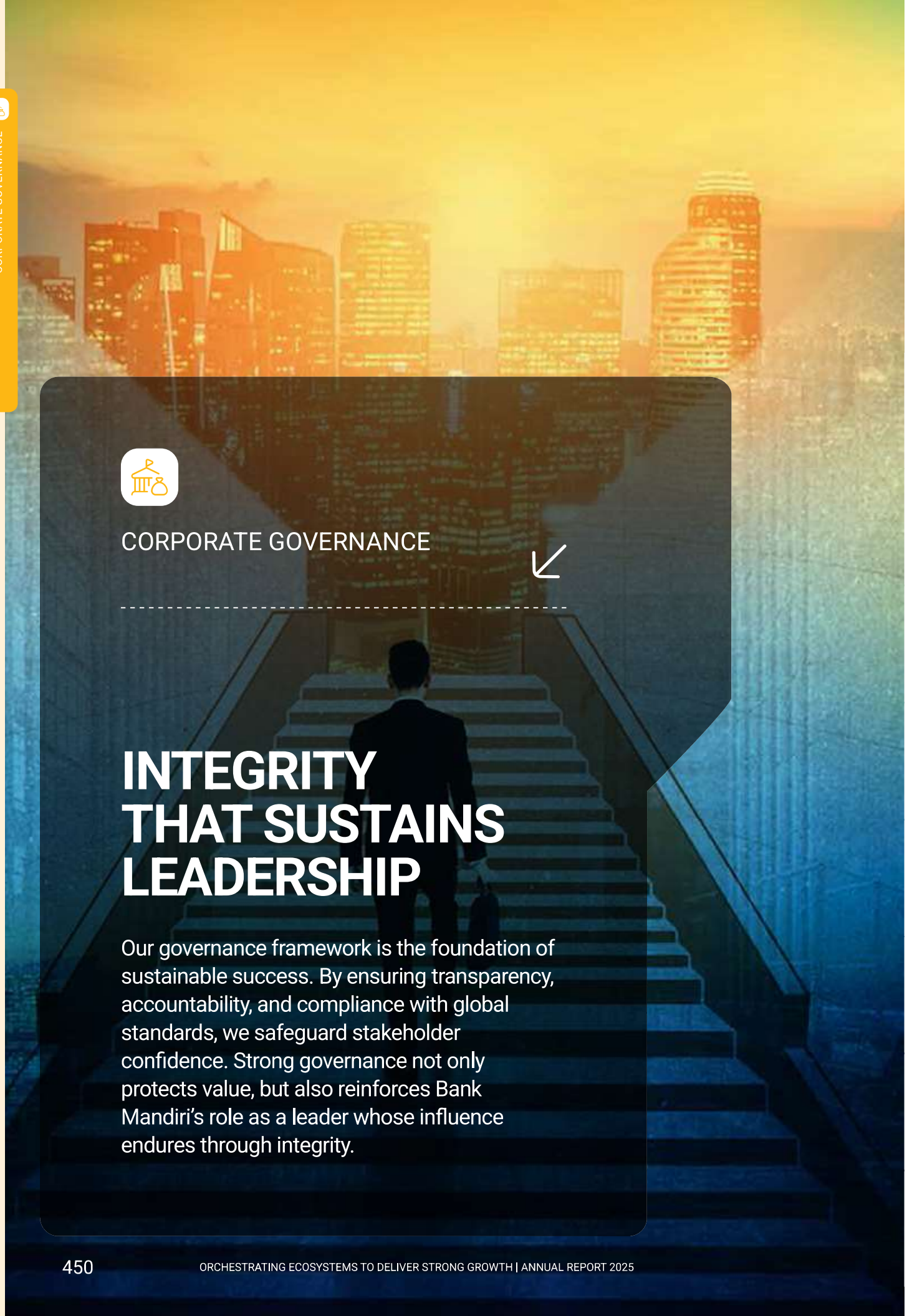


CORPORATE GOVERNANCE

INTEGRITY THAT SUSTAINS LEADERSHIP

Our governance framework is the foundation of sustainable success. By ensuring transparency, accountability, and compliance with global standards, we safeguard stakeholder confidence. Strong governance not only protects value, but also reinforces Bank Mandiri's role as a leader whose influence endures through integrity.

GOVERNANCE ACHIEVEMENTS 2025

AWARDS



In this event, Bank Mandiri received three awards as ASEAN Top 50 Public Listed Companies (PLCs), Top 5 PLCs Indonesia, and ASEAN Asset Class PLCs.

This achievement reflects Bank Mandiri's commitment to continuously implementing strong corporate governance practices while upholding transparency and accountability.

- In 2025, Bank Mandiri also received other awards for its corporate governance implementation, including the GCG Rating by The Indonesian Institute for Corporate Directorship (IICD) at the 16th IICD Corporate Governance Conference and Awards 2025, where Bank Mandiri received awards in the "Best Overall" and Top Big 50 Capitalization categories.
- Bank Mandiri also participated in the Corporate Governance Perception Index (CGPI) ranking program organized by The Indonesian Institute for Corporate Governance (IICG). In 2025, Bank Mandiri successfully maintained the "Most Trusted" predicate for the 19th consecutive time.

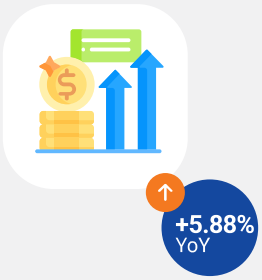
In 2025, Bank Mandiri received an award for its corporate governance implementation assessment based on the ASEAN Corporate Governance Scorecard (ACGS) standards at the ASEAN Corporate Governance Conference & Awards 2025, which was held in Kuala Lumpur, Malaysia on 24 July 2025.

In 2025, 5 (five) Subsidiaries within Bank Mandiri's Financial Conglomeration received the "Most Trusted" predicate and two Subsidiaries within Bank Mandiri's Financial Conglomeration received the "Trusted" predicate in the Corporate Governance Perception Index (CGPI) ranking.

In 2025, Bank Mandiri further strengthened its recognition for good corporate governance implementation by receiving the Special Award **"Best in Class Banking GCG"** at the CNBC Indonesia Awards 2025. This award reflects the Bank's ongoing commitment to implementing transparent, accountable, and integrity-driven governance practices.

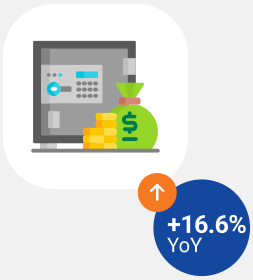
CORPORATE GOVERNANCE BEST PRACTICE TO ELEVATE BANK MANDIRI'S PERFORMANCE

Bank Mandiri delivered solid performance in 2025, supported by core business growth, stronger transaction activities. and disciplined risk management. The Bank maintained a balanced approach across profitability, asset quality, and capital strength, providing a strong foundation for selective and sustainable expansion.



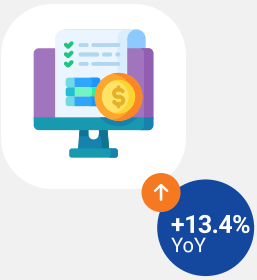
Revenue

Rp155
trillion



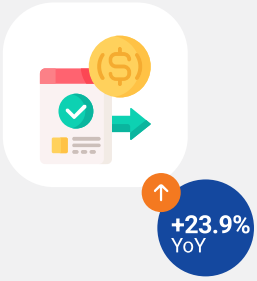
Total Assets

Rp2,829
trillion



Loans

Rp1,895
trillion



Third Party Funds

Rp2,106
trillion



Casa

Rp1,431
trillion



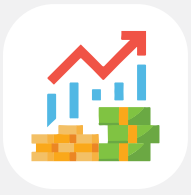
Return On Equity (ROE)

23.2%



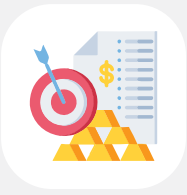
Loans at Risk Ratio

6.05%



Non-Performing Loan (NPL) Coverage

253%



Non-Performing Loan (NPL)

0.96%

COMMITMENT TO CORPORATE GOVERNANCE



Bank Mandiri's commitment to good corporate governance (GCG) forms the foundation of its sustainable growth and long-term value creation. The Bank consistently upholds governance practices rooted in ethical conduct, accountability, transparency, and sustainability, ensuring that integrity guides every aspect of its operations and decision-making. These principles reflect the belief that responsible governance is essential to maintaining trust, driving performance, and strengthening the Bank's leadership as Indonesia's premier financial institution.

In alignment with the Corporate Plan 2025–2029, Bank Mandiri continues to strengthen its governance framework through enhanced internal control and integrated risk management, enabling prudent and effective decisions across the organization. The Bank also reinforces its commitment to information technology governance by prioritizing cybersecurity, data privacy, and technological reliability, key pillars supporting its role as a digital financial orchestrator. At the same time, the Bank embeds environmental, social, and governance (ESG) principles into its strategy and operations, ensuring that sustainability and risk management are integral to all business activities.

This holistic governance approach reflects Bank Mandiri's aspiration to lead with integrity, uphold transparency in all engagements, and create lasting value for stakeholders. Through continuous improvement, the Bank remains steadfast in ensuring that its governance practices align with global best standards and regulatory expectations, while reinforcing a culture where governance principles are deeply embedded in the way the organization operates.

CORPORATE GOVERNANCE LEGAL 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 with 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 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 on Financial Sector Development and Strengthening.
4.	Regulation of the Financial Services Authority (POJK) and Financial Services Authority Circular (SEOJK), as follows: - 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). - 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. - 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. 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. 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. - Financial Services Authority Regulation (POJK) No. 14 of 2025 on the Implementation of Electronic General Meetings of Shareholders, Bondholders' Meetings, and Sukukholders' Meetings. - 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. 14/SEOJK.03/2025 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. SOE Minister Regulation No. PER-2/MBU/03/2023 regarding Governance Guidelines and Significant Corporate Activities of the State-Owned Enterprises.
2. Corporate Governance Principles developed by the Organization for Economic Cooperation and Development (OECD).
3. Indonesian Corporate Governance Guideline developed by the National Committee on Governance Policies (Komite Nasional Kebijakan Governance/KNKG).
4. Principles for Enhancing Corporate Governance issued by Basel Committee on Banking Supervision.
5. ASEAN Corporate Governance Scorecard yang dikeluarkan oleh ASEAN Capital Market Forum (ACMF).
6. The Company's Articles of Association.
7. The Company's Internal Regulations including the Company's policies regarding GCG.

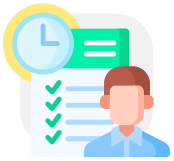
IMPLEMENTATION OF CORPORATE GOVERNANCE PRINCIPLES

Bank Mandiri implements GCG principles in line with prevailing laws and regulations, as well as POJK No.17 of 2023 and SEOJK No.14/SEOJK.03/2025 concerning the Implementation of Governance for Commercial Banks. The implementation is based on the following five principles of good governance applied by the Bank:

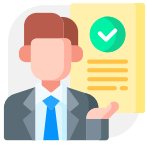
1. Transparency: Transparency in the decision-making process and openness in the disclosure and provision of relevant and easily accessible information to Stakeholders.
2. Accountability: Clarity of functions and the implementation of accountability.
3. Responsibility: Alignment of management with prevailing laws and regulations as well as ethical values, standards, principles, and practices.
4. Independence: Independent and professional management of the Bank, free from conflicts of interest and any influence or pressure from any party that is not in accordance with laws and regulations as well as ethical values, standards, principles, and practices.
5. Fairness: Equality, balance, and justice in fulfilling the rights of Stakeholders deriving from agreements, prevailing laws and regulations, and ethical values as well as standards, principles, and practices.

Bank Mandiri also adheres to the basic principles of Corporate Governance as outlined in the Indonesia Corporate Governance General Guidelines (PUG-KI) 2021, updated by the National Committee on Governance Policy (KNKG), namely Ethical Conduct, Accountability, Transparency, and Sustainability.

CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION IN BANK MANDIRI

Corporate Governance Principles	Explanation	Application in Bank Mandiri
 ETHICAL CONDUCT	In carrying out its activities, the corporation always consistently prioritizes honesty, treats all parties with respec, fulfills commitments, builds and maintains moral values and beliefs. The corporation pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and is managed independently so that each organ of the company does not dominate each other and cannot be intervened by other parties.	1. Bank Mandiri strives to uphold Ethical Behavior in carrying out business and operational activities, as evidenced by the application of compliance principles which are supported by: a. Implementation of Anti-Money Laundering Programs. Prevention of Terrorism Financing and Prevention of Financing of Proliferation of Weapons of Mass Destruction; b. Implementation of anti-corruption practices and culture; c. Implementation of Gratification control; d. Implementation of Whistleblowing System 2. The Company considers the interests of all stakeholders based on the principle of equality and fairness (equal treatment). 3. The Company provides opportunities for all stakeholders to provide input and express opinions for the interests of the Company and render access to information in accordance with the principle of transparency.

CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION IN BANK MANDIRI

Corporate Governance Principles	Explanation	Application in Bank Mandiri
 TRANSPARENCY	To maintain objectivity in conducting business, corporations provide material and relevant information in a way that is easily accessible and understood by stakeholders. Corporations take the initiative to disclose not only issues required by laws and regulations, but also those that are important for decision-making by shareholders, creditors and other stakeholders.	1. The Company discloses information in a timely, adequate, clear, accurate and comparable manner and can be accessed by concerned parties (stakeholders). 2. The Company discloses information which includes but not limited to the Company's vision, mission, business objectives, strategy, the Company's financial and non-financial conditions, the Board of Directors and Board of Commissioners compositions, controlling shareholders, risk management, supervisory and internal control systems, compliance functions, corporate governance as well as material information and facts that may influence investors' decisions. 3. The Company policies must be written and communicated to stakeholders who are entitled to obtain information about the policy. 4. The principle of openness shall still observe the provisions of Company secrets, position secrets and personal rights in accordance with applicable regulations.
 ACCOUNTABILITY	The corporation can account for its performance transparently and reasonably. For this reason, the Corporation must be managed correctly, measurably and in accordance with corporate interests while considering the interests of shareholders and stakeholders. Accountability is a prerequisite for achieving sustainable performance.	1. The Company sets business goals and strategies to be accountable to the stakeholders. 2. The Company establishes clear duties and responsibilities for each member of the Board of Commissioners and Board of Directors organs as well as all levels under them which are in line with the Company vision, mission, values, business objectives and strategies. 3. The Company must ensure that each member of the Board of Commissioners and the Board of Directors as well as all ranks below them to have the competence in accordance with their responsibilities and understands their role in corporate governance. 4. The Company establishes a check and balance system in its management. 5. The Company has performance standards for all levels based on agreed measurements consistent with the corporate core values, the business goals and strategies and has a rewards and punishment system.
 SUSTAINABILITY	The Corporation complies with prevailing laws and regulations and is committed to carrying out its responsibilities toward society and the environment, contributing to sustainable development through collaboration with all relevant stakeholders to improve their quality of life in a manner aligned with business interests and the sustainable development agenda.	1. The Company has established a dedicated ESG Unit under the supervision of Vice President Director to carry out coordinating function for the implementation of sustainability programs. 2. The Company has established a negative investment list and implemented Industry Acceptance Criteria (IAC) as part of fulfilling ESG principles. 3. The Company has established the Bank Mandiri ESG Governance Structure, including to set the Bank's sustainability direction related to climate change and achievement of SDGs; to oversee ESG implementation, achievement of targets, and sustainability initiatives; and to oversee implementation of integrated sustainability governance across Bank Mandiri and its Subsidiaries. 4. The Company conducts specialised training programs on sustainability aspects, which are mandatory for representatives of functions related to lending, credit supervision, risk management, and others. 5. The Company conducts periodic meetings specifically to discuss progress of sustainability programs.

CORPORATE GOVERNANCE ROADMAP

1998

Beginning of Merger

The GCG implementation awareness was driven by the banking crisis due to bad governance practices throughout the banking industry, this led to many banks needing to be bailed out and then the Board of Directors and the Board of Commissioners of the Bank had to sign a Management Contract with the World Bank which included the obligations to implement GCG.

2000 – 2001

Establishing Governance Commitment, Structure, and Mechanisms Fundamentals

Bank Mandiri responded to the Management Contract with the World Bank by issuing the following:

- Board of Directors and the Board of Commissioners Joint Decree on GCG Principles.
- Board of Directors and the Board of Commissioners Joint Decree regarding the Code of Conduct in interacting with customers. partners and fellow employees.
- Board of Directors Decree on the Compliance Policy which requires all Bank Mandiri employees to take full individual responsibility in carrying out the Bank's activities in their respective fields.
- The Bank appointed an independent consultant to conduct a diagnostic review on GCG implementation. The Independent Rating Agency has given a 6.2 GCG assessment score for 2003. an increase from the previous year score of 5.4.

2003 - 2004

Bank Mandiri's Initial Public Offering (IPO)

IPO Preparation. Bank Mandiri has improved the GCG implementation with the following steps:

1. Establishing Committees at the Board of Commissioners Level:
   - Audit Committee
   - Risk Oversight Committee
   - Remuneration and Nomination Committee
   - GCG Committee (2004)
2. Establishment of the Corporate Secretary.
3. Holding The General Meeting of Shareholders in accordance with the prevailing laws and regulations for public companies.
4. Implementing timely disclosure of information. including in the publication of Financial Statements. material information or events or facts.
5. Preparing an Annual Report that is timely, adequate, clear and accurate.
6. With due observance to the interests of minority shareholders.
7. Participated in the assessment of GCG implementation by an independent institution. namely The Indonesian Institute for Corporate Governance.

2005

Cultural Transformation

1. The Bank's transformation was started through the establishment of shared values and formulation of Bank Mandiri's primary behavior (TIPCE) reflecting the company's work culture.
2. Development of GCG Charter as outlined in a Board of Commissioners Decree, which regulates the Bank's GCG principles.
3. The GCG rating in the Corporate Governance Perception Index (CGPI) received the "Very Trustworthy" predicate for the first time.

2008 – 2010

Continued Cultural Transformation

1. Continuously improve the implementation of prudential banking, GCG and internal control through the development of the GCG website, Compliance Risk Management System, Standard Anti Money Laundering and Prevention of Terrorist Funding procedures, Risk Based Audit Tools and Audit Management Information Systems.
2. Making business and other management decisions by considering the principles of good corporate governance while always considering all applicable regulations.
3. The implementation of an advanced cultural internalization program, among others, through the holding of a Culture Fair, Culture Seminar, and Recognition Program in the form of awards to work units and the best change agents in cultural programs.

2011 – 2013

1. Bank Indonesia issued PBI No. 13/1/PBI/2011 concerning Assessment of Commercial Bank Soundness Level, requires Banks, both individually and in consolidation, to conduct a GCG assessment using a Risk Based Bank Rating (RBBR) approach.
2. The consistent implementation of Bank Mandiri's GCG has won appreciation from various independent and professional national and international institutions:
   a. Bank Mandiri received the Best Financial title in GCG rating by The Indonesian Institute for Corporate Directorship (IICD) to 100 public companies with the largest market capitalization values listed on the Indonesia Stock Exchange.
   b. Since 2009 Bank Mandiri has always received the honor as the best company in GCG implementation GCG rating by Corporate Governance Asia (CGA) based in Hong Kong.
   c. Implemented the Gratification control through the implementation of Gift.
3. Disclosure reporting on July 2, 2013 as an effort to prevent gratuity receipt in line with the Corruption Eradication Commission (KPK) recommendations.
4. Participated in creating anti-corruption culture, among others. by taking part in 2013 Anti-Corruption Week activities organized by the KPK.

2014

1. The Bank received "The Best Overall GCG Rating" by The Indonesian Institute for Corporate Directorship (IICD) in the ASEAN CG Scorecard.
2. The Bank received the title of "The Best of Asia" as an Icon on Corporate Governance in GCG rating by Corporate Governance Asia (CGA) in Hong Kong.
3. Good Corporate Citizen (GCC) is in line with Bank Mandiri 2015 - 2020 corporate plan, one of which is the social economic impact, one of the components is the role model of corporate citizens. Bank Mandiri has conducted diagnostic review on GCC in the Company.
4. Improve the provisions on the prohibition of gratification as stipulated in the Gift Disclosure Statement Operational Technical Guidelines (PTO) with the KPK recommendations.

2015

1. Conducted the stage 3 transformation.
2. The Bank received the "The Best Financial Sector" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016 ASEAN CG Scorecard.
3. The Bank received the title of "The Best of Asia " as an Icon on Corporate Governance in GCG rating by Corporate Governance Asia (CGA).
4. Integrated Governance Implementation
   a. Implementing integrated governance and integrated work units in the Mandiri Group in accordance with the POJK No. 18/ POJK.03/2014 concerning Integrated Governance.
   b. Forming a Integrated Compliance Work Unit, Integrated Risk Management Work Unit and Integrated Internal Audit Work Unit, as well as the Integrated Governance Committee.
   c. Developing Integrated Governance Guidelines.
5. Enhanced the Gift Disclosure Statement's Operational Technical Guidelines (PTO) to become the Gratification Control PTO which took effect on July 3, 2015 and the launch of the Gratification Control Unit (UPG) on July 9, 2015. UPG Bank Mandiri received a BUMN award with the 2015 Best Gratification Control Unit from the Corruption Eradication Commission.

2016

1. Bank Mandiri received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016, ASEAN CG Scorecard.
2. Participated in the National Gratification Control Unit Forum which was held from October 31 to November 3. 2016 in Bogor, West Java.
3. Participated in the 2016 International Anti-Corruption Day Festival which was held on 8-10 December 2016 in Pekanbaru Riau, Bank Mandiri was selected as a BUMN with the Best Gratification Control System.

2017

1. Bank Mandiri has participated in the CGPI assessment for 14 (fourteen) consecutive years since 2003. In 2017, Bank Mandiri once again received the 'Most Trusted' rating for the 11th consecutive time.
2. The Bank received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016. ASEAN CG Scorecard.
3. Bank Mandiri was awarded as a SOE with the Best Gratification Control System in the 2017 International Anti-Corruption Day Festival which was held on 11-12 December 2017 at the Bidakara Hotel. Jakarta.

2018

1. Bank Mandiri has participated in the CGPI assessment for 15 (fifteen) consecutive years since 2003. In 2018, at the Indonesia Most Trusted Companies Award 2018 organised by IICG, Bank Mandiri once again received the 'Most Trusted' rating for the 12th consecutive time.
2. Bank Mandiri was included in the Top 50 ASEAN PLCs and Top 3 PLCs Indonesia in the 2nd ASEAN Corporate Governance Scorecard (CG) Awards.
3. Bank Mandiri was awarded again for the fourth time as a SOE with the Best Gratification Control System by KPK.

2019

1. The Bank received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2019. ASEAN CG Scorecard.
2. Bank Mandiri has participated in the CGPI assessment for 16 (sixteen) consecutive years since 2003. In 2019, at the Indonesia Most Trusted Companies Award 2019 event organised by IICG, Bank Mandiri once again received the 'Most Trusted' rating for the 13th (thirteenth) consecutive time.
3. Bank Mandiri was in the Top 50 ASEAN PLCs and Top 3 PLCs in Indonesia.
4. Integrated Governance Committee Composition improvement with the majority members of Independent Commissioners in accordance with ACGS criteria.

2020

1. Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance from Business News Indonesia Magazine in collaboration with the CEO Forum.
2. Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) held by the IICG, again won the title of "Most Trusted" 14 (fourteen) times in a row.
3. Bank Mandiri was in the ASEAN Asset Class in the ASEAN Corporate Governance Scorecard (ACGS) ranking by the ASEAN Capital Market Forum.
4. The Bank adjusted the Board of Commissioners composition with the presence of female Independent Commissioners to be in accordance with ACGS criteria.

2021

1. Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance 2021 (Digital & Wholesale Banking) at the GRC & Performance Excellent Award 2021 held by Business News Indonesia Magazine in collaboration with the CEO Forum.
2. Bank Mandiri received The Best Chief Compliance Officer 2021 at the GRC & Performance Excellent Award 2021.
3. Bank Mandiri received The Best Chief Risk Management Officer 2021 at the GRC & Performance Excellent Award 2021.
4. Bank Mandiri received The Best Chairman in Banking Industries 2021 at the GRC & Performance Excellent Award 2021.
5. Bank Mandiri again received the "Most Trusted" valuation in the research and rating program of Corporate Governance Perception Index (CGPI) 2020 held in 2021 by The Indonesian Institute for Corporate Governance (IICG) for the 15 (fifteen) consecutive years.
6. Bank Mandiri received the Best Financial Sector in the Top 50 Big Capitalization Public Listed Company held by The Indonesian Institute for Corporate Directorship (IICD).
7. Bank Mandiri has updated the Integrated Governance Committee Charter pursuant to the Decree No. KEP.KOM/011/2021 dated 15 November 2021.

2022

1. GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the ASEAN CG Scorecard 2022. Bank Mandiri received the category of "The Best Financial Sector".
2. Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) program organized by The Institute Indonesian for Corporate Governance (IICG), has successfully maintained the title of "The Most Trusted" for 16 (sixteen) consecutive times.
3. In this year's ACGS assessment, Bank Mandiri again received the ASEAN Asset Class rating and was included in the list of 50 companies that implement Governance in accordance with the ASEAN Corporate Governance Scorecard (ACGS) and received the Best Financial Sector award at the 13th Institute for Corporate Directorship (IICD) Corporate Governance Award 2022.
4. In 2022, 3 (three) Subsidiaries in the Financial Conglomeration of Bank Mandiri received the title of "Very Trusted" and 4 (four) Subsidiaries received the title of "Trusted" in the ranking of Corporate Governance Perception Index (CGPI).
5. Bank Mandiri has adjusted the Integrated Governance Committee Members through the Decree of the Board of Directors No. KEP.DIR/17/2022 dated 18 April 2022.
6. Bank Mandiri has refined the Charter of the Integrated Governance Committee through the Decree of the Board of Commissioners No. KEP. KOM.005/2022 dated 18 November 2022.
7. Bank Mandiri has refined the Integrated Governance Guidelines on 1 November 2022 and has been submitted to all financial institutions in the Mandiri Group Financial Conglomerates on 25 November 2022.

2023

1. GCG rating by The Indonesian Institute for Corporate Directorship (IICD) at the 14th IICD Corporate Governance Conference and Awards 2023, Bank Mandiri received the "Best Overall" category.
2. Corporate Governance Perception Index (CGPI) organized by The Institute Indonesian for Corporate Governance (IICG), succeeded in maintaining the title of "The Most Trusted" for 17 (seventeen) consecutive times.
3. In 2023, there were 3 (three) Bank Mandiri subsidiaries awarded "The Most Trusted" rating, 4 (four) subsidiaries awarded "The Most Trusted" rating, and 1 (one) Sub-Subsidiary awarded the 'Trusted' predicate in the Corporate Governance Perception Index (CGPI) 2022 ranking.
4. Bank Mandiri has made adjustments to Integrated Governance Committee Members through the Decree of the Board of Directors No. KEP. DIR/018/2023 dated 11 April 2023.

2024

1. Corporate Governance Rating by The Indonesian Institute for Corporate Directorship (IICD): At the 15th IICD Corporate Governance Conference and Awards 2024, Bank Mandiri achieved the category of "Leadership in Corporate Governance".
2. Corporate Governance Perception Index (CGPI) organized by The Institute Indonesian for Corporate Governance (IICG): Bank Mandiri successfully maintained the "Most Trusted" rating for 18 (eighteen) consecutive times.
3. In 2024, 3 (three) Bank Mandiri subsidiaries received the "Most Trusted" rating, and 3 (three) subsidiaries received the "Trusted" rating in the 2023 Corporate Governance Perception Index (CGPI) ranking held in 2024.
4. Bank Mandiri completed the refinement of the Integrated Governance Guidelines on March 25, 2024, and distributed them to all Financial Service Institutions within the Mandiri Group Financial Conglomeration on April 23, 2024.
5. Bank Mandiri adjusted the Membership of the Integrated Governance Committee through Board of Directors Decree No. KEP.DIR/040/2024 dated 22 May 2024.
6. Bank Mandiri refined the Integrated Governance Committee Charter through the Board of Commissioners Decree No. KEP. KOM/009/2024 dated 31 May 2024.

2025

1. Received 3 (three) awards for the implementation of the ASEAN Corporate Governance Scorecard (ACGS) at the ASEAN Corporate Governance Conference & Awards, in the categories of **ASEAN Top 50 PLCs**, **Top 5 PLCs Indonesia**, and **ASEAN Asset Class PLCs**.

2. Received awards with the "**Best Overall**" predicate and **Top Big 50 Capitalization** at the 16th IICD Corporate Governance Conference and Awards 2025.

3. Successfully maintained the "**Most Trusted**" predicate for 19 (nineteen) consecutive times in the Corporate Governance Perception Index (CGPI) corporate governance rating event organized by IICG.

4. **5 (five)** Bank Mandiri Subsidiaries successfully received the "**Most Trusted**" predicate, and 2 (two) Subsidiaries received the "**Trusted**" predicate in the Corporate Governance Perception Index (CGPI) corporate governance rating event organized by IICG.

CORPORATE GOVERNANCE IMPLEMENTATION IN 2025 & PLANS FOR 2026

Corporate Governance Implementation In 2025

Bank Mandiri is continuously enhancing its governance practices throughout 2025. This has been implemented through the followings:

1. Enhancement of the implementation of Good Corporate Governance (GCG).
2. Compliance with the implementation of the ASEAN Corporate Governance Scorecard (ACGS).
3. Conducting self-assessment of individual corporate governance and self-assessment of integrated governance implementation.
4. Conducting assessment based on the Corporate Governance Perception Index (CGPI).
5. The continuous implementation of the Gratification Control and Anti-Corruption Program to strengthen the Bank's commitment to integrity and compliance.

Plans for 2026

To enhance the quality of corporate governance implementation. Bank Mandiri has developed a work plan for 2026, as follows:

1. Continuously improving the implementation of Good Corporate Governance (GCG).
2. Ensuring compliance with the ASEAN Corporate Governance Scorecard (ACGS).
3. Conducting self-assessments of Individual Governance implementation and self-assessments of Integrated Governance implementation.



CORPORATE GOVERNANCE ASSESSMENTS

Bank Mandiri conducts comprehensive governance evaluations through two mechanisms: internal assessments (self-assessment) conducted semi-annually, and external independent assessments. The external evaluations are carried out through participation in the Corporate Governance Perception Index (CGPI) and compliance with the ASEAN Corporate Governance Scorecard (ACGS) standards. These approaches ensure that Bank Mandiri's governance practices remain measurable, objective, and aligned with both national and regional best practices.

INTERNAL PARTY ASSESSMENT

INDIVIDUAL SELF-ASSESSMENT

Bank Mandiri conducts self-assessments of its Individual Governance implementation based on OJK Regulation (POJK) No. 17 of 2023 and OJK Circular Letter (SEOJK) No. 13/SEOJK.03/2017 as amended by SEOJK No. 14/SEOJK.03/2025 on Governance Implementation for Commercial Banks. These self-assessments are conducted twice a year (in June and December).

Applied Criteria

The criteria used in conducting Individual Self-Assessments are based on OJK Circular Letter No. 14/SEOJK.03/2025 on Governance Implementation for Commercial Banks. This self-assessment aims to map the strengths and weaknesses of Governance implementation, evaluated from three aspects:

1. **Governance Structure**
   The assessment of the governance structure aims to evaluate the adequacy of the Bank's governance structure and infrastructure to ensure that the implementation of good governance principles produces outcomes that meet stakeholder expectations. The Bank's governance structure includes the Board of Commissioners, the Board of Directors, Committees, and work units. Meanwhile, the governance infrastructure comprises policies and procedures, management information systems, and the main duties and functions of each organizational structure.

2. **Governance Process**
   The assessment of the governance process aims to evaluate the effectiveness of implementing good governance principles, supported by the adequacy of the Bank's governance structure and infrastructure, to ensure outcomes that align with stakeholder expectations.

3. **Governance Outcome**
   The assessment of governance outcome aims to evaluate the quality of outcomes that meet stakeholder expectations. These outcomes result from the effective implementation of good governance principles, supported by the adequacy of the Bank's governance structure and infrastructure. Governance outcomes include both qualitative and quantitative aspects, such as:

   a. Adequacy of transparency in reporting.
   b. Compliance with laws and regulations.
   c. Consumer protection.
   d. Objectivity in assessments/audits.
   e. Bank performance, including profitability, efficiency, and capitalization.
   f. Improvements or declines in compliance with applicable regulations and the resolution of issues faced by the Bank, such as fraud, violations of the Legal Lending Limit (LLL), and breaches related to regulatory reporting requirements.

Assessment Factors

The Self-Assessment of individual governance implementation covers 16 (sixteen) governance implementation assessment factors, which include:

1. Execution of duties and responsibilities of the Board of Commissioners.
2. Execution of duties and responsibilities of the Board of Directors.
3. Completeness and execution of Committee duties.
4. Management of conflicts of interest.
5. Implementation of the compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management, including the internal control system.
9. Remuneration.
10. Provision of funds to related parties and large exposures.
11. Integrity of reporting and information technology systems.
12. Bank's Strategic Plan.
13. Shareholder Aspects.
14. Implementation of the Anti-Fraud Strategy, including Anti-Bribery.

15. Implementation of Sustainable Finance, including the Implementation of Social and Environmental Responsibility.
16. Implementation of Governance within the KUB (Banking Business Group).

Assessors

The self-assessment process for individual governance implementation at Bank Mandiri involves the participation of the entire Board of Commissioners, Board of Directors, and work units related to the governance assessment factors.

Assessment Scores

In the first semester of 2025. Bank Mandiri conducted a self-assessment of individual governance implementation, achieving a score of 1. However, OJK provided the following feedback on the assessment:

Score	Definition of Composite
2	Reflecting that in general the Company's management had implemented a good Governance. This was reflected in the adequate fulfilment of the principles of Governance. Where there were weaknesses in the application of Governance principles, in general these weaknesses were insignificant and could be resolved by regular actions by the Bank's management.

In the second semester of 2025, Bank Mandiri conducted a self-assessment of individual corporate governance implementation, achieving a score of 1. However. OJK has not yet provided feedback on the self-assessment results for the second semester of 2025. The assessment details are as follows:

Score	Definition of Composite
1	Reflecting that in general the Company's management had implemented a very good Governance. This was reflected in the adequate fulfilment of the principles of Governance. In the event that there were weaknesses in the application of GCG principles, in general these weaknesses were insignificant and could be immediately improved by the Bank's management.

Based on the results of both assessments, the implementation of Bank Mandiri's governance in 2025 can be summarized as follows:

Strength	Weakness
STRUCTURE	
1. Bank Mandiri convened both Annual and Extraordinary GMS, with one of the agenda items being changes to the composition of the Board of Directors and the Board of Commissioners. 2. The number, structure, and composition of the Board of Directors and the Board of Commissioners were in accordance with regulatory requirements. 3. The structure of Committee membership complied with the required provisions, and adjustments to the Committee Membership Decree were made accordingly.	There was a member of the Board of Commissioners who was still undergoing the fit and proper test process.
PROCESS	
1. In carrying out duties and responsibilities of the Board of Commissioners and the Board of Directors, during 2025 a total of 31 (thirty-one) Board of Commissioners Meetings and 55 (fifty-five) Board of Directors Meetings were held. 2. Bank Mandiri's Bank Business Plan (RBB) for 2025–2027 was discussed in the joint forum of the Board of Directors and the Board of Commissioners and was submitted to OJK in accordance with the prevailing regulations. 3. Committee Meetings were held in accordance with the Bank's needs. In 2025, the Committees under the Board of Commissioners conducted meetings with the following details: a. Audit Committee: 22 (twenty-two) meetings. b. Risk Oversight Committee: 33 (thirty-three) meetings. c. Remuneration and Nomination Committee: 13 (thirteen) meetings. d. Integrated Governance Committee: 2 (two) meetings.	None
OUTCOME	
1. The Board of Directors fully implemented good Governance principles in carrying out the Bank's business activities across all organizational levels, as reflected, among others, in Bank Mandiri receiving awards as ASEAN Top 50 PLCs, Top 5 PLCs Indonesia, and ASEAN Asset Class PLCs based on the ASEAN Corporate Governance Scorecard assessment at the ASEAN Corporate Governance Conference & Awards 2025 held on 24 July 2025 in Kuala Lumpur, Malaysia. 2. The 2025 Internal Audit Annual Audit Plan was approved by the President Director and the Board of Commissioners, taking into account the recommendations of the Audit Committee. 3. The Compliance Director's Report for 2025 was submitted to OJK in accordance with the prevailing regulations.	There were still violations of the prevailing regulations.

INTEGRATED GOVERNANCE SELF-ASSESSMENT

Bank Mandiri also performs self-assessments of Integrated Governance Implementation based on POJK No. 18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015 on Integrated Governance. These self-assessments are conducted twice a year (in June and December) and involve all Financial Service Institutions (LJK) within the Bank Mandiri Financial Conglomerate.

For the self-assessment of Integrated Governance Implementation for the first half of 2025, a score of 1 (one) was achieved, reflecting that the Financial Conglomerate is deemed to have implemented Integrated Governance generally very well. This is evident from highly adequate compliance with Integrated Governance principles. In cases where weaknesses in Integrated Governance were identified, these weaknesses were generally insignificant and could be promptly addressed by the Main Entity and/or Financial Service Institutions within the Financial Conglomerate.

The self-assessment results for Integrated Governance Implementation for the second half of 2025 also received a score of 1 (one), reflecting that the Financial Conglomerate is deemed to have implemented Integrated Governance generally very well. This is evident from highly adequate compliance with Integrated Governance principles. In cases where weaknesses in Integrated Governance principles were identified, these weaknesses were generally insignificant and could be promptly addressed by the Main Entity and/or Financial Service Institutions within the Financial Conglomerate.

EXTERNAL PARTY ASSESSMENT

CORPORATE GOVERNANCE PERCEPTION INDEX (CGPI)

Bank Mandiri participates in the CGPI research and rating program organized by The Indonesian Institute of Corporate Governance (IICG). CGPI is participated in by public companies (issuers), SOEs, banks, and other private companies, with Bank Mandiri having participated in the CGPI assessment for 22 (twenty-two) consecutive times since 2003.

Applied Criteria

The CGPI assessment aspects for 2024/2025 include:

1. **Governance Structure**
   An assessment of the completeness of governance organs, structure, and infrastructure in building the Company's dynamic capabilities in accordance with corporate values and compliance principles to create value and ensure sustainable growth in an ethical and responsible manner. The assessment indicators for the Governance Structure aspect include:
   a. Indicators for Shareholders and GMS
   b. Indicators for the Board of Commissioners
   c. Indicators for the Board of Directors
   d. Indicators for Supporting Organs of the Board of Commissioners
   e. Indicators for Supporting Organs of the Board of Directors
   f. Indicators for Functional Management

2. **Governance Process**
   Assessment of governance mechanisms in building the Company's dynamic capabilities in accordance with principles, values, and compliance in order to create value and ensure sustainable growth in an ethical and dignified manner. The assessment indicators for the Governance Process aspect include:
   a. Shareholders and GMS Governance Mechanism Indicators.
   b. Board of Commissioners and Board of Directors Governance Mechanism Indicators.
   c. Organizational Behavior Governance Mechanism Indicators.
   d. Disclosure and Transparency Governance Mechanism Indicators.
   e. Risk Governance Mechanism Indicators.
   f. Compliance Governance Mechanism Indicators.
   g. Internal Control Governance Mechanism Indicators.
   h. Internal and External Oversight Governance Mechanism Indicators.
   i. Strategic Planning Governance Mechanism Indicators.
   j. Corporate Resources Governance Mechanism Indicators.
   k. Sustainable Development Goals Governance Mechanism Indicators.
   l. Creativity and Innovation Governance Mechanism Indicators.
   m. Governance Mechanism Indicators for Building the Company's Dynamic Capabilities.

3. **Governance Outcome**
   Assessment of quality of outputs, achievements, impacts, and benefits that are effective and efficient from governance structures and processes in building the Company's dynamic capabilities in accordance with principles, values, and compliance, creating value and ensuring sustainable growth in an ethical and dignified manner. The assessment indicators for the Governance Outcome aspect include:
   a. Corporate Organs Governance Outcome Indicators.
   b. Organizational Behavior Compliance Governance Outcome Indicators.

c. Disclosure and Transparency Governance Outcome Indicators.
d. Risk, Compliance, Control, and Oversight Governance Outcome Indicators.
e. Sustainable Development Goals Governance Outcome Indicators.
f. Governance Outcome Indicators for Building the Company's Dynamic Capabilities.

Assessor

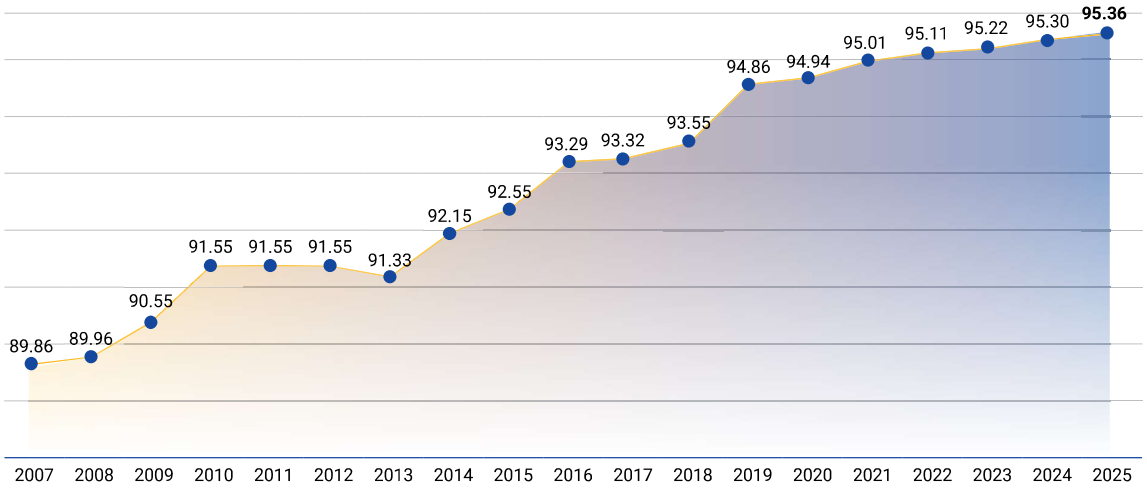
The assessment for CGPI is conducted by The Indonesian Institute for Corporate Governance (IICG).

Assessment Score

The results of the CGPI assessment are utilized by Bank Mandiri to evaluate and enhance the implementation of corporate governance. Bank Mandiri received the "Most Trusted" rating in the 2024 CGPI assessment held in 2025, with a score of 95.36. This recognition marks the Bank's 19th consecutive achievement in the CGPI ranking. The composition of Bank Mandiri's assessment results over the past five consecutive years is as follows:

Stages	2021 Scores	2022 Scores	2023 Scores	2024 Scores	2025 Scores
Governance Structure	33.76	26.65	31.53	31.85	25.77
Governance Process	34.26	36.24	31.24	31.61	34.85
Governance Outcome	26.99	32.22	32.45	31.84	34.74
Scores	**95.01**	**95.11**	**95.22**	**95.30**	**95.36**

CGPI assessment results in 19 (nineteen) consecutive years were as follows:



Recommendations and Follow Ups

Based on the results of the 2025 CGPI assessment. the IICG provided several recommendations regarding the implementation of corporate governance at Bank Mandiri. These recommendations will serve as input for the continuous improvement of governance implementation within the Bank.

RECOMMENDATIONS	FOLLOW-UP
GOVERNANCE STRUCTURE	
Bank Mandiri shall optimize and establish an organizational structure with clear lines of accountability and a flexible hierarchy in line with the Company's strategic plan, business needs, technological developments, and adaptability to evolving business dynamics.	Bank Mandiri has established an organizational structure designed to support the complexity of its business activities and the achievement of the Company's strategic objectives. The establishment of this organizational structure was formulated by taking into consideration the Bank's strategic plan, evolving business needs, and the utilization of technology to support the effectiveness of the Bank's business activities. Through an integrated and adaptive structural design, Bank Mandiri was able to ensure effective coordination across functions, adequate risk management, and the ability to adapt to the dynamics of the business environment and the banking industry.
Bank Mandiri shall periodically update the Company's policies and strategies through comprehensive risk-based analysis in response to the dynamics of the business and industry environment in order to optimize the Company's potential.	Bank Mandiri has periodically updated the Company's policies and strategies through comprehensive risk-based analysis, taking into account the dynamics of the business environment and the banking industry, as well as compliance with regulatory provisions and requirements. This process was carried out to ensure that the Bank's policies and strategies remain relevant, aligned with prevailing regulations, responsive to changes, and capable of effectively supporting risk management. Through this approach, Bank Mandiri was able to optimize the Company's potential on a sustainable basis in line with the achievement of strategic objectives and the application of prudential principles.
Bank Mandiri shall continuously optimize its organizational culture across all levels of the organizational structure, fostering a culture that is resilient in facing challenges, agile, flexible, adaptive, innovative, and capable of seizing well-measured opportunities.	Bank Mandiri continuously optimized its organizational culture across all levels of the organizational structure through various programs, policies, and sustainable human capital development initiatives. These efforts were aimed at fostering a spirit of resilience in facing challenges, building agile and adaptive ways of working, and encouraging continuous innovation while strengthening the capability of the Bank's people to respond to business changes and challenges. The strengthening of this organizational culture was also directed at encouraging the ability to seize opportunities in a measured manner while upholding sound risk management and prudential principles, thereby supporting the sustainable achievement of the Company's strategic objectives.
Bank Mandiri shall optimize its relationships with stakeholders to create added value through the development of an integrated, collaborative, and sustainability-oriented business ecosystem, thereby supporting the achievement of superior performance and sustainable growth.	Bank Mandiri continuously built and strengthened value-creating relationships with its stakeholders through the management of integrated partnerships and synergies. This approach was directed at creating strategic value for the Bank and its partners through structured collaboration, strong governance, and alignment with the Bank's strategic direction and overall business priorities. Through the strengthening of a collaborative and sustainability-oriented business ecosystem, Bank Mandiri was able to enhance the Company's performance while supporting sustainable growth.
GOVERNANCE PROCESS	
Bank Mandiri shall optimize the effective implementation of ethical guidelines by all members of the organization to prevent misconduct and strengthen resilience in facing business dynamics, thereby maintaining integrity and business sustainability.	Bank Mandiri implemented a code of ethics that sets out the fundamental principles of personal and professional conduct as guidance in carrying out all of the Bank's activities. The code of ethics applied to all Bank personnel, including employees, members of the Board of Directors, and members of the Board of Commissioners, and served as a reference in decision-making as well as in the execution of daily activities. The implementation of the code of ethics was carried out consistently to promote professional, responsible, fair, ethical, and trustworthy conduct in every business interaction, while also serving as a preventive measure against misconduct. Through the continuous strengthening of the implementation of the code of ethics, Bank Mandiri maintained organizational integrity, strengthened stakeholder trust, and supported the sustainability of the Bank's business.
Bank Mandiri shall strengthen its risk culture towards emerging risks in a collective and integrated manner with the Company's risk management system, enabling the Bank to detect risks more quickly, communicate more openly, and respond more adaptively to uncertainties, thereby supporting superior performance and sustainable growth.	Bank Mandiri integrated a comprehensive risk awareness culture into the development of products, services, and the utilization of technology by adhering to an adequate Risk Management System, including measures to anticipate and manage emerging risks. Prior to the launch or implementation of products and services, the Bank conducted comprehensive risk assessments and established measured mitigation actions to identify potential risks at an early stage. This approach was also reflected in the formulation of the Bank's internal policies and technical guidelines, which embedded risk awareness as a daily working attitude and behavior throughout the organization. In this way, all Bank Mandiri personnel were encouraged to pursue business growth with appropriate risk consideration and a sustainability-oriented approach. The strengthening of this risk awareness culture was supported by effective communication strategies through various adaptive and sustainable channels, aimed at fostering open, efficient, and integrated risk communication within the Company's risk management framework.

RECOMMENDATIONS	FOLLOW-UP
Bank Mandiri shall optimize mechanisms for the periodic identification and evaluation of opportunities, threats, and environmental dynamics, as well as undertake business transformation through the integration and swift adjustment of strategies and optimal allocation of resources, enabling the Company to respond to changes in a timely and adaptive manner and to create value on a sustainable basis.	Bank Mandiri formulated and maintained a corporate strategy designed to support the achievement of the Bank's objectives and vision while addressing the evolving dynamics of the banking industry. In response to changes in the business environment, Bank Mandiri continuously refined and adjusted its strategy through a structured evaluation mechanism, including the analysis of opportunities and challenges using a SWOT approach. Based on the results of this analysis, the Bank established measurable and executable strategic actions, enabling the Company to respond adaptively to industry challenges while creating value and sustaining long-term growth.
Bank Mandiri shall strengthen internal and external corporate communication to ensure that all relevant parties have a common understanding of the Company's vision, mission, and objectives, as well as to build a positive corporate image among stakeholders and the public.	Bank Mandiri continuously strengthened internal communication through structured and sustainable mechanisms to ensure alignment in the understanding of the Company's vision, mission, and objectives among all Bank personnel. Internal communication was carried out through forums, socialization programs, and the utilization of various internal communication media to ensure that strategic information and corporate policies were delivered consistently, accurately, and in a timely manner across all levels of the organization. On the external side, Bank Mandiri ensured that stakeholders had access to comprehensive and accurate information regarding the Company's performance and strategic direction. Information was delivered in a timely, transparent, and responsible manner through various communication channels, including meetings with investors and analysts, public exposes, presentations, roadshows, press releases, periodic publications, and the Company's official reports. In this regard, these efforts were undertaken as part of the Bank's commitment to uphold the principle of transparency while maintaining and enhancing Bank Mandiri's reputation among stakeholders and the public.
Bank Mandiri shall strengthen the capability and capacity of its technology resources to enhance operational efficiency, expand digital innovation, and maintain digital trust and cyber security, thereby enabling the Company to be more adaptive in responding to change while sustaining stakeholder trust and long-term growth.	Amid the dynamics of digital transformation, Bank Mandiri positioned the development and utilization of technology as one of the key foundations in driving competitive advantage and enhancing the Company's performance. This strategy was implemented through a well-planned, structured, and effective approach to technology adoption, as outlined in the Information Technology Strategic Plan (RSTI) and aligned with the Corporate Strategy. The RSTI was executed in a disciplined manner to ensure that every IT initiative delivered tangible contributions to operational efficiency, digital innovation, and healthy and sustainable business growth. In addition, Bank Mandiri implemented a comprehensive cyber security strategy covering the aspects of people, process, and technology to safeguard data security, system reliability, and IT service operations from potential cyber threats. Through this approach, the technology solutions delivered by the Bank remained innovative, reliable, and secure in meeting customer needs while maintaining stakeholder trust.
GOVERNANCE OUTCOME	
Bank Mandiri shall strengthen the Company's capabilities, capacities, and core competencies through the effective implementation of adaptive, agile, and efficient strategies to support sustainable value growth, reinforce its position within the banking industry, and contribute positively to the economy.	Bank Mandiri continuously strengthened the Company's capabilities, capacities, and core competencies through the implementation of well-planned and adaptive strategies. This strengthening was carried out by ensuring alignment between the strategic direction, resource management, and the organization's ability to respond to the dynamics of the banking industry. Through consistent and measurable strategy implementation, Bank Mandiri promoted sustainable and balanced value creation, reinforced its competitive position within the industry, and contributed positively to the economy.
Bank Mandiri shall enhance customer-oriented value growth in a consistent and proportionate manner by ensuring that every performance outcome, product, and service empowers customers while fostering a healthy financial industry ecosystem.	Bank Mandiri consistently promoted value growth oriented toward increasing benefits for customers through the provision of quality and responsible products, services, and performance. In line with this, Bank Mandiri also played an active role in fostering a healthy and sustainable financial services industry ecosystem to support the Company's business growth and strengthen stakeholder trust.
Bank Mandiri shall optimize the progressive handling of all ongoing legal cases and pursue optimal risk mitigation for all legal claims, while preventing the recurrence of corporate legal cases.	Bank Mandiri established systems and mechanisms for handling and resolving legal matters faced by the Company, as well as mitigating risks arising from legal claims.
Bank Mandiri shall ensure the achievement of innovation programs that are capable of creating added value for the Company and supporting its competitiveness amid evolving business dynamics.	Bank Mandiri managed and executed innovation programs on a continuous basis as part of the Company's strategic agenda to create tangible business value. Innovation initiatives were directed not only at the development of products and services, but also at process improvements, the utilization of technology, and the strengthening of more effective and responsive ways of working to address customer needs and market changes. Through structured innovation governance that was integrated with the Company's strategy, Bank Mandiri strengthened its competitiveness, enhanced performance, and ensured the relevance and sustainability of its business amid the dynamics of the banking industry.

In the 2024 CGPI conducted in 2025, 5 (five) Subsidiaries received the "Most Trusted" designation, while 2 (two) Subsidiaries were rated as "Trusted," with the following score details:

NO.	Subsidiaries	Ratings	Score
1.	PT Bank Syariah Indonesia	"Most Trusted"	92.25
2.	PT Bank Mandiri Taspen	"Most Trusted"	91.02
3.	PT Mandiri Sekuritas	"Most Trusted"	86.08
4.	PT AXA Mandiri Financial Services	"Most Trusted"	85.03
5.	PT Mandiri Tunas Finance	"Most Trusted"	85.06
6.	PT Mandiri Utama Finance	"Trusted"	83.42
7.	PT Mandiri Capital Indonesia	"Trusted"	81.67

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

One of the assessments conducted in relation to the implementation of corporate governance at Bank Mandiri is the ASEAN Corporate Governance Scorecard (ACGS), which serves as a parameter for measuring governance practices. This initiative was introduced by the association/forum of capital market regulatory authorities in ASEAN, namely the ASEAN Capital Market Forum (ACMF), and was developed in collaboration with the Asian Development Bank (ADB). The ACGS parameters adopt the OECD Principles of Corporate Governance and are intended to enhance investor confidence in listed companies across ASEAN.

Applied Criteria

The components of the ACGS are as follows:
1. Rights and Equitable Treatment of Shareholders.
2. Sustainability and Resilience
3. Disclosure and Transparency
4. Responsibilities of the Board of Directors and Board of Commissioners.

Assessor

The ACGS assessment is carried out by the ASEAN Capital Market Forum (ACMF) through independent assessors known as Domestic Ranking Bodies (DRBs), which are appointed by regulators in each respective country.

Independent Party Assessment Score

In 2025, Bank Mandiri received 3 achievement categories in the ACGS assessment, namely ASEAN Top 50 PLCs, Top 5 PLCs Indonesia, and ASEAN Asset Class PLCs.

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

Implementation of Corporate Governance Aspects and Principles Pursuant to Financial Services Authority Regulations

Bank Mandiri implements Corporate Governance Guidelines for Public Company as stipulated in POJK No. 21/ POJK.04/2015 dated 16 November 2015 on the Enactment of Governance Guidelines of Public Companies as elaborated under SEOJK No. 32/SEOJK.04/2015 dated 17 November 2015 on the Corporate Governance Guidelines of Public Companies. The following are description on the implementation:

No.	Aspects – Principles - Recommendations	Comply Or Explain
A. Aspect 1: Relationship Between Public Company And Shareholders In Ensuring The Rights Of Shareholders.		
A.1. Principle 1: Enhancing the Value of General Meeting of Shareholders (GMS).		
A.1.1 Recommendation 1 : Explanation :	The Public Company has technical means or procedure for both open and closed voting that prioritize independency and interest of Shareholders. Every issued share with voting right has one vote (one share one vote). The Shareholders may use their voting rights during the decision-making process, in particular to decision with voting mechanism. However. both open and closed voting mechanism has not been regulated in detail. The Public Company is recommended to have voting procedure in decision making of GMS agenda. Such voting procedure must maintain independency or freedom of Shareholders. As an example, an open voting mechanism is implemented by raising hand in accordance with option as offered by the GMS chairman. Whilst a close voting mechanism is conducted in any decision that required confidentiality or by request from Shareholders through voting card or electronic voting.	In the Annual General Meeting of Shareholders (GMS). Bank Mandiri has exercised open and close voting which is stated in the GMS Mechanisms. The voting mechanism at the GMS is regulated in the Bank's Articles of Association. At the Annual General Meeting of Shareholders (AGMS) for the 2025 Fiscal Year. the decision-making mechanism was carried out through deliberation to reach consensus, in accordance with Article 40 of the Financial Services Authority Regulation ("OJK") No. 15/POJK.04/2020 on the Planning and Implementation of General Meetings of Shareholders for Public Companies ("POJK No. 15/2020"). while also taking into account Article 28 of POJK No. 15/2020. If consensus could not be reached. decisions were made through voting. The voting process was conducted openly. with votes counted from those validly cast at the Meeting and via eASY.KSEI. except for the Eighth Agenda Item. where voting was carried out using unsigned closed ballot cards. Meanwhile, the Fifth Agenda Item was of a reporting nature, hence shareholder approval was not required during the Meeting. The Bank has developed the GMS Procedures that can be downloaded in the Company's website and were distributed to the Shareholders during the GMS. Remark : Comply
A.1.2. Recommendation 2 : Explanation :	Commissioners of Public Company attends the Annual GMS. The presence of all members of the Board of Directors and the Board of Commissioners of the Public Company is intended so that each member of the Board of Directors and the Board of Commissioners can pay attention to. explain, and answer directly the issues or questions as raised by shareholders related the GMS agenda.	The Annual GMS Fiscal Year 2025 was attended by all members of the Board of Commissioners and Board of Directors Remark : Comply
A.1.3. Recommendation 3 : Explanation :	The Summary of Minutes of GMS is available in the Public Company's website at least for one (1) year. Based on Article 51 jo. Article 52 of the OJK Regulation No.15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Company. The Public Company is required to make summary of GMS Minutes in Indonesian and foreign language (minimum in English), and announced to the public within two (2) working days after the GMS is held. one of which is through the Public Company Website. The availability of summary of GMS Minutes in the Public Company Website provides an opportunity for shareholders who are not present. to easily obtain important information in GMS implementation. Therefore. the provision on the minimum period of availability of GMS Minutes summary in the Website are intended to provide sufficient time for shareholders to obtain such information.	The Annual GMS minutes of meeting of 2025, in both Indonesian and English language, was announced at the latest 2 (two) working days following the GMS, which is published on the Bank's website. IDX Electronic Reporting System, OJK and eASY KSEI. The Bank's website presented the GMS convention, including GMS minutes for the last 5 (five) years. In addition. Bank Mandiri has prepared GMS Highlights both in Indonesian and English which are uploaded 1 (one) working day after the GMS on the Bank Mandiri Website and proof of the announcement of the GMS results has been reported by the Company to OJK and the Indonesia Stock Exchange through Letter No. CRL.CSC/CMA.1335/2025 dated 26 March 2025 and reported through the OJK Electronic Reporting System and the Indonesia Stock Exchange. Remark : Comply

No.	Aspects – Principles - Recommendations	Comply Or Explain
A.2 Principle 2: Enhancing the Quality of Communication between Public Company with Shareholders or Investors.		
A.2.1. Recommendation 4 : Remark :	Public Company has communication policy with the Shareholders and Investors. The communication between Public Company and shareholders or investors is intended so that shareholders or investors obtain clarity of information that has been published to the public, such as periodic reports, information disclosure, business condition or prospect and performance, as well as implementation of public company governance. In addition, the shareholders or investors can also submit input and opinion to the management of Public Company. The communication policy with shareholders or investors shows the commitment of the Public Company in carrying out communication with shareholders or investors. This policy can include strategies, programs, and timing of communication implementation, as well as guideline that support shareholders or investors to participate in the communication.	The Bank has a communication policy with shareholders or investors, as stipulated in the Corporate Secretary Charter. Chapter III.A.I. Disclosures. The disclosure to the stakeholders is formulated by referring to the Capital Market regulations and other relevant laws and regulations. which can be summarized as follows: 1. Periodic and or incidental reporting to regulators (OJK, Bank Indonesia, LPS, Ministry of Justice and Human Rights, Indonesia Stock Exchange, etc) and reporting through Electronic Reporting System. 2. General Meeting of Shareholders (GMS). 3. Implemented according to laws and the Bank's Articles of Association consisted of the Annual GMS and Extraordinary GMS. 4. Organizing other activities related to corporate actions and/or disclosures such as: a. Performance Presentation (quarterly) b. Public Expose (annually) c. Analyst Meeting (quarterly) The Performance Presentation. Public Expose dan Analyst Meeting exercised quarterly and annually were aimed at disclosing information to public and investors on the Bank's conditions, business prospects, performances, as well as its corporate governance implementation. The Bank also has established specific unit that is tasked to maintain and manage good relations with investors, as well as serve as a centre of information on the Bank's performance to the investors. Remark : Comply
A.2.2. Recommendation 5 : Remark :	The Public Company discloses the Communication Policy of Public Company with shareholders or investors in Website. Disclosure of communication policy is a form of transparency on the commitment of the Public Company in providing equality to all shareholders or investors for the implementation of communication. The disclosure of information also aims to increase the participation and role of shareholders or investors in the implementation of the Public Company communication program.	The Bank has in place the communication policy on Public Company with shareholders or investors as stated in the Corporate Secretary Charter. Chapter III.A.I Disclosures. The policy is provided in the Website. The Bank also continually manages the information in the website. hence latest information is ready for the shareholders and investors, such as Products/Services, Performance, Management, and Activities. Remark : Comply
B. Aspect 2: Function and Roles of The Board Of Commissioners		
B.1 Principle 3: Strengthen the Membership composition of the Board of Commissioners.		
B.1.1. Recommendation 6 : Explanation :	Determination of total members of the Board of Commissioners takes into account the conditions of the Public Company. The total members of the Board of Commissioners may affect the effectiveness of the duties of the Board of Commissioners. Determination of total members of the Board of Commissioners of a Public Company must refer to the provisions of the prevailing law in which at least consists of two (2) people based on the provisions of the POJK No. 33/POJK.04/2 14 on The Board of Directors and Commissioners of Issuers or Public Companies. In addition, it is also necessary to consider the condition of the Public Company, which includes among other, the characteristic, capacity and size, as well as achievement of target and fulfillment of different business needs among the Public Companies. However. exorbitant Board of Commissioners has the potential to disrupt the effectiveness on the implementation function of the Board of Commissioners.	Bank Mandiri has complied with the Articles 20 POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies. namely number of members of the Board of Commissioners is more than 2 (two) members and Article 35 paragraph (1) of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks. namely that Banks are required to have members of the Board of Commissioners with at least 3 (three) personnel and at most equal to the number of members of the Board of Directors. As of 31 December 2025. the number of members of the Board of Commissioners of Bank Mandiri consisting of 4 (four) Commissioners and 3 (three) Independent Commissioners. Remark : Comply

No.	Aspects – Principles - Recommendations	Comply Or Explain
B.1.2. Recommendation 7 : Explanation :	Determination on the composition of members of the Board of Commissioners takes into account on diversity of expertise. knowledge and required experience. The composition of the Board of Commissioners is a combination of characteristics from both organ and individual perspective according to the need of respective Public Company. These characteristics can be reflected in the determination of expertise. knowledge and experience required in the implementation of supervisory and advisory duty by the Board of Commissioners of the Public Company. The composition that has taken into account the need of the Public Company is a positive. especially related to decision making related with supervisory function as carried out by considering various broader aspects.	The composition of members of the Board of Commissioners takes into account the diversity of expertise. knowledge and experience needed as disclosed in the Section of Composition and Assignment of the Bank's Board of Commissioners. Remark : Comply
B.2. Principle 4: Enhancing the Quality of Implementation of Duties and Responsibilities of the Board of Commissioners.		
B.2.1. Recommendation 8 : Explanation :	The Board of Commissioners has Self-Assessment Policy to evaluate the performance of the Board of Commissioners. The Board of Commissioners' Self-Assessment policy is a guideline that is used as a form of collegial accountability for evaluating the performance of the Board of Commissioners. Self-assessment is carried out by each member to assess the collegial performance of the Board of Commissioners, and not to assess the individual performance of each member of the Board of Commissioners. With this Self-Assessment, it is expected that each member of the Board of Commissioners can contribute in improving the performance of the Board of Commissioners on an ongoing basis. This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation on the Remuneration and Nomination Committee of Issuer or Public Company.	The Board of Commissioners has in place the self-assessment policy that regulated in the BOC Charter. The Performance Assessment of the Board of Commissioners is carried out by each member of the Board of Commissioners through self-assessment mechanism based on assessment criteria of duties implementation and responsibilities of the Board of Commissioners covering the aspects of structure. directives and oversight. Remark : Comply
B.2.2. Recommendation 9 : Explanation :	The Self-Assessment Policy to evaluate the performance of the Board of Commissioners is disclosed in the Annual Report of Public Company. The disclosure of Self-Assessment Policy on performance of the Board of Commissioners is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure. the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Commissioners.	The self-assessment policy on the Board of Commissioners' performance assessment has been disclosed in this Annual Report. Remark : Comply
B.2.3. Recommendation 10 : Explanation :	The Board of Commissioners has policy on resignation of member of the Board of Commissioner when involved in financial crime. The resignation policy of member of the Board of Commissioners being involved in financial crime is a policy that can increase the stakeholders' trust in the Public Company. so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere the course of business activities. In addition, in terms of morality. this policy builds an ethical culture within the Public Company. This policy can be included in the Code or the Code of Ethics that applies to the Board of Commissioners. Furthermore. being involved in financial crimes shall means the convicted status from the authorities of respective member of the Board of Commissioners. The financial crimes are manipulation and various forms of embezzlement in financial service activities as well as Money Laundering Criminal Action as referred to Law Number 8 of 2010 on Prevention and Eradication of Money Laundering Crimes.	Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association. namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation. Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association. the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime. thus a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation. Remark : Comply

No.	Aspects – Principles - Recommendations	Comply Or Explain
B.2.4. Recommendation 11 : Explanation :	The Board of Commissioners or Committee that perform the Remuneration and Nomination Function formulates the succession policy in the nomination process of member of the Board of Directors. Based on the provision of the OJK Regulation No. 34/ POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company, the committee that carries out the nomination function has the task of formulating policy and criteria needed in the nomination process of potential member of the Board of Directors. Policy that can support the nomination process is the succession policy of member of the Board of Directors. The policy on succession aims to maintain the continuity of the regeneration of leadership in the company in order to maintain the business continuity and the company's long-term objective.	Bank Mandiri has established the Remuneration and Nomination Committee that assists the Board of Commissioners to propose recommendations to the shareholders of series A Dwiwarna, in terms of the following: › Developing, implementing and analyzing the nominating criteria and procedures for candidates of the Board of Commissioners and Directors. › Identifying candidates of Directors from internal and/or external of the company, and candidates of Commissioners that meet the requirements for being proposed/appointed as Director or Commissioner. To prepare future leadership regeneration. Bank Mandiri designed the Talent and Succession Management program, a succession policy for the Board of Directors which refers to SOE Minister Regulation No. PER-11/MBU/2021 concerning requirements. procedures for appointment and dismissal of SOE Board of Directors members as last amended by SOE Minister Regulation No. PER-3/MBU/03/2023. In addition, as a Public Company. the Bank's Policy also refers to POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies. The appointment and dismissal of the Bank's Board of Directors is carried out based on the principles of professionalism and Corporate Governance. Remark : Comply
C. Aspect 3: Function and Roles of The Board of Directors		
C.1. Principle 5: Strengthen the Membership composition of the Board of Directors		
C.1.1. Recommendation 12 : Explanation :	Determination of total members of the Board of Directors takes into account on the condition of the Public Company and effectiveness in decision making. Being the Company's organ that is authorized in managing the Company. the determination of total members of the Board of Directors has significant impact to the Company's performance. Thus. the determination of the total members of the Board of Directors must be done through careful consideration and refer to the provisions of the applicable regulation. whereby based on OJK Regulation No.33/POJK.04/2 14 on the Board of Directors and Board of Commissioners of Public Company, shall at least consists of 2 (two) people. In addition, the determination of total members of the Board of Directors must be based on the need to achieve the objectives and purpose of public company and being adjusted to the conditions of the public company including the characteristic, capacity and size of the public company and effectiveness of the decision making by the Board of Directors.	Bank Mandiri has complied with Article 20 POJK 33/ POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, namely the Board of Directors of Issuers or Public Companies consists of 2 (two) members and Article 6 paragraph (1) of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, namely Banks are required to have at least 3 (three) members of the Board of Directors. As of 31 December 2025. number of the Bank's Directors are 12 (twelve) members, and has been stipulated based on complexity and requirements of the Bank. In the Board of Directors rules, the mechanism of decision making of the Board of Directors has been stipulated. Remark : Comply
C.1.2. Recommendation 13 : Explanation :	Determination on the composition of members of the Board of Directors takes into account on diversity of expertise. knowledge and required experience. Similar with the Board of Commissioners. the composition diversity of members of the Board of Directors is a combination of required characteristic from both organ and individual perspective according to the needs of respective Public Company. The combination is determined in view of expertise. knowledge and experience in accordance with segregation of tasks and functions of the Board of Directors in achieving the purpose of the Public Company. Thus, consideration of the combination of characteristics will have an impact on the accuracy of the collegial nomination and appointment of individual member of the Board of Directors or Directors.	The determination of the Bank's Board of Directors' composition has taken into account the Bank's needs and business complexity, namely by considering the diversity of skills, educational background, and professional experience, and is gender equality. The Board of Directors' structure diversity is expected to provide alternative in resolving the increasingly complex issues faced by the Bank, compared to member of Directors that are naturally homogenic, thereby delivering the best decisions in the decision-making process. Remark : Comply

No.	Aspects – Principles - Recommendations	Comply Or Explain
C.1.3. Recommendation 14 : Explanation :	Member of the Board of Directors in charge of accounting or finance has expertise and/or knowledge in accounting field. The Financial Report is a management accountability report for resources management owned by the Public Company. which must be compiled and presented in accordance with Financial Accounting Standards in Indonesia as well as related OJK regulations, including regulation in the Capital Market sector which regulates the presentation and disclosure of Public Company Financial Statement. Based on the laws and regulations in the Capital Market sector that regulates the responsibility of the Board of Directors for the Financial Report, the Board of Directors is jointly responsible for the Financial Report, signed by the President Director and member of the Board of Directors in charge of accounting or finance. As such. the financial disclosure and information presented in the financial statements will be very much dependent on the skills, and/or expertise of the Board of Directors, specifically member of the Board of Directors in charge of accounting or finance. Adequate qualifications and/or expertise in accounting that at least proficient by the concerned members of the Board of Directors, will ensure confidence in the preparation of financial statements, thereby the financial statements can be relied on by the stakeholders as a basic in decision making economically related to the concerned Public Company. The expertise and/or skills shall be affirmed by educational background, training certificates, and/or related work experiences.	The director in charge of accounting or finance at Bank Mandiri is the Director of Finance, namely Mrs. Novita Widya Anggraini with experience and competence in the field of Treasury (Finance), who in carrying out his duties requires the knowledge in accounting. In addition, to support the implementation of his duties, she often participates in forums and seminars related to finance both at home and abroad. Remark : Comply
C.2. Principle 6: Enhancing the Quality Implementation of Duties and Responsibilities of the Board of Directors		
C.2.1 Recommendation 15 : Explanation :	The Board of Directors has Self-Assessment Policy to evaluate the performance of the Board of Directors. Similar with the Board of Commissioners. the Board of Directors' Self-Assessment policy is a guideline being used as a form of accountability to evaluate collegial performance of the Board of Directors. The self-assessment is conducted by each member of the Board of Directors to assess the collegial performance of the Board of Directors, and not to assess the individual performance of each member of the Board of Directors. With this self-assessment, it is expected that each member of the Board of Directors can contribute to improve the performance of the Board of Directors on an ongoing basis. This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company.	The Board of Directors has a self-assessment policy. The performance assessment of the Board of Directors is carried out by each member of the Board of Directors through a self-assessment mechanism to evaluate the performance of the Board of Directors collegially, and not to assess the individual performance of each member of the Board of Directors. As described in the Annual Report in the section of the Performance Assessment of the Board of Directors. Remark : Comply
C.2.2. Recommendation 16 : Explanation :	The Self-Assessment Policy to evaluate the performance of the Board of Directors is disclosed in the Annual Report of Public Company. The disclosure of Self-Assessment Policy on performance of the Board of Directors is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure. the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Directors.	The self-Assessment policy on the performance of the Board of Directors has been disclosed in the 2025 Fiscal Year Annual Report in the Board of Directors Performance Evaluation section. Remark : Comply

No.	Aspects – Principles - Recommendations	Comply Or Explain
C.2.3. Recommendation 17 : Explanation :	The Board of Directors has policy on resignation of member of the Board of Commissioner when involved in financial crime. The resignation policy of the Board of Directors involved in financial crimes is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy will build an ethical culture within the Public Company. This policy can cover in the Code or the Code of Ethics that applies to the Board of Directors. Furthermore, what is meant by being involved in a financial crime is the status of being convicted of a member of the Board of Directors from an authorized party. These financial crimes include manipulation and various forms of embezzlement in financial service activities as well as the Criminal Act of Money Laundering as referred to in Law No. 8 of 2010 concerning Prevention and Eradication of Money Laundering.	Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association. Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation. Remark : Comply
D. Aspect 4: Stakeholders Participation		
D.1. Principle 7: Enhancing Governance Aspect Through Stakeholders Participation.		
D.1.1. Recommendation 18 : Explanation :	The Public Company has the Policy to prevent Insider Trading. A person with inside information is prohibited from conducting a Securities transaction by using inside information as stipulate under the Capital Market Law. Public company can minimize the occurrence of insider trading through prevention policies. for example by firmly separating between confidential and public data as well as distributing the duties and responsibilities on information management in proportional and efficient manner.	The policy to prevent insider trading is regulated in SP SDM › Chapter III.C.2.c regarding the Code of Conduct and Business Ethics, which are ethical standards that must be guided by all levels of the bank in carrying out daily duties and services and conducting business relations with customers. partners and colleagues. › Chapter III.C.2.e regarding employee disciplinary regulations governing obligations, prohibitions and sanctions on employees. SP Corporate Secretary › Chapter III.A.5 Principles of Information Disclosure. which regulates a. Insiders who have insider information are prohibited from influencing any party, including the Insider's family, to buy or sell shares. b. Insiders other than the Board of Directors and the Board of Commissioners who commit violations as stipulated above and are proven to have carried out transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standards (SPSDM) c. The Board of Directors and the Board of Commissioners and parties due to their position, profession/ relationship with Remark : Comply

No.	Aspects – Principles - Recommendations	Comply Or Explain
D.1.2. Recommendation 19 : Explanation :	The Public Company has the anti-corruption and anti-fraud policies. The anti-corruption policy ensures that the business activities of the Public Company are carried out legally,prudently and in accordance with the principles of good governance. The policy can be part of a code of ethics, or in a separate form. This policy may include, among others, the programs and procedures implemented in dealing with corrupt practices, kickbacks, fraud, bribery and/or gratuities in public companies. The scope of the policy must describe the prevention of the Public Company against all corrupt practices, either giving or receiving from other parties.	**Gratification Control** Bank Mandiri recognizes that controlling gratification is a crucial activity to ensure business processes are conducted in accordance with business ethics that uphold the value of integrity. In 2013, Bank Mandiri established a Gift Disclosure Statement, which was updated in 2015 with an Operational Technical Guideline (PTO) regulating the prohibition of receiving and/or giving gratification for all levels within Bank Mandiri. In the same year, the Gratification Control Unit (UPG) was formed to execute gratification control functions within the Bank. The purpose of gratification control extends beyond compliance; it aims to embed good governance values within the Bank and instill the value of integrity among all employees. This ensures that daily business activities with customers, vendors, partners, and all stakeholders are always guided by ethics, mutual trust, and accountability, As a result. business interests can proceed ethically and effectively without conflicting with gratification prohibitions. Bank Mandiri continues to strive for ongoing improvement in implementing gratification control measures. To align with prevailing regulations and current business developments while maintaining strong relationships with stakeholders. Bank Mandiri periodically refines its Gratification Control Operational Technical Guideline (PTO). The most recent revision was finalized on 14 November 2025. **Anti-Bribery Management System** To support continuous efforts in combating corruption. Bank Mandiri obtained the ISO 37001:2016 certification for its Anti-Bribery Management System on August 10, 2020. This certification was renewed on October 13, 2023, and is valid until 2026. Initially, the scope of the ISO 37001:2016 certification covered Procurement & Vendor Management. Since 2022, the scope has been successfully expanded to include Procurement, Vendor Management, and Internal Audit Processes. **Implementation of Anti-Fraud Strategy** Bank Mandiri has implemented an Anti-Fraud Strategy in accordance with OJK Regulation Number 12 of 2024 regarding the Implementation of Anti-Fraud Strategies for Financial Institutions. As part of the improvement of the Internal Control Policy, Bank Mandiri continues to make improvements to these regulations. This is also done in every policy such as Standard Operating Procedures (SPO). Technical Operational Guidelines (PTO) and other regulations. Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars. namely: 1. Pillar 1 (Prevention) a. It is the responsibility of all levels of the Bank (work unit) and is part of the Fraud Control System in order to reduce the potential for fraud. Programs implemented in this pillar include: b. Anti-Fraud Awareness, such as socialization of Anti-Fraud Statement, Employee Awareness Program and Customer Awareness Program. The Employee Awareness Program is carried out by providing training, socialization, publication of fraud awareness through the Bank's internal media that reaches all employees and block leave obligations for each employee. Customer Awareness Program is carried out through the use of social media effectively, periodically and dynamically. c. Identification of Vulnerabilities, such as the application of Risk Management principles where all policies and procedures are designed with due regard to internal control, the application of GCG principles and Compliance. The implementation of work by employees in accordance with their authority and responsibilities is stated in the job description of each employee, and signed by the employee concerned. In addition, the signing of the Annual Disclosure by all employees at the beginning of the year.

No.	Aspects – Principles - Recommendations	Comply Or Explain
		d. Know Your Employee (KYE) Policy is a principle applied by the Bank to get to know each employee well both in terms of ability and personality. KYE is carried out through a candidate selection process as well as monitoring the character and lifestyle of employees 2. Pillar 2 (Detection) a. It is the responsibility of all units, both first-line, second-line, and third-line and is part of the fraud control system in order to identify and find fraud in the bank's business activities. The programs implemented by Bank Mandiri in this pillar include: b. Whistleblowing System-Letter to CEO, which is managed by an independent party to minimize conflicts of interest and provide a sense of security to whistleblowers. c. Fraud Detection System, which has been implemented to support the Bank's detection activities which includes detection of transactional fraud and non-transactional fraud. d. Surprise Audit, whose implementation is prioritized in business units that are at high risk or prone to fraud. e. Surveillance System, which aim to monitor and review the internal control effectiveness (including fraud control system). 3. Pillar 3 (Investigation, Reporting, Sanctions and Legal Process) It is part of the Fraud Control System in the context of handling fraud that occurs through investigations and the results are reported to the President Director, Board of Commissioners, and Regulators. including the proposed imposition of sanctions and legal processes for fraudsters. In order to strengthen the function of the Third Pillar, delegation of authority for the implementation of investigations and imposition of sanctions to each region has been carried out to accelerate the process of handling cases and recovery. 4. Pillar 4 (Monitoring. Evaluation and Follow-up) It is part of the Fraud Control System in order to monitor the follow-up results of investigations and evaluation of fraud incidents, to improve weaknesses and strengthen the Internal Control System in order to prevent the recurrence of fraud due to similar weaknesses. Written reporting to the President Director and the Board of Commissioners is carried out in an orderly manner to monitor the established follow-up list. Remark : Comply
D.1.3. Recommendation 20 : Explanation :	The Public Company has policy on vendor or supplier selection and capability improvement. The Policy on vendor or supplier selection is useful to ensure that the Public Company can obtain the required goods or services at competitive prices and good quality. While the policy of increasing the capability of supplier or vendor is useful for ensuring the efficient and effective supply chain. The capability of supplier or vendor to supply/ fulfil the goods or services needed by the company will affect the quality of the company's output. Thus. the implementation of these policies can guarantee the supply continuity in terms of quantity and quality as required by the Public Company. The scope of this policy includes criteria in selecting supplier or vendor, transparent procurement mechanism, effort to improve supplier or vendor capability, and fulfil the right relating to supplier or vendor.	Bank Mandiri has a policy regarding Selection and Capacity Building for Suppliers or Vendors. namely: 1. Operational Policy (KOPR), article 205 on Operational Facilities and Infrastructure – Procurement 2. Standard Operating Guidelines (SPO) that regulate, among others (Chapter III): a. General provisions include: › Principles of Procurement › Procurement Ethics › Purpose of the Procurement Process › Monitoring of Domestic Products Use › Procurement Planning › Loading Guidelines b. Provisions for the implementation of the procurement of goods and services include: › Procurement of Goods and Services Mechanism › Procurement Process › Stages of the Procurement Process › Execution of Work and Handover of Work › Provisions for Change of Work (plus/ minus). › Provisions for the Implementation of Repeat Purchases. › Implementation of Procurement Activities to Overcome Certain Conditions. › Document and Payment Process.

No.	Aspects – Principles - Recommendations	Comply Or Explain
		3. Procurement Operational Technical Guidelines (PTO) that regulate, among others (Chapter III): Implementation Provisions a. Accreditation Partners (Goods and Services Providers) General & including aspects that are reviewed in carrying out the qualifications of prospective Goods and Services Providers) b. Procedures for partner accreditation (Goods and Services Providers) (including aspects considered in determining recommended partners to be invited in a procurement process) c. Vendor Monitoring covers: 1). Vendor Data Monitoring 2). Vendor Performance Monitoring, consisting of: - Periodic Vendor Performance Evaluation - Contract-Based Vendor Performance Evaluation - Vendor Competency Enhancement - Sanctions for Vendors Remark : Comply
D.1.4. Recommendation 21 : Explanation :	The Public Company has policy on fulfilment of creditor rights. The policy on fulfilment of creditor rights is used as a guideline in providing loan to creditor. The purpose of the policy is to maintain the fulfilment of right and maintain creditor trust in the Public Company. The policy includes consideration in making agreement, as well as follow-up in fulfilling the obligation of the Public Company to creditor.	The fulfilment of creditors' rights at Bank Mandiri is stated in the loan agreement with creditor. The following creditors' rights are stated in the agreement, among others: 1. Receive the audited financial statements; 2. Receive the loan progress/use report; 3. Receive late sanction on report submission; 4. Receive written notification, request, and approval Remark : Comply
D.1.5. Recommendation 22 : Explanation :	The public company has the whistleblowing system policy. A well-developed Whistleblowing system policy will provide certainty of protection to witness or reporter for an indication of violation committed by employees or management of the Public Company. The implementation of the policy will have an impact on establishing a culture of good corporate governance. The Whistleblowing system policy includes, among others, type of violations that can be reported through the Whistleblowing system, complaint procedure, protection and guarantee of the confidentiality of the reporter, handling procedure for received complaints. parties that managing the complaints, and the results and follow-up of complaints handling.	1. The implementation of the Whistleblowing System (WBS) at Bank Mandiri is referred to as the Letter to CEO (LTC). The WBS-LTC serves as a platform for reporting indications or acts of fraud and/or non-fraud by employees or stakeholders of Bank Mandiri to the President Director. It emphasizes disclosures from complaints to enhance the effectiveness of the internal control system and good governance practices within the Bank. 2. WBS-LTC at Bank Mandiri has been implemented since 2009 and is governed by the Technical Operational Guidelines for the Whistleblowing System - Letter to CEO (WBS-LTC), which are continuously updated, with the latest revision dated 28 November 2025. 3. Since its revitalization in 2018, the management of the WBS-LTC involves an independent party to provide a safe environment that encourages employees and stakeholders to report issues confidently. Reporters can include their full identity or remain anonymous (identity known only to the independent party). 4. Reports to the WBS-LTC can be submitted through the following channels: › Website https://bmri-wbsltc.tipoffs.info/ › Email to bmri-wbsltc.tipoffs.info › Letter to POBOX 1007 JKS 12007 › SMS and WA to 0811-900-7777

No.	Aspects – Principles - Recommendations	Comply Or Explain
D.1.6. Recommendation 23 : Explanation :	The Public Company has a long-term incentive policy for the Board of Directors and employees. Long-term incentive is a given incentive based long-term performance achievement. The long-term incentive plan has the rationale that the long-term performance of the company is reflected in the growth of shares value or other long-term target of the company. Long-term incentive shall have the benefit to maintain loyalty and provide motivation to the Board of Directors and employees to improve their performance or productivity, which will have an impact on improving the company's performance in the long run. The availability of a long-term incentive policy is an actual commitment by the Public Company to encourage the implementation of long-term incentive to the Board of Directors and Employees with terms, procedures and forms being adjusted to the long-term objectives of the Public Company. The policy can include, amongst others, the purpose of objective in providing the long-term incentive. terms and procedures in providing the incentive, and condition as well as risks that must be considered by the Public Company in providing the incentives. This policy can also be included in the existing public company remuneration policy.	Bank Mandiri has a policy of providing long-term incentives to Commissioners and Directors according to the provisions in POJK No. 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks. Bank Mandiri implements Governance in the Provision of Remuneration that has considered various aspects, including bank financial stability, the creation of risk management, short-term and long-term liquidity needs, and potential future income. Bank Mandiri can postpone deferred variable remuneration (Malus) or withdraw variable remuneration that has been paid (Clawback) to officials who are classified as Material Risk Taker (MRT). Remark : Comply
E. Aspect 5: Information Disclosure		
E.1. Principle 8: Enhancing the Disclosure Implementation.		
E.1.1. Recommendation 24 : Explanation :	The Public Company utilizes technology information wider than the Website as a media for information disclosure. The use of information technology can be useful as a medium for information disclosure. The disclosure of information is not only information disclosure that has been regulated in legislation, but also other information related to the Public Company, which upon consideration is deemed useful to shareholders or investors. Upon the use wider of information technology than the Website, the company is expected to improve the effectiveness of information dissemination. Nevertheless, the use of information technology is carried out while taking into account the benefit and costs of the company.	Bank Mandiri managed the Company's Website as optimal as possible to always provide the most recent and accurate information for the Public. Apart from the website, Bank Mandiri also utilizes technology and other social media applications such as SMS Banking, Mobile Banking, Instagram, Facebook and Twitter for information disclosure media. Remark : Comply
E.1.2. Recommendation 25 : Explanation :	The Annual Report of Public Company disclose the ultimate benefit owner in Public Company share ownership at least 5% (five percent), other than final beneficial owner disclosures in ownership shares of the Public Company through main and controlling shareholder. The Capital Market Regulation that regulates the submission of annual reports of Public Company has regulated the obligation to Disclose information regarding shareholders with 5% (five percent) or more shares of the Public Company, as well as the obligation to disclose information about directly or indirectly main and controlling shareholders of Public Company up to the owner of the last benefit in the ownership of the shares. In this Governance Guideline, it is recommended to disclose the ultimate benefit owner of the shares of the Public Company at least 5% (five percent), in addition to disclosing the owner of the final benefit of share.	Bank Mandiri has disclosed information regarding shareholders with 5% or more shareholding of the Company's shares in the 2025 Annual Report. Remark : Comply

IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES BASED ON GUIDELINES OF CORPORATE GOVERNANCE PRINCIPLES FOR BANKS PUBLISHED BY BASEL COMMITTEE IN BANKING SUPERVISION

The Governance Guidelines cover 12 principles of corporate governance. The Governance Guidelines are the standard of best practices applied as a reference in implementing corporate governance in banks. The description of the application can be explained, as follows:

Principles	Explanation	Implementation In Bank Mandiri
Principle 1 Responsibilities of the Board of Commissioners	The Board of Commissioners has the responsibilities of amongst others approval and supervisory on the implementation of business strategy, structure and governance mechanism as well as the Corporate Culture.	In the Board of Commissioners 'code of conduct, as outlined in the Board of Commissioners Decree No. KEP. KOM/007/2025 dated 1 December 2025, it is stated that the responsibilities of the Board of Commissioners include providing opinions and approvals on the Work Plan and Annual Budget, as well as offering advice on matters deemed important by the Company, including corporate culture.
Principle 2 Qualification and Composition of the Board of Commissioners	Member of the Board of Commissioners must have the quality in accordance with duties and responsibilities as both collegial and as per individual. The Board of Commissioners shall understand the roles within the supervisory and implementation of corporate governance, as well as KOM/014/2019 to conduct a sound and objective decision process.	Members of the Board of Commissioners has adequate competence, integrity, and capability to carry out their duties and responsibilities effectively. The Board of Commissioners had a comprehensive understanding of its roles and functions in overseeing the Bank's operations and the implementation of Good Corporate Governance principles. In performing its duties, the Board of Commissioners consistently upheld independent and objective decision-making based on professional judgment to ensure the sustainability of the Company's business and interests while avoiding any form of conflict of interest.
Principle 3 Structure and Mechanism of the Board of Commissioners	The Board of Commissioners must apply the proper governance practice and structure in performing their duties and to periodically assess its effectiveness.	The Board of Commissioners established a clear and adequate governance structure and practices in carrying out its duties, covering the arrangements regarding duties, responsibilities, authorities, meeting procedures and mechanisms, including the evaluation mechanism for the effectiveness of supervisory functions. These arrangements were designed to ensure that oversight was conducted objectively, measurably, and in line with regulatory requirements as well as the Company's strategic needs. To assist and support the execution of these supervisory duties, the Board of Commissioners established committees under the Board of Commissioners, namely the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee, and Integrated Governance Committee, each performing its role in accordance with its respective scope of responsibilities.
Principle 4 The Board of Directors	Under the direction and supervision of the Board of Commissioners. the Board of Directors manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policy and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the direction and supervision of the Board of Commissioners, as evidenced by the company's business achievements that have increased from the previous year. All policies underlying the operations of Bank Mandiri must obtain the approval of the Board of Commissioners.
Principle 5 Governance Structure of Business Group	In a business group, the Board of Commissioners of the parent company has overall responsibility on the business group and to ensure the establishment and implementation of clear governance practice related to the structure, business and risks of business group and entities. The Board of Commissioners and the Board of Directors must understand the business group organizational structure as well as the encountered risk.	The Board of Directors and Board of Commissioners of Bank Mandiri have knowledge and understanding of the core business and key risks of Bank Mandiri, as well as the entities within the Mandiri Group Financial Conglomerate, as evidenced by all members passing the Fit and Proper Test. A clear governance structure and mechanism have been established within the Mandiri Group Financial Conglomerate.

Principles	Explanation	Implementation In Bank Mandiri
Principle 6 Risk Management Function	The Bank must have the qualified. independent risk management function that has qualified resources with access to the Board of Commissioners.	Bank Mandiri performs the Risk Identification, Measurement, Monitoring, Control and Risk Management Information System through an Enterprise Risk Management (ERM) framework. Bank Mandiri continues to improve the capabilities and knowledge of all employees, especially in terms of risk management, by holding internal training. In addition, Bank Mandiri also routinely holds at least once a year socialization, discussion forums, and programs on risk management along with the internalization of the corporate culture. Bank Mandiri communicates risk management to the Board of Commissioners through the Risk Oversight Committee and the Integrated Governance Committee.
Prinsip 7 Identification of Risk Oversight and Control	Risks must be identified. monitored and controlled for all activities of the Bank. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile. external risk conditions and industry practice.	In managing Bank Mandiri's Risk Management. bankwide identification. measurement and risk assessment has been performed by periodically developing risk profiles. Risk measurement and assessment has been able to work well according to the established Risk Management Policy that is adjusted to the level of risk faced by Bank Mandiri.
Prinsip 8 Risk Communication	Effective risk governance implementation requires accurate risk communication in the Bank environment both between organizations and through reporting to the Board of Commissioners and the Board of Directors.	The Risk-Based Bank Rating (RBBR) assessment. both individual and consolidated. is submitted every semester to the Risk Management Committee (RMC) and the Integrated Risk Committee (IRC). In addition. the results of the RBBR assessment are reported to the Board of Commissioners through the Risk Monitoring Committee and the Integrated Governance Committee.
Prinsip 9 Compliance	The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must determine the compliance function and provide approval for policies and processes for identification, assessment, monitoring and reporting, and providing advice on compliance risks.	The Board of Commissioners ensures the implementation of good corporate governance in every business activity and corporate governance policies. including the implementation of compliance. The compliance risk assessment in RBBR is reported periodically to the Board of Commissioners.
Prinsip 10 Internal Audit	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and long-term soundness of the Bank.	Conduct objective testing of evidence provide an independent assessment of the adequacy of internal control. risk management and governance processes within the organization. Internal Audit is directly responsible to the President Director and communicates with the Board of Commissioners through the Audit Committee.
Prinsip 11 Compensation	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	The current remuneration structure of Bank Mandiri is in accordance with POJK No. 45/POJK.03/2015 on the implementation of Governance in the Provision of Remuneration for Commercial Banks.
Prinsip 12 Disclosure and Transparency	The implementation of governance from the Bank must be carried out transparently to Shareholders. Depositors. other relevant Stakeholders and Market Participants	Bank Mandiri consistently applied the principle of information transparency by providing accurate, up-to-date, and reliable access to information for all stakeholders. Bank Mandiri regularly updated its website, www. bankmandiri.co.id, to ensure the availability of the most current information for stakeholders. In addition, Bank Mandiri's information disclosure was carried out through the Annual Report, Sustainability Report, Public Expose, and other official communication channels.

CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

BANK MANDIRI GOVERNANCE FRAMEWORK

To ensure adherence to the highest standards of corporate governance. Bank Mandiri implements a governance framework in line with the Law of the Republic of Indonesia, including Law No. 40 of 2007 on Limited Liability Companies, as well as regulations from the Financial Services Authority (OJK). This governance framework encompasses three critical aspects: Governance Structure (and infrastructure), Governance Process, and Governance Outcome. Each of these components plays a vital role in ensuring the Bank's sustainability, accountability, and overall effectiveness in delivering long-term value to its stakeholders.

Bank Mandiri's governance framework reflect its commitment to sustainable business practices, regulatory compliance, and stakeholder engagement. Through continuous improvement of its governance mechanisms, the Bank ensures long-term success and builds a foundation for ethical and transparent growth, in line with the laws and regulations of the Republic of Indonesia.

GOVERNANCE STRUCTURE (AND INFRASTRUCTURE)

1. The Three Key Organs

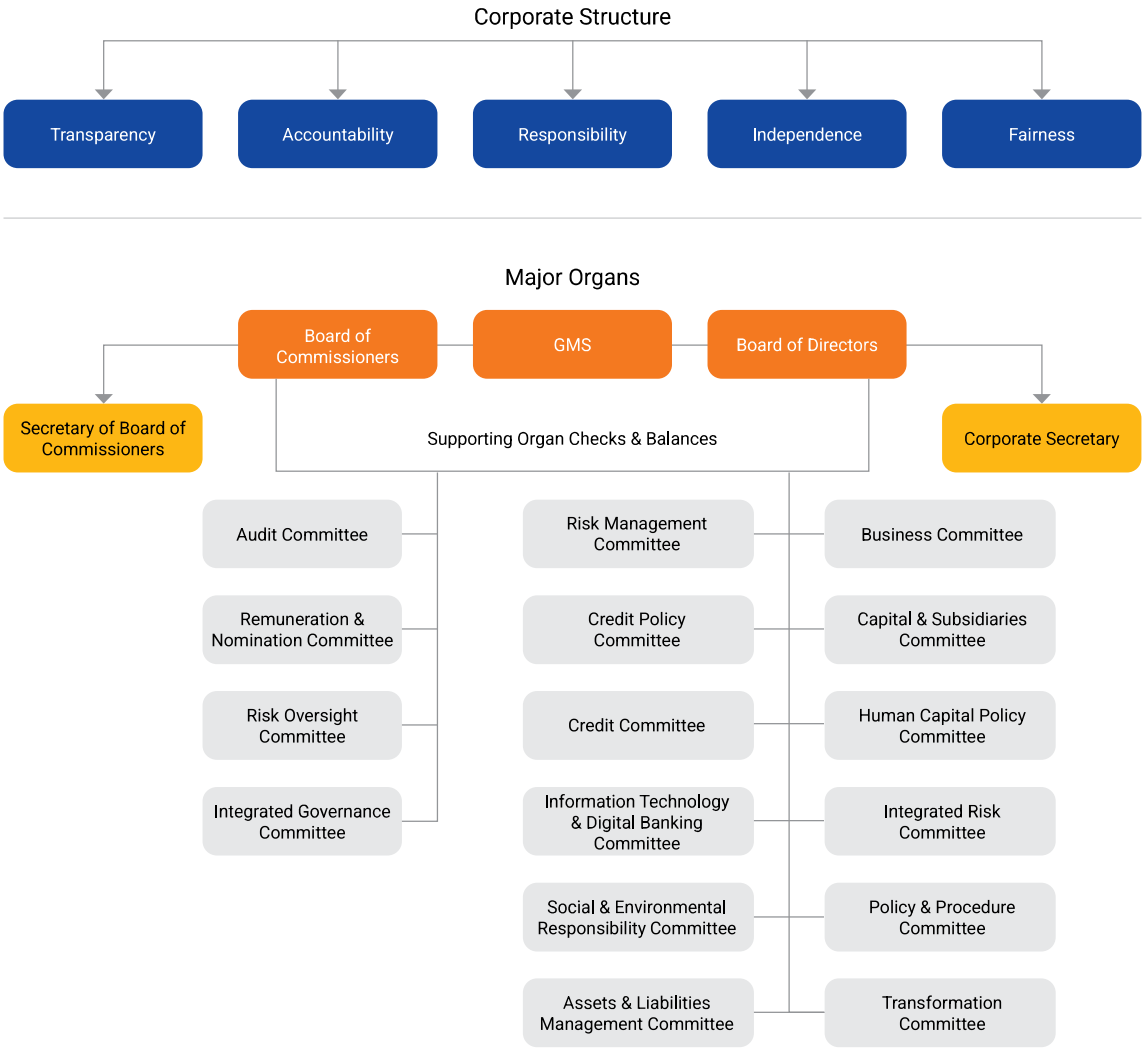
In accordance with Law No. 40/2007 on Limited Liability Companies, Bank Mandiri's governance structure consists of three primary organs:

a. General Meeting of Shareholders (GMS). The highest decision-making body, where shareholders exercise their rights and approve major decisions such as the appointment of members of the Board of Commissioners and Board of Directors, distribution of dividends, and amendments to the Articles of Association.

b. Board of Commissioners. Responsible for overseeing the management of the company and providing advice to the Board of Directors. The Board of Commissioners operates independently and is supported by committees such as the Audit Committee, Risk Oversight Committee, and Nomination and Remuneration Committee.

c. Board of Directors. Holds the executive function, responsible for managing the Bank's day-to-day operations and ensuring alignment with the company's strategic goals. The Board of Directors is supported by a comprehensive management infrastructure that ensures operational excellence across all divisions.

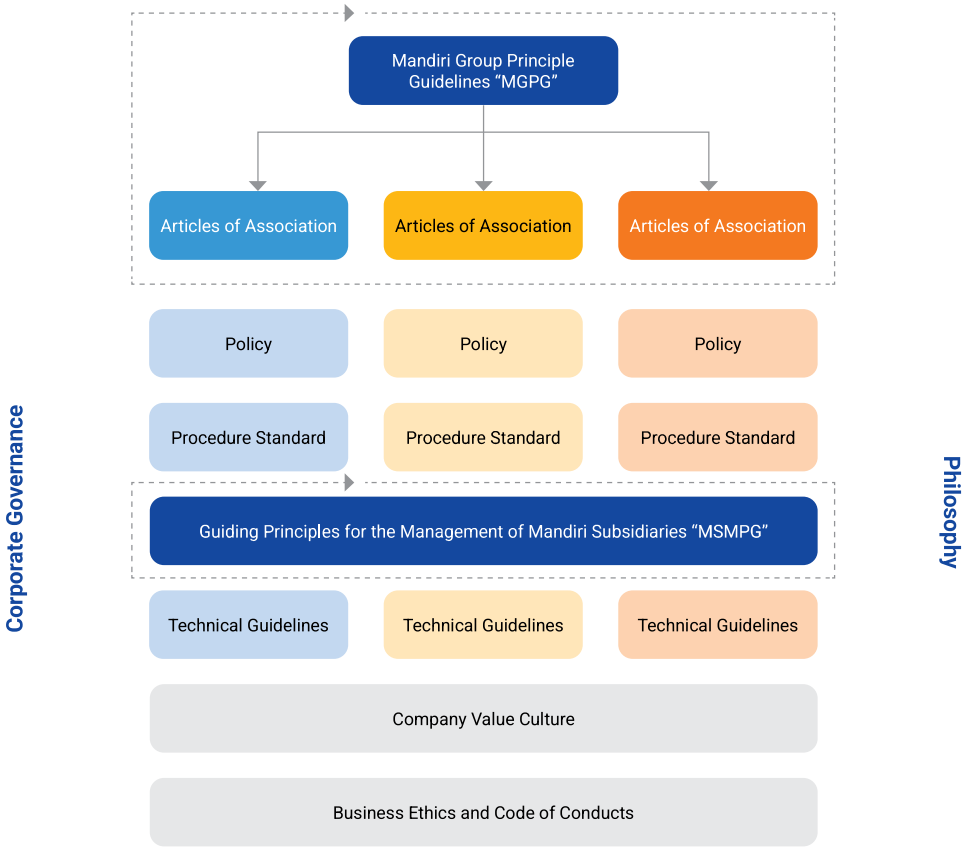
Bank Mandiri Governance Structure



2. Governance Infrastructure

Bank Mandiri's governance infrastructure includes:

a. Bank Mandiri Policy Architecture. A structured hierarchy of policies and guidelines that define how corporate governance principles are implemented throughout the Bank. This framework ensures consistency, accountability, and regulatory compliance across all functions and business units.
b. Mandiri Group Principles Guidelines. A guiding document for governance across the financial conglomeration, ensuring uniformity in policy execution and best practices within the group.
c. Committees and Supporting Bodies. Committees such as the Audit Committee, Risk Oversight Committee, and Integrated Governance Committee ensure checks and balances at every level. These committees are crucial for maintaining transparency, managing risks, and aligning with regulatory requirements.



Bank Mandiri also has a governance soft structure that serves as the foundation for operational implementation. based on the following regulations and policies:

1. Bank Mandiri's Articles of Association, approved by the Minister of Law of the Republic of Indonesia through notification acceptance letter No. AHU-AH.01.03-0113069 dated 25 April 2025 and registered in the Company Register No. AHU-0090215.AH.01.11 Year 2025 on 25 April 2025.
2. Bank Mandiri's Policy Architecture, updated and approved on 19 August 2021.
3. Mandiri Subsidiaries Management Principles Guideline (MSMPG), updated and approved on 23 July 2025.
4. Guidelines for the Rules of Procedure of the Board of Directors, through Board of Directors Decree No. KEP. DIR/020/2025 dated 17 April 2025.
5. Risk Management Policy, updated and approved on 1 October 2024.
6. Guidelines for the Rules of Procedure of the Board of Commissioners, through Board of Commissioners Decree No. KEP.KOM/007/2025 dated 1 December 2025.
7. Integrated Governance Guidelines, updated and approved by the Board of Commissioners on 25 March 2024.
8. Charter of the Integrated Governance Committee, through Board of Commissioners Decree No.KEP. KOM/009/2025 dated 16 December 2025.

9. Charter of the Audit Committee and Audit Committee Code of Ethics, through Board of Commissioners Decree No. KEP.KOM/011/2025 dated 16 December 2025.
10. Charter of the Risk Monitoring Committee, through Board of Commissioners Decree No. KEP. KOM/008/2025 dated 16 December 2025.
11. Charter of the Remuneration & Nomination Committee, through Board of Commissioners Decree No. KEP.KOM/010/20245 dated 16 December 2025.
12. Operational Policy, updated and approved on 1 October 2024.
13. Legal and Compliance, updated and approved on 18 December 2025.
14. The Anti-Money Laundering Standard, Prevention of Terrorism Financing, and Prevention of Proliferation of Weapons of Mass Destruction Policy (AML, CTF, and PPWMDP), updated and approved on 18 December 2025.
15. Risk Management Operating Standard Procedures, updated and approved on 8 January 2025.
16. Corporate Secretary Standard Procedures, updated and approved on 28 May 2025.
17. Procurement Operating Standard Procedures, updated and approved on 22 May 2025.
18. Standard Procedures for Work Plan and Budget (RKAP), Bank Business Plan (RBB), and Corporate Plan, updated and approved on 24 December 2025.
19. Accounting Standard Procedures, updated and approved on 9 September 2025.
20. Operating Standard Procedures for Credit Collection & Recovery Wholesale, updated and approved on 10 July 2025.
21. Operating Standard Procedures for Credit Collection & Recovery Retail, updated and approved on 1 September 2025.
22. IT Operational Guidelines, updated and approved on 30 December 2025.
23. Internal Audit Standard Procedures, updated and approved on 14 January 2025.
24. Human Resources Standard Procedures, updated and approved on 1 November 2025.
25. Technical Operational Guidelines for Individual and Integrated Governance Self-Assessment, updated on 19 December 2025.

GOVERNANCE PROCESS

The governance process involves how decisions are made, how risks are managed, and how the company's objectives are achieved. Bank Mandiri follows a structured and transparent process to ensure the integrity and accountability of its operations.

1. Decision-Making Process

The decision-making process at Bank Mandiri is governed by the fundamental principles of Corporate Governance, guided by various prevailing laws and regulations. This ensures that:

a. General Meetings of Shareholders (GMS) are conducted annually with clear agendas, enabling shareholders to make informed decisions.
b. Board of Commissioners meetings are held regularly to evaluate the performance of the Board of Directors and provide strategic direction.
c. Board of Directors implements decisions and oversees operational execution with detailed reporting to the Board of Commissioners.

2. Risk Management

A cornerstone of the governance process at Bank Mandiri is a robust risk management system. The Risk Oversight Committee plays a key role in:

a. Identifying and mitigating risks across all levels of the Bank's operations.
b. Ensuring compliance with OJK regulations on risk management for financial institutions.
c. Monitoring credit, operational, market, and liquidity risks to safeguard the Bank's financial stability.

3. Policy Implementation and Compliance

Bank Mandiri employs a comprehensive compliance function that ensures adherence to OJK regulations, Bank Indonesia policies, the Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of Proliferation of Weapons of Mass Destruction Policy (AML, CTF, and PPWMDP). The Compliance Unit works closely with all business units to ensure the Bank operates within the legal and regulatory frameworks.

GOVERNANCE OUTCOME

The ultimate goal of Bank Mandiri's governance framework is to ensure sustainable and ethical business practices that lead to long-term value creation for all stakeholders. The governance outcomes can be categorized into several key areas:

1. Financial Performance and Sustainability

By maintaining a strong governance structure and process, Bank Mandiri has consistently delivered robust financial results, demonstrated by:

a. Sustainable growth in revenue and profitability, as reflected in its annual financial reports.

b. Effective cost management and operational efficiency, leading to enhanced shareholder value.

2. Accountability and Transparency

Through adherence to corporate governance principles and regulatory requirements, Bank Mandiri promotes transparency in all its financial disclosures and reporting. This is evident through:

a. Clear and timely reporting to shareholders during the GMS.
b. Publication of audited financial statements that provide a comprehensive view of the Bank's performance.
c. Regular communication with stakeholders. ensuring alignment of interests and clear understanding of the Bank's strategic direction.

3. Social Responsibility and ESG

Bank Mandiri's governance structure also supports the Bank's commitment to Environmental, Social, and Governance (ESG) goals. The Bank has implemented policies and initiatives aligned with sustainability and community empowerment, contributing to the broader Sustainable Development Goals (SDGs):

a. Focus on responsible lending to sectors aligned with sustainability objectives.
b. Implementation of environmental sustainability initiatives within its operations, such as reducing carbon emissions and promoting energy efficiency.
c. Active engagement in community development programs, reinforcing its social responsibility role.

4. Long-Term Value Creation

Through strong corporate governance, Bank Mandiri has positioned itself as a trusted financial institution that delivers consistent value to shareholders while balancing the needs of customers, employees, and the broader community. The governance framework enables:

a. Strategic decision-making that prioritizes long-term goals over short-term gains.
b. Resilience to external challenges, such as economic downturns or regulatory changes. by maintaining a well-managed risk profile.

With a comprehensive governance framework, Bank Mandiri remains committed to sustainable business practices, long-term growth, and compliance with the laws and regulations in Indonesia.

MECHANISMS OF CORPORATE GOVERNANCE

Corporate governance mechanism is a process to implement governance principles supported by the adequacy of bank governance structure and infrastructure, producing outcomes compatible with the stakeholders' expectation. The process to implement corporate governance is inherent to the structure of corporate governance as follows.

Shareholders

Shareholder is an individual or a legal entity who lawfully owns one or more share in a Company. Shareholders are owners of the Company. Company's Share is a share on behalf of and is issued by the owners who are registered in the List of Shareholders and which consist of:

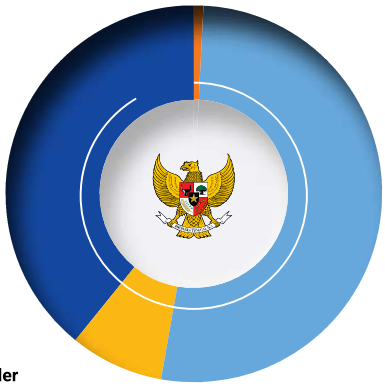
1. Series A Dwiwarna Share that may only be owned by the Republic of Indonesia.
2. Series B Share that may be owned by the Republic of Indonesia and/or the Citizens.

Shareholders' Rights

As a state-owned enterprise, the majority shareholding of Bank Mandiri was previously held by the Government of the Republic of Indonesia through the State Owned Enterprises Governance (BP BUMN). Pursuant to Government Regulation No. 15 of 2025 concerning the Additional State Equity Participation of the Republic of Indonesia into the Share Capital of PT Biro Klasifikasi Indonesia (Persero) which as of June 5, 2025, was renamed PT Danantara Asset Management (DAM) for the establishment of an Operational Holding, the Government transferred all of its 48.533.333.333 Series B shares in Bank Mandiri to DAM as part of the additional state equity participation. The transfer was executed under Deed No. 121 dated March 22, 2025. drawn up by Notary Jose Dima Satria. S.H.. M.Kn., and became effective on March 24, 2025.

Following the transfer. the Government of the Republic of Indonesia retains one Series A Dwiwarna share and continues to act as the controlling shareholder of Bank Mandiri. There are no indirect controlling shareholders, no individual ownership, and no shareholders acting on behalf of others.

PT Bank Mandiri (Persero) Tbk



Shareholder	
Republic of Indonesia - Series A Dwiwarna	0.00%
PT Danantara Asset Management (Persero) – Series B Common Shares	52.00%
Indonesia Investment Authority	8.00%
Public	40.00%

At the time of establishment, the state equity investment by the Republic of Indonesia to Bank Mandiri was undertaken based on Government Regulation No. 75 of 1998 on State Equity Investment of the Republic of Indonesia for the Establishment of Limited Liability Company in Banking Field dated 1 October 1998.

The equity investment was undertaken by altering state held shares to the ex-legacies of Bank Mandiri: Bank Bumi Daya, Bank Dagang Negara, Bank Ekspor Impor Indonesia and Bank Pembangunan Indonesia.

As the majority shareholder, the Government of the Republic of Indonesia currently holds 52% ownership, equivalent to 48.533.333.334 shares, which have been transferred to PT Danantara Asset Management (DAM) as part of the state equity participation under Government Regulation No. 15 of 2025. Out of the total shares, one share is a Series A Dwiwarna share, which remains directly owned by the Government of the Republic of Indonesia and grants special control rights over Bank Mandiri.

Series A Dwiwarna shareholder is entitled to the following privileges that other shareholders do not hold:

1. Right to approve the following matters in GMS:
   a. Approving the Amendment to the Company's Articles of Association.
   b. Approving capital change.
   c. Approving the appointment and dismissal of members of the Board of Directors and Board of Commissioners.
   d. Approval of merger, consolidation, acquisition, segregation, dissolution of the Company.
   e. Approving the remuneration of the Board of Directors or Board of Commissioners.
   f. Approving asset transfer and assurance which requires GMS approval as per the Articles of Association.
   g. Approving the investment and reduction to the percentage of capital investment at other company which requires GMS approval as per the Articles of Association.
   h. Approving the utilization of profit.
   i. Approving the non-operational investment and long-term funding which requires GMS approval as per the Articles of Association
2. Right to propose GMS agenda.
3. Right to request and access company data and documents.
4. Right to propose candidates of Board of Directors members and candidates of Board of Commissioners members.

In addition to the above privileges, certain actions of the Board of Directors with certain criteria must obtain written approval from the Board of Commissioners and Series Shareholders A Dwiwarna as stipulated in Article 12 paragraph (7) and parapgraph (8) Bank Mandiri's Articles of Association.

Rights of General Shareholders

Bank Mandiri Shareholders, both Holders of Series A Dwiwarna Share and Holders of Series B Share, have the same right in addition to the Special Right of Series A Dwiwarna Share above and as long as not regulated otherwise by the Company's Articles of Association, as follows:

1. The right to attend, express opinions, and vote in a GMS based on one share.
2. Each Shareholder has the right of 1 (one) vote/ share (one share one vote).
3. Obtain an explanation of the voting procedure before the GMS begins.
4. The voting mechanism is done by the polling method.
5. Opportunity to propose an agenda in GMS.
6. Opportunity to grant authority to another party if a shareholder is unable to attend the GMS.
7. Reveal practices to encourage involvement of Shareholders outside the GMS.
8. To propose questions in every agenda discussion and every decision of GMS agenda.

9. Opportunity to vote as agree, disagree, or abstain in every proposal of decision of GMS agenda.
10. Right to obtain information regarding the company in manners that are on time, correct, and regular, except for matters that are confidential.
11. Right to obtain part of the Company's profit that is allocated for Shareholder in the form of dividend and another distribution of profit, which is proportional to the number of owned shares.
12. Right to obtain comprehensive description and accurate information regarding procedure that needs to be executed in relation to the implementation of GMS.

Responsibilities of Shareholders

In addition to the rights and authorities, Bank Mandiri Shareholders as the capital owners also have responsibilities that must be fulfilled to the Company.

Controlling Shareholders

Their responsibilities are as follows:

1. Controlling shareholders must be able to:
   a. Consider the interests of minority shareholders and stakeholders pursuant to the applicable conditions and laws and regulations;
   b. In the event of alleged violation to the laws and regulations or as requested by relevant authority, names of shareholders and ultimate shareholders shall be disclosed to law enforcement authorities regarding the ultimate controlling shareholders, or as requested by relevant authority.

2. As for controlling shareholders with shares in several public companies, they have to be open with regard to accountability and relationship between public companies.

All Shareholders

The shareholders' responsibilities are as follows:

1. Distinguishing the ownership of the property of public company and personal property.
2. Distinguishing their functions as shareholders and members of Board of Commissioners or Board of Directors in the event that shareholders serve in one of those organs.
3. Shareholders who have particular interests are not allowed to vote.
4. Minority shareholders are responsible to exercise their rights effectively pursuant to the Articles of Association of the Company as well as the laws and regulations.

Policy of Relationship with Shareholders

As a Public Company, Bank Mandiri strives to provide accurate, periodic, and up-to-date information to Shareholders. Currently, communication activity to the Shareholders in Bank Mandiri is managed by the Corporate Secretary and Investor Relations. Pursuant to Article 5 of POJK No. 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies, one of the functions of Corporate Secretary is as a liaison between the Company and shareholders, OJK, and other stakeholders. The internal policy regulating the relationship between Bank Mandiri and Shareholders is the Policy and Standard Operating Procedure of Corporate Secretary which, among others, regulates the Corporate Communication Activity.

Equal Treatment to Shareholders

Pursuant to the regulations of the Capital Market, Bank Mandiri upholds equality principles for all shareholders (majority or minority). This commitment is reflected in the internal regulations as stated in the Bank Mandiri Operations Policy and Standard Operating of Bank Mandiri Corporate Secretary that are periodically reviewed, regulating equal rights for all shareholders to attain information transparency from Bank Mandiri, such as information on the company performance, financial information, and other information required by all shareholders.

Equal treatment to shareholders is also reflected in the implementation of the Company GMS. Each shareholder is entitled to propose the GMS agenda to the Company.

Shareholder Aspect

Bank Mandiri consistently positions its shareholders as strategic partners in supporting sound and sustainable business operations. As the majority shareholder. the Government of the Republic of Indonesia through PT Danantara Asset Management (DAM) demonstrates strong commitment and responsibility in strengthening the Bank's capital structure through support for capital planning and policies to ensure business continuity and financial resilience. This commitment is reflected in the approval of strategic initiatives that reinforce capital adequacy, liquidity, and the resolution of potential issues that may affect the Bank's stability.

In making strategic decisions. shareholders uphold good governance principles by refraining from intervention, personal gain, or any actions that may create conflicts of interest. Shareholders also do not intervene in the Bank's operational matters, including the appointment, replacement, and/or dismissal of

members of the Board of Directors, thereby maintaining the independence of the Bank's intermediation function in accordance with prudential principles.

Bank Mandiri has established clear and transparent dividend policies that are regularly reviewed and updated. These policies are communicated openly to all shareholders through various channels, including the Bank's official website. General Meetings of Shareholders (GMS), formal meetings, and other communication media. In accordance with OJK regulations on Bank Governance, the Financial Services Authority (OJK) has the authority to instruct or require the Bank to postpone, limit, or prohibit dividend distribution, or to convene a GMS to cancel dividend distribution when deemed necessary, taking into account internal and external conditions.

In implementing fair corporate governance practices, Bank Mandiri ensures the protection of the rights and interests of all shareholders, including minority shareholders. The Bank guarantees that shareholders are entitled to timely financial reports. voting rights in GMS, the right to express dissent on corporate actions, and the right to receive dividends as approved in the GMS in accordance with applicable laws and regulations. To further protect shareholder interests, Bank Mandiri has established a communication policy that facilitates consultation and active participation of shareholders in supporting the Bank's sustainability and long-term growth.



GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) embodies Bank Mandiri's commitment to transparent and participatory governance. It provides a platform for shareholders to actively shape the Bank's strategic direction and key corporate decisions. Each resolution made reflects a balance between shareholder interests, business sustainability, and the management's accountability in upholding public trust.

The General Meeting of Shareholders (GMS) serves as the highest decision-making forum within Bank Mandiri's corporate governance structure. Through the GMS, shareholders exercise their rights to provide strategic direction and make key decisions that ensure the Bank's sustainability. These decisions include fundamental matters such as the appointment and dismissal of members of the Board of Commissioners and the Board of Directors, approval of the annual financial statements, determination of dividend distribution, and amendments to the Articles of Association. The GMS thus ensures direct shareholder involvement in shaping the strategic direction and future of the Bank.

In addition, the GMS provides shareholders with the opportunity to express opinions and obtain relevant information about the Company, provided it aligns with the meeting agenda and applicable laws. It also functions as an accountability platform, where the Board of Directors and Board of Commissioners present their performance and responsibilities for the financial year.

The GMS is conducted in accordance with the principles of transparency, accountability, and fairness, ensuring that all shareholders are granted equal rights and access to information, as well as equitable participation in the decision-making process.

Legal Basis of GMS Implementation

Implementation of GMS in Bank Mandiri refers to the following regulations:

1. Law No. 40 of 2007 concerning Limited Liability Company.
2. POJK No. 15/POJK.04/2020 concerning the Plan and Implementation of General Meeting of Shareholders of a Public Company.
3. Financial Services Authority Regulation (POJK) No. 14 of 2025 concerning the Implementation of Electronic General Meetings of Shareholders, Bondholders' Meetings, and Sukukholders' Meetings.

The Company's GMS

The GMS consists of the Annual GMS (AGMS) and the Extraordinary GMS (EGMS). The AGMS must be held no later than six months after the end of the financial year. while the EGMS may be convened at any time when necessary, in accordance with prevailing laws and the Company's Articles of Association.

The AGMS is held annually to review the Company's performance in the previous fiscal year, approve financial statements. determine dividend distribution, and appoint or dismiss members of the Board of Directors and the Board of Commissioners. Meanwhile, the EGMS is convened to address urgent or exceptional matters outside the AGMS agenda, such as mergers, acquisitions, or capital restructuring. This flexibility enables the Bank to respond swiftly to strategic matters requiring shareholder approval.

In addition, Bank Mandiri may conduct GMS electronically in accordance with capital market regulations, ensuring efficiency, transparency, and alignment with technological advancements.

Pursuant to Article 20 of the Articles of Association, the Company may conduct the GMS electronically (hereinafter referred to as "e-GMS") by using the e-GMS provided by:

1. Depository and Settlement Institution appointed by regulators in Capital Market;
2. Provider of e-GMS, namely the party that provides and manages the e-GMS; or
3. Company; as specifically stipulated in the Capital Market regulations.

The GMS Authorities

The GMS has authorities stipulated by law, including:

1. Appoint and discharge members of the Board of Commissioners and/or the Board of Directors;

2. Determine remuneration for the Board of Commissioners and the Board of Directors;
3. Evaluate performance of the Board of Commissioners and the Board of Directors;
4. Ratify amendments to the Articles of Association.
5. Approve the annual report;
6. Determine allocations of profits including dividend distribution to shareholders;
7. Appoint public accountant;
8. Approve corporate actions in relation to the Company's stewardship.

The GMS resolutions are made based on the Company's long-term business interests. The GMS and/or shareholders cannot intervene the implementation of duties, functions and authorities of the Board of Commissioners and the Board of Directors notwithstanding GMS authorities in accordance with the Articles of Association as well as laws and regulations.

Rights of Shareholders in the GMS

Pursuant to the Company's Articles of Association, the following are the shareholders' rights in the GMS:
1. Shareholders, either alone or represented based on a proxy, are entitled to attend the GMS.
2. Shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's Register of Shareholders 1 (one) working day prior to the GMS invitations.
3. In the event of the second GMS and third GMS, the provisions for shareholders who are entitled to attend are as follows:
   a. for the second GMS, the shareholders who are entitled to attend are shareholders registered in the Company's Register of Shareholders 1 (one) working day before the invitations of the second GMS; and
   b. for the third GMS, the shareholders who are entitled to attend are shareholders registered in the Company's Register of Shareholders 1 (one) working day prior to the invitations of the third GMS.
4. In the event of a recall, the shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's Register of Shareholders 1 (one) working day prior to the GMS recall.
5. In the event that the invitations correction does not result in a recall, the shareholders who are entitled to attend follow the shareholder provisions as referred to in letter b above.

Process of GMS Implementation and Voting



Quorum Provision

The quorum provisions regarding the attendance and resolutions of GMS, in relation to matters that must be resolved, were executed as follows:
1. The meeting is attended by shareholders who represent more than 1/2 (one half) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.
2. In the event that presence quorum as specified is not achieved, the second GMS is valid and is entitled to make binding resolutions when attended by shareholders who represent minimum 1/3 (one third) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.

3. In the event that attendance rate of the second GMS as specified is not achieved, the third GMS can be held under the condition that it is valid and is entitled to make decisions when attended by shareholders of shares with valid voting rights, within a presence quorum and requirement to make decision that are determined by Financial Services Authority at the Company's request.

Decision Making Mechanisms

The decision-making mechanism in the meeting is conducted by deliberation to reach consensus. However if deliberation for consensus was not reached, then the decision making in the Meeting was conducted in a way voting. Voting is carried out verbally with shareholders who vote disagree or abstain being asked to submit the sound card. Voting is conducted transparently, except for the agenda of the change of management that is carried out by closed voting.

THE 2025 GMS' AND REALIZATIONS

In 2025, Bank Mandiri held 3 (three) GMS, namely the Annual GMS which was held on 25 March 2025 at the Plaza Mandiri Auditorium, Jakarta, and 2 (two) Extraordinary GMS which was held on 4 August 2025 at the Assembly Hall of Menara Mandiri, Jakarta, and 19 December 2025 electronically.

The stages of 2025 GMS' are illustrated below.

IMPLEMENTATION OF 2025 ANNUAL GMS

The stages of 2025 Annual GMS are illustrated in the following table.

Implementation of the 2025 Annual GMS

No.	Activities	Implementation Date	Information
1	Notification of GMS to OJK	17 January 2025	Submitted to OJK through a letter signed by the Board of Directors of Bank Mandiri No. CEO/027/2025 dated 17 January 2025 regarding the Implementation of the Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk for the 2025 Financial Year.
2	Announcement of GMS to Shareholders	3 February 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia. The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.0032/2025 dated 3 February 2025.
3	Announcement of GMS Reschedule to Shareholders	14 February 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia. The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.583/2025 dated 14 February 2025.
4	GMS Invitation to Shareholders	3 March 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia. The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL. CSC/CMA.0032/2025 dated 3 February 2025.
5	Implementation of GMS	25 March 2025	The Meeting was presided over by Mr. Muhamad Chatib Basri, as the President/Independent Commissioner, who was appointed based on the Resolution of Meeting of Board of Commissioners of the Company dated 16 January 2025 complying with the Minutes of the Board of Commissioners Meeting No. DK.INT/2/2025, and attended by Members of the Board of Commissioners and the Board of Directors of the Company. The GMS was attended by 10 members of the Board of Commissioners and 11 members of the Board of Directors.

No.	Activities	Implementation Date	Information
			Shareholders and proxies as the representatives of shareholders who were present either physically or electronically through the Electronic General Meeting System of the Kustodian Sentral Efek Indonesia/Indonesian Central Securities Depository (hereinafter referred to as "eASY.KSEI") totally represented 82,989,847,082 shares including Dwiwarna Series A Share or constituting 88.9176933% of the total shares with valid voting rights that have been issued by the Company until the day of the Meeting, namely as many as 93,333,333,332 shares consisting of: › 1 (one) Dwiwarna Series A share; and › 93,333,333,331 Series B shares; by taking into account the Company's Shareholders Register on 28 February 2025 until 16.00 Western Indonesia Time Zone.
			The Company provides GMS Rules of Conduct to all shareholders in the form of soft copies, both at the time of the Invitations uploaded on the Company's website and during the GMS implementation which is available through barcode scans and the procedures are read before the start of the GMS.
			Shareholders are given the opportunity to ask questions in accordance with the agenda of the Meeting in each agenda discussed in the Annual GMS.
			Voting is conducted orally where the shareholder who casts a vote of disapproval or abstains is asked to submit his or her ballot card. Especially for meetings involving a particular person, voting is conducted by an unsigned closed letter and all shareholders present submit the ballot card.
6	Announcement of GMS Results	26 March 2025	The results of the GMS have been announced and uploaded on: › Bank Mandiri Website › Indonesia Stock Exchange Website › Website of PT Kustodian Sentral Efek Indonesia in Indonesia and English.
			The proof of GMS Result Announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.1335/2025 dated 26 March 2025 and has been reported through the Electronic Reporting System of OJK and the Indonesia Stock Exchange.
7	Submission of GSM Minutes	26 March 2025	The submission of minutes of the GMS to OJK has given due observance to the time limit in accordance with the provisions of POJK No. 15/POJK.04/2020 and submitted through Letter No. CRL.CSC/CMA.1335/2025 dated 26 March 2025 and uploaded to the Bank Mandiri website on the same day.

Attendance Recapitulation at 2025 Annual GMS

The 2025 Annual GMS was attended by all the Board of Commissioners. Directors and Audit Committee of Bank Mandiri, with detailed as follows:

Recapitulation of Attendance at the 2025 Annual GMS

No.	Name	Position	Attendance
Board of Commissioners			
1	Muhamad Chatib Basri	President Commissioner/Independent	✓
2	Zainudin Amali	Vice President Commissioner/ Independent	✓
3	Rr. Loeke Larasati Agoestina	Independent Commissioner	✓
4	Muliadi Rahardja	Independent Commissioner	✓
5	Heru Kristiyana	Independent Commissioner	✓
6	Rionald Silaban	Commissioner	✓
7	Faried Utomo	Commissioner	✓
8	Arif Budimanta	Commissioner	✓
9	Muhammad Yusuf Ateh	Commissioner	✓
10	Tedi Bharata	Commissioner	✓
Board of Directors			
1	Darmawan Junaidi	President Director	✓
2	Alexandra Askandar	Vice President Director	✓
3	Agus Dwi Handaya	Compliance and HR Director	✓
4	Riduan	Corporate Banking Director	✓

No.	Name	Position	Attendance
5	Toni Eko Boy Subari	Operation Director	✓
6	Rohan Hafas	Institutional Relation Director	✓
7	Sigit Prastowo	Financial and Strategic Director	✓
8	Timothy Utama	Information Technology Director	✓
9	Eka Fitria	Treasury and International Banking Director	✓
10	Danis Subyantoro	Risk Management Director	✓
11	Totok Priyambodo	Commercial Banking Director	✓
12	Aquarius Rudianto*)	Network and Retail Director	-

*) Absent following his appointment pursuant to the resolution of the AGM of Shareholders of PT Bank Rakyat Indonesia (Persero) Tbk dated 24 March 2025

Meeting Agenda

The Meeting was held with the following Agenda:

1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements. Approval of the Board of Commissioners' Supervisory Tasks Report as well as Ratification of the Financial Statements of the Micro and Small Business Funding Program ("PUMK") for the Financial Year of 2024, as well as the granting a full release and discharge (volledig acquit et de charge) to the Board of Directors for the management duties of the Company and to the Board of Commissioners for the supervisory Duties of the Company that have been dedicated by them during the Financial Year of 2024.
2. Approval for the utilization of the Company's Net Profits for the Financial Year of 2024.
3. Determination of salary/honorarium including facilities, and benefits of the Financial Year of 2025, as well as tantiem (bonus)/performance incentives/special incentives for the performance of the Financial Year of 2024 and/or long-term incentives for the period of years 2025-2027 for the Board of Directors and the Board of Commissioners of the Company.
4. Determination of the Public Accountant and/or Public Accounting Office for performing an audit of the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the Financial Year of 2025.
5. Approval of the Company's Recovery Plan update.
6. Approval of Amendment to the Company's Articles of Association.
7. Approval of Buyback Plan of the Company's shares And the Transfer of the Shares Resulted from the Buyback Which Are Kept as the Treasury Stock.
8. Changes in the composition of the Company's Board of Management.

Questions & Answers Session

In each Agenda of the Meeting. the opportunity was given to Shareholders and proxies of Shareholders of the Company who were present physically or electronically to submit questions and/or opinions. In the First Agenda of the Meeting, the Series A Dwiwarna shareholder through his/her proxy provided a response that was delivered directly and there were no questions or responses/input.

Furthermore, in the Second Agenda of the Meeting, the Third Agenda of the Meeting, the Fourth Agenda of the Meeting and the Sixth Agenda of the Meeting, there were no shareholders and proxies of shareholders who submitted questions and/or opinions. In the Fifth Agenda of the Meeting, there was 1 (one) questioner. In the Seventh Agenda of the Meeting, there were 2 (two) questioners and for the Eighth Agenda of the Meeting, there was 1 (one) 1 (one) questioner, however as the question was not relevant to the Eighth Agenda of the Meeting, the question was not read out.

Resolutions-Making Mechanism

The resolutions-making mechanism in the Meeting was carried out by deliberation to reach a mutual consensus in accordance with Article 40 of the OJK Regulation No. 15/POJK.04/2020 concerning Plan and Performance of the General Meeting of Shareholders of Public Companies (POJK No.15/2020) with due observance of Article 28 of POJK No.15/2020. In the event the deliberation for reaching a mutual consensus is not reached, the resolution shall be taken by voting, accordingly. The voting mechanism was performed openly which is counted from the votes validly cast in the Meeting and through eASY.KSEI, except for the Eighth Meeting Agenda where the voting was carried out using the unsigned folded ballots.

Independent Party for Voting Count

The Company has appointed an independent party, i.e. Notary Utiek R. Abdurachman SH., MLI., MKn and PT Datindo Entrycom as Share Registrar for performing the votes count and/or validation.

Meeting Resolutions

Performance of the Meeting and resolutions of each Meeting Agenda have been stated in the deed of "Minutes of the Annual General Meeting of Shareholders of the Limited Liability Company (Persero) PT Bank Mandiri Tbk" or abbreviated as PT Bank Mandiri (Persero) Tbk" dated 25 March 2025 Number 23, the minutes of which is drawn up before the Notary Utiek R. Abdurachman SH., MLI., MKn. that principally resolved the followings:

RESOLUTIONS OF THE 2025 ANNUAL GMS

AGENDA 1
Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements. Approval of the Board of Commissioners' Supervisory Duties Report as well as Ratification of the Financial Statements of the Micro and Small Business Funding Program ("PUMK") for the Financial Year of 2024, as well as the granting a full release and discharge (volledig acquit et de charge) to the Board of Directors for the management duties of the Company and to the Board of Commissioners for the supervisory duties of the Company that have been dedicated by them during the Financial Year of 2024.

In the First Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	4,029 ,102	805,961,390	82,179,856,590
Percentage	0.0048549%	0.9711566%	99.0239885%

In accordance with the provisions of the Meeting Rules that shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 82,985,817,980 shares or constitute of 99.9951451% of the total votes cast in the Meeting have resolved:

1. Approving the Company's Annual Report including the Board of Commissioners' Report on the Implementation of the Company's Supervisory Duties for the financial year ended on December 31, 2024.
2. Ratifying:
   a. The Company's Consolidated Financial Statements for the financial year ended on December 31, 2024 which was audited by the Public Accounting Office Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global network) in accordance with its report Number 00031/2.1457/AU.1/07/0229-4/1/II/2025 dated February 5, 2025, with the unqualified opinion in all material respects; and
   b. Financial Statements of the Micro and Small Business Funding Program (PUMK) which was audited by the Public Accounting Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global network) in accordance with its report Number 00025/2.1457/AU.2/07/0229-4/0/1/II/2025 dated February 3, 2025, with the unqualified opinion in all material respects.
3. By the approval of the Company's Annual Report including the Implementation of the Company's Board of Commissioners Supervisory Tasks Report, as well as the ratification of the Company's Consolidated Financial Statements for the Financial year ended on December 31, 2024, and the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the Financial Year ended on December 31, 2024, the General Meeting of Shareholders grants a full a release and discharge (volledig acquit at de charge) to all members of the Board of Directors for the management duties of the Company and to the Board of Commissioners for the supervisory duties of the Company dedicated during the Financial Year of 2023 which was ended on December 31, 2024, to the extent that such actions do not constituting a crime and are reflected in the aforementioned reports.

Follow-up
The Financial Statements and Annual Reports have been submitted to the OJK and the Indonesia Stock Exchange with the following information:

1. Submission of Financial Statements:
   The Financial Statements was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.
2. Submission of Annual Report:
   a. Submitted to the OJK through Letter No. CRL.CSC/CMA.884/2025 dated 3 March 2025 and the report is copied to the Indonesia Stock Exchange.
   b. The annual report was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

Status : Has been realized

AGENDA 2
Approval for the Use of the Company's Net Profits for the 2024 Financial Year.

In the Second Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	71,022,747	848,772,238	82,070,052,097
Percentage	0.0855800%	1.0227423%	98.8916777%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 82,918,824,335 shares or constituting 99.9144200% of the total votes cast in the Meeting have resolved:

Approving the utilization of the Company's Consolidated Net Profit attributed to the owner of the parent entity for Financial Year of 2024 amounting to IDR 55,782,741,933,254.00 (fifty five trillion seven hundred eighty two billion seven hundred forty one million nine hundred thirty three thousand two hundred fifty four rupiah) as follows:

1. As many as 78% or a total of IDR 43,510,538,707,938.10 (forty three trillion five hundred ten billion five hundred thirty eight million seven hundred seven thousand nine hundred thirty eight rupiah ten cents) or IDR 466,184,343,305 (four hundred and sixty six point one eight four three four three three zero five rupiah) per share is determined as Cash Dividend. The distribution of which will be realized under the following conditions:
   a. The dividend portion of the State of the Republic of Indonesia amounted to IDR22,625,480,128,713.50 (twenty-two trillion six hundred twenty five billion four hundred eighty million one hundred twenty eight thousand seven hundred thirteen rupiah and fifty cents) will be paid to the account which will be specified by the Minister of State-Owned Enterprises (BUMN)(Head of the SOE Regulatory Agency).
   b. Dividends for Financial Year of 2024 will be distributed proportionally to each Shareholder whose name is recorded in the Shareholders Register on the recording date.
   c. The Board of Directors is given a power and authority with the right of substitution to carry out:
      i. Determination of the schedule and distribution procedures related to the payment of dividends for the Financial Year of 2024 in accordance with the applicable regulations.
      ii. Withholding the Dividend tax in accordance with the applicable tax regulations.
      iii. Others related to technical issues in accordance with the applicable regulations.
2. As many as 22% or a total of IDR12,272,203,225,315.90 (twelve trillion two hundred seventy two billion two hundred three million two hundred twenty five thousand three hundred fifteen rupiah and ninety cents) will be allocated as the retained earnings balance.

Follow-up
Bank Mandiri has announced the Schedule and Procedure for the Distribution of Cash Dividends for 2024 Financial Year on 26 March 2025 and has paid cash dividends to shareholders on 23 April 2025.

Status : Has been realized

AGENDA 3
Determination of salary/honorarium including facilities, and benefits of the Financial Year of 2025, as well as tantiem (bonus)/performance incentives/special incentives for the performance of the Financial Year of 2024 and/or long-term incentives for the period of years 2025-2027 for the Board of Directors and the Board of Commissioners of the Company.

In the Third Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	5,518,646,379	869,330,542	76,601,870,161
Percentage	6.6497850%	1.0475143%	92.3027007%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
"The meeting with the majority votes, namely 77,471,200,703 shares or constituting 93.3502150% of the total votes cast in the Meeting have resolved:

1. Approving the granting of the power of attorney and authority the Dwiwarna series A Shareholder to determine for Members of the Board of Commissioners:
   a. Tantiem (Bonus)/Performance Incentive/Special Incentive for the performance of the Financial Year of 2024 and/or Long-Term Incentive for the Period of Years of 2025-2027 in accordance with the applicable regulations; and
   b. Salary including Benefits and Facilities for the Financial Year of 2025.
2. Approving the granting of the power of attorney and authority to the Board of Commissioners, subject to a prior written approval from Dwiwarna series A Shareholder to determine for Members of the Board of Directors:
   a. Tantiem (Bonus)/Performance Incentive/Special Incentive for the performance of the Financial Year of 2024 and/or Long-Term Incentive for the Period of Years of 2025-2027 in accordance with the applicable regulations; and
   b. Salary including Benefits and Facilities for Financial Year of 2025.

Follow-up
Determination of salaries for the Board of Directors and honorarium for the Board of Commissioners, and allowances, facilities, and/or other benefits for 2025, as well as determination of bonuses for the performance of the Board of Directors and Board of Commissioners for the financial year ended 31 December 2024 have been carried out by the Board of Commissioners with prior approval from the Ministry of SOEs.

Status : Has been realized

AGENDA 4
Determination of the Public Accountant and/or Public Accounting Office for performing an audit of the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the Financial Year of 2025.

In the Fourth Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	5,632,202	778,679,490	82,205,535,390
Percentage	0.0067866%	0.9382828%	99.0549305%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 82,984,214,880 shares or constituting 99.9932134% of the total votes cast in the Meeting have resolved:

1. Approving the appointment of the Public Accounting Office Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited) which will carry out an audit of the Company's Consolidated Financial Statements, Financial Statements of the Company's Micro and Small Business Funding Program (PUMK) for Financial Year of 2025;
2. Approving the granting of the power of attorney authority to the Board of Commissioners of the Company to carry out:
    a. Appointment of the Public Accountant and/or Public Accounting Office to carry out an audit of the Company's Consolidated Financial Statements for other periods in the Financial Year of 2025 for the purposes and interests of the Company; and
    b. Determination of the audit service fees and other requirements for the Public Accountant and/or Public Accounting Office, as well as appointing the Substitute Public Accounting and/or Public Accounting Office in the event the Public Accounting Office Puwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited), due to any reasons. whatsoever, is unable to accomplish the audit service of the Company's Consolidated Financial Statements for Financial Year of 2025 and/or other periods in the Financial Year of 2025, as well as the Financial Statements of the Micro and Small Business Funding Program for Financial Year of 2024, including determining the audit fees and other requirements for he Substitute Public Accountant and/or the Public Accounting Office.

Follow-up
The appointment of Public Accountant Firm Purwantono, Sungkoro & Surja (formerly Purwantono, Sungkoro & Surja Rekan (a member firm of Ernst & Young Global Limited)) as the Public Accountant Firm and Yovita as the Public Accountant has been reported to OJK through the Financial Services Authority's Online Reporting Application (APOLO OJK).

Status : Has been realized

AGENDA 5
Approval of the Company's Recovery Plan update.

In the Fifth Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	71,023,147	812,228,990	82,106,594,945
Percentage	0.0855805%	0.9787089%	98.9357106%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The meeting with the majority votes namely 82,918,823,935 shares or constituting 99.9144195% of the total votes cast in the Meeting have resolved:
1. Approving the Company's Recovery Plan update in order to comply with the provisions of the Financial Service Regulation Number 5 of 2024 concerning Determination of Under Supervision Status dan Handling Commercial Bank Issues as submitted by the Company to the Financial Service Authority (OJK).
2. In relation to resolution of point 1, the Board of Commissioners and the Board of Directors shall carry out each and all necessary actions in connection with the implementation of the Company's Recovery Action Plan in accordance with their authority.

Follow-up
Referring to OJK Regulation No. 14/POJK.03/2017 concerning the Recovery Plan for Systemically Important Banks. Bank Mandiri has updated the Recovery Plan documents for 2024-2025 and submitted to OJK via Letter No. CEO/247/2024 tanggal 7 November 2024.

Status : Has been realized

AGENDA 6
Approval of Amendment to the Company's Articles of Association.

In the Sixth Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	20,811,792,841	2,070,503,097	60,107,551,144
Percentage	25.0775168%	2.4948872%	72.4275960%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 62,178,054,241 shares, including Series A Dwiwarna shareholders, or constituting 74.9224832% of the total votes cast in the Meeting have resolved:

1. Approving the changes to the Company's Articles of Association in order to comply with the Financial Services Authority Regulation Number 17 of 2023 concerning the Implementation of Governance for Commercial Banks.
2. Approving to re-arrange all provisions of the Company's Articles of Association in connection with the adjustment as referred to in point 1 (one) above of which the entire articles of association is attached to the minutes of the notarial deed.
3. Granting the power of attorney and authority to the Board of Directors with the right of substitution to carry out all necessary actions related to the resolutions of the Meeting, including but not limited to arrange and restate the entire Company's Articles of Association in a Notarial Deed, adjusting the amendment to the Company's Articles of Association if being required by the authority and submitting it to the authority to obtain approval and a receipt of notification of changes to the Company's Articles of Association, as well as carrying out all actions as deemed necessary and useful for those purposes with no exception.

Follow-up
The amendments to the Company’s Articles of Association have been reported to OJK through Letter No. CRL.CSC/CMA.1690/2025 dated 28 April 2025 and Indonesia Stock Exchange through Letter No. CRL.CSC/CMA.1691/2025 dated 28 April 2025.

Status : : Has been realized

AGENDA 7
Approval of Buyback Plan of the Company’s shares and the Transfer of the Shares resulted from the Buyback which are kept as the Treasury Stock.

In the Seventh Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	7,946,647,986	786,891,490	74,256,307,606
Percentage	9.5754460%	0.9481780%	89.4763760%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 75,043,199,096 shares including Series A Dwiwarna Shareholders, or constituting 90.4245540% of the total votes cast in the Meeting have resolved:

1. Approving the buyback of the Company's shares that have been issued and listed on the Indonesia Stock Exchange in the maximum amount of IDR 1,170,000,000,000.00 (one trillion one hundred and seventy billion Rupiah) including costs related to the implementation of the share buyback by taking into account licenses and the provisions of the applicable laws and regulations.
2. Approving the transfer of the shares resulted from the buyback of the Company's share which are kept as the treasury stocks for the implementation of the Employees and/or the Board of Directors and the Board of Commissioners Share Ownership Program who meet the requirements to own shares of the Company and/or for other transfers in accordance with the approval of the OJK and the provisions and the laws and regulations.
3. To grant the power of attorney and authority to implement the buyback of the Company's shares, including the termination of its implementation, to the Company's Board of Directors, with due observance of the laws and regulations.
4. Approving the granting of the power of attorney and authority to implement the transfer of shares resulted from the buyback which are kept as the treasury stocks to:
   a. The Company's Board of Directors for the Employees Stock Ownership Program and/or for other transfers.
   b. The Board of Directors of the Company with due regard to the approval of Series A Dwiwarna Shareholders for the Directors and Board of Commissioners Share Ownership Program;

   with due observance of the laws and regulation.

Follow-up
The Buyback Plan of the Company's shares and the Transfer of the Shares resulted from the Buyback which are kept as the Treasury Stock has been reported to OJK through Letter No. CRL. CSC/CMA.600/2025 dated 14 February 2025 and Letter No. CRL/CSC/CMA.1239/2025 dated 20 March 2025. The Buyback Results Report has been reported to OJK through Letter No. DCO/1392/2025 dated 11 July 2025.

Status : Has been realized

AGENDA 8
Changes in the Composition of the Company's Board of Management.

In the Eighth Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	18,931,026,050	2,071,095,152	61,987,725,880
Percentage	22.8112555%	2.4956006%	74.6931439%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 64,058,821,032 shares, including Series A Dwiwarna Shareholders, or constituting 77.1887445% of the total votes cast in the Meeting have resolved:

1. a. To respectfully dismiss the names mentioned below as the Board of Commissioners of the Company:
      1) Commissioner: Faried Utomo
      2) Independent Commissioner: Rr. Loeke Larasati Agoestina
      3) Commissioner: Arif Budimanta

      Each of them was appointed based on the Decision of the Annual GMS for the 2019 Financial Year dated February 19, 2020, effective from February 19, 2025, with gratitude for the contribution of energy and thoughts given during their tenure as the Company's Board of Commissioners.

b. All actions of the members of the Board of Commissioners as referred to in number 1 letter a, in their position as such from the date of the end of their term of office until the date of the closing of this Meeting are declared valid as long as such actions are reflected in the annual report and annual calculations by observing the applicable provisions.

2. Confirming the honorable dismissal of the following names as Directors of the Company:
   1) Director of Network and Retail Banking: Aquarius Rudianto
   2) Director of Institutional Relations: Rohan Hafas
   3) Director of Compliance and HR: Agus Dwi Handaya

   who were appointed based on the 2020 Extraordinary General Meeting of Shareholders Resolution dated 21 October 2020 and the 2022 Annual General Meeting of Shareholders Resolution dated 14 March 2023, effective 19 February 2025, and 24 March 2025, respectively, with gratitude for their contributions during their tenure as Directors of the Company.

3. To honorably dismiss the names below as Directors of the Company:
   1) Vice President Director: Alexandra Askandar
   2) Financial and Strategic Director: Sigit Prastowo
   3) Operation Director: Toni Eko Boy Subari
   4) President Commissioner/Independent: Muhamad Chatib Basri
   5) Independent Commissioner: Muliadi Rahardja
   6) Commissioner: Tedi Bharata
   7) Independent Commissioner: Heru Kristiyana
   8) Commissioner: Rionald Silaban

   who were appointed respectively based on the Resolution of the Annual GMS for the 2022 Financial Year dated March 14, 2023, the Resolution of the Extraordinary GMS for the 2020 Financial Year dated October 21, 2020, the Resolution of the Annual GMS for the 2023 Financial Year dated March 7 , 2024, the Resolution of the Annual GMS for the 2021 Financial Year dated March 10, 2022, effective as of the closing of this Meeting, with gratitude for the contribution of energy and thoughts given during their tenure as the Company's Management.

4. Changing the nomenclature of positions of members of the Company's Board of Directors as follows:

No.	Before	After
1)	Director of Compliance and HR	Human Capital and Compliance Director
2)	Director of Finance and Strategy	Finance and Strategy Director
3)	Director of Network and Retail Banking	Network and Retail Funding Director
4)	Director of Risk Management	Risk Management Director
5)	Director of Intitutional Relations	-
6)	-	Consumer Banking Director

5. Transferring the assignment of the names mentioned below as members of the Board of Directors of the Company as follows:

No.	Name	Before	After
1)	Riduan	Director of Corporate Banking	Deputy President Director
2)	Eka Fitria	Director of Treasury and International Banking	Human Capital and Compliance
3)	Danis Subyantoro	Director of Risk Management	Risk Management Director

Each of them was appointed based on the Decision of the Annual GMS for the 2022 Financial Year dated March 14, 2023 and the Decision of the Annual GMS for the 2023 Financial Year dated March 7 , 2024, with the term of office continuing the remaining term of office of each in accordance with the decision of the relevant GMS appointment.

6. Appointing the names mentioned below as the Company's Board of Directors:
   1) Director of Network and Retail Funding: Jan Winston;
   2) Director of Finance and Strategy: Novita Widya Anggraini;
   3) Director of Treasury and International Banking: Ari Rizaldi;
   4) Director of Corporate Banking: Mochamad Rizaldi;
   5) Director of Consumer Banking: Saptari;
   6) Director of Operations: Toni Eko Boy Subari;
   7) President Commissioner/Independent: Kuswiyoto;
   8) Commissioner: Luky Alfirman;
   9) Commissioner: Yuliot;
   10) Independent Commissioner: Mia Amiati
7. The term of office of the appointed members of the Board of Directors and Board of Commissioners as referred to in point 6, shall be in accordance with the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss them at any time.
8. With the confirmation of dismissal, termination, changes in position nomenclature, transfer of duties, and appointment of the Company's Management as referred to in number 1, number 2, number 3, number 4, number 5, and number 6, the composition of the Company's Management is as follows:
   a. Board of Directors
      1) President Director: Darmawan Junaidi;
      2) Vice President Director: Riduan;
      3) Director of Risk Management: Danis Subyantoro;
      4) Director of Treasury and International Banking: Ari Rizaldi;
      5) Director of Corporate Banking: Mochamad Rizaldi;
      6) Director of Consumer Banking: Saptari;
      7) Director of Finance and Strategy: Novita Widya Anggraini;
      8) Director of Information Technology: Timothy Utama;
      9) Director of Operations: Toni Eko Boy Subari;
      10) Director of Human Capital and Compliance: Eka Fitria;
      11) Director of Commercial Banking: Totok Priyambodo;
      12) Director of Network and Retail Funding: Jan Winston
   b. Board of Commissioners
      1) President Commissioner/Independent Commissioner: Kuswiyoto;
      2) Vice President Commissioner/Independent Commissioner: Zainudin Amali;
      3) Commissioner: Luky Alfirman;
      4) Commissioner: Yuliot;
      5) Commissioner: Mia Amiati;
      6) Commissioner: Muhammad Yusuf Ateh.
9. Requesting the Board of Directors to submit a written request to the Financial Service Authority for the implementation of the Fit and Proper Test for the appointed members of the Board of Directors and the Board of Commissioners as referred to in point 6 with due observance of the applicable provisions.
10. Members of the Board of Directors and Board of Commissioners appointed as referred to in point 6 who are still serving in other positions that are prohibited by laws and regulations to be concurrent with the positions of members of the Board of Directors and Board of Commissioners of State-Owned Enterprises, then the person concerned must resign or be dismissed from the position.
11. To grant power of attorney with the right of substitution to the Board of Directors of the Company to state the resolutions of this GMS Meeting in the form of Notarial Deed and to appear before a Notary or authorized official, and to make necessary adjustment or corrections if required by the competent authorities for the purpose of implementing the resolutions of the Meeting.

Follow-up

- **Changes of members of the Board of Commisisoners and Board of Directors**
  1. Mr. Kuswiyoto as President Commissioner has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-69/D.03/2025 dated 11 July 2025 and OJK Letter No. SR-240/PB.02/2025 dated 11 July 2025. His appointment as President Commissioner became effective as of 11 July 2025, as stated in Bank Mandiri's Letter No. CEO/120/2025 dated 18 July 2025.
  2. The appointment of Mr. Luky Alfirman as Commissioner is currently subject to approval from the Financial Services Authority (OJK) through the Fit and Proper Test.
  3. Mr. Yuliot as Commissioner has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-253/D.03/2025 dated 17 December 2025 and OJK Letter No. SR-528/PB.02/2025 dated 17 December 2025. His appointment as Commissioner became effective as of 17 December 2025, as stated in Bank Mandiri's Letter No. HCC/2693/2025 dated 19 December 2025.
  4. Mrs. Mia Amiati as Independent Commissioner has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-111/D.03/2025 dated 15 August 2025 and OJK Letter No. SR-324/PB.02/2025 dated 15 August 2025. Her appointment as Independent Commissioner became effective as of 15 August 2025, as stated in Bank Mandiri's Letter No. HCC/1495/2025 dated 23 August 2025.
  5. Mr. Riduan, previously Corporate Banking Director, was appointed as Vice President Director. However, his appointment as Vice President Director did not become effective due to his reassignment as President Director at the Extraordinary General Meeting of Shareholders held on 4 August 2025.
  6. Mrs. Eka Fitria, previously as Treasury dan International Banking Director to become Human Capital and Compliance Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-70/D.03/2025 dated 11 July 2025 and OJK Letter No. SR-240/PB.02/2025 dated 11 July 2025. Her appointment as Human Capital and Compliance Director became effective as of 11 July 2025, as stated in Bank Mandiri's Letter No. CEO/120/2025 dated 18 July 2025.
  7. Mr. Ari Rizaldi as Treasury and International Banking Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-120/D.03/2025 dated 25 August 2025 and OJK Letter No. SR-337/PB.02/2025 dated 25 August 2025. His appointment as Treasury and International Banking Director became effective as of 25 August 2025, as stated in Bank Mandiri's Letter No. HCC/1506/2025 dated 27 August 2025.
  8. Mr. Mochamad Rizaldi as Corporate Banking Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-112/D.03/2025 dated 15 August 2025 and OJK Letter No. SR-324/PB.02/2025 dated 15 August 2025. His appointment as Corporate Banking Director became effective as of 15 August 2025, as stated in Bank Mandiri's Letter No. HCC/1495/2025 dated 23 August 2025.
  9. Mr. Saptari as Consumer Banking Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-121/D.03/2025 dated 25 August 2025 and OJK Letter No. SR-337/PB.02/2025 dated 25 August 2025. His appointment as Consumer Banking Director became effective as of 25 August 2025, as stated in Bank Mandiri's Letter No. HCC/1506/2025 dated 27 August 2025.
  10. Mrs. Novita Widya Anggraini as Finance and Strategy Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-113/D.03/2025 dated 15 August 2025 and OJK Letter No. SR-324/PB.02/2025 dated 15 August 2025. Her appointment as Finance and Strategy Director became effective as of 15 August 2025, as stated in Bank Mandiri's Letter No. HCC/1495/2025 dated 23 August 2025.
  11. Mr. Jan Winston as Network and Retail Funding Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-119/D.03/2025 dated 25 August 2025 and OJK Letter No. SR-337/PB.02/2025 dated 25 August 2025. His appointment as Network and Retail Funding Director became effective as of 25 August 2025, as stated in Bank Mandiri's Letter No. HCC/1506/2025 dated 27 August 2025.
- **The changing of nomenclature of positions** of members of the Company's Board of Directors has been realized pursuant to the AGMS resolution and the Board of Directors Decree No. KEP.DIR/019/2025 dated 10 April 2025 regarding the Organizational Structure.

Status : Has been realized

IMPLEMENTATION OF 2025 EXTRAORDINARY GMS ON 4 AUGUST 2025

The stages of Extraordinary GMS on 4 August 2025 are illustrated in the following table.

Implementation of the 2025 Extraordinary GMS, 4 August 2025

No.	Activities	Implementation Date	Information
1	Notification of GMS to OJK	23 June 2025	Submitted to OJK through a letter signed by the Board of Directors of Bank Mandiri No. CEO/103A/2025 dated 23 June 2025 regarding Notification of the Plan to Convene an Extraordinary General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk.
2	Announcement of GMS to Shareholders	30 June 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia.
			The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.2566/2025 dated 30 June 2025.
3	GMS Invitation to Shareholders	9 July 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia.
			The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL. CSC/CMA.2832/2025 dated 9 July 2025.
4	GMS Invitation to Shareholders	3 August 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia.
			The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL. CSC/CMA.3250/2025 dated 3 August 2025.
5	Implementation of GMS	4 August 2025	Shareholders and their proxies as the representatives of shareholders who were present either physically or electronically through the Electronic General Meeting System of the Kustodian Sentral Efek Indonesia/Indonesian Central Securities Depository (hereinafter referred to as "eASY.KSEI") totally represented 80,934,188,202 shares including Series A Dwiwarna Share or constituting 86.7152017% of the total number of shares with valid voting rights that have been issued by the Company until the day of the Meeting, namely as many as 93,333,333,332 shares consisting of:
			The GMS was attended by 6 members of the Board of Commissioners and 12 members of the Board of Directors.
			Shareholders and their proxies as the representatives of shareholders who were present either physically or electronically through the Electronic General Meeting System of the Kustodian Sentral Efek Indonesia/Indonesian Central Securities Depository (hereinafter referred to as "eASY, KSEI") totally represented 80,934,188,202 shares including Series A Dwiwarna Share or constituting 86.7152017% of the total number of shares with valid voting rights that have been issued by the Company until the day of the Meeting, namely as many as 93,333,333,332 shares consisting of: › 1 (one) Series A Dwiwarna share; and › 93,333,333,331 Series B shares; by taking into account the Company's Shareholders Register on 11 July 2025 until 16.00 Western Indonesia Time Zone.
			The Company provides GMS Rules of Conduct to all shareholders in the form of soft copies, both at the time of the Invitations uploaded on the Company's website and during the GMS implementation which is available through barcode scans and the procedures are read before the start of the GMS.
			Shareholders are given the opportunity to ask questions in accordance with the agenda of the Meeting in each agenda discussed in the Annual GMS.
			Voting is conducted orally where the shareholder who casts a vote of disapproval or abstains is asked to submit his or her ballot card. Especially for meetings involving a particular person, voting is conducted by an unsigned closed letter and all shareholders present submit the ballot card.

No.	Activities	Implementation Date	Information
6	Announcement of GMS Results	5 August 2025	The results of the GMS have been announced and uploaded on: › Bank Mandiri Website › Indonesia Stock Exchange Website › Website of PT Kustodian Sentral Efek Indonesia in Indonesian and English.
			The proof of GMS Result Announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.3267/2025 dated 5 August 2025 and has been reported through the Electronic Reporting System of OJK and the Indonesia Stock Exchange.
7	Submission of GSM Minutes	5 August 2025	The submission of minutes of the GMS to OJK has given due observance to the time limit in accordance with the provisions of POJK No. 15/POJK.04/2020 and submitted through Letter No. CRL.CSC/CMA.3267/2025 dated 5 August 2025 and uploaded to the Bank Mandiri website on the same day.

Attendance Recapitulation at 2025 Extraordinary GMS on 4 August 2025

The 2025 Extraordinary GMS on 4 August 2025 was attended by all the Board of Commissioners, Directors and Audit Committee of Bank Mandiri, with detailed as follows:

Recapitulation of Attendance at the 2025 Extraordinary GMS, 4 August 2025

No.	Name	Position	Attendance
Board of Commissioners			
1	Kuswiyoto	President Commissioner/Independent Commissioner	✓
2	Zainudin Amali	Vice President Commissioner/Independent Commissioner	✓
3	Mia Amiati	Independent Commissioner	✓
4	Muhammad Yusuf Ateh	Commissioner	✓
5	Luky Alfirman	Commissioner	✓
6	Yuliot	Commissioner	✓
Board of Directors			
1	Darmawan Junaidi	President Director	✓
2	Riduan	Vice President Director	✓
3	Toni E.B. Subari	Operations Director	✓
4	Timothy Utama	Information Technology Director	✓
5	Eka Fitria	Human Capital and Compliance Director	✓
6	Danis Subyantoro	Risk Management Director	✓
7	Totok Priyambodo	Commercial Banking Director	✓
8	Mochamad Rizaldi	Corporate Banking Director	✓
9	Saptari	Consumer Banking Director	✓
10	Ari Rizaldi	Treasury and International Banking Director	✓
11	Novita Widya Anggraini	Finance and Strategy Director	✓
12	Jan Winston Tambunan	Network and Retail Funding Director	✓

Meeting Agenda

The Meeting was held with the following Agenda:
1. Changes to the Company's Management.

Questions & Answers Session

In the pertaining Meeting Agenda of the Meeting, the opportunity was given to Shareholders and proxies of Shareholders of the Company who were present physically or electronically to submit questions and/or opinions and there was 1 (one) questioner.

Resolutions-Making Mechanism

The resolutions-making mechanism in the Meeting was carried out by deliberation to reach a mutual consensus in accordance with Article 40 of the Financial Service Authority Regulation ("OJK") No.15/POJK.04/2020 concerning Plan and Implementation of the General Meeting of Shareholders of Public Companies ("POJK No.15/2020") with due observance of Article 28 of POJK No.15/2020. In the event the deliberation for reaching a mutual consensus is not reached, the resolution shall be taken by voting, accordingly. The voting was carried out using the unsigned folded ballots.

Independent Party for Voting Count

The company has appointed the independent parties. i.e. Notary Utiek R. Abdurachman SH., MLI., MKn and PT Datindo Entrycom as Share Registrar for carrying out the votes count and/or validation.

RESOLUTIONS OF THE 2025 EXTRAORDINARY GMS, 4 AUGUST 2025

AGENDA 1
Changes to the Company's Management.

In the First Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	23,564,151,075	1,011,229,678	56,358,807,449
Percentage	29.1152004%	1.2494469%	69.6353527%

In accordance with the provisions of the Meeting Rules that shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 57,370,037,127 shares or constituting 70.8847996 % of the total votes cast in the Meeting have resolved:

1. To respectfully dismiss the names mentioned below as the members of the Board of Directors of the Company:
   1) President Director: Darmawan Junaidi;
   2) Operations Director: Toni Eko Boy Subari.
   Each of them was appointed based on the Decision of the Annual GMS for the 2021 Financial Year dated March 10, 2022, and the Annual GMS for the 2024 Financial Year dated March 25, 2025.
2. Transferring the assignment of the names mentioned below as members of the Board of Directors of the Company as follows:

No.	Name	Before	After
1)	Riduan	Vice President Director	President Director
2)	Timothy Utama	Information Technology Director	Operations Director

each of them was appointed based on the Annual GMS Resolution for the 2024 Financial Year dated 25 March 2025 in conjunction with the Annual GMS Resolution for the 2023 Financial Year dated 7 March 2024, in conjuction with the Annual GMS Resolution for the 2022 Financial Year dated 14 March 2023, and the Annual GMS Resolution for the 2020 Financial Year dated 15 March 2021, with a term continuing for the remainder of each respective tenure in accordance with the GMS resolution under which they were appointed.

3. Appointing the names mentioned below as the Company Management:
   1) Vice President Director: Henry Panjaitan
   2) Information Technology Director: Sunarto
   3) Independent Commissioner: Zulkifli Zaini
4. The term of office of the appointed members of the Board of Directors and Board of Commissioners as referred to in point 3, shall be in accordance with the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss them at any time.
5. With the confirmation of dismissal, transfer of duties, and appointment of the Company Management as referred to in point 1, point 2, and point 3, the composition of the Company Management is as follows:
   a. Board of Directors
      1) President Director: Riduan;
      2) Vice President Director: Henry Panjaitan;
      3) Director of Risk Management: Danis Subyantoro;
      4) Director of Treasury and International Banking: Ari Rizaldi;
      5) Director of Finance and Strategy: Novita Widya Anggraini;
      6) Director of Consumer Banking: Saptari;
      7) Director of Network and Retail Funding: Jan Winston;
      8) Director of Commercial Banking: Totok Priyambodo;
      9) Director of Corporate Banking: Mochamad Rizaldii;
      10) Director of Human Capital and Compliance: Eka Fitria;
      11) Director of Information Technology: Sunarto;
      12) Director of Operations: Timothy Utama.

   b. Board of Commissioners
      1) President Commissioner/Independent Commissioner: Kuswiyoto;
      2) Vice President Commissioner/Independent Commissioner: Zainudin Amali;
      3) Commissioner: Muhammad Yusuf Ateh;
      4) Commissioner: Luky Alfirman;
      5) Commissioner: Yuliot;
      6) Independent Commissioner: Mia Amiati;
      7) Independent Commissioner: Zulkifli Zaini.
6. Requesting the Board of Directors to submit a written request to the Financial Service Authority for the implementation of the Fit and Proper Test for the appointed members of the Board of Directors and the Board of Commissioners as referred to in point 3 and members of the Board of Directors who have been reassigned as referred to in point 2 item 1), in accordance with the applicable provisions.
7. For members of the Board of Directors and Board of Commissioners appointed as referred to in point 3 who still hold other positions that are prohibited by law from being concurrently held with the position of member of the Board of Director and Board of Commissioners of a State-Owned Enterprise, the person concerned must resign or be dismissed from that position.
8. Granting power of attorney with substitution rights to the Company Board of Directors to declare the resolutions of this Meeting in the form of a Notarial Deed and to appear before a Notary or authorized official, and to make any necessary adjustments or revisions if required by the competent authority for the purpose of implementing the contents of the Meeting resolutions.

Follow-up

1. Mr. Zulkifli Zaini as Independent Commissioner has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-255/D.03/2025 dated 17 December and OJK Letter No. SR-528/PB.02/2025 dated 17 December 2025. His appointment as Independent Commissioner became effective as of 17 December 2025, as stated in Bank Mandiri's Letter No. HCC/2693/2025 dated 19 December 2025.

2. Mr. Riduan, previously as Vice President Director to become President Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-236/D.03/2025 dated 28 November 2025 and OJK Letter No. SR-492/PB.02/2025 dated 28 November 2025. His appointment as President Director became effective as of 28 November 2025, as stated in Bank Mandiri's Letter No. HCC/2585/2025 dated 1 December 2025.
3. Mr. Henry Panjaitan as Vice President Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-235/D.03/2025 dated 28 November 2025 and OJK Letter No. SR-492/PB.02/2025 dated 28 November 2025. His appointment as Vice President Director became effective as of 28 November 2025, as stated in Bank Mandiri's Letter No. HCC/2585/2025 dated 1 December 2025.
4. Mr. Sunarto as Information Technology Director has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-254/D.03/2025 dated 17 December 2025 and OJK Letter No. SR-528/PB.02/2025 dated 17 December 2025. His appointment as Information Technology Director became effective as of 17 December 2025, as stated in Bank Mandiri's Letter No. HCC/2693/2025 dated 19 December 2025.

Status: Has been realized

IMPLEMENTATION OF 2025 EXTRAORDINARY GMS ON 19 DECEMBER 2025

The stages of Extraordinary GMS on 19 December 2025 are illustrated in the following table.

Implementation of the Extraordinary GMS, 19 December 2025

No.	Activities	Implementation Date	Information
1	Notification of GMS to OJK	3 November 2025	Submitted to OJK through a letter signed by the Board of Directors of Bank Mandiri No. CEO/63/2025 dated 3 November 2025 regarding the Implementation of the Extraordinary General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk for the 2025 Financial Year.
2	Announcement of GMS to Shareholders	12 November 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia.
			The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.4790/2025 dated 12 November 2025.
3	GMS Invitation to Shareholders	27 November 2025	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia.
			The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.4948/2025 dated 27 November 2025.
4	Implementation of GMS	19 December 2025	The Meeting was presided over by Mr. Kuswiyoto, as the President/Independent Commissioner, who was appointed based on the Resolution of Meeting of Board of Commissioners of the Company dated 6 November 2025 complying with the Minutes of the Board of Commissioners Meeting No. DK.INT/025/2025, and attended by Members of the Board of Commissioners and the Board of Directors of the Company
			The GMS was attended by 7 members of the Board of Commissioners and 12 members of the Board of Directors.
			The shareholders present and/or represented at the Meeting totaled 80,248,806,202 shares. representing 86.0456285% of the total number of shares with valid voting rights issued by the Company. including Series A Dwiwarna shareholder.
			The Company provides GMS Rules of Conduct to all shareholders in the form of soft copies, both at the time of the Invitations uploaded on the Company's website and during the GMS implementation which is available through barcode scans and the procedures are read before the start of the GMS.
			Shareholders are given the opportunity to ask questions in accordance with the agenda of the Meeting in each agenda discussed in the Annual GMS.

No.	Activities	Implementation Date	Information
			1. Based on Article 40 of the Financial Service Authority Regulation No.15/POJK.04/2020 concerning Plan and Implementation of the General Meeting of Shareholders of Public Companies ("POJK RUPS") and in consideration of Article 28 of the POJK RUPS, resolutions of the Meeting are made by deliberation to reach a consensus, and if a consensus cannot be reached, the decision is made through voting. 2. The electronic voting process takes place on the eASY.KSEI application.
5	Announcement of GMS Results	23 December 2025	The results of the GMS have been announced and uploaded on: › Bank Mandiri Website › Indonesia Stock Exchange Website › Website of PT Kustodian Sentral Efek Indonesia in Indonesian and English.
			The proof of GMS Result Announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. CRL.CSC/CMA.5280/2025 dated 23 December 2025 and has been reported through the Electronic Reporting System of OJK and the Indonesia Stock Exchange.
6	Submission of GSM Minutes	23 December 2025	The submission of minutes of the GMS to OJK has given due observance to the time limit in accordance with the provisions of POJK No. 15/POJK.04/2020 and submitted through Letter No. CRL.CSC/CMA.5280/2025 dated 23 December 2025 and uploaded to the Bank Mandiri website on the same day.

Attendance Recapitulation at the 19 December 2025 Extraordinary GMS

The Extraordinary GMS on 19 December 2025 was attended by all the Board of Commissioners and Directors of Bank Mandiri. with detailed as follows:

Recapitulation of Attendance at the 19 December 2025 Extraotdinary GMS

No.	Name	Position	Attendance
Board of Commissioners			
1	Kuswiyoto	President Commissioner/Independent	✓
2	Zainudin Amali	Vice President Commissioner/Independent	✓
3	Muhammad Yusuf Ateh*	Commissioner	✓
4	Luky Alfirman	Commissioner	✓
5	Yuliot	Commissioner	✓
6	Mia Amiati	Independent Commissioner	✓
7	Zulkifli Zaini	Independent Commissioner	✓
Board of Directors			
1	Riduan	President Director	✓
2	Henry Panjaitan	Vice President Director	✓
3	Timothy Utama	Operations Director	✓
4	Danis Subyantoro	Human Capital and Compliance Director	✓
5	Totok Priyambodo	Commercial Banking Director	✓
6	Mochamad Rizaldi	Corporate BankingDirector	✓
7	Saptari	Consumer Banking Director	✓
8	Timothy Utama	Information Technology Director	✓
9	Ari Rizaldi	Treasury and International Banking Director	✓
10	Novita Widya Anggraini	Finance and Strategy Director	✓
11	Jan Winston Tambunan	Network and Retail Funding Director	✓
12	Sunarto	Information Technology Director	✓

Meeting Agenda

The Meeting was held with the following Agenda:
1. Approval of the Amendments to the Company's Articles of Association.
2. Delegation of Authority for Approval of the 2026 Company Work Plan and Budget.
3. Changes in the Company's Board of Management.

Questions & Answers Session

The Shareholders or their proxies have been given the opportunity to ask questions and/or opinions in each Meeting Agenda. The number of Shareholders or their proxies, whether physically and/or electronically, who submitted questions and/or opinions in the Meeting, as well as the results of decision-making through, voting which included e-Proxy votes through eASY.KSEI are as follows:
- In the First and Third agendas, no shareholders or their proxies asked questions or opinions.
- In the second agenda, one question or opinion from the shareholders or their proxies was occurred.

Resolutions-Making Mechanism

The resolutions-making mechanism in the Meeting was carried out by deliberation to reach a mutual consensus in accordance with Article 40 of the Financial Service Authority Regulation ("OJK") No.15/POJK.04/2020 concerning Plan and Performance of the General Meeting of Shareholders of Public Companies ("POJK No.15/2020". In the event the deliberation for reaching a mutual consensus is not reached, the resolution shall be taken by voting.

Independent Party for Voting Count

The Company has appointed an independent party. i.e. Notary Utiek R. Abdurachman SH., MLI., MKn and PT Datindo Entrycom as Share Registrar for performing the votes count and/or validation.

RESOLUTIONS OF THE EXTRAORDINARY GMS19 DECEMBER 2025

AGENDA 1
Approval of the Amendments to the Company's Articles of Association.

In the First Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	5,128,647,427	521,264,745	74,598,894,030
Percentage	6.3909330%	0.6495607%	92.9595063%

In accordance with the provisions of the Meeting Rules that shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 75,120,158,775 shares or constitute of 93.6090670% of the total votes cast in the Meeting have resolved:

1. Approving amendments to the Company's Articles of Association in order to comply with laws and regulations and policies, including (a) Law Number 19 of 2003 concerning State-Owned Enterprises as last amended by Law Number 16 of 2025 concerning the Fourth Amendment to Law Number 19 of 2003 concerning State-Owned Enterprises, including changes to Article 5 of the Company's Articles of Association regarding adjustments to the special rights over the Government of Indonesia-owned Series A Dwiwarna Share, and (b) Financial Services Authority Regulation No. 30 of 2024 concerning Financial Conglomerates and Parent Companies of Financial Conglomerates.
2. Agree to restate all provisions in the Company's Articles of Association into a comprehensive codification in connection with the changes referred to in item 1 (one) of the above resolution, with all the articles of association attached to the notarial deed minutes.

3. To grant authority and power to the Company's Board of Directors with the right of substitution to take all necessary actions related to the decisions of this Meeting agenda, including drafting and restating all of the Company's Articles of Association in a Notarial Deed and granting authority with the right of substitution to submit it to the competent authorities to obtain acknowledgment of receipt of notification and approval of amendments to the Company's Articles of Association, and to do everything deemed necessary and useful for these purposes without any exception, including making additions and/or changes to such amendments to the Articles of Association, if required by the authorized authorities.

Follow-up
The amendments to the Company's Articles of Association have been reported to OJK through Letter No. CRL.CSC/CMA.611/2026 dated 19 February 2026 and Indonesia Stock Exchange through Letter No. CRL.CSC/CMA.610/2026 dated 19 February 2026.

Status : Has been realized.

AGENDA 2
Delegation of Authority for Approval of the 2026 Company Work Plan and Budget.

In the Second Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	3,216,777,605	521,265,645	76,510,762,952
Percentage	4.0085052%	0.6495619%	95.3419329%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes namely 77,032,028,597 shares or constituting 95.9914948% of the total votes cast in the Meeting have resolved:

Approving the granting of authority and power to the Board of Commissioners by first obtaining written approval from the Majority Series B Shareholders to approve the Company's 2026 RKAP including any amendments thereto.

Follow-up
The Company's 2026 RKAP has been submitted to the Majority Series B Shareholder for approval through Letter No. KOM/156/2025 dated 30 December 2025.

Status: Has been realized

AGENDA 3
Changes in the Company's Board of Management.

In the Third Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	21,415,014,814	833,215,666	58,000,575,722
Percentage	26.6857737%	1.0382904%	72.2759359%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The meeting with the majority votes, namely 58,833,791,388 shares or constituting 73.3142263% of the total votes cast in the Meeting have resolved:

1. Honorably dismiss the following names below as Management of the Company:
   1) President Commissioner/Independent Commissioner: Kuswiyoto
   2) Vice President Commissioner/Independent Commissioner: Zainudin Amali

   who were each appointed based on the Annual General Meeting of Shareholders ("GMS") Resolution for the 2024 Fiscal Year dated March 25, 2025 and the Annual GMS Resolution for the 2022 Fiscal Year dated March 14, 2023, in conjunction with the Annual GMS Resolution for the 2023 Fiscal Year dated March 7, 2024, effective from the closing of this Meeting, with gratitude for the contributions of energy and thought given during their tenure as the Management of the Company.
2. Reassigning Mr. Zulkifli Zaini from his original position as Independent Commissioner to President Commissioner and Independent Commissioner, appointed based on the Extraordinary GMS Resolution of 2025 dated August 4, 2025, with a term of office continuing the remaining term in accordance with the GMS Resolution appointing him.
3. Appointing the following names as the Company's Management:
   1) Vice President Commissioner: M. Rudy Salahuddin Ramto
   2) Independent Commissioner: Bintoro K. Pardewo
4. The term of office of the members of the Board of Commissioners appointed as referred to in number 3 shall be up to the closing of the 5th (fifth) Annual GMS since the adoption of this Resolution, by taking into account the laws and regulations in the Capital Market sector and without prejudice to the GMS' right to dismiss at any time.
5. With the dismissal, reassignment, and appointment of members of the Board of Commissioners as referred to in points 1, 2, and 3, the composition of the Company's Management shall be as follows:
   a. Board of Directors
      1) President Director: Riduan
      2) Vice President Director: Henry Panjaitan
      3) Director of Commercial Banking: Totok Priyambodo
      4) Director of Consumer Banking: Saptari
      5) Director of Corporate Banking: Mochamad Rizaldi
      6) Director of Finance and Strategy: Novita Widya Anggraini
      7) Director of Human Capital and Compliance: Eka Fitria
      8) Director of Information Technology: Sunarto
      9) Director of Network and Retail Funding: Jan Winston Tambunan
      10) Director of Operations: Timothy Utama
      11) Director of Risk Management: Danis Subyantoro
      12) Director of Treasury and International Banking: Ari Rizaldi
   b. Board of Commissioners
      1) President Commissioner/Independent Commissioner: Zulkifli Zaini*
      2) Vice President Commissioner: M. Rudy Salahuddin Ramto*
      3) Independent Commissioner: Bintoro K. Pardewo*
      4) Commissioner: Yuliot
      5) Commissioner: Luky Alfirman*
      6) Commissioner: Muhammad Yusuf Ateh
      7) Independent Commissioner: Mia Amiati

      *) Effective after obtaining approval from the Financial Services Authority for the implementation of the Fit and Proper Test.
6. Requesting the Board of Directors to submit a written application to the Financial Services Authority for the implementation of the Fit & Proper Test on the members of the Board of Commissioners who were reassigned as referred to in item 2 and appointed as referred to in item 3, in compliance with the applicable regulations.

7. Members of the Board of Commissioners appointed as referred to in point 3 who still hold other positions that are prohibited by laws and regulations from being concurrent with the position of Members of the Board of Commissioners of a State-Owned Enterprise must resign or be dismissed from those positions.
8. To grant power of attorney with the right of substitution to the Board of Directors of the Company to declare the decisions of this Meeting in the form of a Notarial Deed and to appear before a Notary or authorized official, and to make any necessary adjustments or corrections if required by the authorized parties for the implementation of the resolutions of the Meeting.

Follow-up

- **Changes of members of the Board of Commisisoners**
  The reassignment of Mr. Zulkifli Zaini as President Commissioner, as well as the appointments of Mr. M. Rudy Salahuddin Ramto as Vice President Commissioner and Mr. Bintoro K. Pardewo as Commissioner, are currently subject to approval from the Financial Services Authority (OJK) through the Fit and Proper Test.

Status: Has been realized

THE 2024 ANNUAL GMS AND ITS REALIZATION

In 2024, Bank Mandiri held the Annual General Meeting of Shareholders (GMS) on 7 March 2024 at the Auditorium of Plaza Mandiri, Jakarta.

The stages of the 2024 GMS are illustrated in the following table.

Table of Implementation of the 2024 Annual GMS

No.	Activities	Implementation Date	Information
1	Notification of GMS to OJK	17 January 2024	Submitted to OJK through a letter signed by the Board of Directors of Bank Mandiri No. CEO/10/2024 dated 17 January 2024 regarding the Implementation of the Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk for the 2024 Financial Year.
2	Announcement of GMS to Shareholders	29 January 2024	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia.
			The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.339/2024 dated 29 January 2024.
3	GMS Invitation to Shareholders	13 February 2024	Conducted through information disclosure on: › Bank Mandiri Website. › Indonesia Stock Exchange Website. › Website of PT Kustodian Sentral Efek Indonesia.
			The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK. CSC/CMA.536/2024 dated 13 February 2024.
4	Implementation of GMS	7 March 2024	The meeting was chaired by Mr. M. Chatib Basri, as the President Commissioner/Independent, appointed based on the Resolution of the Company's Board of Commissioners Meeting dated January 11, 2024, in accordance with the Minutes of the Board of Commissioners Meeting No. DK.INT/001/2024, and attended by members of the Board of Commissioners and Board of Directors of the Company.
			The GMS was attended by 11 members of the Board of Commissioners and 11 members of the Board of Directors.
			Shareholders and their proxies, both physically present and attending electronically via the Electronic General Meeting System of Kustodian Sentral Efek Indonesia (hereinafter referred to as "eASY.KSEI"), representing a total of 84,588,674,095 shares, including series A Dwiwarna shares, or 90.6307223% of the total valid voting shares issued by the Company as of the day of the Meeting, totaling 93,333,333,332 shares, consisting of: › 1 series A Dwiwarna share; and › 93,333,333,331 series B shares with reference to the Company's Shareholder Register as of February 12, 2024, until 16:00 Western Indonesia Time.

No.	Activities	Implementation Date	Information
			The Company provides GMS Rules of Conduct to all shareholders in the form of soft copies, both at the time of the Invitations uploaded on the Company's website and during the GMS implementation which is available through barcode scans and the procedures are read before the start of the GMS.
			Shareholders are given the opportunity to ask questions in accordance with the agenda of the Meeting in each agenda discussed in the Annual GMS.
			Voting is conducted orally where the shareholder who casts a vote of disapproval or abstains is asked to submit his or her ballot card. Especially for meetings involving a particular person, voting is conducted by an unsigned closed letter and all shareholders present submit the ballot card.
5	Announcement of GMS Results	13 March 2024	The results of the GMS have been announced and uploaded on: › Bank Mandiri Website › Indonesia Stock Exchange Website › Website of PT Kustodian Sentral Efek Indonesia in Indonesian and English.
			The proof of GMS Result Announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.867/2024 dated 13 March 2024 and has been reported through the Electronic Reporting System of OJK and the Indonesia Stock Exchange.
6	Submission of GSM Minutes	13 March 2024	The submission of minutes of the GMS to OJK has given due observance to the time limit in accordance with the provisions of POJK No. 15/POJK.04/2020 and submitted through Letter No. HBK.CSC/CMA.867/2024 dated 13 March 2024 and uploaded to the Bank Mandiri website on the same day.

Attendance Recapitulation at 2024 Annual GMS

The 2025 Annual GMS was attended by all the Board of Commissioners, Directors and Audit Committee of Bank Mandiri, with detailed as follows:

Table of Recapitulation of Attendance at the 2024 Annual GMS

No.	Name	Position	Attendance
Board of Commissioners			
1	M. Chatib Basri	President Commissioner/Independent Commissioner	✓
2	Zainudin Amali	Independent Commissioner	✓
3	Loeke Larasati Agoestina	Independent Commissioner	✓
4	Muliadi Rahardja	Independent Commissioner	✓
5	Heru Kristiyana	Independent Commissioner	✓
6	Rionald Silaban	Commissioner	✓
7	Faried Utomo	Commissioner	✓
8	Arif Budimanta	Commissioner	✓
9	Muhammad Yusuf Ateh	Commissioner	✓
10	Andrinof A. Chaniago	Vice President Commissioner/Independent Commissioner	✓
11	Nawal Nely	Commissioner	✓
Board of Directors			
1	Darmawan Junaidi	President Director	✓
2	Alexandra Askandar	Vice President Director	✓
3	Agus Dwi Handaya	Director of Compliance and HR	✓
4	Riduan	Director of Commercial Banking	✓
5	Aquarius Rudianto	Director of Network and Retail Banking	✓
6	Toni E. B. Subari	Director of Operation	✓
7	Rohan Hafas	Director of Institutional Relations	✓
8	Sigit Prastowo	Director of Finance and Strategy	✓
9	Timothy Utama	Director of Information Technology	✓
10	Eka Fitria	Director of Treasury and International Banking	✓
11	Susana Indah Kris Indriati	Director of Corporate Banking	✓

Meeting Agenda

The Meeting was held with the following Agenda:

1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements. Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.
2. Approval for the Use of the Company's Net Profits for the 2023 Financial Year.
3. Determination of Remuneration (salary/honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.
4. Determination of Public Accountant (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.
5. Reporting on the realization of the use of proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023.
6. Approval of the update of the Company's Recovery Plan.
7. Approval of Amendments to the Company's Articles of Association.
8. Changes in the Composition of the Company's Board of Management.

Questions & Answers Session

In each Agenda of the Meeting, an opportunity was given to the shareholders and proxies of the shareholders of the Company who were physically or electronically present to raise questions and/or opinions, In the First Agenda of the Meeting, Series A Dwiwarna shareholder through its proxy provided responses which was submitted directly, and there was 1 (one) questioner and 1 (one) response/input. Furthermore, in the Second Agenda of the Meeting, there was 1 (one) questioner but because the question was irrelevant to the Second Agenda of the Meeting, the question was not read out. In the Third Agenda of the Meeting, there was 1 (one) questioner but because the question was irrelevant to the Third Agenda of the Meeting, the question was not read out and there was 1 (one) response/input. In the Fourth. Seventh and Eighth Agenda of the Meeting. there were no shareholders and proxy of shareholders who raised questions and/or opinions. For the Fifth Agenda of the Meeting, there was no question-and-answer session because it was only a report.

Resolutions-Making Mechanism

The resolutions-making mechanism in the Meeting was performed by deliberation to reach a consensus in accordance with Article 40 of Financial Services Authority/ Otoritas Jasa Keuangan ("OJK") Regulation No. 15/04. POJK/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies ("POJK No. 15/2020") with due observance of Article 28 POJK No.15/2020. In the event that deliberation to reach a consensus is not reached, the resolution shall be taken by voting, accordingly. The voting mechanism was performed openly and counted from the votes validly cast on the Meeting and through eASY.KSEI, except for the Eighth Agenda of the Meeting. in which the voting was performed with the unsigned folded ballots. The Fifth Agenda of the Meeting is reporting in nature, so it does not require shareholders' approval at the Meeting.

Independent Party for Voting Count

The Company has appointed an independent party. i.e. Notary Utiek R. Abdurachman SH., MLI., MKn and PT Datindo Entrycom as Share Registrar for performing the votes count and/or validation.

Meeting Resolutions

The implementation of the Meeting and resolutions of each Meeting Agenda have been stated in the deed of "Minutes of the Annual General Meeting of Shareholders of the Limited Liability Company (Persero) PT Bank Mandiri Tbk or abbreviation of PT Bank Mandiri (Persero) Tbk" dated March 7, 2024 number 03, the minutes of which is drawn up before the Notary Utiek R. Abdurachman SH., MLI., MKn. that principally resolved the followings:

RESOLUTIONS OF THE 2024 ANNUAL GMS

AGENDA 1
Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements. Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge *(volledig acquit et de charge)* to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.

In the First Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	145,647,328	708,197,752	83,734,829,015
Percentage	0.1721830%	0.8372253%	98.9905917%

In accordance with the provisions of the Meeting Rules that shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
RThe Meeting with majority votes namely 84,443,026,767 shares or constitute of 99.8278170% of the total votes cast in the Meeting have resolved:

1. Approving the Company's Annual Report including the Board of Commissioners' Report on the Implementation of the Company's Supervisory Tasks for the financial year ended on December 31, 2023.
2. Ratifying:
   a. The Company's Consolidated Financial Statements for the financial year ended on December 31, 2023 audited by the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) in accordance with its report Number 00027/2.1025/AU.1/07/0229-3/1/I/2024 dated January 31, 2024, with the unqualified opinion in all material respects; and
   b. Financial Statements of the Micro and Small Business Funding Program (PUMK) audited by the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) in accordance with its report Number 00016/2.1025/AU.2/07/0229-2/1/I/2024 dated January 24, 2024, with the unqualified opinion in all material respects.

3. By the approval of the Company's Annual Report including and the Implementation of the Company's Board of Commissioners Supervisory Tasks Report, as well as the ratification of the Company's Consolidated Financial Statements for the Financial Year ended on December 31, 2023, and the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the financial year ended December 31, 2023, the General Meeting of Shareholders grants a full a release and discharge (volledig acquit at de charge) to all members of the Board of Directors for the management tasks of the Company and to the Board of Commissioners for the supervisory tasks of the Company dedicated during the 2023 Financial Year which was ended on December 31, 2023, to the extent that such actions do not constitute a crime and are reflected in the aforementioned reports.

Follow-up
The Financial Statements and Annual Reports have been submitted to the OJK and the Indonesia Stock Exchange with the following information:

1. Submission of Financial Statements:
   The Financial Statements was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.
2. Submission of Annual Report:
   a. Submitted to the OJK through Letter No. HBK.CSC/CMA.535/2024 dated 13 February 2024 and the report is copied to the Indonesia Stock Exchange.
   b. The annual report was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

Status : Has been realized

AGENDA 2
Approval for the Use of the Company's Net Profits for the 2023 Financial Year

In the Second Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	88,864,402	663,370,572	83,836,439,121
Percentage	0.1050547%	0.7842310%	99.1107143%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 84,499,809,693 shares or constitute of 99.8949453% of the total votes cast in the Meeting have resolved:

Approving the use of the Company's Consolidated Net Profit attributed to the owner of the parent entity for 2023 Financial Year amounting to IDR55,060,057,307,434.00 (fifty-five trillion sixty billion fifty-seven million three hundred seven thousand four hundred thirty-four Rupiah) as follows:

1. 60% or a total of IDR33,036,034,384,460.40 (thirty-three trillion thirty-six billion thirty-four million three hundred eighty-four thousand four hundred and sixty rupiah and forty cents) or IDR353,957,511,267 (three hundred and fifty-three point nine five seven five one one two six seven rupiah) per share is distributed as Cash Dividend. The distribution will be realized under the following conditions:
   a. The dividend portion of the State of the Republic of Indonesia amounted to IDR17,178,737,880,394.40 (seventeen trillion one hundred seventy-eight billion seven hundred thirty-seven million eight hundred eighty thousand three hundred ninety-four rupiah and forty cents) will be deposited into the State General Treasury Account.
   b. Dividends for 2023 Financial Year will be distributed proportionally to each Shareholder whose name is recorded in the Shareholders Register on the recording date.
   c. The Board of Directors is given a power and authority with the substitution right to perform:
      i. Determination of the schedule and distribution procedures related to the payment of dividends for the 2023 Financial Year in accordance with the applicable regulations.
      ii. Withholding the Dividend tax in accordance with the applicable tax regulations.
      iii. Other related technical issues in accordance with the applicable regulations.

2. 40% or a total of IDR22,024,022,922,973.60 (twenty-two trillion twenty-four billion twenty-two million nine hundred twenty-two thousand nine hundred seventy-three rupiah and six cents) will be allocated as the Retained Earnings balance.

Follow-up
Bank Mandiri has announced the Schedule and Procedure for the Distribution of Cash Dividends for Financial Year 2023 on 13 March 2024 and has paid cash dividends to shareholders on 28 March 2024.

Status : Has been realized

AGENDA 3
Determination of Remuneration (salary/honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.

In the Third Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	9,044,925,415	667,450,224	74,876,298,456
Percentage	10.6928327%	0.7890539%	88.5181134%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes of 75,543,748,680 shares or constitute of 89.3071673% of the total votes cast in the Meeting have resolved:

Approving the use of the Company's Consolidated Net Profit attributed to the owner of the parent entity for 2023 Financial Year amounting to IDR55,060,057,307,434.00 (fifty-five trillion sixty billion fifty-seven million three hundred seven thousand four hundred thirty-four Rupiah) as follows:

1. Approving the granting of the authority and power to the Seri A Dwiwarna Shareholder to determine for Members of the Board of Commissioners:
   a. Tantiem/Performance Incentive/Special Incentive for 2023 Financial Year and/or Long-Term Incentive of the 2024-2026 Financial Year in accordance with the applicable regulations; and
   b. Salary, Benefits, and Facilities for 2024 Financial Year.
2. Approving the granting of the authority and power to the Board of Commissioners. subject to prior written approval from Seri A Dwiwarna Shareholder to determine for Members of the Board of Directors:
   a. Tantiem/Performance Incentive/Special Incentive for 2023 Financial Year and/or Long-Term Incentive for 2024-2026 Financial Year in accordance with applicable regulations; and
   b. Salary. Benefits and Facilities for 2024 Financial Year.

Follow-up
Determination of salaries for the Board of Directors and honorarium for the Board of Commissioners, and allowances, facilities, and/or other benefits for 2023, as well as determination of bonuses for the performance of the Board of Directors and Board of Commissioners for the financial year ended 31 December 2022 have been carried out by the Board of Commissioners with prior approval from the Ministry of SOEs.

Status : Has been realized

AGENDA 4
Determination of Public Accountant (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year

In the Fourth Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	9,089,954,628	2,460,670,247	73,038,049,220
Percentage	10.7460659%	2.9089831%	86.3449510%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 75,498,719,467 shares or constitute of 89.2539341% of the total votes cast in the Meeting have resolved:

1. Approving the appointment of the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accounting Firm which will perform the audit of the Company's Consolidated Financial Statements, Financial Statements of the Company's Micro and Small Business Funding Program (PUMK), and other reports for 2024 Financial Year;
2. Approving the granting of the authority and power to the Board of Commissioners of the Company to perform:
   a. Appointment of the Public Accountant and/or Public Accounting Firm to perform an audit of the Company's Consolidated Financial Statements for other periods in 2024 Financial Year for the purposes and interests of the Company; and
   b. Determination of audit service fees and other requirements for the Public Accountant and/or Public Accounting Firm, and appointing the substitute of Public Accounting and/or Public Accounting Firm in the event that the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)), due to any reasons, whatsoever, is unable to accomplish the audit services of the Company's Consolidated Financial Statements for 2024 Financial Year and/or other periods in 2024 Financial Year, as well as the Financial Statements of the Micro and Small Business Funding Program for 2024 Financial Year, including determining the audit fees and other requirements for the pertaining substitute of Public Accountant and/or the Substitute Public Accounting Firm.

Follow-up
The appointment of Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accountant Firm and Lucy Luciana Suhenda as the Public Accountant has been reported to OJK through Letter No. KES.ACC/SFR.1518/2024 dated 14 October 2024.

Status : Has been realized

AGENDA 5
Reporting on the realization of the use of proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023.

In the Fifth Agenda of Meeting:
In accordance with Article 6 of OJK Regulation Number 30/POJK.04/2015 regarding the Report on the Realization of the Use of Proceeds from Public Offering, public companies are required to be responsible for the realization of the use of proceeds of public offering in each Annual General Meeting of Shareholders ("GMS") until all of the public offering proceeds have been realized and shall be made as one of the agenda of the Annual GMS but does not require a shareholder's approval.

Therefore, for the Fifth Agenda of the Meeting, the Meeting did not hold a question-and-answer session and resolution-making session.

Follow-up
The realization of the use of funds from the Bank Mandiri Shelf Green Bond Public Offering Phase I 2023 has been reported at the 2024 Annual General Meeting of Shareholders.

Status : Has been realized

AGENDA 6
Approval of the update of the Company's Recovery Plan

In the Sixth Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	88,864,402	622,645,124	83,877,164,569
Percentage	0.1050547%	0.7360857%	99.1588596%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with majority votes namely 84,499,809,693 shares or constitute of 99.8949453% of the total votes cast in the Meeting have resolved:

1. Approving the update of the Company's Recovery Plan which, among others, contains changes of the trigger levels and the compliance with the adequacy and feasibility of debt instruments or equity investment instruments.
2. Approving the granting of the power and authority to the Board of Commissioners and Board of Directors of the Company to take each and all necessary actions in connection with the update of Company's Recovery Plan. by taking into account OJK Regulation No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks and other related regulations.

Follow-up
Referring to OJK Regulation No. 14/POJK.03/2017 concerning the Recovery Plan for Systemically Important Banks. Bank Mandiri has updated the Recovery Plan documents for 2023-2024 and submitted to OJK via Letter No. CEO/175/2023 dated 28 November 2023.

Status: Has been realized

AGENDA 7
Approval of Amendments to the Company's Articles of Association

In the Seventh Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	22,443,834,745	962,037,324	61,182,802,026
Percentage	26.5329076%	1.1373122%	72.3297802%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with the majority votes namely 62,144,839,350 shares or constitute of 73.4670924% of the total votes cast in the Meeting have resolved:

1. Approving the amendments to the Company's Articles of Association, among others, for the purpose of adjustments to the laws and regulations: (a) Law Number 4 of 2023 dated January 12, 2023 concerning the Development and Strengthening of the Financial Sector; (b) OJK Regulation Number 17 of 2023 dated September 14, 2023 concerning the Implementation of Governance of Commercial Banks; (c) Minister of State-Owned Enterprises Regulation Number PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for the Governance and Significant Corporate Activities of the State-Owned Enterprises; (d) Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of the State-Owned Enterprises; and (e) other relevant regulations.
2. Approving to rearrange all provisions of the Company's Articles of Association in connection with the amendments as referred to in point 1 (one) above.
3. Granting the authority and power to the Board of Directors with the substitution right to take all necessary actions related to the resolutions of the Meeting, including but not limited to arrange and restate the entire Company's Articles of Association in a Notarial Deed, adjusting the amendments to the Company's Articles of Association if required by the authority and submitting to the authority for obtaining approval and notification receipt to the Company's Articles of Association as well as taking all actions as deemed necessary and useful for such purposes without exception.

Follow-up
The amendments to the Company's Articles of Association have been reported to OJK through Letter No. HBK.CSC/CMA.0953/2024 dated 5 April 2024 and Indonesia Stock Exchange through Letter No. HBK.CSC/CMA.0954/2024 dated 5 April 2024.

Status: Has been realized

AGENDA 8
Changes in the Composition of the Company's Board of Management

In the Eighth Agenda of Meeting
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	23,528,825,300	2,410,288,868	58,649,559,927
Percentage	27.8155741%	2.8494227%	69.3350032%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:
The Meeting with the majority votes namely 61,059,848,795 shares or constitute of 72.1844259% of the total votes cast in the Meeting have resolved:

1. Confirming the honorable dismissal of Mr. Ahmad Siddik Badruddin as Risk Management Director of the Company who was appointed based on the Annual GMS (AGMS) for the 2019 Financial Year on February 19 , 2020, effective as of January 31, 2024, with gratitude for the contribution of energy and thought given during his tenure as Risk Management Director of the Company.
2. Honorably dismiss the following names as the Company's Board of Management:
   a. Mrs. Susana Indah Kris as the Director of Corporate Banking;
   b. Mr. M. Chatib Basri as the President Commissioner/Independent;
   c. Mr. Andrinof Achir Chaniago as the Vice President Commissioner/Independent;
   d. Mr. Rionald Silaban as the Commissioner;
   e. Ms. Nawal Nely as the Commissioner;
   each of them was appointed based on the Resolutions of the 2020 Extraordinary General Meeting of Shareholders ("EGMS") dated 21 October 2020, 2019 EGMS Resolutions dated 9 December 2019 in conjunction with 2019 Annual GMS Resolutions dated 19 February 2020, 2019 Annual GMS Resolutions dated 19 February 2020, 2019 EGMS Resolutions dated 28 August 2019, and 2019 Annual GMS Resolutions dated 19 February 2020, commenced as of the closing of the GMS, with gratitude for the contribution of their energy and thoughts dedicated during their tenures as the Company's Board of Management.
3. Transferring the assignment of the names mentioned below as the Management of the Company;
   a. Mr. Riduan – Previously: Director of Commercial Banking – To: Director of Corporate Banking
   b. Mr. Zainudin Amali – Previously: Independent Commissioner – To: Vice President Commissioner/ Independent
4. To appoint the names mentioned below as the Management of the Company:
   a. Mr. Danis Subyantoro as Director of Risk Management;
   b. Mr. Totok Priyambodo as Director of Commercial Banking;
   c. Mr. M. Chatib Basri as President Commissioner/Independent;
   d. Mr. Rionald Silaban as Commissioner;
   e. Mr. Tedi Bharata as Commissioner;
5. The term of office of the appointed members of the Board of Directors and Board of Commissioners as referred to in point 4, in accordance with the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss them at any time.

6. With the confirmation of the dismissal, removal, transfer of duties, and appointment of members of the Board of Directors and Board of Commissioners of the Company as referred to in number 1, number 2, number 3 and number 4, the composition of the members of the Board of Directors and Board of Commissioners of the Company shall be as follows:
   a. Board of Directors
      1) President Director : Darmawan Junaidi
      2) Vice President Director : Alexandra Askandar
      3) Compliance and HR Director : Agus Dwi Handaya
      4) Corporate Banking Director : Riduan
      5) Network and Retail Director : Aquarius Rudianto
      6) Operation Director : Toni E.B. Subari
      7) Institutional Relations Director : Rohan Hafas
      8) Finance and Strategy Director : Sigit Prastowo
      9) Information Technology Director : Timothy Utama
      10) Treasury and International Banking Director : Eka Fitria
      11) Risk Management Director : Danis Subyantoro
      12) Commercial Banking Director : Totok Priyambodo
   b. Board of Commissioners
      1) President Commissioner/Independent : M. Chatib Basri
      2) Vice President Commissioner/Independent : Zainudin Amali
      3) Independent Commissioner : Loeke Larasati Agoestina
      4) Independent Commissioner : Muliadi Rahardja
      5) Independent Commissioner : Heru Kristiyana
      6) Commissioner : Rionald Silaban
      7) Commissioner : Faried Utomo
      8) Commissioner : Arif Budimanta
      9) Commissioner : Muhammad Yusuf Ateh
      10) Commissioner : Tedi Bharata

7. Members of the Board of Directors and Board of Commissioners appointed as referred to in number 4 point 1), point 2), 5), as well as members of the Board of Commissioners who are assigned as Vice President Commissioner/Independent as referred to in number 3 point 2), can only carry out their duties after obtaining approval from the Financial Services Authority (OJK) for the Fit and Proper Test and fulfilling the applicable laws and regulations. In the event that the member of the Board of Directors or member of the Board of Commissioners of the Company is subsequently declared disapproved as a member of the Board of Directors or member of the Board of Commissioners in the Fit and Proper Test by the OJK, then the member of the Board of Directors or member of the Board of Commissioners of the Company shall be honorably discharged from the date of the decision of the OJK Fit and Proper Test results.
8. Members of the Board of Directors and Board of Commissioners appointed as referred to in point 4 who are still serving in other positions that are prohibited by laws and regulations to be concurrently held by members of the Board of Directors or Board of Commissioners of State-Owned Enterprises, then the person concerned must resign or be dismissed from the position.
9. Requested the Board of Directors to submit a written request to the Financial Services Authority for the implementation of Fit and Proper Test for the appointed members of the Board of Directors and Board of Commissioners as referred to in point 4 point 1), point 2), point 5), as well as members of the Board of Commissioners who are assigned as Vice President Commissioner/Independent as referred to in point 3 point 2).
10. To grant power of attorney with substitution right to the Board of Directors of the Company to state the resolutions of this GMS in the form of a Notarial Deed and to appear before a Notary or authorized official, and to make necessary adjustments or corrections if required by the competent authorities for the purpose of implementing the resolutions of the meeting.

Follow-up

1. Mr. Zainudin Amali – previously: Independent Commissioner – to become: Vice President Commissioner/ Independent, has received approval from the OJK (Financial Services Authority) for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-112/D.03/2024 dated September 13, 2024, and OJK Letter No. SR-414/PB.02/2024 dated September 13, 2024. His appointment as Vice President Commissioner/ Independent became effective as of September 13, 2024, as stated in Bank Mandiri's Letter No. KPS/1457/2024 dated September 13, 2024.
2. Mr. Danis Subyantoro, as Director of Risk Management, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-106/D.03/2024 dated August 303 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Director of Risk Management became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
3. Mr. Totok Priyambodo, as Director of Commercial Banking, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-107/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Director of Commercial Banking became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
4. Mr. Tedi Bharata, as Commissioner, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-105/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Commissioner became effective as of August 30, 2024, as stated in Bank Mandiri›s Letter No. KPS/1410/2024 dated September 3, 2024.
5. The Board of Directors of Bank Mandiri has taken all necessary actions related to the decisions of this agenda in accordance with applicable laws and regulations.

Status: Has been realized

BOARD OF COMMISSIONERS

The Board of Commissioners of Bank Mandiri performs its oversight function with a strong focus on sound governance and sustainable growth. In an increasingly competitive and digitalized banking landscape, the Board ensures that every strategic decision and policy implemented by the Board of Directors aligns with the Bank's long-term vision, prudential principles, and regulatory compliance. Through objective supervision and constructive strategic guidance, the Board of Commissioners safeguards the balance between innovation, risk, and sustainability, ensuring that Bank Mandiri continues to advance as a leading financial institution in Indonesia.

The Board of Commissioners of Bank Mandiri performs its role grounded in prudential principles, professional ethics, and robust corporate governance. Each member is required to uphold high integrity, acquire deep expertise, and dedicate sufficient time to ensure effective oversight. The Board of Commissioners composition is thoughtfully structured to foster diverse perspectives and enable objective, independent, and timely decision-making. Through this approach, the Board of Commissioners ensures that every policy and strategic initiative remains aligned with the Bank's long-term vision and its unwavering commitment to sustainability.

BOARD OF COMMISSIONERS APPOINTMENT BASIS

Members of the Board of Commissioners of Bank Mandiri are appointed and dismissed by resolution of the GMS in accordance with applicable laws and regulations.

All members of the Board of Commissioners must have successfully passed the Fit and Proper Test and received approval from the Financial Services Authority (OJK). confirming that each member possesses the required integrity, competence, and financial reputation in line with regulatory standards. This process complies with OJK Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for the Key Persons of Financial Institutions. which mandates OJK approval prior to the commencement of duties and responsibilities as a member of the Board of Commissioners.

BOARD OF COMMISSIONERS COMPOSITION

In 2025, the composition of the Company's Board of Commissioners underwent several changes as described below.

Annual GMS on 25 March 2025

Based on the resolution of the Annual GMS on 25 March 2025, the AGMS approved:
The appointment of following names as members of the Board of Commissioners:

1. President Commissioner/Independent: Kuswiyoto;
2. Commissioner: Luky Alfirman;
3. Commissioner: Yuliot;
4. Independent Commissioner: Mia Amiati

Following the Annual GMS on 25 March 2025, the Board of Commissioners was composed of 6 (six) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner/ Independent, 1 (one) Independent Commissioner, and 3 (three) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.

The composition of the Board of Commissioners as of 25 March 2025, is as follows:

Board of Commissioners Composition and Appointment Basis as of 1 January to 25 March 2025

Name	Position	Basis for Appointment	Effective Date	Period
M. Chatib Basri*	President Commissioner/ Independent	Period 1: EGMS on 9 December 2019 Period 2: AGMS on 7 March 2024	29 May 2020	2024 – 2025
Zainudin Amali	Vice President Commissioner/ Independent	Period 1: Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024	Period 1: Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024	2023 - 2028
Heru Kristiyana*	Independent Commissioner	Period 1: AGMS on 14 March 2023	21 August 2023	2023 - 2025
Muliadi Rahardja*	Independent Commissioner	Period 1: AGMS on 10 March 2022	22 June 2022	2022 - 2025
Loeke Larasati Agoestina*	Independent Commissioner	Period 1: AGMS on 19 February 2020	2 September 2020	2020 - 2025
Faried Utomo*	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Arif Budimanta*	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Rionald Silaban*	Commissioner	Period 1: EGMS on 28 August 2019 Period 2: AGMS on 7 March 2024	12 February 2020	2024 - 2025
Tedi Bharata*	Commissioner	Period 1: AGMS on 7 March 2024	30 August 2024	2024 - 2025

*) No longer served effective as of the Annual GMS dated 25 March 2025.

Extraordinary GMS on 4 August 2025

Based on the resolution of the Annual GMS on 4 August 2025, the EGMS approved:
The appointment of Zulkifli Zaini as Independent Commissioner.

Following the Annual GMS on 4 August 2025, the Board of Commissioners was composed of 7 (seven) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner/ Independent, 2 (two) Independent Commissioner, and 3 (three) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.

As such, the composition of the Board of Commissioners as of 4 August 2025, is as follows:

Board of Commissioners Composition and Appointment Basis as of 4 August 2025

Name	Position	Basis for Appointment	Effective Date	Period
Kuswiyoto	President Commissioner/ Independent	Period 1: AGMS on 25 March 2025	11 July 2025	2025 – 2030
Zainudin Amali	Vice President Commissioner/ Independent	Period 1: Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024	Period 1: Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024	2023 - 2028
Mia Amiati	Independent Commissioner	Period 1: AGMS on 25 March 2025	15 August 2025	2025 – 2030
Zulkifli Zaini	Independent Commissioner	Period 1: EGMS on 4 August 2025	17 December 2025	2025 – 2030
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Luky Alfirman	Commissioner	Period 1: AGMS on 25 March 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Yuliot	Commissioner	Period 1: AGMS on 25 March 2025	17 December 2025	2025 – 2030

Extraordinary GMS on 19 December 2025

Based on the resolution of the Annual GMS on 19 December 2025, the EGMS approved:

1. Reassigning Mr. Zulkifli Zaini from his original position as Independent Commissioner to President Commissioner and Independent Commissioner, appointed based on the Extraordinary GMS Resolution of 2025 dated August 4, 2025, with a term of office continuing the remaining term in accordance with the GMS Resolution appointing him.
2. Appointing the following names as the Company's Management
   1) Vice President Commissioner : M. Rudy Salahuddin Ramto
   2) Independent Commissioner: Bintoro K. Pardewo

Following the Annual GMS on 19 December 2025, the Board of Commissioners was composed of 7 (seven) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner, 2 (two) Independent Commissioner, and 3 (three) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.

As such, the composition of the Board of Commissioners as of 19 December 2025, is as follows:

Board of Commissioners Composition and Appointment Basis as of 19 December 2025

Name	Position	Basis for Appointment	Effective Date	Period
Zulkifli Zaini	President Commissioner/ Independent	Period 1: Independent Commissioner: EGMS on 4 August 2025 President Commissioner/ Independent: EGMS on 19 December 2025	Period 1: Independent Commissioner: : 17 December 2025 President Commissioner/ Independent: Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Rudy Salahuddin Ramto	Vice President Commissioner	Period 1: EGMS on 19 December 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Mia Amiati	Independent Commissioner	Period 1: AGMS on 25 March 2025	15 August 2025	2025 – 2030
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Luky Alfirman	Commissioner	Period 1: AGMS on 25 March 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Yuliot	Commissioner	Period 1: AGMS on 25 March 2025	17 December 2025	2025 – 2030
Bintoro K. Pardewo	Independent Commissioner	Period 1: EGMS on 19 December 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Kuswiyoto*	President Commissioner/ Independent	Period 1: AGMS on 25 March 2025	11 July 2025	2025 – 2030
Zainudin Amali*	Vice President Commissioner/ Independent	Period 1: Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024	Period 1: Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024	2023 - 2028

*) No longer served effective as of the Extraordinary GMS dated 19 December 2025.

BOARD OF COMMISSIONERS CHARTER

In carrying out its duties, the Board of Commissioners refers to a working guideline known as the Board of Commissioners Charter (BOC Charter), which was updated and ratified by the Decree of the Board of Commissioners No. KEP.KOM/007/2025 dated 01 December 2025. This Charter establishes structured and systematic work procedures. Serving as a reference for the Board of Commissioners, the BOC Charter is designed to guide in fulfilling the Board duties and responsibilities. The Charter is formulated in accordance with the Limited Liability Company Law, Capital Market Law, OJK Regulations, Minister of SOE Regulations, and the Company's Articles of Association.

The BOC Charter regulates the following matters:

1. Duties, Responsibilities and Authorities of the Board of Commissioners
2. Governance of Supporting Organs of the Board of Commissioners
3. Meetings of the Board of Commissioners
4. Working Mechanism
5. Others
6. Closing

BOARD OF COMMISSIONERS DUTIES AND RESPONSIBILITIES

In line with the BOC Charter, the duties, obligations, and responsibilities of the Board of Commissioners are clearly outlined to guide their activities, and ensure that the Bank operates within the prevailing laws and regulations. The following outlines the specific duties and obligations of the Board of Commissioners as defined in the Charter, as follows:

1. The Board of Commissioners has the duties to supervising the interests of the Company on the policies and management of the Board of Directors, providing advice to the Board of Directors, and being responsible for such supervision, in accordance with the aims and objectives of the Company as stipulated in the provisions of laws and regulations, articles of association, and resolutions of the GMS.
2. The Board of Commissioners shall carry out its duties, authorities and responsibilities in good faith and with prudential principles, and comply with the provisions of laws and regulations and the Articles of Association.
3. In conducting supervision, the Board of Commissioners shall direct, monitor, and evaluate the implementation of integrated governance, risk management, and compliance, as well as the Company's strategic policies, in line with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
4. The Board of Commissioners shall receive and exercise the authority delegated and/or granted to the Board of Commissioners in accordance with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
5. In carrying out supervision, the Board of Commissioners is prohibited from participating in decision making on the Company's operational activities, except:
    a. provision of funds to related parties, in line with POJK regarding the maximum limit of lending and large exposures for commercial banks; and
    b. other matters stipulated in the Company's Articles of Association or the provisions of laws and regulations.
6. Decision making on the Company's operational activities by the Board of Commissioners as referred to in point (5) is part of the supervisory duties by the Board of Commissioners so as not to negate the responsibility of the Board of Directors for the implementation of the Company's management.
7. In carrying out its supervisory and advisory duties as referred to in article (1), the Board of Commissioners shall be responsible to:
    a. Ensure the implementation of effective and sustainable good governance;
    b. Safeguard the interests of the Company with due regard to the interests of the Shareholders and being responsible to the GMS;
    c. Provide opinion and approval of the Company's Corporate Plan, Financial Conglomerate Corporate Plan, Company Work Plan and Annual Budget, Company Sustainable Financial Action Plan, as well as work plans and other strategic matters prepared by the Board of Directors in accordance with the provisions of laws and regulations and the Company's Articles of Association;
    d. Prepare the annual work plan and budget of the Board of Commissioners which is an integral part of the Company's Annual Work Plan and Budget;
    e. Approves the Annual Audit Plan and budget allocation, taking into account the recommendations of the Audit Committee.
    f. Follow the development of the Company's activities, provide opinions and suggestions to the GMS on issues deemed important and material to the Company.
    g. Report to the GMS for an indication of decline in the Company's performance with recommendations on the corrective measures that must be taken;
    h. Examine and review the periodic reports and Annual Report prepared by the Board of Directors and sign the Annual Report;
    i. Provide explanations, opinions and recommendations to the GMS regarding the Annual Report, if requested;
    j. Report the implementation of supervisory duties that have been carried out during the previous fiscal year to the GMS;
    k. Determine the Company's risk classification based on the level of risk intensity by taking into account the Company's size and complexity, as proposed by the Board of Directors.
    l. Ensure that the Company has and implements activity programs aimed at enhancing Financial Literacy and Financial Inclusion.
    m. Evaluate and decide on requests from the Board of Directors relating to transactions that require the approval of the Board of Commissioners, including proposed internal provisions that by regulation require the approval of the Board of Commissioners.
    n. Approve the policy on the write-off of loan principal determined by the Board of Directors and the plan for the utilization of the ceiling (limit) as approved by the GMS.
    o. Conduct active supervision and evaluation of at least:
        1) Follow-up of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditor, supervisory results of the Financial Services Authority and/or

supervisory results of other authorities and institutions;
2) Implementation of the compliance function;
3) The Company's Soundness Level;
4) Implementation of Risk Management and Capital Management in an integrated manner in accordance with the characteristics and complexity of the Financial Conglomeration business within the Company;
5) Implementation of internal control policies and procedures in the Bank's financial reporting process;
6) Effectiveness of Anti-Fraud Strategy (SAF) implementation and code of conduct implementation among others related to Fraud prevention for all levels of the organization;
7) Implementation of Anti-Money Laundering Program, Prevention of Financing of Terrorism, and Prevention of Financing of Proliferation of Weapons of Mass Destruction;
8) Implementation of Remuneration policy;
9) Information Technology (IT) strategic plan and IT governance;
10) Risk management policies and strategic plans related to cybersecurity, established in accordance with the Bank's risk appetite and risk tolerance;
11) Implementation of the Recovery Plan and Resolution Plan, including their enhancements and updates, as well as granting approval;
12) Implementation of the Company's Social & Environmental Responsibility Program (TJSL);
13) Implementation of Country Risk and Transfer Risk management strategies;
14) Implementation of capital participation activities and the management of Subsidiaries;
15) Implementation of the Employee Well-Being Policy (EWP) and reporting thereof to the Minister of State-Owned Enterprises (SOEs);
16) Structured Product activity plans, including granting approval;
17) Implementation of the Credit Restructuring Policy and the Write-Off Policy, as applicable;
18) Compliance with the implementation of Customer Protection.

p. Reporting to the Financial Services Authority no later than 5 (five) business days from the discovery of:
1) Violation of the provisions of laws and regulations in the area of finance, banking, and related to the Company's business activities; and/or
2) Circumstances or estimates of circumstances that may jeopardize the Company's business continuity.

q. Ensuring the implementation of the Internal Control System both individually and integrated. Specifically in the implementation of the Internal Control System, the Board of Commissioners is also responsible for:
1) Ensuring that the Board of Directors prepares and maintains an adequate, effective, and efficient Internal Control System;
2) Reviewing the effectiveness and efficiency of the Internal Control System based on information obtained from the Internal Audit Unit at least once a year; and
3) Appointing an independent quality controller from external parties to review the performance of the Internal Audit Unit, at least once every 3 (three) years.

r. In relation to the appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will perform audit services of the Company's Annual Financial Statements:
1) The Board of Commissioners through the Audit Committee conducts the procurement process of KAP candidates in accordance with the provisions on procurement of goods and services of the Company, and if necessary, may request the assistance of the Board of Directors in the procurement process; and
2) Propose to the GMS the appointment of AP and KAP that will audit the Company's Annual Financial Statements.

s. In relation to the convening of the GMS, in the event that there is a request from shareholders to the Board of Commissioners to convene a GMS due to the Board of Directors not convening the GMS, the Board of Commissioners shall be required to:
1) Announce the GMS to the shareholders no later than 15 (fifteen) days from the date of the request for the convening of the GMS; and
2) Submit the notification of the meeting agenda to the Financial Services Authority (OJK) no later than 5 (five) working days prior to the announcement of the GMS.

t. Carry out other obligations in the context of supervisory and advisory duties, as long as they do not conflict with laws and regulations, the Articles of Association, and/or the GMS Resolution.

8. The Board of Commissioners shall have a Code of Conduct that is binding for each member of the Board of Commissioners.
9. In order to carry out the activities of the President Commissioner, the President Commissioner has the duties and responsibilities to:
    a. Inviting the Board of Commissioners Meeting in writing which is submitted to all members of the Board of Commissioners by stating the agenda, date, time, and place of the meeting; and
    b. Coordinating and ensuring the implementation of duties and Meetings of the Board of Commissioners and Meetings of Committees of the Board of Commissioners in accordance with prevailing laws and regulations.

Duties and Responsibilities of President Commissioner

Based on the BOC Charter, the duties and responsibilities of the President Commissioner are as follows:

1. Inviting to the Board of Commissioners Meeting in writing, submitted to all members of the Board of Commissioners by stating the agenda, date, time and place of the meeting.
2. Coordinating and ensuring the implementation of duties and meetings of the Board of Commissioners and the Board of Commissioner's Committee Meeting in accordance with prevailing regulations.

Board of Commissioners Rights and Authorities

The rights and authorities of the Board of Commissioners are as follows:

1. Providing decisions on the actions of the Board of Directors as stipulated in the Company's Articles of Association.
2. Each Commissioner, collectively or individually at any time has the right to enter the buildings and areas or other places used or controlled by the Company and has the right to examine books, letters of evidence, inventories goods, examine and match the cash situation for verification and securities purposes as well as to know all actions taken by the Directors.
3. Actions in such cases as mentioned in point (2) shall be carried out in the capacity of the Board of Commissioners and shall be reported at the Board of Commissioners meeting on such actions.
4. If deemed necessary, the Board of Commissioners has the right to request the assistance of experts in carrying out their duties for a limited period at the Company's expense.
5. Each Commissioner has the right to request explanations from the Board of Directors as well as from all levels of management under their supervision, both within the Company and within members of the Financial Conglomerate. The Board of Directors shall be obliged to provide such explanations, either verbally or in writing, including but not limited to the realization of the work plan, financial condition, key risks, and follow-up actions on supervisory recommendations, in order to ensure accountability and the effective implementation of oversight.
6. Each Commissioner has the right to attend meetings held by the Directors or subordinate units without participating in the decision making.
7. The Board of Commissioners with the most votes at any time have the right to temporarily dismiss one or more members of the Board of Directors. if proven to be acting contrary to the Articles of Association or proven to have neglected their obligations or there is an urgent reason for the Company.
8. The temporary termination must be notified in writing to the person concerned along with the reasons for the action.
9. Within 90 (ninety) days after the date of the temporary dismissal, the Board of Commissioners is required to hold a General Meeting of Shareholders which will decide whether the relevant member of the Board of Directors will be permanently dismissed or returned to his position. where he is given the opportunity to attend and defend himself.
10. Approving the appointment and dismissal of the Corporate Secretary and Head of the Company's Internal Audit Unit which is proposed by the Directors and recommended by the Audit Committee.
11. Conducting other supervisory authorities as long as they do not conflict with the laws and regulations, the Articles of Association, and/or GMS Decree.

BOARD OF COMMISSIONERS OVERSIGHT DUTIES ASSIGNMENT

To enhance the effectiveness of the Board of Commissioners in fulfilling its functions and duties, specific roles have been assigned to each member. These assignments are made without diminishing the rights, obligations, responsibilities, or authority of any individual member in carrying out their roles. The assigned duties are as follows:

Name	Position	Assignments
Zulkifli Zaini	President Commissioner/Independent	› Chairman of Audit Committee › Member of Remuneration and Nomination Committee › Chairman of Risk Monitoring Committee › Member of Integrated Governance Committee
Rudy Salahuddin Ramto	Vice President Commissioner	› Member of Remuneration and Nomination Committee › Member of Risk Monitoring Committee
Mia Amiati	Independent Commissioner	› Member of Audit Committee › Chairman of Remuneration and Nomination Committee › Member of Risk Monitoring Committee › Chairman of Integrated Governance Committee
Bintoro K. Pardewo	Independent Commissioner	› Member of Audit Committee › Member of Remuneration and Nomination Committee › Member of Risk Monitoring Committee › Member of Integrated Governance Committee
Muhammad Yusuf Ateh	Commissioner	› Member of Remuneration and Nomination Committee › Member of Risk Monitoring Committee
Luky Alfirman	Commissioner	› Member of Remuneration and Nomination Committee › Member of Risk Monitoring Committee
Yuliot	Commissioner	› Member of Remuneration and Nomination Committee › Member of Risk Monitoring Committee

DECISION REQUIRING THE APPROVAL OF THE BOARD OF COMMISSIONERS

The decisions that require the approval of the Board of Commissioners are stipulated in the Company's Articles of Association and the Board of Commissioners Decree No. KEP.KOM/004/2020 dated 26 November 2020 concerning the Determination of the Limitations of Actions of the Board of Directors of PT Bank Mandiri (Persero) Tbk that must obtain written approval from the Board of Commissioners and Dwiwarna A Series Shareholders, and the GMS. The decisions that need to be approved by the Board of Commissioners include:

1. Releasing/transferring and/or pledging the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, taking into account legislation in the capital market and banking sector for a nominal value of Rp200 billion to Rp500 billion.
2. Establishing cooperation with business entities or other parties, in the form of joint operations (KSO), business cooperation (KSU), licensing cooperation, Build-Operate and Transfer (BOT), Build-Owned Ownership (Build, Operate and Own/BOO) and other agreements having the same nature, the term of which or the value exceeds the value determined by the Board of Commissioners for a nominal of Rp200 billion to Rp500 billion and a period of 5-10 years.
3. Conducting capital participation, releasing capital participation including changes in capital structure with a certain value determined by the Board of Commissioners of other companies, subsidiaries and joint ventures that are not in the framework of saving receivables, by taking into account provisions in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
4. Establishing a subsidiary and/or joint venture of a certain value determined by the Board of Commissioners by taking into account legislation in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
5. Proposing representatives of the Company to become prospective members of the Board of Directors and Board of Commissioners of subsidiaries that make significant contributions to the Company and/or strategic values according to the Limits and/or criteria set by the Board of Commissioners.
6. Joining, merging, taking over, separation and dissolution of subsidiaries and joint ventures with a certain value determined by the Board of Commissioners by observing the laws and regulations in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.

BOARD OF COMMISSIONERS TENURE

According to the Company's Articles of Association, members of the Board of Commissioners are appointed and dismissed by the GMS with the approval of the Series A Dwiwarna shareholder. Candidates for the Board of Commissioners are nominated by the Series A Dwiwarna shareholder, and such nominations are binding on the GMS.

The GMS resolution on the appointment or dismissal of Board members also specifies the effective date of the decision. If not expressly stated, the appointment or dismissal becomes effective upon the closing of the GMS, in accordance with applicable laws and regulations.

Each member of the Board of Commissioners serves a term starting from the date specified by the GMS and ending at the close of the fifth Annual GMS following their appointment, with a maximum term of five years. The GMS reserves the right to dismiss any member of the Board at any time before the end of their term. Upon completion of the term, members may be reappointed for one additional term, in accordance with capital market regulations.

Pursuant to SEOJK No. 14/SEOJK.03/2025, the dismissal or replacement of members of the Board of Commissioners of Bank Mandiri prior to the end of their term is carried out with due consideration to the best interests of the Bank and in compliance with prevailing laws and regulations. Such actions, including temporary suspension by the GMS, are subject to applicable authority and regulatory limitations. Decisions on dismissal or suspension may be based on personal reasons. performance considerations, regulatory or shareholder recommendations, or legal matters that may affect the ability of the member to perform their duties effectively.

CRITERIA FOR THE BOARD OF COMMISSIONERS MEMBERS

The Board of Commissioners shall meet the criteria as stipulated by OJK Regulation No. 33/POJK.04/2014 as follows:

1. Having good character, morals, and integrity;
2. Being competent in performing legal acts;
3. Within 5 (five) years prior to appointment or during the office, he/she:
    a. is never declared bankrupt;
    b. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who is declared as guilty and causes a company to be declared as bankrupt;
    c. is never penalized for committing a criminal act which causes adverse impact to the country's finance and/or to anything related to financial sector; and
    d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/ her tenure:
        1). failing to holding Annual GMS;
        2). having his/her accountability as a member of the Board of Directors and/or members of the Board of Commissioners not accepted by the GMS or not giving accountability as a member of the Board of Directors; and/or members of the Board of Commissioners to the GMS; and
        3). having caused the companies which obtains permission, approval, and registration from Financial Services Authority to fail in fulfilling their obligation to submit annual report and/or Financial Services Authority.
    e. has commitment to comply to the laws and regulations;
    f. has knowledge and/or expertise in the fields required by the Company; and
    g. fulfilling other specified requirements.

BOARD OF COMMISSIONERS NOMINATION AND SELECTION PROCESS

The procedure for the appointment of Bank Mandiri Board of Commissioners refers to OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and SOE Minister Regulation No. PER-11/MBU/07/2021 on Requirements and Procedures for Appointment and Dismissal of Members of the Board of Commissioners and Supervisory Board of State-Owned Enterprises as amended by SOE Minister Regulation No. PER-7/MBU/09/2022 on Requirements and Procedures for Appointment and Dismissal of Board Members Commissioner and Supervisory Board of State-Owned Enterprises, and last amended with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The procedures for appointing the Board of Commissioners include:

1. Sources of candidates for the Board of Commissioners/Board of Commissioners of SOEs come from:
    b. Former Director of SOEs.
    c. Board of Commissioners/Supervisory Board of SOEs.
    d. Structural Officials and Government Functional Officials.
    e. Other sources.
2. The GMS/Minister may determine candidates who have been declared to meet the formal requirements and other requirements and have been assessed with the criteria of 'Recommended' to become members of the Board of Commissioners/Supervisory Board of SOEs.
3. For certain SOEs, the determination of a person to be a member of the SOEs Board of Commissioners/ Supervisory Board can be done after being declared to have passed the assessment in accordance with sectoral regulations.
4. In the event that the determination of members of the SOEs Board of Commissioners/Supervisory Board is carried out before the Fit and Proper Test in accordance with sectoral provisions, the

actions, duties, and functions as members of the SOEs Board of Commissioners/Supervisory Board are counted from the moment they are declared to have passed the Fit and Proper Test in accordance with sectoral provisions.

5. Members of the SOEs Board of Commissioners/ Supervisory Board of as referred to in paragraph (3) have a term of office effective since determined by the GMS/Minister.
6. In the event that a member of the Board of Commissioners/Supervisory Board of a particular SOE is declared not to have passed the Fit and Proper Test in accordance with sectoral provisions, the GMS/Minister may dismiss the member of the Board of Commissioners/Supervisory Board of SOEs by taking into account sectoral provisions.
7. The determination of a person to be a member of the SOEs Board of Commissioners/Supervisory Board can be done by:
    a. Decision of the Minister as GMS/owner of capital when the entire share/capital of SOE is owned by the State; or
    b. The decision of the GMS or the decision of all shareholders is circular if not all shares are owned by the State.
8. For Public Companies, the curriculum vitae of prospective members of the SOEs Board of Commissioners who will be proposed for appointment at the GMS must be available and announced at the GMS prior to making a decision regarding the appointment of the person concerned as a member of the Board of Commissioners of SOEs.
9. Prior to being appointed as a member of the Board of Commissioners/Supervisory Board of SOEs, the person concerned must sign a statement letter resigning from other positions that are prohibited from concurrently serving as members of the Board of Commissioners/Supervisory Board of SOEs starting from the moment the person concerned is appointed as a member of the Board of Commissioners/Supervisory Board.
10. In the event that the person concerned does not resign within the period as stipulated in the laws and regulations, his/her position as a member of the Board of Commissioners/Supervisory Board of SOEs ends at that time limit.
11. In the event that the appointment decision is made by Ministerial Decree or the decision of all shareholders circularly, after the decision is determined, the Deputy processes the submission of the decision letter to the elected members of the Board of Commissioners/Supervisory Board of SOEs.
12. In the submission process as referred to in point (11), the Deputy Minister or Deputy is assisted by primary high leadership officials responsible for law, Assistant Deputies, and Assistant Deputy Sectors.
13. After the submission is made, all documents are submitted to the Deputy for administration.
14. In the case of adoption to be prescribed in the GMS, the presentation of the results of the assessment to the Minister accompanied by a letter of designation of the candidate and a power of attorney to attend and take decisions in the GMS.
15. After the GMS is held, all documents are submitted to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraph (12) and paragraph (14) includes documentation of the appointment and assessment process.
17. Members of the Board of Commissioners/ Supervisory Board of Elected SOEs sign a statement letter containing the ability to carry out their duties properly and are willing to be dismissed at any time based on the consideration of the Minister/GMS, as stated in Annex VII which is an integral part of this Ministerial Regulation.
18. Members of the Board of Commissioners/ Supervisory Board of SOEs shall take office effectively from the date of submission of the resolution or the date stipulated in the circular resolution of the Minister/GMS/all shareholders.

The process of nominating and selecting the Board of Commissioners is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Commissioners in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Commissioners.

BOARD OF COMMISIONERS DISMISSAL MECHANISMS

The resignation and dismissal mechanism of the Board of Commissioners under the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, are as follows:

1. The Minister/Deputy Minister can evaluate the members of the SOEs Board of Commissioners/ Supervisory Board prior to dismissing members of the SOEs Board of Commissioners/ Supervisory Board.
2. The results of the Minister/Deputy Minister's evaluation of members of the SOEs Board of Commissioners/Supervisory Board are further processed by the Deputy by submitting the draft Ministerial Decree/GMS regarding the dismissal of members of the SOEs Board of Commissioners/ Supervisory Board to obtain determination.

3. The plan to dismiss a member of the SOEs Board of Commissioners/Supervisory Board prior to the end of his/her term of office must be notified in advance to the member of the Board of Commissioners/ Supervisory Board of SOEs concerned orally or in writing by the Minister.
4. In the event that the Minister does not give notice, the Minister by this Ministerial Regulation authorizes with the right of substitution to the Deputy to make such notification.
5. The Deputy may authorize the Sector Deputy Assistant and the Deputy Assistant to make such notices.
6. The decision to dismiss on grounds other than being found guilty by a court decision that has permanent legal force and resign is taken after the person concerned is given the opportunity to defend himself.
7. Self-defense may be given directly upon notification to the notifying official.
8. In the case of oral notification and self-defense. it is carried out face-to-face and evidenced by minutes signed by members of the Board of Commissioners/Supervisory Board of SOEs concerned and the notifying official.
9. If the member of the Board of Commissioners/ Supervisory Board of SOEs concerned is not willing to sign the minutes then the reason is stated in the minutes of the event.
10. In the event that notification is made at the GMS, self-defense is carried out at the GMS in accordance with the provisions of self-defense as stipulated in the law regarding limited liability companies.
11. In the process of dismissing members of the Board of Commissioners/Supervisory Board of SOEs, the Minister may request the consideration of the Deputy Minister, Deputy and/or Secretary of the Ministry.
12. The determination of the dismissal of members of the SOEs Supervisory Board is carried out by Ministerial Decree.
13. The determination of the dismissal of members of the SOEs Board of Commissioners can be done by Ministerial Decree as the GMS, GMS resolution, and circular decisions of all shareholders.
14. In the event that the determination of the dismissal of members of the Board of Commissioners/ Supervisory Board of SOEs is carried out by Ministerial Decree or circular decision of all shareholders, the Deputy processes the draft Ministerial Decree or the decision of all shareholders circularly.
15. In the event that the determination of dismissal of members of the SOEs Board of Commissioners/ Supervisory Board is carried out in the GMS offline and/or online and the Minister cannot attend the GMS in person, the Minister authorizes with the right of substitution to the Deputy Minister to attend and make decisions at the GMS.
16. The Deputy Minister may authorize the Assistant Deputy Sector to attend and make decisions at the GMS.
17. The Minister may authorize the Deputy and/ or Secretary of the Ministry to attend and take decisions at the GMS.
18. As long as the dismissal is still in process, the members of the Board of Commissioners/ Supervisory Board of SOEs concerned must continue to carry out their duties as they should.
19. The dismissal of members of the Board of Commissioners/Supervisory Board of SOEs can be processed simultaneously with the process of appointing members of the Board of Commissioners/Supervisory Board of the relevant SOEs.
20. The dismissal of members of the SOEs Board of Commissioners/Supervisory Board is effective from the date stipulated in the Ministerial Decree/ GMS/all shareholders circularly.

BOARD OF COMMISIONERS RESIGNATION MECHANISMS

The resignation mechanism of the Board of Commissioners based on the Articles of Association, are as follows:

1. A member of the Board of Commissioners has the right to resign from the position prior to the end of tenure by notifying in writing of the purpose to the Company.
2. The Company shall convene the GMS to resolve the resignation request of member of the Board of Commissioners at the latest 90 (ninety) days after the acceptance of the resignation letter.
3. The Company shall implement disclosure of information to the public and to convey to the OJK at the latest 2 (two) days after the acceptance of the resignation request from member of the Board of Commissioners.
4. Prior to the effective of the resignation, the said member of the Board of Commissioners remains to carry out the obligation to complete the duties and responsibilities according to the Articles of Association and the laws and regulations.
5. The resigning member of the Board of Commissioners may still be requested for responsibilities as a member of the Board of Commissioners until the date of the approval by the GMS.

6. The release of responsibilities to the resigning member of the Board of Commissioners shall be provided after the release from the Annual GMS.
7. In the event that the resignation of a member of the Board of Commissioners resulting in the reduction of numbers of member of the Board of Commissioners to less than 3 (three), such resignation shall be valid upon the GMS stipulation and a new member has been appointed, hence to meet the minimum requirement of member of the Board of Commissioners.

In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises Article 70:

1. The position of a member of the Board of Commissioners/Supervisory Board of SOEs ends if:
   a. passed-away;
   b. his/her term of office expired;
   c. dismissed based on the decision of the GMS/ Minister; and/or
   d. no longer meets the requirements as a member of the SOEs Board of Commissioners/ Supervisory Board based on the provisions of the articles of association and laws and regulations, including concurrent positions that are prohibited.
2. The term of office ends as referred to in paragraph (1) point b including resigning from office.
3. In the event that the position of a member of the SOEs Board of Commissioners/Supervisory Board ends for reasons as referred to in paragraph (1) letter a, letter b, and letter d then:
   a. The Deputy shall convey information regarding the situation to the Minister and at the same time process the dismissal in accordance with the provisions of this Ministerial Regulation; and
   b. The expiration of the position of members of the SOEs Board of Commissioners/ Supervisory Board is confirmed by a Ministerial decree or GMS.

POLICIES RELATED TO THE RESIGNATION OF THE BOARD OF COMMISSIONERS GETTING INVOLVED IN FINANCIAL CRIME

Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association, namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation.

Referring to the Article 14 paragraph (26) letter of the Bank's Articles of Association, the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime, hence a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation.

BOARD OF COMMISSIONERS AFFILIATIONS

Members of the Board of Commissioners of Bank Mandiri have no financial or familial relationships with other members of the Board of Commissioners, members of the Board of Directors, or the Controlling Shareholder (including the Ultimate Shareholder).

Affiliation refers to any relationship between members of the Board of Commissioners, the Board of Directors, and the Main/Controlling Shareholders that may arise from family ties, business interests, or professional associations. The disclosure of such affiliations is intended to ensure transparency and prevent potential conflicts of interest in the performance of the Board's supervisory duties.

The following are criteria of affiliate relationship among members of the Board of Commissioners:
1. Affiliations among members of the Board of Directors and Board of Commissioners.
2. Affiliations among the Board of Commissioners members; and
3. Affiliations among the Board of Commissioners members with Ultimate and/or Controlling Shareholders.

The affiliate relationships of the Board of Commissioners are illustrated in the following table:

Name	Position	Financial. Family, and Board of Commissioners Management													
		Financial Relations With						Family Relations with						Management Relations	
		BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Zulkifli Zaini	President Commissioner/ Independent		✓		✓		✓		✓		✓		✓		✓
Rudy Salahuddin Ramto	Vice President Commissioner		✓		✓		✓		✓		✓		✓		✓
Mia Amiati	Independent Commissioner		✓		✓		✓		✓		✓		✓		✓
Bintoro K. Pardewo	Independent Commissioner		✓		✓		✓		✓		✓		✓		✓
Muhammad Yusuf Ateh	Commissioner		✓		✓		✓		✓		✓		✓		✓
Luky Alfirman	Commissioner		✓		✓		✓		✓		✓		✓		✓
Yuliot	Commissioner		✓		✓		✓		✓		✓		✓		✓

BOARD OF COMMISSIONERS CONCURRENT POSITION

The concurrent positions of the Board of Commissioners have been regulated Based on SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises and OJK Regulation No. 17 of 2023 that has been ratified by SEOJK 14/SEOJK.03/2025 on the Implementation of Governance for Commercial Banks, as follows:

Concurrent Positions

1. The SOEs Board of Commissioners/Supervisory Board may concurrently serve as the Board of Commissioners in other business entities, provided that it refers to the provisions of sectoral laws and regulations.
2. The SOEs Board of Commissioners/Supervisory Board who concurrently serves as the Board of Commissioners in other business entities as referred to in paragraph (1) must meet the percentage of attendance at meetings of the SOEs Board of Commissioners/Supervisory Board for 1 (one) year of at least 75% (seventy-five percent) of attendance, as a requirement to obtain Tantiem/Performance Incentives/Special Incentives for those concerned.

Prohibition of Concurrent Positions

1. Members of the SOEs Board of Commissioners/Supervisory Board of are prohibited from holding concurrent positions as members of the Board of Commissioners/Supervisory Board of SOEs, except based on special assignment from the Minister.
2. Members of the Board of Commissioners/Supervisory Board are prohibited from holding concurrent positions as members of the Board of Directors at SOEs, other business entities or occupying positions that under laws and regulations are prohibited from concurrently holding the positions of members of the Board of Commissioners/Supervisory Board of SOEs, or positions that may cause a conflict of interest with the relevant SOEs, and sign a statement letter willing to resign from the position if elected as a member of the Board Commissioner/Supervisory Board of SOEs.
3. The term of office of members of the SOEs Board of Commissioners or the Supervisory Board who hold concurrent positions as referred to in poin (1) and poin (2), expires by law since other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors or GMS/ Minister become aware of the position conflict as intended.
4. Within a period of no later than 7 (seven) days from the date of known the position holder as referred to in paragraph (1) and paragraph (2), other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors of SOEs, must submit a notification to the GMS/Minister regarding the position dispute, for further termination of the process of determining dismissal.
5. Legal acts committed for and on behalf of SOEs by members of the SOEs Board of Commissioners/ Supervisory Board after they expire due to the law as referred to in paragraph (3) are invalid and become the personal responsibility of the members of the SOEs Board of Commissioners/Supervisory Board concerned.

6. The provisions referred to in paragraph (5) do not diminish the responsibility of the members of the Board of Commissioners/Supervisory Board of SOEs concerned for the losses of SOEs caused by the mistakes or negligence of the members of the Board of Commissioners/Supervisory Board of SOEs concerned in carrying out their duties.
7. If the members of the SOEs Board of Commissioners/Supervisory Board consist of 2 (two) members of the SOEs Board of Commissioners/Supervisory Board or more, the responsibilities as referred to in paragraph (6), jointly apply to each member of the SOEs Board of Commissioners/Supervisory Board.

In addition, members of the Board of Commissioners are prohibited from holding concurrent positions as follows:
1. As members of the Board of Directors, Board of Commissioners, Sharia Supervisory Board, or executive officers in financial institutions or companies, whether banking or non-banking;
2. As members of the Board of Directors, Board of Commissioners, Sharia Supervisory Board, or executive officers in more than 1 (one) non-financial institution or company, whether domiciled in Indonesia or abroad;
3. In functional positions within banking or non-banking financial institutions, whether domiciled in Indonesia or abroad;
4. In any other position that may create a conflict of interest in carrying out their duties as members of the Board of Commissioners; and/or
5. In other positions as regulated by applicable laws and regulations.

The following are exceptions to the prohibition on holding concurrent positions:
a. Members of the Board of Commissioners serving as members of the Board of Directors, Board of Commissioners, or executive officers performing supervisory functions in 1 (one) non-bank subsidiary controlled by the Bank;
b. Non-Independent Commissioners performing functional duties on behalf of the Bank's shareholder that is a legal entity in the Bank and/or a Financial Conglomeration (KUB); and/or
c. Members of the Board of Commissioners holding positions in non-profit organizations or institutions.

Provided that such positions do not interfere with the performance of their duties and responsibilities as members of the Board of Commissioners.

Furthermore, the Company's Articles of Association also regulates the concurrent position of the Board of Commissioners policy. The Board of Commissioners shall be prohibited from having concurrent positions as:

1. Member of the Board of Directors at SOEs. Regionally-Owned Enterprises, and private enterprises.
2. Committee of political party and/or candidate/ member of the House of Representative, House of Regional Representative, Regional People's House of Representative Level I and II, and/or candidate of regional head/ vice head.
3. Other positions pursuant to the applicable laws and regulations.
4. Concurrent positions that may cause a conflict of interest.

Bank Mandiri's Board of Commissioners has disclosed members' concurrent positions and does not have concurrent positions outside those permitted by applicable regulations and can cause conflict of interest which is prohibited by regulations.

The following table describes the concurrent position of the Board of Commissioners.

Name	Position	Position in Other Companies/ Institutions	Name of Other Companies/ Institutions
Zulkifli Zaini	President Commissioner/ Independent	–	–
Rudy Salahuddin Ramto	Vice President Commissioner	Secretary / Chief Secretary	Ministry of Investment and Downstream / BKPM
Mia Amiati	Independent Commissioner	Lecturer	Airlangga University
Bintoro K. Pardewo	Independent Commissioner	–	–
Muhammad Yusuf Ateh	Commissioner	Chairman	Financial and Development Supervisory Agency
Luky Alfirman	Commissioner	Director General of Budget	Ministry of Finance of the Republic of Indonesia
Yuliot	Commissioner	Vice Minister	Ministry of Energy and Mineral Resources of the Republic of Indonesia

CONFLICT OF INTEREST POLICY

Referring to SEOJK No. 14/SEOJK.03/2025. Bank Mandiri applies the following Conflict of Interest Policy.

Bank Mandiri upholds integrity and objectivity in all operational and decision-making activities. Therefore, all members of the Board of Directors, Board of Commissioners, Bank Committees, Executive Officers, and employees must avoid any form of conflict of interest in performing their duties and responsibilities.

The Bank has established and implemented a Conflict of Interest Policy aimed at identifying, preventing, and managing potential conflicts that may arise from its business operations. The policy includes:

a. Mechanisms for preventing and handling conflicts of interest, binding all management and employees, including decision-making procedures and mitigation steps when potential conflicts are identified; and
b. Procedures for recording, documenting, and disclosing conflicts of interest in meeting minutes or other official records.

In cases where a conflict of interest arises. each member of the Board of Directors, Board of Commissioners. Bank Committees, Executive Officers, and employees is required to disclose the conflict transparently in the decision-making process and is prohibited from taking actions that could harm the Bank. Such disclosures are documented in meeting minutes, including the name of the related party, the nature of the conflict, and the rationale for the decision. The decision-making authority is adjusted according to the hierarchical level of the individual involved to ensure independence in the process.

As part of its sound governance practices. Bank Mandiri ensures that all transactions with related parties are conducted on an arm's-length basis and do not provide preferential treatment compared to similar transactions with other parties. Related parties include:

a. Entities or individuals that control or are controlled by the Bank, directly or indirectly, including controlling and ultimate shareholders;
b. The Bank's majority shareholders;
c. Entities affiliated with the Bank (subsidiaries, sister companies, subsidiaries of sister companies, or special-purpose entities established by the Bank or its affiliates);
d. Members of the Board of Directors, Board of Commissioners, and Executive Officers;
e. Parties with professional or business relationships with the Bank's management or its affiliated companies; and
f. Individuals with family relations up to the second degree with the Bank's controlling parties. management, or controlling shareholders, either vertically or horizontally.

Through this policy, Bank Mandiri ensures that all business activities and decisions are carried out professionally, transparently, and in the best interest of the Bank.

BOARD OF COMMISSIONER'S CONFLICTS OF INTEREST MANAGEMENT

The management of conflict-of-interest for the Board of Commissioners is regulated in the BOC Charter as follows:

1. Pursuant to laws and regulations, each Commissioner shall maintain the information by keeping it confidential including provisions on insider trading and other information that the Company has not disclosed to the public.
2. Each Commissioner shall disclose:
3. Ownership of shares in the Company and in other companies domestically or abroad.
4. Financial and family relationships with other members of the Board of Commissioners and members of the Board of Directors and their families.
5. Other information related to laws and regulations must be disclosed to the public.
6. The Board of Commissioners is prohibited from being involved in making decisions related to banking operational activities and/or making decisions that may cause conflicts of interest.
7. The Board of Commissioners in carrying out its duties. responsibilities and authority is prohibited from using the Company for personal. family. other companies or certain parties' interests in a manner that is contrary to the laws and regulations and the Company's code of ethics.

BOARD OF COMMISSIONERS SHARE OWNERSHIP

Based on SEOJK No. 14/SEOJK.03/2025 - XXIII.2. the Board of Commissioners has disclosed share ownership of 5% (five percent) or more, either in the Bank concerned or in other banks and/or companies, both domestically and internationally. The share ownership of Bank Mandiri's Board of Commissioners is described in the table below.

Board of Commissioners Share Ownership as of 31 December 2025

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	Zulkifli Zaini	President Commissioner/ Independent	22,850,900	0,0244831	Nil	Nil	Nil
2.	Rudy Salahuddin Ramto	Vice President Commissioner	Nil	Nil	Nil	Nil	Nil
3.	Mia Amiati	Independent Commissioner	Nil	Nil	Nil	Nil	Nil
4.	Bintoro K. Pardewo	Independent Commissioner	Nil	Nil	Nil	Nil	Nil
5.	Muhammad Yusuf Ateh	Commissioner	4,244,800	0.0045480	Nil	Nil	Nil
6.	Luky Alfirman	Commissioner	Nil	Nil	Nil	Nil	Nil
7.	Yuliot	Commissioner	Nil	Nil	Nil	Nil	Nil

DISCLOSURE OF SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

In line with POJK No. 4 of 2024 concerning Reports of Shareholding or Any Changes in Shareholding in Public Companies and Reports on the Pledging of Shares in Public Companies, the Bank has established a policy that requires members of the Board of Directors and Board of Commissioners to report to the OJK and notify the Bank of their ownership of voting rights over shares and any changes in ownership of voting rights over the Bank's shares. either directly or indirectly. no later than 5 (five) business days after the acquisition or any change in ownership of voting rights over those shares. The policy has been implemented in accordance with the regulations.

INDEPENDENT COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners who have no financial, managerial, ownership, or family relationships with members of the Board of Directors, other Commissioners, or controlling shareholders, including the ultimate controlling shareholder, nor any relationship with the Bank that could affect their ability to act independently. Their primary role is to provide objective oversight and ensure that all strategic decisions are made in the best interests of all stakeholders, including minority shareholders. Through their independence, Independent Commissioners play a key role in maintaining integrity, transparency, and balance in the Bank's governance practices.

As of 31 December 2025, the composition of the Board of Commissioners of Bank Mandiri has taken into account the Bank's business complexity, characteristics, and supervisory needs to ensure effective and optimal oversight.

Criteria and Fulfillment of Independent Commissioner Requirements

The criteria for Independent Commissioners at Bank Mandiri are based on OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies and OJK Circular No. 14/SEOJK.03/2025 on the Implementation of Good Corporate Governance for Commercial Banks.

The fulfillment of requirements for prospective Independent Commissioners at Bank Mandiri is cumulative, ensuring that each appointed individual acquires sufficient integrity, competence, and independence. This approach is implemented to optimize the role of Independent Commissioners in providing objective, effective, and professional oversight, in line with good corporate governance principles and the complex supervisory needs of Bank Mandiri's operations.

Criteria for Independent Commissioner	Independent Commissioners		
	Zulkifli Zaini	Mia Amiati	Bintoro K. Pardewo
Shall not become the person who works. has the authority over. or has responsibility to plan. lead. control. or monitor the Bank's activities in the last 6 (six) months except for reappointment as an Independent Commissioner of Public Company for the next period.	✓	✓	✓
Shall not have shares either directly or indirectly in the Issuer or the Public Company.	X	✓	✓
Shall not have affiliate relationship with the Issuer or the Public Company. BOC member. BOD member. or majority shareholders of the Issuer or the Public Company.	✓	✓	✓
Shall not have any business relationship either directly or indirectly in the Issuer or the Public Company.	✓	✓	✓
Adequate and relevant knowledge in the field of banking in relation to the position as an Independent Commissioner; and	✓	✓	✓
Experience in the banking and/or financial sector.	✓	✓	✓

Independence of Independent Commissioners

Bank Mandiri Independent Commissioners are required to maintain full independence to ensure objective and impartial supervision. In compliance with SEOJK No. 14/SEOJK.03/2025, independence means that an Independent Commissioner has no financial, managerial, ownership, or family relationships with members of the Board of Directors, other Commissioners, members of the Sharia Supervisory Board (DPS), or controlling shareholders. including ultimate shareholders, and no other relationships with the Bank that could affect their ability to act independently.

In practice, Bank Mandiri ensures the independence of its Independent Commissioners through the following principles:

- **No financial relationships**, meaning the Commissioner does not receive income, loans, or financial assistance from the Bank's Directors, Commissioners, DPS, or controlling shareholders.
- **No managerial relationships**, meaning the Commissioner does not hold any position as Director, Commissioner, or Executive Officer in entities owned or controlled by the Bank or its controlling shareholders.
- **No ownership relationships**, meaning the Commissioner does not share ownership or control in any company with the Bank's Directors, Commissioners, DPS, or controlling shareholders.
- **No familial relationships**, meaning the Commissioner has no family ties up to the second degree, either vertically or horizontally, including in-laws, with any member of the Board of Directors, Board of Commissioners, DPS, or controlling shareholders.
- **No direct or indirect relationships with the Bank** that could compromise independence, such as owning more than 5% of the Bank's paid-up capital or engaging in financial or professional relationships that could influence decision-making (e.g., acting as a major debtor, depositor, or professional service provider).

By consistently enforcing these principles, Bank Mandiri ensures that its Independent Commissioners carry out their supervisory duties with integrity, impartiality, and professionalism, thereby reinforcing the Bank's commitment to transparent and accountable governance.

Fit and Proper Test for Independent Commissioners Candidate

As part of the integrity assessment and selection process. every prospective Independent Commissioner of Bank Mandiri is required to undergo a Fit and Proper Test conducted by the OJK. The submission for the Fit and Proper Test may be made by Bank Mandiri no earlier than 90 (ninety) days after the candidate enters the cooling-off period. in accordance with applicable OJK regulations.

Change of Position Status from Non-Independent Commissioner to Independent Commissioner

Any change in position status from Non-Independent Commissioner to Independent Commissioner within the Bank must first obtain approval from the OJK, in accordance with the OJK Regulation on the Fit and Proper Test for Key Persons of Financial Institutions.

To obtain such approval, the prospective Independent Commissioner is required to submit an Independence Statement Letter following the format provided in Appendix I of SEOJK No. 14/SEOJK.03/2025. which may be adjusted based on supervisory requirements. To ensure full independence. OJK may also request additional supporting documents, such as an Independence Statement from the Controlling Shareholder or other relevant declarations.

Dismissal and Replacement of Independent Commissioners

At Bank Mandiri, the dismissal or replacement of an Independent Commissioner is carried out prudently and in compliance with the OJK regulations. Any plan to dismiss or replace an Independent Commissioner before the end of their term must first obtain OJK approval before being decided at the GMS.

The request for approval must be submitted to OJK no later than 1 (one) month prior to the planned GMS, accompanied by supporting information and documents such as the reasons for dismissal. performance evaluations, health conditions, or potential risks to the Bank's operations. The proposal is prepared by the Remuneration and Nomination Committee and approved by the majority of the Board of Commissioners.

OJK reviews the proposal based on its supervisory data and evaluations, both onsite and offsite. If deemed appropriate, OJK will issue a letter of approval for the dismissal or replacement, allowing the Bank to proceed with the agenda at the GMS. If not approved, OJK will issue a written rejection, and the Bank is prohibited from including the dismissal or replacement in the GMS agenda.

Furthermore, Independent Commissioners who have not yet received OJK approval are not allowed to perform their duties, even if they have been approved and appointed by the GMS. Former Directors, Executive Officers, or other related parties may be appointed as Independent Commissioners after completing a cooling-off period of at least 1 (one) year, or 6 (six) months for former Presidents or officers previously responsible for supervision, in accordance with the OJK Regulation on Bank Governance.

Independent Commissioners may be reappointed by the GMS for a maximum of two consecutive terms. Any extension beyond two terms may be granted based on the recommendation of the Remuneration and Nomination Committee, taking into account performance results, independence assessments, and internal evaluations by the Board of Commissioners and the internal audit function.

Concurrent Positions of Independent Commissioners

Independent Commissioners are prohibited from holding concurrent positions as public officials, whether in structural or functional roles within government institutions. This policy aims to avoid potential conflicts of interest and to ensure that the position of Independent Commissioner is filled by individuals with the competence, experience, and full dedication required to perform effective oversight functions.

Bank Mandiri thoroughly reviews the profile and background of prospective Independent Commissioners before their nomination to the GMS and submission to the OJK, ensuring alignment with independence principles and the Bank's governance requirements.

The Bank's Independent Commissioner has signed the Statement certifying the fulfilment of criteria as well as independency of position in accordance with the criteria as set under the prevailing regulations and has been submitted to the OJK.







ORIENTATION PROGRAM FOR NEW COMMISSIONERS

Each newly appointed member of the Board of Commissioners participates in an orientation program designed to familiarize them with their roles, responsibilities, and the Bank's operational environment. The program aims to provide a comprehensive understanding of the Bank's vision, mission, core values, organizational structure, and business activities, including those of its subsidiaries. It also introduces key policies, procedures, and corporate governance practices implemented across the Bank Mandiri Group.

The orientation is conducted through presentations by relevant Directors and coordinated by the Corporate Secretary. In addition, new Commissioners receive a Board Manual outlining their duties and responsibilities, including the Articles of Association, Board of Commissioners Charter, Committee Charters, and other key governance documents. This ensures that each new Commissioner is equipped with the necessary foundation to perform their oversight role effectively and in accordance with sound governance principles.

In 2025, Bank Mandiri conducted an orientation program for newly appointed Commissioners, which covered the following topics:

Name	Position	Date	Training/Seminar Subjects	Trainers
Zulkifli Zaini	President Commissioner/ Independent	18 August 2025	Risk Management Qualification Level 7 Refreshment	LPPI
Rudy Salahuddin Ramto	Vice President Commissioner	-	The orientation program will commence in January 2026.	-
Mia Amiati	Independent Commissioner	14 April 2025	PSAK 109 and Financial Reporting	Head of Accounting Unit
		17 April 2025	2025 RKAP, 2025–2027 RBB, and 2024 Financial Performance	Head of Strategy & Performance Management Unit
		23 April 2025	*Corporate Plan* 2025 - 2029	Head of Business Transformation Unit
		2 May 2025	Risk Management Framework and ESG Implementation	Head of Credit Unit Portfolio Risk, Market Risk, Operational Risk, and ESG
		7 May 2025	Good Corporate Governance (GCG), APU PPT & PPPSPM, and Integrated Governance	Head of Compliance Unit
Bintoro K. Pardewo	Independent Commissioner	-	The orientation program will commence in January 2026.	-

Name	Position	Date	Training/Seminar Subjects	Trainers
Luky Alfirman	Commissioner	17 April 2025	2025 RKAP, 2025–2027 RBB, and 2024 Financial Performance	Head of Strategy & Performance Management Unit
		23 April 2025	*Corporate Plan* 2025 - 2029	Head of Business Transformation Unit
		2 May 2025	Risk Management Framework and ESG Implementation	Head of Credit Unit Portfolio Risk, Market Risk, Operational Risk, and ESG
Yuliot	Commissioner	14 April 2025	PSAK 109 and Financial Reporting	Head of Accounting Unit
		17 April 2025	2025 RKAP, 2025–2027 RBB, and 2024 Financial Performance	Head of Strategy & Performance Management Unit
		23 April 2025	*Corporate Plan* 2025 - 2029	Head of Business Transformation Unit
		2 May 2025	Risk Management Framework and ESG Implementation	Head of Credit Unit Portfolio Risk, Market Risk, Operational Risk, and ESG
		7 May 2025	Good Corporate Governance (GCG), APU PPT & PPPSPM, and Integrated Governance	Head of Compliance Unit

BOARD OF COMMISSIONERS MEETING

The procedures and requirements for Bank Mandiri Board of Commissioners meetings are outlined in the BOC Charter and align with SEOJK No. 14/SEOJK.03/2025. The key provisions for these meetings are as follows:

Meeting Frequency: Meetings of the Board of Commissioners are held regularly at least once every 2 (two) months as part of the supervisory and strategic decision-making process.

Joint Meetings with the Board of Directors: The Board of Commissioners must hold joint meetings with the Board of Directors at least once every 4 (four) months.

Quorum Requirements: Meetings of the Board of Commissioners and Joint Meetings with the Board of Directors are held if attended by the majority of the Board of Commissioners' members.

Meeting Attendance: All members of the Board are required to attend physically at least twice a year, particularly for meetings concerning performance evaluation, strategic policy formulation, and the review of the Bank's Business Plan (RBB). If Non-Independent Commissioners are unable to attend in person, participation may be conducted through technological means such as teleconferencing.

Meeting Attendance via Technology: When Board of Commissioners meetings are conducted using technological means such as teleconferencing, the following requirements must be fulfilled:

a. Basis for holding the meeting, including the Bank's internal policies and official meeting minutes outlining the decision to hold the meeting virtually;
b. Recorded evidence of the meeting, which must be stored and managed in accordance with prevailing laws and/or the Bank's internal policies; and
c. Official meeting minutes, signed by all participants, whether attending physically or via teleconference.

In addition, inter-Commissioners meetings serve as a communication forum among members of the Board of Commissioners to support effective and orderly supervision. This forum may also be used to deliberate on and decide policies, actions, or solutions related to supervisory functions, including matters concerning Bank Mandiri's overseas branch offices (KCBLN).

Meeting Decision-Making: Decisions in meetings of the Board of Commissioners must first be made based on deliberation for consensus. If consensus cannot be reached. decisions are made by majority vote. All decisions of the Board of Commissioners are binding for all members of the Board of Commissioners.

Meeting Materials: All relevant materials for the Board of Commissioner' meetings must be distributed to participants no later than 5 (five) days prior to meeting. If a meeting is held outside the regular schedule, materials can be provided prior to the meeting.

Leadership: Meetings are chaired by the President Commissioner. If the President Commissioner is absent, the meeting will be chaired by a designated Commissioner.

Meeting Minutes: All Board of Commissioners meetings are fully documented in the form of meeting minutes, which are distributed to all Commissioners and maintained as part of the Bank's official records. Any dissenting of opinion expressed during meetings must be clearly recorded in the minutes, along with the reasoning and considerations behind such differing views. A copy of the signed meeting minutes, endorsed by all Commissioners present either physically or via teleconference, is distributed to all members of the Board of Commissioners. either directly or electronically.

Board of Commissioners Meetings Plan

The Board of Commissioners' meetings plan for 2025 as uploaded on the Bank Mandiri website are as follows:

Quarter I	Quarter II	Quarter III	Quarter IV
• Monthly Review of Bank Performance. • Review of Consolidated Financial Statements for Financial Year 2024 (Audited). • Quarterly Review of the Bank and Subsidiaries' Performance for 2024. • Preparation of Annual General Meeting of Shareholders for Financial Year 2024. • Selection of Public Accountant Office (KAP) for the Audit of Financial Statements for the Year 2025. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter IV/2024.	• Monthly Review of the Bank's Performance. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q1/2025. • Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q1/2025.	• Monthly Review of the Bank's Performance. • Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Quarter II/2025. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter II/2025. • Review of the Implementation of Integrated Governance. • Discussion of the Company's Work Plan and Budget Year 2026. • Discussion of the Company's Work Plan and Budget Year 2026.	• Monthly Review of Bank Performance. • Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q3/2025. • Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q3/2025. • Approval of the 2026 Corporate Work Plan & Budget, 2026-2028 Bank Business Plan, 2026-2030 Sustainable Finance Action Plan, and 2025 Recovery Plan Update.

Board of Commissioners Meetings Frequency & Agenda

In 2025, the Board of Commissioners has convened 31 (thirty-one) meetings, with the following attendance and agenda:

Board of Commissioners Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remarks
1.	9 January 2025	1. Approval of the Proposal of the Management of the Subsidiary Company 2. Approval of the Proposed Revision of the Internal Audit Charter	100%	-
2.	16 January 2025	Update on the AGMS Plan for the Fiscal Year 2024	100%	-
3.	28 January 2025	Follow-up to the Joint Meeting on January 24, 2025	100%	-
4.	30 January 2025	Approval of the Work Plan & Budget of the Board of Commissioners and the Supporting Committee of the Board of Commissioners for 2025	100%	-
5.	3 February 2025	Audit Progress of Consolidated Financial Statements for the Financial Year 2024	80%	Absent: Tedi Bharata, Muhammad Yusuf Ateh
6.	10 February 2025	Review of Consolidated Financial Statements for the Fiscal Year 2024 (Audited)	80%	Absent: Zainudin Amali, Muhammad Yusuf Ateh
7.	13 February 2025	Update on the Proposed Agenda of the AGMS for the Fiscal Year 2024 related to the Bank Share Buyback Plan	90%	Absent: Muhammad Yusuf Ateh

No.	Date	Meeting Agenda	Quorum	Remarks
8.	20 February 2025	Approval of the Proposal of Public Accountants (AP) and Public Accounting Firms (KAP) for the Audit of Consolidated Financial Statements for the Fiscal Year 2025	86%	Absent: Tedi Bharata
9.	27 February 2025	Approval of Bank Mandiri's Talent Pool Proposal	100%	-
10.	11 March 2025	1. Management Performance Evaluation 2. Review of BPK Audit Report	100%	-
11.	13 March 2025	1. Approval of the Proposed Remuneration of the Board of Directors and the Board of Commissioners 2. Approval of the Proposal of the Management of the Subsidiary Company	86%	Absent: Muhammad Yusuf Ateh
12.	18 March 2025	1. Approval of Bank Mandiri's Internal Audit SEVP Proposal 2. Approval of the Proposal of the Successor of the Board of Directors	100%	-
13.	20 March 2025	Approval of the Proposal to Increase Pension Fund Benefits in 2025	100%	-
14.	27 March 2025	Progress of the Realization of the Board of Commissioners Work Plan for 2025	100%	-
15.	10 April 2025	Approval of the Proposed Organizational Structure Change	100%	-
16.	19 June 2025	1. POJK Review No. 30/2024 concerning Financial Conglomerates and Financial Conglomerate Parent Companies 2. Approval of the Proposed Revision of the 2025 RKAP, RBB 2025-2027, and KPI 2025	100%	-
17.	23 June 2025	Approval of the Proposal of the Management of the Subsidiary Company	100%	-
18.	3 July 2025	Update of the Plan of the LB GMS on August 04, 2025	100%	-
19.	10 July 2025	1. Approval of the Proposal for the Provision of Funds by Related Parties to the Subsidiary Company 2. Evaluation of the Realization of the Work Plan & Budget of the Board of Commissioners and the Supporting Committee of the Board of Commissioners as of Semester I/2025	100%	-
20.	7 August 2025	Approval of the Appointment of Committee Members after the AGM of the LB on August 4, 2025	100%	-
21.	21 August 2025	Approval of the Proposal for the Provision of Funds by Related Parties to the Subsidiary Company	100%	-
22.	4 September 2025	Approval of the Proposed Organizational Structure Change Post the LB GMS on August 4, 2025	86%	Absent: Mia Amiati
23.	18 September 2025	1. Approval of the Proposal for the Provision of Funds by Related Parties to the Subsidiary Company 2. Review of the Consolidated Financial Statements as of June 30, 2025 (Audited)	100%	-
24.	23 October 2025	Review of Consolidated Financial Statements Position 30 September 2025 (Unaudited)	100%	-
25.	6 November 2025	1. Update on the Plan of the GMS LB December 2025 2. Approval of the Proposed Sustainable Finance Action Plan (RAKB) for 2026-2030	100%	-
26.	13 November 2025	Approval of the Proposal for the Provision of Funds by Related Parties to the Subsidiary Company	100%	-
27.	20 November 2025	Approval of the Proposed RKAP 2026 & RBB 2026-2028	100%	-
28.	27 November 2025	Approval of the Proposed Renewal of the Recovery Plan for 2025	100%	-
29.	4 December 2025	Review of Follow-up Monitoring Data (DMTL) Results of BPK's Audit of Revenue Management Compliance in 2024	86%	Absent: Kuswiyoto
30.	18 December 2025	1. Approval of the Proposed Annual Audit Plan (AAP) and Budget of the Internal Audit Work Unit (SKAI) for 2026 2. Approval of the Proposed Revision of Legal & Compliance Policy, Preparation of Anti-Money Laundering Policy, Prevention of Terrorism Financing, and Prevention of Funding of Proliferation of Weapons of Mass Destruction (AML, PPT, and PPPSPM), and Revision of the Standard Procedure of APU PPT PPPSPM 3. Approval of the Company's Corporate Action Proposal	100%	-
31.	23 December 2025	1. Overview of the Role of the Board of Commissioners 2. Evaluation of the 2025 Working Meeting & Budget and the Initial Proposal of the 2026 Working Meeting & Budget 3. Approval of the Appointment of Committee Members after the AGM of LB on December 19, 2025	100%	-

Joint Meetings

Pursuant to POJK No. 17 of 2023, the Board of Commissioners shall conduct joint meeting with the Board of Directors periodically at least once in every 4 (four) months. In 2025, the Board of Commissioners and Board of Directors joint meetings were held 12 (twelve) times with the following attendance and agenda:

Board of Commissioners and Board of Directors Join Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
1.	24 January 2025	Financial Performance as of December 2024	100%	-
2.	17 February 2025	Financial Performance as of January 2025	100%	-
3.	18 March 2025	Financial Performance as of February 2025	100%	-
4.	24 April 2025	Financial Performance as of March 2025	100%	-
5.	28 May 2025	Financial Performance as of April 2025	100%	-
6.	23 June2025	Financial Performance as of May 2025	100%	-
7.	31 July 2025	Financial Performance as of June 2025	100%	-
8.	28 August 2025	Financial Performance as of July 2025	100%	-
9.	25 September 2025	Financial Performance as of August 2025	100%	-
10.	23 October 2025	Financial Performance as of September 2025	100%	-
11.	20 November 2025	Financial Performance as of October 2025	100%	-
12.	15 December 2025	Financial Performance as of November 2025	86%	Absent: Muhammad Yusuf Ateh

Frequency and Attendance of the Board of Commissioners Meetings

Name	Position	BOC Meetings			Joint Meetings		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
Zulkifli Zaini	President Commissioner/ Independent	2	2	100%	1	1	100%
Rudy Salahuddin Ramto	Vice President Commissioner	-	-	-	-	-	-
Mia Amiati	Independent Commissioner	11	10	91%	5	5	100%
Bintoro K. Pardewo	Independent Commissioner	-	-	-	-	-	-
Muhammad Yusuf Ateh	Commissioner	31	27	87%	12	11	92%
Luky Alfirman	Commissioner	-	-	-	-	-	-
Yuliot	Commissioner	1	1	100%	2	2	100%
Kuswiyoto***	President Commissioner/ Independent	12	11	92%	6	6	100%
Zainudin Amali***	Vice President Commissioner/ Independent	30	29	97%	12	12	100%
M. Chatib Basri**	President Commissioner/ Independent	13	13	100%	3	3	100%
Loeke Larasati Agoestina*	Independent Commissioner	7	7	100%	2	2	100%
Muliadi Rahardja**	Independent Commissioner	13	13	100%	3	3	100%
Heru Kristiyana**	Independent Commissioner	13	13	100%	3	3	100%
Rionald Silaban**	Commissioner	13	13	100%	3	3	100%
Faried Utomo*	Commissioner	7	7	100%	2	2	100%
Arif Budimanta*	Commissioner	7	7	100%	2	2	100%
Tedi Bharata**	Commissioner	13	11	85%	3	3	100%

*) Ended his tenure on 19 February 2025
**) Ended his tenure based on the Annual GMS dated 25 March 2025
***) Ended his tenure based on the Annual GMS dated 19 December 2025

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Advisory Frequency and Procedures to the Board of Directors

The advisory role of the Board of Commissioners to the Board of Directors is executed through both formal and informal channels, ensuring comprehensive guidance and oversight. This two-pronged approach enables the Board of Commissioners to provide strategic advice and real-time consultation when needed.

Formal meetings serve as the primary platform for structured discussions and decision-making. These are divided into three key types:

1. The meetings of Supporting Committee of the Board of Commissioners, consisting of the Audit Committee Meetings, Risk Oversight Committee Meetings, Integrated Governance Committee Meetings and Remuneration and Nomination Committee Meetings.
2. Meeting of the Board of Commissioners (RAKOM), which is an internal meeting of the Board of Commissioners and/or by inviting the Director of the related field.
3. Meeting of the Board of Commissioners with the Board of Directors (RAKOMDIR), namely the Joint Meeting of the Board of Commissioners and the Board of Directors.

Informal advisory between the Board of Commissioners and the Board of Directors provides flexibility and immediacy in addressing emerging issues, or urgent matters or ongoing projects. hence enhancing the decision-making processes.

By combining formal meetings with informal consultations, the Board of Commissioners ensures that it provides well-rounded, continuous oversight and guidance to the Board of Directors, fostering a strong collaborative environment that supports the Bank's growth and governance objectives.

Board of Commissioners Supervisory on the Implementation of Corporate Strategy

Pursuant to OJK Regulation No. 5/POJK.03/2016 concerning the Bank Business Plans, the Board of Commissioners shall carry out supervision on the implementation of the Bank Business Plan that includes policies and management strategies. The results of the supervision are set forth in the Supervision Report on the Implementation of the Bank's Business Plan which is submitted to the Financial Services Authority every half year. In addition, the Board of Commissioners also submit Supervision Report on Performance and KPI Achievement quarterly to the Ministry of SOEs as Dwiwarna Series A Shareholders.

In 2025, the Board of Commissioners has prepared and submitted the following Supervision Report on the Implementation of the Bank's Business Plan:

No.	OJK	SOE Regulatory Agency
1.	Letter No. KOM/029/2025 dated 17 February 2025 concerning Bank Business Plan Supervision Report 2024 – 2026 of PT Bank Mandiri (Persero) Tbk Second Semester of 2024.	Letter No. KOM/017/2025 dated 5 February 2025 concerning Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter IV/2024.
2.	Letter No. KOM/097/025 dated 20 August 2025 concerning Bank Business Plan Supervision Report 2025 – 2027 of PT Bank Mandiri (Persero) Tbk Semester I of 2025.	Letter No. KOM/062/2025 dated 15 May 2025 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter I/2025.
		Letter No. KOM/089A/2025 dated 31 July 2025 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter II/2025.
		Letter No. KOM/119/2025 dated 31 October 2025 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter III/2025.

Report on supervision of the implementation of the Bank's Business Plan submitted to OJK and Responses to the Achievement of the Bank's Performance and KPI submitted to SOE Regulatory Agency and PT Danantara Asset Management includes reports on:

1. Assessment of the Board of Commissioners regarding the implementation of the Bank Mandiri Business Plan in the form of evaluating both quantitative and qualitative aspects of the realization of the Business Plan.
2. The Board of Commissioners' assessment of the factors that affect Bank Mandiri's performance in general, particularly regarding capital. profitability, risk profiles, especially credit risk, market risk, and liquidity risk.
3. Assessment of the Board of Commissioners regarding efforts to improve the performance of Bank Mandiri, in the case that according to the assessment concerned the performance of the Bank as referred to in point 2 above has decreased.

The assessment of the Board of Commissioners in points 1-3 was also complemented with external factors assessment affecting the Bank's performance.

Board of Commissioners Duties Implementation

The Board of Commissioners has fulfilled its duties, obligations, and responsibilities by overseeing the Bank's policies and management in accordance with prevailing laws and regulations, the Bank's Articles of Association, and the annual Work Plan established at the beginning of the year.

These supervisory functions were carried out through a series of Board of Commissioners meetings. joint meetings with the Board of Directors, and joint evaluations with supporting committees under the Board of Commissioners. This collaborative approach ensures thorough oversight and effective evaluation of the Bank's management and strategic direction.

The following were implementation of duties of the Board of Commissioners during 2025:

1. Supervised the policies and management conducted by the Board of Directors during 2025, including oversight of the implementation of the 2025 Work Plan and Budget (RKAP), the 2025–2027 Bank Business Plan (RBB), the 2025–2029 Sustainable Finance Action Plan (RAKB), and the 2025 IT Strategic Plan.
2. Ensured that good governance was applied effectively and sustainably.
3. Actively monitored and evaluated at least the following:
    a. follow-up actions of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditors, supervision results from the Financial Services Authority (OJK), and/or supervision results from other authorities and institutions;
    b. implementation of compliance functions;
    c. Company›s soundness level;
    d. implementation of Risk Management and Capital Management on an integrated basis in accordance with the characteristics and complexity of the Financial Conglomerate's business within the Company;
    e. Implementation of internal control policies and procedures in the Bank's financial reporting process.
    f. effectiveness of the implementation of the Anti-Fraud Strategy (SAF) and the code of ethics, particularly regarding fraud prevention across all organizational levels;
    g. implementation of the Anti-Money Laundering Program, the Prevention of Terrorism Financing, and the Prevention of the Financing of the Proliferation of Weapons of Mass Destruction;
    h. implementation of the Remuneration Policy;
    i. Information Technology (IT) strategic plan and IT governance implementation for 2025;
    j. policies and strategic risk management plans related to established cybersecurity;
    k. Recovery Plan along with their updates, including granting approvals;
    l. implementation of the Company's Corporate Social and Environmental Responsibility (TJSL) Program.
    m. Implementation of the Country Risk and Transfer Risk management strategy;
    n. Implementation of equity participation activities and management of Subsidiaries;
    o. Implementation of the Employee Well-Being Policy (EWP) and reporting thereof to the Minister of State-Owned Enterprises;
    p. Planned activities related to Structured Products, including granting approvals;
    q. Implementation of the Credit Restructuring policy and Write-off policy in accordance with financial accounting standards; and
    r. Compliance with the implementation of Customer Protection.
4. Conducted periodic monitoring of Human Resources (Manpower Planning) aligned with the Corporate Plan, RBB, and the actual needs of long-term business development, particularly in IT, Credit, and Risk.
5. Conducted periodic monitoring of the implementation of various Corporate Actions by the Company and its Subsidiaries during 2025.
6. Conducted periodic monitoring of the performance and risk mitigation developments of Subsidiaries/ Sub-Subsidiaries, as well as synergy development, throughout 2025.
7. Provided direction, monitored the preparation, and granted approvals for proposals, including the 2026 RKAP, 2026–2028 RBB, 2026–2030 RAKB, the 2025 Recovery Plan Update.
8. Followed the development of the Company's activities, provided opinions and advice to the Board of Directors on issues deemed important and material for the Company's management, including those related to the internal and external audit findings during 2025.
9. Proposed the appointment of a Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Consolidated Financial Statements ending 31 December 2025, to the 2025 Annual GMS.
10. Reviewed the audits conducted by the KAP on the 2024 Financial Statements of Bank Mandiri.
11. Reviewed the talent pool and each proposed candidate for the Board of Directors and Board of Commissioners to be submitted at the GMS.
12. Periodically evaluated the performance of the Board of Directors during 2025 and reviewed the KPI achievements of the Board of Directors and the Board of Commissioners.

13. Reviewed and made decisions on each proposal/action from the Board of Directors requiring written approval from the Board of Commissioners as stipulated by prevailing laws and the Articles of Association.
14. Ensured that the Board of Directors developed and maintained an adequate, effective, and efficient Internal Control System (SPI) and assessed the effectiveness and efficiency of SPI based on information obtained from the Audit Committee and the Internal Audit Unit.
15. Approved proposals for the dismissal and appointment of the Corporate Secretary and Chief Audit Executive (CAE).
16. Approved the proposal Annual Audit Plan (AAP) and Budget Allocation for the Internal Audit Unit for 2026.
17. Submitted supervisory reports and recommendations for improvements regarding the realization of the RBB, which were then forwarded to the OJK every semester and to the Ministry of SOEs every quarter.
18. Held 31 (thirty-one) Board of Commissioners Meetings and 12 (twelve) Joint Meetings with the Board of Directors to discuss specific aspects of concern to the Board of Commissioners.

Board of Commissioners Recommendations and Decisions

Throughout 2025, the Board of Commissioners provided strategic guidance and policy recommendations to strengthen good corporate governance practices and ensure the Bank's sustained performance. Every recommendation and decision made by the Board focused on enhancing operational performance, ensuring regulatory compliance, and promoting sustainable growth across all business areas.

In carrying out its role, the Board of Commissioners exercised its supervisory and advisory functions through various forums and coordination meetings with the Board of Directors and supporting committees, as follows:

1. **Board of Commissioners Meetings:** A regular meeting to review and discuss critical aspects of the Company's performance, strategic direction, and risk management. These meetings provided a formal platform for Commissioners to evaluate the financial reports, operational plans, and compliance with governance practices.
2. **Joint Meetings with Committees Under the Board of Commissioners:** The meeting between the Board of Commissioners and its supporting Committees in ensuring that specific areas of governance were deeply analyzed.
3. **On-site Visits with Committees Under the Board of Commissioners:** The Board of Commissioners with its committees, conducted on-site visits to various operational units, to attain first-hand insights into the Bank's operational challenges and opportunities.

During 2025, the Board of Commissioners issued 34 (thirty-four) approval letters and 12 (twelve) decrees, among others the approval of funding to related parties, approval of corporate actions, as well as other approvals under the authority of the Board of Commissioners as stipulated in the Articles of Association and prevailing regulations. Some of the agreements were as follows.

No.	Date of Letter	About
1	6 January 2025	Determination of Performance Targets and Governance *of Bank Mandiri's Long Term Incentives* (LTI) for 2024-2026
2	13 January 2025	Approval of the Proposal of the Change of Management of the Subsidiary Company
3	13 January 2025	Approval of the Proposal of the Revision of the Internal Audit Charter
4	15 January 2025	Approval of the Proposal of the Revision *of Key Performance Indicators* (KPI) of the Board of Directors of Bank Mandiri Collegial in 2025
5	7 February 2025	Approval of the Proposal of the Revision of the Operational Policy
6	13 February 2025	Approval of the Proposal to Amend the Document for the Updating of Bank Mandiri's *Recovery Plan* in 2024
7	3 March 2025	Proposal for the Appointment of Public Accountants (AP) and Public Accounting Firms (KAP) who will carry out Audit Services on the Consolidated Financial Statements of the Company and its Subsidiaries, Financial Statements of the Micro and Small Business Funding Program (PUMK), and Other Service Assignments
8	13 March 2025	Appointment of Secretariat Staff of the Board of Commissioners of Bank Mandiri
9	17 March 2025	Approval of the Proposal of Change of Management of the Subsidiary Company
10	18 March 2025	Approval of the Proposal of Extension of the *Chief Audit Executive* (CAE) Term of Office
11	20 March 2025	Approval of the Proposal of the Provision of Other Benefits in the Form of Additional Benefits in 2025 in the Pension Fund of Bank Mandiri Pension Program Definite Benefits (Dapen PPMP)
12	21 March 2025	Approval of the Proposal of the Provision of Funds by Related Parties
13	27 March 2025	Changes in the Composition of the Membership of the Supporting Committee of the Board of Commissioners of Bank Mandiri
14	8 April 2025	Approval of the Proposal of Change of Management of the Subsidiary Company
15	10 April 2025	Approval of Organizational Structure Adjustment 1 (One) Level Under the Board of Directors of Bank Mandiri

No.	Date of Letter	About
16	23 June 2025	Approval of the Proposal of Revision of the RKAP for 2025 and RBB for 2025-2027
17	23 June 2025	Approval of the Proposal of Change of Management of the Subsidiary Company
18	23 June 2025	Approval of the Proposal of Change of Management of the Subsidiary Company
19	14 July 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
20	14 July 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
21	26 August 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
22	19 September 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
23	30 September2025	Approval of Organizational Structure Adjustment 1 (One) Level Under the Board of Directors of Bank Mandiri
24	30 September2025	Approval of the Proposed Revision *of Key Performance Indicators* (KPI) of the Board of Directors of Bank Mandiri in 2025
25	07 November 2025	Approval of the Proposal of Bank Mandir's Sustainable Finance Action Plan (RAKB) for 2026-2030
26	18 November 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
27	24 November 2025	Approval of the Proposal of RKAP for 2026 and RBB for 2026-2028
28	28 November 2025	Approval of the Proposal of Dismissal and Appointment of Corporate Secretary
29	28 November 2025	Approval of Organizational Structure Adjustment 1 (One) Level Under the Board of Directors of Bank Mandiri
30	28 November 2025	Approval of the Proposal of Updating of Bank Mandiri's *Recovery Plan* in 2025
31	18 December 2025	Approval of the Proposal of Corporate Action of the Subsidiary Company
32	18 December 2025	Approval of the Proposal of Extension of the *Chief Audit Executive* (CAE) Term of Office
33	18 December 2025	Approval of the Proposal of Policy and Revision of Standard Procedures for AML, PPT, and PPPSPM
34	18 December 2025	Approval of the Proposal of Annual Audit Plan and SKAI Budget Allocation for 2026

The Decrees issued by the Board of Commissioners during 2025 were as follows:

No.	Date of Letter	About
1.	10 March 2025	Appointment of Secretariat Staff of the Board of Commissioners of Bank Mandiri
2.	27 March 2025	Composition of Audit Committee, Risk Monitoring Committee, Integrated Governance Committee & Remuneration Committee and Nomination of Bank Mandiri
3.	28 April 2025	Guidelines and Work Procedures of the Board of Commissioners of Bank Mandiri
4.	28 May 2025	Remuneration of Supporting Organs of the Board of Commissioners of Bank Mandiri
5.	07 August 2025	Composition of Audit Committee, Risk Monitoring Committee, Integrated Governance Committee & Remuneration Committee and Nomination of Bank Mandiri
6.	14 August 2025	Appointment of Secretary of the Board of Commissioners of Bank Mandiri
7.	01 December 2025	Guidelines and Work Procedures of the Board of Commissioners of Bank Mandiri
8.	16 December 2025	Charter of the Risk Monitoring Committee
9.	16 December 2025	Charter of the Integrated Governance Committee
10.	16 December 2025	Charter of the Remuneration and Nominating Committee
11.	16 December 2025	Charter of the Audit Committee
12.	30 December 2025	Composition of Audit Committee, Risk Monitoring Committee, Integrated Governance Committee & Remuneration Committee and Nomination of Bank Mandiri

RISK MANAGEMENT CERTIFICATION

As stipulated in the Decision of the OJK Board of Commissioners No. KEP-18/D.02/2021 on the Indonesian National Qualification Framework in Banking Risk Management and OJK Circular No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources in Commercial Banks. Bank Executives (specifically the Board of Commissioners and Board of Directors) are required to hold a Risk Management Certificate issued by a Professional Certification Institution. with the following classifications:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 6	3 years
2.	Independent Commissioner	Minimum Level 6	3 years
3.	President Director or Director	Level 7	3 years

Risk Management Certification Refreshment Program

Bank Mandiri implements a Risk Management Certification Refreshment Program to maintain and enhance the competence of certificate holders in the field of banking risk management. The program aims to ensure that all relevant executives remain up to date with the latest developments in risk management practices and are able to apply them effectively in the Bank's operations.

This program is conducted in compliance with applicable regulatory and certification standards. ensuring the continued competence and professionalism of Bank Mandiri's personnel in managing risk effectively.

The refreshment program is carried out in compliance with the following provisions:

1. conducted periodically at least once within 1 (one) year after the issuance of the Risk Management Certificate.
2. the program's activities may include in-house training, seminars, dissemination of regulations from relevant authorities, workshops, e-learning, and/or work portfolios related to the Bank risk management.

The refreshment program can be utilized to extend the validity period of the Risk Management Certificate, provided the following criteria are met:

1. the refreshment program is conducted periodically at least once within 1 (one) year.
2. the refreshment program is in the field of Bank risk management.
3. the refreshment program and its organizer are recognized by the Professional Certification Institution (LSP) in the banking sector.

The following is the list of Bank Mandiri's Board of Commissioners who have successfully passed risk management certification:

Name	Position	Certificate Issuing Institution	Level	Date Certificate Issued	Expired Date
Zulkifli Zaini	President Commissioner/ Independent	BNSP/LSPP	Risk Management Certification Level 7	3 June 2024	3 June 2027
Rudy Salahuddin Ramto*	Vice President Commissioner	BNSP/LSPP	Non-Tiered Level 6 Certification in Banking Risk Management	Certificate is under issuance process*	-
Mia Amiati	Independent Commissioner	BNSP/LSPP	Non-Tiered Level 6 Certification in Banking Risk Management	30 June 2025	30 June 2028
Muhammad Yusuf Ateh	Commissioner	BNSP/LSPP	Non-Tiered Level 6 Certification in Banking Risk Management	9 June 2025	9 June 2028
Luky Alfirman	Commissioner	BNSP/LSPP	Non-Tiered Level 6 Certification in Banking Risk Management	26 May 2025	26 May 2028
Yuliot	Commissioner	BNSP/LSPP	Non-Tiered Level 6 Certification in Banking Risk Management	19 May 2025	19 May 2028
Bintoro K. Pardewo**	Independent Commissioner	BNSP/LSPP	Non-Tiered Level 6 Certification in Banking Risk Management	Certificate is under issuance process**	-

*) According to letter of LSPP No. 0624/L/LSPP/II/2026 dated 04 March 2026, the concerned member is considered competent.
**) According to letter of LSPP No. 0625/L/LSPP/II/2026 dated 04 March 2026, the concerned member is considered competent.

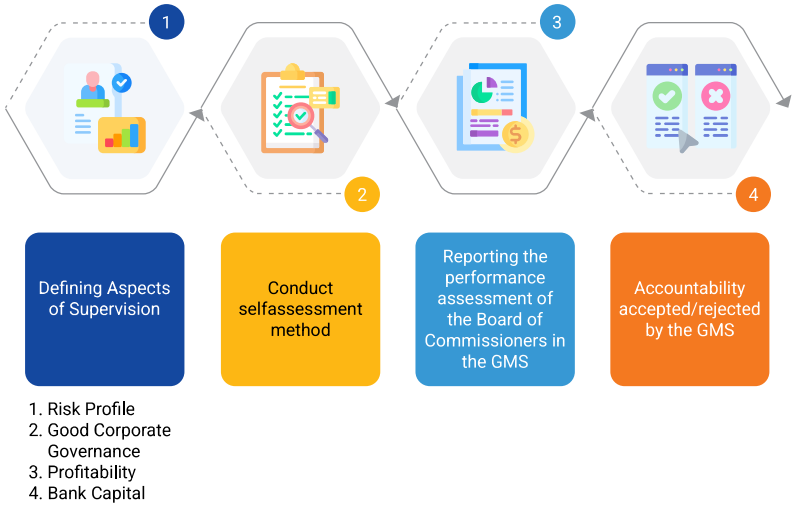
BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

Board of Commissioners Performance Assessment Procedure

The performance assessment of the Board of Commissioners is conducted collegially through a self-assessment method. The assessment results are presented to the GMS as part of the supervisory duty report. During the GMS, shareholders review and approve the report, granting full release and discharge (*acquit et decharge*) to the Board of Commissioners and Board of Directors for the execution of their supervisory and management duties during the financial year.

This procedure ensures transparency, accountability, and supervisory effectiveness, allowing the performance of the Board of Commissioners to be assessed based on its contribution to achieving strategic goals and upholding good corporate governance.

Procedures of Performance Self-Assessment of the Board of Commissioners



Board of Commissioners Performance Assessment Criteria and Results

The performance assessment of the Board of Commissioners is evaluated based on Key Performance Indicators (KPIs) set at the beginning of the year. These KPIs serve as benchmarks to ensure that the Board fulfills its oversight role effectively and adds strategic value to the Company. The assessment encompasses four critical areas:

1. **Planning:** This aspect focuses on the Board's proactive role in establishing and aligning the Bank's strategic direction. It includes setting clear objectives, ensuring risk management plans are in place, and reviewing the Bank's annual work plan to support sustainable growth.
2. **Supervision and Advisory:** The Board's effectiveness in monitoring management activities and providing timely, strategic advice is measured. The Board ensures that corporate governance principles are upheld and offers insights on operational improvements.
3. **Reporting:** This covers the Board's accountability to stakeholders through regular, transparent reports. It involves the quality and timeliness of information provided to the shareholders about the Bank's progress and any significant developments.
4. **Business Dynamics:** This aspect measures the Board's adaptability to changing market and regulatory conditions. The Board is expected to address emerging challenges and opportunities that may impact the Bank's performance. providing strategic adjustments when necessary.

The following summarizes the achievements of the Board of Commissioners' KPIs for 2025, reflecting their commitment to the core areas and contribution to advancing the Bank's goals.

No.	Aspect and Parameter	Period	Unit Output	Weight	Plan Output	Realized Output	Score	Result
I. Planning Aspects								
1	Preparing the Work Plan and Budget as well as KPI of the Board of Commissioners 2026	Annual	Document	10	1	1	10	100%
Sub Total I				**10**			**10**	**100%**
II. Oversight and Advisory Aspects								
1	Providing responses/recommendations to Shareholders to:							
	a. Work Plan and Budget	Annual	Letter	5	1	1	5	100%
	b. Annual Report	Annual	Letter	5	1	1	5	100%
	c. Quarterly Performance Analysis	Quarter	Letter	5	1	1	5	100%
	d. Bank Business Plan	Annual	Letter	5	4	4	5	100%
2	Providing approval and advice to the Board of Directors in line with the field of duties of the Board of Commissioners	Annual	Letter/ Minutes	10	10	59	11	110%
3	Board of Commissioners Meeting							
	a. Total Meetings	Monthly	Time	12	12	43	13.2	110%
	b. Meeting Attendance	Monthly	%	5	100	98	4.9	98%
	c. Completion of Meeting Minutes	Monthly	Minutes	5	12	40	5.5	110%
4	BOC Working Visit	Annual	Visit	8	2	4	8.8	110%
Sub Total II				**60**			**63.4**	**106%**
III. Reporting Aspects								
1	Annual Board of Commissioners Supervisory Report	Annual	Report	10	1	1	10	100%
Sub Total III				**10**			**10**	**100%**
IV, Dynamic Aspects								
1	External Auditor's Proposal to Shareholders	Annual	Letter	5	1	1	5	100%
2	Competency Improvement through seminars, workshops, etc.	Annual	Time	10	2	2	10	110%
3	GCG assessment results of the Board of Commissioners (self assessment/ Independent Consultant)	Annual	Category	5	Highly Trusted	Highly Trusted	5	110%
Sub Total IV				**20**			**20**	**100%**
Grand Total				**100**			**103.4**	**103%**

Assessors

In 2025, the Board of Commissioners conducted a self-assessment to evaluate its performance. This self-assessment process allowed the Board to critically review its effectiveness in fulfilling its roles and responsibilities, ensuring alignment with the Bank's strategic objectives and adherence to good governance principles.

PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS AND ASSESSMENT BASIS

Implementation and Performance Assessment of Committees

In carrying out its supervisory and advisory functions, the Board of Commissioners is supported by 4 (four) committees under its coordination. These committees serve as advisory bodies providing in-depth analysis, recommendations, and strategic input to assist the Board in decision-making and oversight activities.

The committees established by the Board of Commissioners of Bank Mandiri are as follows:

1. Audit Committee, which assists in ensuring the reliability of financial statements, the effectiveness of internal controls, and compliance with applicable regulations;
2. Nomination and Remuneration Committee. which provides recommendations on remuneration policies and the nomination process for members of the Board of Directors and Board of Commissioners;
3. Risk Monitoring Committee. which supports the Board in overseeing the effectiveness of the Bank's risk management and adequacy of risk control policies; and

4. Integrated Governance Committee, which ensures consistent implementation of good corporate governance across all entities within the Bank Mandiri Financial Conglomerate.

The Board of Commissioners conducts an annual assessment of each committee's effectiveness based on their work program implementation and achievement of objectives as outlined in their respective plans. In 2025, the evaluation concluded that all committees had performed their mandates effectively and in alignment with Bank Mandiri's strategic direction.

Furthermore, communication and coordination between the Board of Commissioners and all committees remain consistent and productive, with regular discussions on key issues relevant to the Bank's operations. This strong synergy ensures that each committee's recommendations are integrated into the decision-making process, thereby strengthening efficient, transparent, and accountable oversight.

Audit Committee

The Audit Committee held 23 (twenty-three) meetings covering 26 (twenty-six) topics in 2025 and has effectively supported the Board of Commissioners in fulfilling its oversight responsibilities, which encompassed key areas such as monitoring internal and external audit functions, providing a structured and comprehensive approach to reviewing audit processes, assessing risk management practices, and enhancing transparency in financial reporting, as well as verifying adherence to relevant laws and regulations. The details information on the Audit Committee activities is presented in the sub-chapter of Audit Committee in the Corporate Governance Chapter of this Annual Report.

Remuneration and Nomination Committee

The Remuneration and Nomination Committee held 14 (fourteen) meetings covering 15 (fifteen) topics in 2025, during which it has provided the Board of Commissioners with recommendations and proposals for candidates who met the qualifications to serve as Members of the Board of Commissioners and the Board of Directors, for submission to the GMS. The proposals were included drafting nomination policies, setting criteria, and defining qualifications for potential candidates, which aligned with the Bank's strategic objectives. In addition to identifying suitable candidates for the Board of Commissioners, the Committee also supported the Board in gathering and analyzing data on potential Board of Directors candidates, sourced from senior executives one level below the Board of Directors.

The Remuneration and Nomination Committee also assisted the Board of Commissioners in establishing an appropriate remuneration system for the Board of Directors and Board of Commissioners. This included designing a comprehensive package consisting of payroll/honorarium, benefits and allowances, and a bonus (tantiem) plan for 2025. The details information on the Remuneration and Nomination Committee activities is presented in the sub-chapter of Remuneration and Nomination Committee in the Corporate Governance Chapter of this Annual Report.

Risk Oversight Committee

The Risk Oversight Committee held 33 (thirty-three) meetings covering 41 (forty-one) topics in 2025 and has effectively supported the Board of Commissioners by providing key insights and input on the evaluation of risk management practices implemented by the Board of Directors. The Committee reviewed and assessed various risk areas, ensuring that each area was managed in line with the Bank's risk appetite and regulatory requirements. The details information on the Risk Oversight Committee activities is presented in the sub-chapter of Risk Oversight Committee in the Corporate Governance Chapter of this Annual Report.

Integrated Governance Committee

The Integrated Governance Committee held 3 (three) meetings covering 41 (forty-one) topics in 2025, which was focused on conducting comprehensive reviews and analyses of governance issues impacting the Bank. The Committee examined policies, practices, and compliance matters, and providing recommendations. The details information on the Integrated Governance Committee activities is presented in the sub-chapter of Integrated Governance Committee in the Corporate Governance Chapter of this Annual Report.

ORGAN AND COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The commitment to good corporate governance is reflected in the ability of the Board of Commissioners of Bank Mandiri to carry out its supervisory and strategic advisory functions in a structured, efficient, and accountable manner, supported by the Secretariat of the Board of Commissioners and its synergistic supporting committees.

BOARD OF COMMISSIONERS' ORGAN AND COMMITTEES

As part of the implementation of good corporate governance, the Board of Commissioners of Bank Mandiri is supported by the Secretariat of the Board of Commissioners and several supporting committees established to enhance the effectiveness of the Board's supervisory and strategic advisory functions.

Legal Basis for Establishment

The establishment of the Secretariat and Committees under the Board of Commissioners of Bank Mandiri refers to the following regulations:

- OJK Regulation No. 55/POJK.04/2015 on the Establishment and Implementation Guidelines for Audit Committees;
- OJK Regulation No. 34/POJK.04/2014 on the Nomination and Remuneration Committees of Issuers or Public Companies;
- OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates;
- OJK Regulation No. 17 of 2023 on the Governance Practices for Commercial Banks;
- OJK Circular No. 14/SEOJK.03/2025 on the Governance Practices for Commercial Banks;
- Minister of SOEs Regulation No. PER-2/MBU/03/2023 on Governance Guidelines and Significant Corporate Actions for SOEs; and
- Minister of SOEs Regulation No. PER-3/MBU/03/2023 on the Organs and Human Resources of SOEs.

Secretariat of the Board of Commissioners

To support the effective execution of its supervisory duties, the Board of Commissioners is assisted by the Secretariat of the Board of Commissioners, led by the Secretary to the Board of Commissioners.

Committees under the Board of Commissioners

In carrying out its supervisory functions, the Board of Commissioners of Bank Mandiri is currently supported by 4 (four) main committees, namely:

1. Audit Committee
2. Remuneration and Nomination Committee
3. Risk Oversight Committee
4. Integrated Governance Committee

These committees play a key role in providing in-depth analysis, recommendations, and strategic input to assist the Board of Commissioners in performing comprehensive oversight.

In addition to these main committees, and in accordance with OJK Circular No. 14/SEOJK.03/2025, the Board may establish additional committees based on the Bank's needs and business complexity, such as the Sustainable Finance Monitoring Committee, to broaden oversight scope and strengthen effective corporate governance practices.

Independent Parties of the Board of Commissioners' Committees

In carrying out its supervisory functions, the Board of Commissioners of Bank Mandiri is supported by independent parties within each committee to maintain objectivity and integrity in decision-making, Independent parties are individuals external to the Bank who have no affiliations such as in financial, managerial, ownership, or familial relationships with members of the Board of Directors, the Board of Commissioners, or controlling shareholders that could affect their independence.

Former members of the Board of Directors or Executive Officers may serve as independent parties after completing a minimum six-month cooling-off period, except for those who previously held supervisory roles for at least one year.

Bank Mandiri ensures full compliance with independence requirements by verifying supporting documents. including personal integrity statements. The committee chair may concurrently serve as chair of only one other committee within the Bank, while independent members may serve on other committees as long as they meet the required competency, independence, and ethical standards.

SECRETARY TO THE BOARD OF COMMISSIONERS

The Secretary to the Board of Commissioners of Bank Mandiri serves as a vital liaison between the Board of Commissioners, the Board of Directors, and stakeholders. As an independent function, the Secretary to the Board of Commissioners is appointed from an external party and ensures effective communication, well-coordination, and accurate and professional management of governance processes and documentation.

The Secretary to the Board of Commissioners of Bank Mandiri is responsible for carrying out secretarial functions and supporting the effective implementation of the Board of Commissioners' duties and responsibilities. Pursuant to the Minister of SOEs Regulation No. PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises, the Board of Commissioners is required to establish a Secretariat led by the Secretary to the Board of Commissioners to ensure the efficiency of administrative, coordination, and documentation activities in performing its supervisory function.

Duties and Responsibilities

Based on the Decree of the Board of Commissioners No. KOM/007/2025 dated 1 December on the Board of Commissioners Charter, the Secretary to the Board of Commissioners has the following duties and responsibilities:

- Prepare meetings, including briefing sheets for the Board of Commissioners;
- Develop minutes of meetings of the Board of Commissioners in line with the Articles of Association;
- Administer the Board of Commissioners' documents, both incoming letters, outgoing letters, minutes of meetings and other documents;
- Prepare the draft work plan and budget for the Board of Commissioners;
- Prepare draft reports of the Board of Commissioners; and
- Carry out other duties of the Board of Commissioners.

Profile of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is currently held by Raden Mas Wiratmoko Prasidhanto who was appointed based on the Decree of the Board of Commissioners No. KOM/006/2025 dated 14 August 2025 concerning the Dismissal and Appointment of the Secretary of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk.



Raden Mas Wiratmoko Prasidhanto
Secretary to the Board of Commissioners

Age : 43 Years old

Citizenship : Indonesian

Educational Background

- Master of Management in Technology, Universitas Multimedia Nusantara (2025)
- Bachelor's Degree in Accounting, Universitas Indonesia (2009)
- Diploma in Accounting, Sekolah Tinggi Akuntansi Negara (2003)

Professional Background

- Secretary to the Board of Commissioners of PT Bank Mandiri (Persero) Tbk (August 2025 – present).
- Middle Officer Governance of SOE Regulatory Agency (March 2026 – present)
- Junior Officer Governance of SOE Ministry (April 2021 – March 2026).
- Member of the Audit Committee of PT Pupuk Indonesia (Persero) (September 2021 – September 2024).
- Sub Coordinator of SOE Ministry (December 2020 – March 2021).
- Sub-Function Controller of SOE Ministry (June 2020 – December 2020).
- Secretary to the Board of Commissioners of PT Pupuk Kalimantan Timur (June 2018 – August 2021).
- Secretary to the Board of Commissioners of PT Danareksa (Persero) (June 2016 – July 2018).
- Head of Sub-Division for Agro-Industry and Pharmaceutical Industry Businesses Ib-2 of SOE Ministry (October 2015 – January 2019).
- Head of Sub-Division for Legislation II of SOE Ministry (May 2014 – October 2015).
- Head of Sub-Division for Legislation I of SOE Ministry (September 2013 – May 2014).

Competency Development

The following are competency development participated by the Secretary to the Board of Commissioners during 2025:

No.	Activity	Organizer	Date
1.	Seminar on Key Risk Indicators (KRI), Key Control Indicators (KCI), and Key Performance Indicators (KPI	Institut Akuntan Manajemen Indonesia Banten	08 February 2025
2.	Internal Control over Financial Reporting	Institut Akuntan Indonesia	18-19 February 2025
3.	Chief Risk Officer School	INSEAD Business School	14 - 16 May 2025
4.	BOC Retreat – Cybersecurity and Outlook of Indonesia's Economy 2026	Bank Mandiri	12-14 December 2025

Activities of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is supported by a dedicated team, including Staff and the Secretariat of the Board of Commissioners, who ensure efficient operations and effective governance processes.

Below are the work programs and realization in 2025, demonstrating the commitment to achieving the Board's strategic and operational objectives:

1. Prepared meeting materials, minutes of meetings, and administer in an orderly manner the Board of Commissioners' Meetings, Meetings of Committees under the Board of Commissioners, and Joint Meetings.
2. Provided input and information to the Board of Commissioners on matters of concern to the Board of Commissioners, including policies and strategies of the Board of Directors in order to achieve strategic objectives in the 2023 RKAP, the implementation of risk management, IT governance, cybersecurity, digital initiative development, GCG implementation, ESG, HR development, audit findings and follow-up, Internal Control System, and Integrated Governance.
3. Cooperated with Committees under the Board of Commissioners in fulfilling the obligations of the Board of Commissioners, including reports from the Board of Commissioners to the Regulator.
4. Coordinated the implementation of the Working Visit of the Board of Commissioners and Committees under the Board of Commissioners, including preparing Reports on the Results of Visits.
5. Administered correspondence for the Board of Commissioners and the Supporting Committees of the Board of Commissioners, including drafting the Board of Commissioners' approvals for matters proposed by the Board of Directors for their consent. These included proposals for the Provision of Funds to Related Parties, Corporate Actions, Public Accountant (AP) and Public Accounting Firm (KAP) for the 2025 financial year audit, management of Bank Mandiri and Subsidiaries, the 2026 RKAP and the 2026–2028 RBB, the 2026–2030 RKAB, updates to the 2025 Recovery Plan, as well as other actions by the Board of Directors requiring written approval from the Board of Commissioners as stipulated in the Articles of Association and applicable laws and regulations.
6. Coordinated the participation of the Board of Commissioners and Committees under the Board of Commissioners in training/seminars/other competency development activities in accordance with the supervisory area of each Commissioner/Committee.
7. Cooperated with the Corporate Secretary to prepare a new Commissioner orientation program.
8. Carried out other duties to support the efficiency of supervisory and advisory duties by the Board of Commissioners.

AUDIT COMMITTEE

The Audit Committee of Bank Mandiri provides insights and recommendations to the Board of Commissioners on reports and policies submitted by the Board of Directors. Through financial review, evaluation of internal controls, and compliance monitoring, the Committee ensures transparency, integrity, and the consistent application of good corporate governance across the Bank's operations.

Purpose of Establishment

Pertaining to the Audit Committee Charter, the main purpose of establishing the Audit Committee of Bank Mandiri is to assist the Board of Commissioners in carrying out its supervisory functions over financial reporting, internal control, external and internal audit, and compliance with prevailing laws and regulations. The Audit Committee also provides independent recommendations and assessments to ensure the effective implementation of good corporate governance across the Bank's operations.

Legal Basis

The establishment of the Audit Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 55/POJK.04/2015 on the Establishment and Implementation Guidelines for the Audit Committee.
4. POJK No. 17 of 2023 on Governance Practices for Commercial Banks.
5. SEOJK No. 14/SEOJK.03/2025 on Governance Practices for Commercial Banks.
6. Bank Mandiri Articles of Association and its amendments.
7. Board of Commissioners Decree No. KEP. KOM/012/2025 dated 30 December 2025 on the Membership Composition of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk
8. Board of Directors Decree No. KEP.DIR/060/2025 dated 29 August 2025 on Determination of Remuneration and Nomination Committee Membership.

Audit Committee Structure, Membership and Profile

The Audit Committee must be composed entirely of independent members, consisting of at least 3 (three) members from the Independent Commissioner and Independent Parties, with the following composition:

a. 1 (one) Independent Commissioner who also serves as the Chairman;
b. 1 (one) Independent Party with expertise in finance or accounting; and
c. 1 (one) Independent Party with expertise in law or banking.

Independent members of the Audit Committee are deemed to have expertise in finance or accounting with the following criteria:

a. Hold a competency certificate in finance and/or accounting issued by a recognized domestic or international institution; and
b. Have a minimum of 5 (five) years of professional experience in finance and/or accounting.

Independent members of the Audit Committee are deemed to have expertise in law or banking with the following criteria:

a. Hold a competency certificate in:
   1) Law, such as legal auditor, notary, and/or contract specialist; and/or
   2) Banking, such as risk management (as applicable to members of the Board of Commissioners), compliance, public accounting, accounting, general banking. wealth management, strategic planning. information technology, treasury, banking-related audit, corporate finance, payment systems and cash management, consumer protection, or capital market aspects, issued by a recognized domestic or international institution; and
b. Have a minimum of 5 (five) years of professional experience in law and/or banking.

The Chairman of Audit Committee can only hold concurrent positions as chairman at most in 1 (one) another committee.

As of 31 December 2025, the composition of the Audit Committee's membership is as follows:

Audit Committee Composition as of 31 December 2025

Name	Position on the Committee	Position in the Company	Peroid
Zulkifli Zaini	Chairman concurrently a Member	President Commissioner/Independent	2025-2030
Mia Amiati	Member	Independent Commissioner	2025-2030
Bintoro K. Pardewo	Member	Independent Commissioner	2025-2030
Rasyid Darajat	Member	Independent Party	2021 2026
Rubi Pertama	Member	Independent Party	2021-2026

Audit Committee Profile

The profile of the Audit Committee members as members of the Board of Commissioners can be viewed in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following are profile of the Audit Committee members as non-Commissioner Independent Parties.



Rasyid Darajat
Member of Audit Committee. Independent Party

Age : 63 Years old

Citizenship : Indonesian

Domicile : Tangerang Selatan

Period of Assignment
2 August 2021 – present

Educational Background
- Master of Management. BINUS Business School (2022)
- Bachelor's Degree in Civil Engineering. Institute of Technology Bandung (1987)

Legal Basis of Appointment
Appointed as member of the Audit Committee as of 2 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/036/202.

Professional Background
- Chief Auditor IT of PT Bank Mandiri (Persero) Tbk. (2015 - 2020)
- Chief Information Officer (CIO) of PT Indika Energy Tbk (2009 - 2014)
- Chief Information Officer (CIO) of Reconstruction and Rehabilitation Agency (BRR) Aceh-Nias (2005-2009)
- Chief Operating Officer (COO) of PT MVCommerce Indonesia (2002 - 2005)
- Director/President Director of PT IndoExchange Tbk (1996 - 2001)
- Konsultan SGV-Utomo/Andersen Consulting (1989 - 1996)



Rubi Pertama
Member of Audit Committee. Independent Party

Age : 62 Years old

Citizenship : Indonesian

Domisili : Jakarta

Period of Assignment
1 October 2021 – present

Educational Background
Bachelor Degree in Civil Engineering. Institute of Technology Bandung (1987

Legal Basis of Appointment
Appointed as member of the Audit Committee as of 1 October 2021 pursuant to the Board of Directors Decree No. KEP.DIR/053/2021.

Professional Background
- Member of Risk Oversight Committee of Indonesia Eximbank (2020 – September 2021)
- Member of Audit Committee and Industrial Risk Oversight Committee of Bank of Korea Indonesia (2019 – 2020)
- Risk Management Advisor of Indonesia Eximbank (2019)
- Risk Management Unit Manager of JPMorgan Chase Bank. N.A (2013 – 2018)
- Compliance Manager of JPMorgan Chase Bank. N.A (2010 – 2013)
- Head of Risk Management Bank UOB Indonesia (2008)
- Head of Audit & Risk Management PT CIMB Niaga (1990 – 2007)

Audit Committee Charter

In carrying out its duties, the Audit Committee of Bank Mandiri is guided by the principles, responsibilities, and procedures set forth in the Audit Committee Charter. The Charter was last updated on 16 December 2025, pursuant to Board of Commissioners Decree No. KEP.KOM/011/2025 concerning the Audit Committee Charter and Code of Ethics of the Audit Committee of PT Bank Mandiri (Persero) Tbk.

The Charter serves as a key framework that ensures the Audit Committee performs its supervisory functions professionally, transparently, and accountably, in alignment with best practices and the corporate governance standards applied across Bank Mandiri.

The Audit Committee Charter includes:
1. General Purpose
2. Basic Regulations
3. Duties. Responsibilities and Authority
4. Composition. Structure. Membership Requirements and Tenure
5. Meetings
6. Reports and Recommendations
7. Handling of Complaints/Reporting Regarding Alleged Violations on Financial Reporting
8. Performance Evaluation
9. Closing

Duties and Responsibilities of the Audit Committee

Duties and responsibilities of the Audit Committee are regulated in the Audit Committee Charter as follows:

1. Financial Statements
   a. Monitoring and reviewing:
      1) Credibility and objectivity of the Company's financial statements and information to be issued to external parties and regulatory institutions, including follow-up of complaints and/or notes of impropriety against the reports during the Audit Committee review period.
      2) Implementation of internal control policies and procedures in the Company's financial reporting process.
      3) Compliance of the Financial Statements with financial accounting standards and OJK regulations regarding the recording of financial transactions.
      4) Audit Reports related to the Company's Financial Statements.
      5) The Company's Work Plan and Budget as well as the Company's Long-Term Plan.
      6) Complaints relating to the accounting and financial reporting process of the Company.
      7) The financial reporting process audited by the External Auditor.
   b. Ensure of a satisfactory evaluation procedure for all information released by the Company.
   c. Conducting periodic meetings with relevant work units and Auditors (Internal and External) to request additional information and clarification in accounting and finance.
   d. Monitoring and evaluating the appropriateness of the implementation of financial policies of the Company and Financial Services Institutions (FSIs) within the Financial Conglomeration.
   e. Provide recommendations to the Board of Commissioners on matters that support the effectiveness and accuracy of the financial reporting process of the Company and FSIs within the Financial Conglomeration.
2. Internal Control
   a. Internal Control Process and System
      Monitoring and reviewing:
      1) The Company's standardized internal control system in accordance with applicable best practices.
      2) Audit reports of the Internal Audit Unit and External Auditors that audit the Company to ensure that internal control has been properly implemented.
      3) Implementation of the Board of Directors' follow-up on the findings of the Internal Audit Unit, public accountants and the results of regulatory supervision.
      4) The adequacy of internal control in the Financial Services Institutions within the Financial Conglomerate.
   b. Internal Audit
      1) To monitor, review and assess:
         › Audit Plan, Scope and Budget of the Internal Audit Unit.
         › Implementation of internal audit activities and results as well as the effectiveness of internal audit implementation.
         › Performance of the Internal Audit Unit.
         › Audit Result Reports, particularly significant findings and ensuring the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies, laws and regulations, or other issues identified and reported by the Internal Audit Unit.
         › Suitability of the implementation of the Internal Audit policies of the Company and FSIs in the Financial Conglomeration.
         › Implementation of other Internal Audit Unit functions in accordance with the provisions of laws and regulations, articles of association, and/or decisions of the GMS/ Minister of SOEs.
      2) Ensure that the Internal Audit Unit works objectively, independently, and upholds integrity in carrying out its duties.
      3) Request assistance from the Internal Audit Unit to conduct special audits/ investigations if there are audit findings and/or information relating to violations of prevailing laws and regulations and provide input deemed necessary in the implementation of the audit.
      4) Ensure that the Internal Audit Unit communicates with the Board of Directors, Board of Commissioners, External Auditors, and Regulators.
      5) Provide recommendations to the Board of Commissioners regarding:
         › Appointment and dismissal of the Head of the Company's Internal Audit Unit proposed by the Board of Directors.
         › Audit Plan, Scope, and Budget of the Internal Audit Unit.
         › Provision of annual remuneration for the Internal Audit Unit as a whole and as a performance awards.
         › Corrective actions to address control weaknesses, fraud, compliance issues with policies and laws and

regulations or other issues identified and reported by the Internal Audit Unit.
- Improvement of the management control system and its implementation.

6) Conduct communication/meetings with the Internal Audit Unit (periodically or as needed) to discuss matters including the following:
   - Realization of the Annual Audit Plan and Budget of the Internal Audit Unit.
   - Significant audit findings and no further Internal Audit recommendations.
   - Other matters that require clarification or explanation.

c. External Audit
   1) Monitoring, reviewing, and assessing the effectiveness of audit implementation by AP and/or KAP.
   2) Ensure the objectivity and independence of AP, KAP, and KAP insiders.
   3) Provide recommendations on:
      - Appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will audit the Company's financial statements to the Board of Commissioners to be submitted to the General Meeting of Shareholders (GMS). In preparing the recommendation, the Audit Committee may consider:
      - Independence of AP, KAP, and KAP human resources;
      - Audit scope;
      - Audit service fees;
      - Expertise and experience of AP, KAP, and Audit Team from KAP;
      - Audit methodologies, techniques, and tools used by KAP;
      - The benefits of new perspectives that will be obtained through the replacement of AP, KAP, and Audit Team from KAP;
      - Potential risks of using audit services by the same KAP consecutively for a long period of time; and
      - The result of evaluation on the implementation of audit services on annual historical financial information by AP and KAP in the previous period, if any.
      - In the event that the AP and/or KAP that has been decided by the GMS cannot complete the audit services on annual historical financial information during the professional assignment period, the appointment of a replacement of AP and/or KAP shall be carried out by the Board of Commissioners after obtaining approval from the GMS by taking into account the recommendations of the Audit Committee.
      - Termination of AP and KAP.
   4) Review and ensure that:
      - Bank Mandiri has a standardized procedure and is in accordance with the prevailing rules/regulations in the implementation of KAP selection.
      - The process of KAP selection is in accordance with standardized procedures.
   5) The Audit Committee evaluated the implementation of audit services on annual historical financial information by AP and/or KAP. The evaluation is conducted through:
      - Compliance of audit implementation by AP and/or KAP with applicable audit standards.
      - Adequacy of field work time.
      - Assessment of the scope of services provided and the adequacy of the audit.
      - Recommendations for improvement provided by the AP and/or KAP.
   6) Communicating periodically with KAP who is auditing Bank Mandiri to discuss matters that need to be communicated. including the following:
      - Progress of inspection implementation.
      - Important findings.
      - Changes in accounting and financial regulations/rules from authorized institutions.
      - Adjustments made based on the examination results.
      - Constraints/obstacles encountered in the implementation of the audit.
   7) Reviewing and monitoring:
      - All significant findings from the examination results of the External Auditor and other auditing institutions.
      - The auditee's follow-up to the results of the audit conducted by the external auditor.
   8) Providing an independent opinion in the event of a difference of opinion between the Board of Directors and the AP and/or KAP on the services provided.
   9) Specifically for the procurement of non-audit services that will invite KAP who is auditing the Company's financial statements in the current year and its affiliates, and based on Management's review there is no conflict of interest.

Management must submit a proposal for approval to the Audit Committee regarding the partners invited to the procurement of consulting services.

3. Compliance
   Monitoring and reviewing:
   a. The Company's compliance with laws and regulations, both internal and external, relating to the Company's business activities.
   b. Audit reports related to the Company's compliance with internal and external regulations issued by the Internal and External Audit Unit.
   c. Suitability of audit implementation by the Public Accounting Firm with applicable audit standards.
   d. Potential conflict of interest of the Company.
4. Conducting periodic meetings with relevant work units to discuss matters within the scope of its supervision.
5. Prepare the Audit Committee Charter and review it as needed at least every 2 (two) years.

Audit Committee Authority

The Audit Committee has the authority to:

1. Communicate directly with employees, including the Board of Directors, parties that implement the internal audit function, risk management, and other parties at the Public Accountant Firm that audits the Company for information, clarification and requests for documents and reports needed.
2. Access all relevant information about the Company related to the implementation of its duties and functions, including records or information about employees, funds, assets, and other resources belonging to the Company.
3. Obtaining reports on the audit results of the Internal Auditor and External Auditor, as well as other supervisory/auditors.
4. Assign the Internal Auditor and/or External Auditor to conduct a special audit/investigation, if there is a strong suspicion of fraud, violation of law and violation of prevailing laws and regulations.
5. Obtain input and/or advice from external of the Company relating to its duties.
6. Involve independent parties from external of the Committee members as necessary to assist in the performance of its duties (if required).
7. Perform other authorities granted by the Board of Commissioners.

Audit Committee Tenure

The tenure of members of the Audit Committee as members of the Board of Commissioners must not be longer than the tenure of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. Whereas the tenure of the Audit Committee members from Non-Commissioner Independent Parties is the latest 3 (three) years and can be extended 1 (one) time during 2 (two) years of tenure by not eliminating the rights of the Board of Commissioners to terminate at any time.

Audit Committee Reporting

The Audit Committee is required to prepare periodic reports to the Board of Commissioners regarding the activities of the Audit Committee, at least once in 3 (three) months. The Audit Committee is also required to submit a report to the Board of Commissioners on each assignment and or for each identified problem requiring the attention of the Board of Commissioners.

The Audit Committee also prepares audit evaluation results on the annual historical financial information by the External Auditors at the latest 6 (six) month after the fiscal year ends or at any time if necessary.

Audit Committee Qualifications and Professional Background

The Audit Committee membership requirements are as follows:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competence Requirements
   a. Have sufficient expertise, ability, knowledge and experience related to duties and responsibilities.
   b. Must understand financial statements. company business especially related to the company services or business, audit process, and risk management.
   c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out duties.
   d. Have adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector. Capital Market, SOEs and other relevant laws and regulations.
   e. Willing to increase competence continuously through education and training.

The qualifications and professional experience of the Chairman and Members of the Audit Committee are as follows.

Audit Committee Qualifications and Professional Background

Nama	Position	Period	Education	Professional Background
Zulkifli Zaini	Chairman and Member	4 August – 31 December 2025	› Master of Business Administration in Finance and International Business › Bachelor Degree in Civil Engineering	Professional background in banking and corporate oversight.
Mia Amiati	Member	25 March – 31 December 2025	› Honorary Professor (HCSA) in Human Resource Development › PhD in Law › Master's Degree in Law › Bachelor's Degree in Law › Bachelor's Degree in Indonesian Literature	Professional background in law.
Bintoro K. Pardewo	Member	19 – 31 December 2025	› PhD in Finance › MBA in Management › Bachelor's Degree in Mechanical Engineering	Professional background in monetary and financial sectors.
Rasyid Darajat	Member	1 January – 31 December 2025	› Master in Management › Bachelor Degree in Civil Engineering	Professional background in banking, auditing, and IT.
Rubi Pertama	Member	1 January – 31 December 2025	Bachelor Degree in Industrial Engineering	Professional background in banking, auditing, and risk management.

Independence of Audit Committee

All members of the Audit Committee are independent parties who have no financial, management, shareholder, or familial ties with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Additionally, there are no relationships with the Bank that could compromise their ability to carry out their duties impartially and objectively, ensuring they maintain full independence in overseeing and evaluating the Bank's operations.

Independence Aspects	Zulkifli Zaini	Mia Amiati	Bintoro K. Pardewo	Rasyid Darajat	Rubi Pertama
Does not have financial relations with the Board of Commissioners and Directors.	✓	✓	✓	✓	✓
Does not have management relations in the company. subsidiaries. or affiliates.	✓	✓	✓	✓	✓
Does not have shareholding relations in the company.	X	✓	✓	✓	✓
Does not have family relations with the Board of Commissioners. Directors and/or with fellow members of Audit Committee.	✓	✓	✓	✓	✓
Does not serve as the management in political parties. officials and in the government.	✓	✓	✓	✓	✓

Audit Committee Meeting

The Audit Committee holds regular meetings at least 1 (one) in 1 (one) month. A meeting can be held if it is attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Independent Party.

Decisions of the Audit Committee meeting is taken based on deliberation to reach consensus. The meeting is chaired by the Chairman of the Audit Committee or other Committee Members who are Independent Commissioners, if the Chairman of the Audit Committee is unable to attend.

Each Audit Committee meeting is stated in the meeting minutes, including dissenting opinions, which are signed by all members of the Audit Committee present and submitted to the Board of Commissioners.

Meeting Agenda of Audit Committee

The Audit Committee held 23 (twenty - three) meetings covering 26 (twenty - six) topics during 2025, with the following agenda.

Audit Committee Meeting Agenda

No.	Date	Agenda	Quorum
1	09 January 2025	Proposed Revision of the Internal Audit Charter	85.7%
2	16 January 2025	Audit Principal Report as of Quarter IV/2024	100%
3	23 January 2025	1. Report of the Director of Compliance Semester II/2024 2. Audit Progress of Consolidated Financial Statements of Fiscal Year 2024	85.7%
4	03 February 2025	Audit Progress of Consolidated Financial Statements of Fiscal Year 2024	100%
5	13 February 2025	Internal Periodic Assessment of SKAI Functions in 2024	85.7%
6	20 February 2025	Proposal for the Appointment of Public Accountants (AP) and Public Accounting Firms (KAP) for the Audit of Bank Mandiri's Consolidated Financial Statements for the Fiscal Year 2025	85.7%
7	27 February 2025	Realization of Social and Environmental Responsibility (TJSL) in 2024	100%
8	30 April 2025	IT Strategic Plan	100%
9	08 May 2025	Realization of the Effectiveness of Digital Banking (Livin', Livin' Merchant, Kopra)	100%
10	14 May 2025	Internal Report on Audit Results as of Quarter I/2025	100%
11	05 June 2025	1. Report on the Implementation of the Duties of the Director of Compliance for the First Quarter of 2025 and the Strengthening of APU-PPT PPPSPM 2. Readiness to Implement Internal Control over Financial Reporting (ICoFR)	100%
12	12 June 2025	Data Governance/Data Management Policy (Personal Data Protection Law)	100%
13	19 June 2025	Proposed Revision of the 2025 RKAP, RBB for 2025-2027, and KPI for 2025	100%
14	03 July 2025	Determination of the ICoFR Materiality Approach	100%
15	24 July 2025	Audit Results Report as of the Second Quarter of 2025	100%
16	14 August 2025	Bank Mandiri Budget Management	100%
17	11 September 2025	Kick Off Meeting and Audit Progress of Bank Mandiri's Consolidated Financial Statements for the Financial Year 2025	100%
18	09 October 2025	IT Strategy & Performance in 2025	100%
19	30 October 2025	Audit Results Report as of Quarter III/2025	100%
20	13 November 2025	Proposed RKAP 2026 and RBB 2026-2028	100%
21	20 November 2025	Proposed RKAP 2026 and RBB 2026-2028	100%
22	11 December 2025	1. Limited Review Results of Consolidated Lapkeu October 2025 2. Proposed Annual Audit Plan and SKAI Budget 2026	100%
23	18 December 2025	Audit Progress of Consolidated Financial Statements for the Financial Year 2025	100%

Audit Committee Meeting Frequencies and Attendance

Name	Position	Total Meetings	Total Attendance	(%)
Zulkifli Zaini	Chairman and Member	-	-	-
Mia Amiati	Member	7	7	100
Bintoro K. Pardewo	Member	-	-	-
Rasyid Darajat	Member	23	23	100
Rubi Pertama	Member	23	23	100
Heru Kristiyana**	Chairman and Member	7	7	100
Zainudin Amali***	Chairman and Member	8	8	100
	Member	7	6	86
Kuswiyoto***	Chairman and Member	8	8	100
	Member	1	1	100
M. Chatib Basri**	Member	7	5	71
Loeke Larasati Agoestina*	Member	6	5	83
Muliadi Rahardja**	Member	7	7	100

*) Ended his tenure on 19 February 2025
**) Ended his tenure based on the Annual GMS dated 25 March 2025
***) Ended his tenure based on the Annual GMS dated 19 December 2025

Performance Evaluation Mechanism and KPI Achievements

The performance evaluation mechanism of the Audit Committee of Bank Mandiri is conducted periodically to assess the effectiveness of its duties and responsibilities. The evaluation encompasses two key aspects: the general performance assessment mechanism and the achievement of Key Performance Indicators (KPI).

In general, the Audit Committee's performance is evaluated annually by the Board of Commissioners, taking into account the results of self-assessment, the realization of work programs, and the quality and effectiveness of recommendations provided to the Board of Directors and the Board of Commissioners. The assessment also considers the Committee's level of coordination, meeting attendance, and contribution to enhancing governance, internal control, and regulatory compliance.

Throughout 2025, the Audit Committee effectively carried out its duties in line with the 2025 Audit Committee Work Plan. The KPI achievements were assessed based on the successful realization of work programs, the quality of recommendations, and effective communication with the Board of Commissioners, Board of Directors, and relevant work units.

The evaluation concluded that the Audit Committee successfully met its KPI targets. The recommendations provided were relevant and value-adding, strengthening oversight quality, internal control systems, and regulatory compliance. Furthermore, consistent and constructive communication throughout the year enhanced coordination between the Board of Commissioners and management, ensuring timely and effective resolution of key strategic issues.

Audit Committee Remuneration

The remuneration of Audit Committees for the Independent Non-Commissioners is regulated by the Decree of the Board of Commissioners No. KEP.KOM/004/2025 dated 28 May 2025 on the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Member of Non-Commissioner Committee
1.	Salary/Honorarium	Maximum 20% of President Director Salary
2.	Post Tenure Benefits	Not provided
3.	Holiday Allowance	Provided as per the Bank Internal Rules
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank Internal Rules
	- Employment	Provided as per the Bank Internal Rules
	- Business Trips	As per Bank Mandiri's Employee rules/equivalent to Group Head

Audit Committee Activity Report 2025

Throughout 2025, the Audit Committee of Bank Mandiri effectively carried out its duties and responsibilities in line with the Audit Committee Charter, upholding independence and based on the 2025 Audit Committee Work Plan approved by the Board of Commissioners, ensuring that the functions were executed in compliance with prevailing regulations and governance standards.

The Audit Committee work plan 2025 is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, implementation of audits by Public Accountant Firms, implementation of Compliance, Internal Audit, review of Corporate Work Plans & Budget and Bank Business Plans, results and improvement of findings of supervisory authority, as well as other internal activities of the Audit Committee.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, especially on business and loans, IT and operations, as well as GRC.

The following were activities of the Audit Committee during 2025:

1. Held 23 (twent-three) Audit Committee Meetings covering 26 (twenty-six) agenda, including preparing the Meeting Minutes.
2. Conducted 49 (fourty-nine) Internal Discussions, Discussions with relevant Work Units, and Joint Discussions with the Risk Monitoring Committee, including preparing and documenting the Discussion Minutes.

3. Reviewed financial reports and information, both in-house/unaudited and audited, to be published.
4. Reviewed over 17 (seventeen) Reports/ Proposals/ Recommendations from the Board of Directors requiring written approval from the Board of Commissioners and prepared recommendations, including proposals for the appointment of Public Accountants (AP) and Public Accounting Firms (KAP) to audit the 2025 Consolidated Financial Statements, RKAP & RBB proposals and their revisions, as well as the Annual Audit Plan and Internal Audit Budget for 2026.
5. Prepared 4 (four) Quarterly Reports on the Committee›s activities, which were submitted to the Board of Commissioners.
6. Compiled a Report on the Evaluation of Audit Services on the Annual Historical Financial Information of Bank Mandiri for the 2024 Financial Year by KAP Rintis, Jumadi, Rianto & Rekan (PwC).
7. Conducted 4 (four) Site Visits, including preparing the Site Visit Reports, to Region XI – Bali & Nusa Tenggara (14 June 2025), Mandiri Digital Tower - Jakarta (30 July 2025), Region VII – Semarang (17 November 2025), and Region IV – Jakarta Thamrin (19 November 2025).
8. Developed the Audit Committee Work Plan for 2026.
9. All Committee members participated in at least one competency development activity related to Banking/Audit.

Audit Committee Work Plan 2026

At the end of 2025, the Audit Committee has prepared a work plan 2026 and has obtained the approval from the Board of Commissioners. The Audit Committee work plan 2026 is divided into 2 (two) activities, which are: Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements (including the implementation of Internal Control over Financial Reporting (ICoFR)), Public Accountant (AP) and Public Accounting Firm (KAP), Compliance, Internal Audit, Corporate Work Plan & Budget (RKAP) and Bank Business Plan (RBB), as well as other Internal Audit Committee activities.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, particularly related to strengthening business performance, credit management, liquidity and banking book management, safeguarding the digital ecosystem, operational excellence, and governance, risk, and compliance (GRC).

The work plan serves as one of the KPIs used to assess the effectiveness of the Audit Committee›s performance during 2026.

Statement of the Audit Committee on the Effectiveness of Internal Control and Risk Management Systems

The Audit Committee of Bank Mandiri concluded that the Bank's internal control and risk management systems are effective and adequate. This is reflected in the strong performance of key control functions, including Internal Audit, Risk Management, Compliance, and Financial and Operational Controls. The effective implementation of these systems demonstrates Bank Mandiri's commitment to maintaining a sound control environment, mitigating risks, ensuring regulatory compliance, and safeguarding assets, thereby supporting sustainable business growth.

REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee of Bank Mandiri serves a strategic role in supporting the Board of Commissioners to ensure that the nomination, performance management, remuneration policy, and leadership development processes are conducted ethically, accountably, transparently, and sustainably. Through its function, the Committee ensures that Bank Mandiri's strategic-level governance aligns with the Bank's long-term objectives, corporate values, and the principles of good governance.

Purpose of Establishment

Pursuant to the Remuneration and Nomination Committee Charter, Bank Mandiri Remuneration and Nomination Committee was established by the Board of Commissioners to assist in carrying out its supervisory and strategic advisory functions related to nomination, performance management, remuneration, and leadership development for both the Board of Commissioners and the Board of Directors. The establishment of this Committee aims to ensure that all processes regarding selection, performance assessment, and compensation determination are conducted objectively, transparently, and in alignment with Bank Mandiri's strategic direction.

The Committee plays a key role in fostering a governance framework that promotes integrity-driven leadership, sustainable performance, and a competitive and equitable remuneration structure. It also ensures that all policies and decisions adhere to the principles of good governance. Through its role, the Committee supports the Board of Commissioners in maintaining a balance between short-term priorities and long-term objectives, while enhancing Bank Mandiri's competitiveness and sustainability.

Legal Reference

The establishment of the Remuneration and Nomination Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies.
4. POJK No. 45/POJK.03/2015 on Governance in Providing Remuneration for Commercial Banks.
5. POJK No. 17 of 2023 on Governance Practices for Commercial Banks.
6. SEOJK No. 14/SEOJK.03/2025 on Governance Practices for Commercial Banks.
7. Bank Mandiri's Articles of Association and amendments.
8. Decree of the Board of Commissioners No. KEP. KOM/012/2025 tanggal 30 December 2025 on the Composition of Memberships of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
9. Decree of the Board of Directors No. KEP. DIR/060/2025 dated 29 August 2025 on Determination of Remuneration and Nomination Committee Membership.

Structure. Membership and Profile of the Committee

The Remuneration and Nomination Committee consists of at least 3 (three) members with a composition of:

a. 1 (one) Independent Commissioner as Chairman and member;
b. 1 (one) Non-Independent Commissioner; and
c. 1 (one) Executive Officer who oversees the human resource function or 1 (one) representative officer (ex officio) as a non-voting member.

In the event that the Remuneration and Nomination Committee consists of more than 3 (three) members, the majority of the members must be Independent Commissioners.

The Chairman of the Remuneration and Nomination Committee may only hold concurrent positions as Chair of the Committee at most in 1 (one) another Committee.

As of 31 December 2025, the composition of the Remuneration and Nomination Committee's membership is as follows:

Remuneration and Nomination Committee Composition as of 31 December 2025

Name	Position in the Committee	Position in Bank Mandiri	Period
Zulkifli Zaini	Chairman concurrently a Member	President Commissioner/Independent	2025 – 2030
Mia Amiati	Member	Commissioner	2025 – 2030
Muhammad Yusuf Ateh	Member	Commissioner	2021 – 2026
Yuliot	Member	Commissioner	2025 – 2030
Luky Alfirman	Member	Commissioner	2025 – 2030
Rudy Salahuddin Ramto	Member	Vice President Commissioner	2025 – 2030
Bintoro K. Pardewo	Member	Commissioner	2025 – 2030
Votivia Mardinna	Non-Voting Member & Secretary	Remuneration SEVP/Group Head Human Capital	2023 – 2028

Remuneration and Nomination Committee Profile

The profile of the Remuneration and Nomination Committee members as members of the Board of Commissioners is presented in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is the profile of member of the Remuneration and Nomination Committee as Non-Voting Member and Secretary:



Votivia Mardinna
Non-Voting Member and Secretary

Age : 39 Years old

Citizenship : Indonesian

Domicile : Jakarta

Period of Assignment
02 August 2021 – Present

Basis of Appointment
Board of Directors Decree No. KEP.DIR/017/2023

Educational Background
Bachelor of Economics from University of Gadjah Mada (2008)

Professional Background
- Group Head Performance & Remuneration (2023 - present)
- Depatment Head Performance & Career Development (2019-2023)
- Depatment Head Organization Development (2018-2019)
- Pj. Department Head Organization Development (May 2017)

Remuneration and Nomination Committee Charter

The Remuneration and Nomination Committee of Bank Mandiri functions under the Remuneration and Nomination Committee Charter, which clearly defines the roles, responsibilities, and scope of duties of the Committee. The Charter serves as a key reference to ensure that the Committee performs its functions in a structured, consistent, and governance-aligned manner, in accordance with best practices. The Charter was last updated on 16 December 2025, pursuant to Board of Commissioners Decree No. KEP.KOM/010/2025.

The Remuneration and Nomination Committee Charter contains, among others:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities, and Authority
4. Composition, Structure, and Membership Requirements
5. Meetings
6. Reports and Recommendations
7. Performance Evaluation
8. Closing

Committee Duties and Responsibilities

The Remuneration and Nomination Committee has the following duties and responsibilities:

1. Related to Nomination Function
   a. Evaluate and provide recommendations to the Board of Commissioners on the Board of Directors' proposal regarding the Company's organizational structure.
   d. Provide recommendations to the Board of Commissioners regarding the composition of positions of members of the Board of Directors and/or Board of Commissioners and/or Supervisory Board.
   e. Identify candidates for members of the Board of Directors and/or candidates for members of the Board of Commissioners both from within and outside the Company who are eligible to be proposed/appointed as members of the Board of Directors or members of the Board of Commissioners.
   f. Develop or evaluate and provide input to the Board of Commissioners regarding policies. criteria and qualifications required in the Nomination process in accordance with the Company's strategic plan.
   g. Develop a system and procedure for the election and/or replacement of members of the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
   h. Provide proposals for the appointment, dismissal, and/or replacement of members of the Board of Directors and/or members of the Board of Commissioners to the GMS.
   i. Assist the Board of Commissioners in obtaining and/or analyzing data on prospective candidates for members of the Board of Directors from the talent pool of executives one level below the Board of Directors.
   j. Having a data base and talent pool of candidates for members of the Board of Directors and candidates for members of the Board of Commissioners.
   k. Develop, implement, and analyze the criteria and procedures for dismissal of the Board of Commissioners and/or the Board of Directors.
   l. Assess independent parties who will become members of the Supporting Committee of the Board of Commissioners and provide recommendations to the Board of Commissioners.

2. Related to Performance Management Functions
   a. Develop or evaluate and provide input to the Board of Commissioners regarding the Performance Assessment Policy for members of the Board of Directors and/or members of the Board of Commissioners.
   b. Prepare proposals for individual performance assessment system for members of the Board of Directors and/or members of the Board of Commissioners.
   c. Evaluate the proposed Key Performance Indicators (KPI) of individual members of the Board of Directors.
   d. Assisting the Board of Commissioners in performance assessment of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared as assessment materials.

3. Related to Remuneration Function
   Provide recommendations to the Board of Commissioners regarding:
   a. Assisting the Board of Commissioners in proposing an appropriate remuneration system for members and/or members of the Board of Commissioners in the form of a payroll/honorarium system, provision of facilities. benefits. bonuses/incentives/ tantiem, pension system, assessment or evaluation of the system and the options provided.
   b. Evaluate the remuneration policy based on performance, risk, fairness with peer groups, goals and long-term strategies of the Company, fulfillment of reserves as stipulated in laws and regulations and potential future income of the Company.
   c. Evaluate the Remuneration Policy for Employees that requires approval/response from the Board of Commissioners.
   d. Ensure that the Remuneration Policy is in accordance with applicable regulations including the Regulations of the Minister of State-Owned Enterprises, Regulations of

the Financial Services Authority, and other relevant prevailing laws and regulations.
   e. Submitting evaluation results and recommendations to the Board of Commissioners regarding the Remuneration Policy for the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
   f. Submitting the overall Remuneration Policy for Employees to be submitted to the Board of Directors.
   g. Conduct periodic evaluations of the implementation of the Remuneration Policy.

4. Related to Development Function
   a. Prepare proposals for Development Programs for members of the Board of Directors and/or members of the Board of Commissioners/Supervisory.
   b. Conducting periodic reviews of the Company's Talent Management System, as well as monitoring and evaluating its implementation.
   c. Evaluate the system and procedure of Talent Classification conducted by the Board of Directors.
   d. Validating and calibrating the Talents proposed by the Board of Directors to the Board of Commissioners/Supervisory Board (Selected Talent) to produce a list of Talents to be nominated by the Board of Commissioners/Supervisory Board to the GMS/Minister of SOEs (Nominated Talent).
   e. Evaluate the Company's Representative Candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of Financial Services Institutions (FSIs) in the Financial Conglomeration, before being submitted to the GMS/Minister of SOEs.

5. Prepare and submit an annual work plan and budget to the Board of Commissioners to be determined prior to the current financial year. Furthermore, a copy of the annual work plan and budget shall be submitted by the Board of Commissioners to the Board of Directors of the SOE for their information.

Remuneration and Nomination Committee Authority

The Remuneration and Nomination Committee has the following authority:

1. Communicating with the Management and work units within the Company as well as members of the Financial Conglomeration to obtain information, clarification and requesting the required documents and reports.
2. Requesting the Company to conduct surveys according to the needs of the Remuneration and Nomination Committee.
3. Accessing all relevant information concerning the Company and members of the Financial Conglomeration related to the performance of its duties and functions, including records or information on employees, funds, assets, and other resources.
4. Obtaining input and or suggestions from outside parties of the Company relating to their duties.
5. Performing other authorities granted by the Board of Commissioners.

Remuneration and Nomination Committee Tenure

The tenure of members of the Remuneration and Nomination Committee as members of the Board of Commissioners, shall not be longer than the tenure of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. Whereas the tenure of the Remuneration and Nomination Committee members from Non-Commissioner Independent Parties is the latest 3 (three) years and can be extended 1 (one) time during 2 (two) years of tenure, by not eliminating the rights of the Board of Commissioners to terminate at any time.

Remuneration and Nomination Committee Reporting

The Remuneration and Nomination Committee must report the implementation of duties that are carried out for each assignment given and/or for any problems identified that require the attention of the Board of Commissioners or at least twice in 1 (one) year.

Remuneration and Nomination Committee Qualifications and Experience

Members of the Remuneration and Nomination Committee have at least the following qualifications:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competence Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities, specifically related to the provisions of the Bank's remuneration and/or nomination system and succession plan.
   b. Able to work together and to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
   c. Have adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
   d. Willing to increase competencies continuously through education and training.
   e. The qualifications and professional background of the Chairman and Members of the Remuneration and Nomination Committee are as follows.

Remuneration and Nomination Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Zulkifli Zaini	Chairman and Member	30 – 31 December 2025	› Master of Business Administration di bidang Finance dan International Business › Sarjana di bidang Teknik Sipil	Professional background in banking and corporate supervision
Mia Amiati	Member	4 August – 31 December 2025	› Honorary Professor (HCSA) in Human Resource Development › Doctor (PhD) in Law › Master's Degree in Law › Bachelor's Degree in Law › Bachelor's Degree in Indonesian Literature	Professional background in law.
Muhammad Yusuf Ateh	Member	1 January – 31 December 2025	› Doctor in Public Administration › Master of Business Administration (MBA) › Diploma IV in Accounting › Diploma III in Accounting	Professional background in finance and audit
Yuliot	Member	25 March – 31 December 2025	› Master's Degree in Management (Economics) › Bachelor's Degree in Socio-Economics	Professional background in finance and corporate supervision.
Luky Alfirman	Member	25 March – 31 December 2025	› Doctor of Economics › Master of Economics › Bachelor's Degree in Industrial Engineering	Professional background in economics and corporate oversight
Rudy Salahuddin Ramto	Member	30 – 31 December 2025	› Doctor of Engineering Management and Systems Engineering › Master of Engineering Management › Bachelor's Degree in Law › Bachelor's Degree in Civil Engineering	Professional background in economics and finance
Bintoro K. Pardewo	Member	30 – 31 December 2025	› Master of Business Administration (MBA) › Bachelor's Degree in Mechanical Engineering	Professional background in economics
Votivia Mardinna	Non-Voting Member & Sekretaris	1 January – 31 December 2025	Bachelor's Degree in Economics	Professional background in the human capital field

Remuneration and Nomination Committee Independence

All members of the Remuneration and Nomination Committee who are independent parties have no financial, management. shareholding, or familial relationships with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Additionally, there are no affiliations with Bank Mandiri that could compromise objectivity or influence ability to carry out their responsibilities independently. This ensures that the Committee is upholding the principles of good corporate governance and maintaining integrity in its oversight of the nomination and remuneration processes.

Independence Aspects	Zainudin Amali	Kuswiyoto	Mia Amiati	Zulkifli Zaini
Does not have financial relations with the Board of Commissioners and Directors	✓	✓	✓	✓
Does not have management relations in the company. subsidiaries. or affiliates	✓	✓	✓	✓
Does not have shareholding relations in the company	✓	✓	✓	✓
Does not have family relations with the Board of Commissioners. Directors and/or with fellow members of Committee	✓	✓	✓	✓
Does not serve as the management in political parties. officials and in the government	✓	✓	✓	✓

Meetings of Remuneration and Nomination Committee

The Remuneration and Nomination Committee holds regular meetings at least once in 3 (three) months. The meetings can only be held if attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Executive in charge of the Human Resources function or 1 (one) employee representative.

Decisions of the Remuneration and Nomination Committee meetings are taken based on deliberation to reach consensus. The meeting shall be chaired by the Chairman of the Remuneration and Nomination Committee or other member that serves as Independent Commissioner if the Chairman of the Remuneration and Nomination Committee is unable to attend.

Each Remuneration and Nomination Committee meeting is outlined in the minutes of the meeting, including dissenting opinions, which are signed by all members of the Committee present and submitted to the Board of Commissioners.

During 2025, 14 (fourteen) meetings were held with the following agenda.

Remuneration and Nomination Committee Meeting Agenda

No.	Date	Agenda	Additional Inormation	Qourum
1.	09 January 2025	Proposal for Subsidiary Management	Nomintaion related	100
2.	27 February 2025	Discussion on Bank Mandiri Talent	Nomintaion related	83.3
3.	13 March 2025	1. Proposal for Subsidiary Management 2. Proposal for Remuneration	Nomintaion related	66.7
4.	18 March 2025	Discussion on Bank Mandiri Talent	Nomintaion related	83.3
5.	25 March 2025	Proposal for Bank Mandiri Management at the 2024 Annual GMS	Nomintaion related	83.3
6.	10 April 2025	Proposal for the Organizational Structure of Bank Mandiri Following the AGM on 25 March 2025	Nomintaion related	100
7.	23 June 2025	Proposal for Subsidiary Management	Nomintaion related	100
8.	17 July 2025	Human Capital Management at Bank Mandiri	Related to Human Resources of Bank Mandiri	66.7
9.	04 August 2025	Proposal for Bank Mandiri Management on the August 2024 Extraordinary GMS	Nomintaion related	100
10.	04 September 2025	Proposal for the Organizational Structure of Bank Mandiri Following the EGM on August 2025	Related to the Organizational Structure of Bank Mandiri	75
11.	23 October 2025	Update on the Human Capital & Compliance Directorate for 2025	Update on HCC Directorate for 2025	100
12.	27 November 2025	Proposal for the Adjustment of Bank Mandiri's Organizational Structure	Related to the Organizational Structure of Bank Mandiri	100
13.	18 December 2025	Discussion on Bank Mandiri Talent	Nomintaion related	100
14.	19 December 2025	Proposal for Bank Mandiri Management on the December 2024 Extraordinary GMS	Nomintaion related	100

Meeting Frequencies and Attendance of Remuneration and Nomination Committee

Name	Position	Total Meetings	Total Attendance	(%)
Zulkifli Zaini	Chairman concurrently a Member	1	1	100
Rudy Salahuddin Ramto	Member	-	-	-
Mia Amiati	Member	3	3	100
Muhammad Yusuf Ateh	Member	13	12	92
Yuliot	Member	1	1	100
Luky Alfirman	Member	-	-	-
Bintoro K. Pardewo	Member	-	-	-
Votivia Mardinna	Secretary (ex-officio) concurrently a Member	14	14	100
Zainudin Amali***	Chairman concurrently a Member	9	9	100
Kuswiyoto***	Member	5	5	100
Chatib Basri**	Chairman concurrently a Member	5	4	80
Rionald Silaban**	Member	5	5	100
Muliadi Rahardja**	Member	5	5	100
Arif Budimanta*	Member	1	1	100
Faried Utomo*	Member	1	1	100
Tedi Bharata**	Member	5	5	100

*) Ended his tenure on 19 February 2025
**) Ended his tenure based on the Annual GMS dated 25 March 2025
***) Ended his tenure based on the Annual GMS dated 19 December 2025

Performance Evaluation Mechanism and KPI Achievements

The Remuneration and Nomination Committee of Bank Mandiri undergoes regular performance evaluations to assess the effectiveness of its duties and responsibilities in supporting the Board of Commissioners' supervisory function. The evaluation is based on the implementation of the Committee's Work Plan, the quality of recommendations, and the effectiveness of coordination and communication with the Board of Commissioners. Board of Directors, and relevant work units.

Throughout 2025, the Committee successfully executed all programs outlined in the 2025 Remuneration and Nomination Committee Work Plan. The achievement of Key Performance Indicators (KPI) was reflected in the relevance and quality of the Committee's recommendations, which served as a key consideration for the Board of Commissioners in making strategic decisions, particularly concerning nomination, remuneration, and leadership development policies.

Moreover, consistent communication between the Committee, the Board of Commissioners, and the Board of Directors throughout the year enhanced coordination on strategic issues and ensured timely and effective follow-up on recommendations. The evaluation results confirmed that the Remuneration and Nomination Committee performed optimally and contributed significantly to strengthening governance and supporting Bank Mandiri's sustainable performance.

Committee Remuneration

The remuneration of members of the Remuneration and Nomination Committee who are Independent Non-Commissioners is governed by the Board of Commissioners Decree No. KEP.KOM/034/2025 dated 28 May 2025 concerning the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk, and is further stipulated in the respective assignment letters appointing them as Committee members under the Board of Commissioners, as issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

BOARD OF DIRECTORS SUCCESSION POLICY

Bank Mandiri's succession policy for the Board of Directors is guided by the Minister of SOE Regulation No. PER-3/MBU/03/2023 regarding the Organs and Human Resources of State-Owned Enterprises. One of the core duties of the Remuneration and Nomination Committee is to develop a comprehensive nomination system for the selection of members of the Board of Commissioners and/or Directors. This nomination system forms an integral part of the Company's Good Corporate Governance Policy and serves as a key reference for the Board of Commissioners and the GMS in determining the appropriate processes for the nomination and remuneration of the Board of Commissioners and/or Directors. This system aims to ensure transparency, merit-based selection, and alignment with regulatory requirements.

Basic Principles

Requirements for Board of Directors and Board of Commissioners.

1. Candidates for Directors and Commissioners must meet the requirements determined in the Company's Articles of Association and the applicable laws and regulations.
2. Candidacy and Candidate Proposal for Board of Directors and Board of Commissioners.
3. Candidates for Directors and Commissioners are proposed through a selection by taking into account the set requirements.

Succession Management

In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 Article 30, the basis for Succession Management of Directors of State-Owned Enterprises. is as follows:

1. Succession management is the process of selecting SOE Directors from the Talent Pool of the Ministry of SOEs or other sources determined by the Minister.
2. Succession management is carried out by the Ministry of SOEs through the Fit and Proper Test mechanism by the Succession Committee and/or considering the results of Assessments from Professional Institutions.

Pursuant to Law No. 1 of 2025, the Ministry of State-Owned Enterprises has been transformed into the SOE Regulatory Agency. Nonetheless, Minister of SOEs Regulation No. PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises remains effective until 31 December 2025.

Procedures

In the Nomination function, the Bank Mandiri Remuneration and Nomination Committee performs the following procedures:

1. Develop the composition and process of nominating the Directors and/or Commissioners.
2. Formulate policies and criteria of nominating process of candidates of Directors and/or Commissioners.
3. Identify candidates who meet the criteria.
4. Assist the performance assessment of the Board of Directors and/or Board of Commissioners.
5. Develop capacity building programs for the Directors and/or Commissioners.
6. Review and propose candidates that fulfils the requirements as Commissioners and/or prospective Directors to the Board of Commissioners for submission to the GMS.
7. The selection process is carried out prior to the tenure ends or is requested by the Board of Commissioners. or if there is a vacancy.

Requirements and Criteria

The requirements and criteria for candidates of Board of Directors and/or Commissioners are in accordance with the Company's Articles of Association and other applicable provisions. which are as follows:

1. The person eligible as a member of the Board of Directors and/or Commissioners is an individual with legal capacity and has never been declared bankrupt or convicted which cause bankruptcy of a company, or an individual who has never been sentenced for criminal offense which harm the State treasury within 5 (five) years prior to his/her appointment, one or the other by taking into account the prevailing laws and regulations.
2. Does not have family relations to third degree, both horizontally or vertically nor by marriage (in laws) with other Directors or Commissioners.
3. Does not listed in the banking blacklist as determined by bank supervisory authorities.
4. Has good integrity, in the sense of:
    a. Having good character and morals.
    b. Complying with prevailing laws and regulations.
    c. Having high commitment to the development of sound bank operations.
    d. Deemed fit and proper to be a member of Board of Directors and/or Commissioners.
5. Integrity assessment is conducted by evaluating the candidates in the sense that they have never done any of the following:
    a. Banking manipulation and practices that deviate from banking regulations.
    b. Actions categorized as non-fulfilment of commitments to Bank Indonesia or Government.
    c. Actions categorized as beneficial to Owner, Management, Employees, and or other parties that may detrimental or reduce bank's profit.
    d. Actions categorized as violation of the provisions related to banking prudential principles.
    e. Actions by Management and Executives categorized as not independent.
6. Fulfil the competence criteria, in the sense of having:
    a. Adequate knowledge in Banking.
    b. Experience and expertise in Banking and or Financial Institution.
    c. Ability to perform strategic management for the development of sound Banks.
    d. The ability to perform strategic management to develop a sound Bank
7. Other than the above criteria, the following additional criteria are also required:
    a. Having leadership skill supported by knowledge in economics, accounting and law.
    b. For the Board of Commissioners, require having experience in banking or other financial institution supervisory.
    c. For the Board of Directors, require having at least 3 (three) years' experience as Senior Management in banking or other financial institutions.

The candidates for the Board of Directors may be proposed by the Board of Commissioners following a thorough assessment, and if deemed eligible, the candidates can be recommended to the Minister of SOEs. Nominees for the position of Director must fulfill both formal and additional requirements as stipulated by the Regulation of the Minister of State-Owned Enterprises PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises, and OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies. Moreover, all candidates must successfully pass the Fit and Proper Test conducted by the OJK.

Since 2021, Bank Mandiri submitted a list of top talent employees at the BoD-1 level to the Ministry of SOEs. The Ministry of SOEs will then evaluate the list and assign an accredited institution to conduct the talent assessment for prospective Directors. Candidates who receive a positive recommendation from the Assessor Service Company are reported by the Remuneration and Nomination Committee to the Board of Commissioners for consideration as nominees for submission to the GMS.



Remuneration and Nomination Committee Activities in 2025

Throughout 2025, the Remuneration and Nomination Committee of Bank Mandiri effectively carried out its duties and responsibilities as outlined in the Remuneration and Nomination Committee Charter. The Committee provided recommendations and nominations of qualified candidates for the Board of Commissioners and Board of Directors to the Board of Commissioners for submission to the GMS. These recommendations were developed through a structured process that included formulating policies, criteria, and qualification standards aligned with the Company's strategic direction. The Committee also assisted the Board of Commissioners in identifying and evaluating potential candidates from the executive talent pool one level below the Board of Directors, ensuring leadership continuity that is both capable and ethical.

In addition to its nomination duties, the Committee supported the Board of Commissioners in formulating an appropriate remuneration framework for both the Board of Directors and the Board of Commissioners. This included determining salary/honorarium structures, benefits and allowances packages, and bonus (tantiem) systems for 2025. The objective was to ensure a competitive, fair, and performance-based compensation system aligned with industry standards and the Company's strategic objectives, while fostering accountability and motivation across leadership levels at Bank Mandiri.

2026 Work Plans of the Remuneration and Nomination Committee

At the end of 2025, the Remuneration and Nomination Committee of Bank Mandiri prepared the 2026 Work Plan. which has been approved by the Board of Commissioners. The work plan outlines key activities grouped into four main focus areas: nomination function, remuneration function, discussion of specific strategic issues, and internal committee activities.

This work plan serves as a guideline for the Committee's activities throughout 2026 and forms part of the KPI used to evaluate the Committee's effectiveness in supporting the Board of Commissioners. With a structured and measurable plan, the Committee aims to further strengthen governance in nomination, remuneration, and leadership development, in alignment with Bank Mandiri's long-term strategic objectives.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee of Bank Mandiri plays a vital role in ensuring that every business decision is made prudently and in line with the Bank's risk profile. Through independent and in-depth oversight, the Committee supports the Board of Commissioners in maintaining the balance between business growth and risk control. ensuring the Bank's long-term sustainability and stability.

Purpose of Establishment of the Risk Oversight Committee

Pursuant to the Risk Oversight Committee Charter, the Risk Oversight Committee of Bank Mandiri was established by the Board of Commissioners to support its supervisory function, particularly in providing strategic guidance and advice to the Board of Directors regarding the implementation of risk management across all business lines. The primary purpose of this Committee is to ensure that the Bank's risk management framework, policies, procedures, and methodologies remain strong, effective, and aligned with the complexity of the Bank's operations.

The Committee also ensures that all business activities are conducted within acceptable risk limits, maintaining a balance between risk control and value creation. Through its role, the Risk Oversight Committee assists the Board of Commissioners in ensuring that Bank Mandiri's strategies and operations remain well-governed, sustainable, and aligned with the Bank's long-term objectives.

Legal Basis of Establishment

The establishment of the Committee is guided by and refers to the prevailing laws and regulations as well as banking best practices in Indonesia. such as:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates.
4. POJK No. 30 of 2024 concerning Financial Conglomerate and Financial Conglomerate Holding.
5. POJK No. 17 of 2023 on Governance Practices for Commercial Banks.
6. SEOJK No. 14/SEOJK.03/2025 on Governance Practices for Commercial Banks.
7. Bank Mandiri Articles of Association and its amendments.
8. Board of Commissioners Decree No. KEP. KOM/012/2025 dated 30 December 2025 on the Membership Composition of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
9. Decree of the Board of Directors No. KEP. KOM/012/2025 dated 30 December 2025 on Membership Structure of the Committee due to changes of the structure based on the Board of Directors Decree No. KEP.DIR/060/2025 dated 29 August 2025.

Structure, Membership and Profile of the Risk Oversight Committee

The Risk Oversight Committee consists of at least 3 (three) members from Independent Commissioners and Non-Commissioners Independent Parties with the composition:

a. 1 (one) Independent Commissioner as chairman and member with an experienced member in finance, risk management, and/or business;
b. 1 (one) Non-Commissioner Independent Party who has expertise in risk management; and
c. 1 (one) Non-Commissioner Independent Party who has expertise in finance.

Members of the Risk Oversight Committee from Non-Commissioners Independent Parties have expertise in risk management with the following criteria:

a. Holds a risk management competency certificate issued by a recognized domestic or international institution. in accordance with the requirements applicable to members of the Board of Directors; and
b. Have at least 2 (two) years of work experience in risk management.

Members of the Risk Oversight Committee from Non-Commissioners Independent Parties have expertise in finance with the following criteria:

a. Holds a competency certificate in areas such as public accounting, accounting, treasury, or corporate finance issued by a recognized domestic or international institution; and

b. Have at least 5 (five) years of work experience in economics, finance, and/or banking.

Members of the Board of Directors of the Company and other banks are prohibited from becoming members of the Risk Oversight Committee.

Independent Commissioners and Non-Commissioners who are members of the Risk Oversight Committee are at least 51% (fifty one percent) of the total members of the Risk Oversight Committee.

The Chairman of the Risk Oversight Committee can only concurrently serve as chairman of the Committee at most 1 (one) other Committee.
In carrying out its daily duties, the Committee may be assisted by staff and/or Committee Secretaries appointed based on the resolution of the Risk Oversight Committee meeting.

As of 31 December 2025, the composition of the Risk Oversight Committee is as follows:

Risk Oversight Committee Composition As of 31 December 2025

Name	Position in the Committee	Position in the Company	Period
Mia Amiati	Chairman concurrently a Member	Independent Commissioner	2025 - 2030
Zulkifli Zaini	Member	President Commissioner/Independent	2025 - 2030
Rudy Salahuddin Ramto	Member	Vice President Commissioner/Independent	2025 - 2030
Muhammad Yusuf Ateh	Member	Commissioner	2025 - 2030
Yuliot	Member	Commissioner	2025 - 2030
Luky Alfirman	Member	Commissioner	2025 - 2030
Bintoro K. Pardewo	Member	Commissioner	2025 - 2030
Taufik Hidayat	Member	Independent Party	2024 - 2029
Caroline Halim	Member	Independent Party	2021 - 2026

Risk Oversight Committee Profile

The profile of the Risk Oversight Committee members as members of the Board of Commissioners is presented in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is profile of the Risk Oversight Committee members as non-Commissioners, independent parties.



Caroline Halim
Member of Risk Oversight Committee.
Independent Party

Age : 63 Years old

Citizenship : Indonesian

Period of Assignment
02 August 2021 – Present

Educational Background
Bachelor of Accounting from University of Indonesia (1987)

Legal Basis of Appointment
Appointed as member of the Risk Oversight Committee as of 02 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/037/2021.

Professional Background
- Member of Audit Committee & Member of Risk Oversight Committee of PT Bank Sahabat Sampoerna (2020 – 2021)
- Member of Audit Committee & Member of Risk Oversight Committee of PT Rabobank International Indonesia (2018 – 2020)
- Group Head Risk Management PT Bank QNB Indonesia Tbk (2012 – 2017)
- Group Head Risk Management PT Bank ICB Bumiputera Tbk (2010 – 2011)
- Group Head Credit Risk Analytic PT CIMB Niaga (1988 – 2010)



Taufik Hidayat
Member of Risk Oversight Committee. Independent Party

Age : 59 Years old

Citizenship : Indonesian

Period of Assignment
01 April 2024 – Present

Educational Background
- Bachelor's degree in Development Economics from Universitas Negeri Jember (1989)
- Master's degree in Management from Universitas Gadjah Mada (1999)

Legal Basis of Appointment
Appointed as member of the Risk Oversight Committee as of 01 April 2024 pursuant to the Board of Directors Decree No. KEP.DIR/039/2024.

Professional Background
- Executive Business Officer - B Bank Mandiri (2022-2024)
- Group Head Special Asset Management 3 Bank Mandiri (2019-2022)
- Department Head Loan Recovery 2 Bank Mandiri (2017-2019)
- Department Head Strategic Planning & Development Bank Mandiri (2017)
- Department Head Loan Workout 2 Bank Mandiri (2016-2017)

Risk Oversight Committee Charter

In carrying out its duties and responsibilities, the Risk Oversight Committee of Bank Mandiri refers to the Risk Oversight Committee Charter, last updated on 16 December 2025, pursuant to Board of Commissioners Decree No. KEP.KOM/008/2025 The Charter serves as the main guideline defining the Committee's roles and responsibilities, ensuring effective risk oversight and supporting strong governance and risk management practices across the Bank.

The Charter includes:
1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure and Membership Requirements, and Tenure
5. Meeting

6. Reports and Recommendations
7. Performance Evaluation
8. Closing

Risk Oversight Committee Duties and Responsibilities

The duties and responsibilities of the Risk Oversight Committee include:

1. Monitoring and evaluating:
   a. Conformity between the risk management policy and the Company's integrated risk management policy and the implementation of the policy.
   b. Implementation of the work plan and duties of the Risk Management Committee, Integrated Risk Management Committee, Risk Management Unit, and Integrated Risk Management Unit of the Company.
   c. Adequacy of the process of identifying, measuring, monitoring, controlling and risk management information systems.
   d. The Company's compliance with the Articles of Association, Bank and Capital Market Supervisory Authority regulations, as well as other laws and regulations related to risk management.

2. Carrying out monitoring and review of:
   a. Risk Profile Report, bank only and consolidated.
   b. The Bank Rating Report of risk-based, bank only and consolidated.
   c. Other reports related to the management of 10 (ten) types of risk, namely Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Legal Risk, Compliance Risk, Reputation Risk, Strategic Risk, Intra Group Transaction Risk, and Insurance Risk.
   d. General credit policies and other obligations required by the Regulator to be submitted to the Board of Commissioners by the Board of Directors.

3. Providing recommendations to the Board of Commissioners for:
   a. Items that can support an increase in the effectiveness of the implementation of risk management in the Company and Financial Services Institutions within the Financial Conglomerates.
   b. Conformity between the Company's risk management policies and integrated risk management policies with the implementation of these policies to ensure that the Company has managed risks adequately.
   c. Implementation of work plans and duties of the Risk Oversight Committee, Integrated Risk Management Committee, Risk Management Unit, as well as Integrated Risk Management Unit.

4. Conducting regular meetings with relevant work units to discuss matters that are within the scope of supervision.

5. Reporting the results of monitoring and review periodically, as well as providing input on matters that need to be considered by the Board of Commissioners.

6. Developing the Risk Oversight Committee Charter and conduct a review as needed, at least every 2 (two) years.

Risk Oversight Committee Authority

The Risk Oversight Committee has the authority to:

1. Communicate with the Head of Work Unit and other parties in the Company to obtain information. clarification and request needed documents and reports.
2. Access records or information about employees, funds, assets and other company resources related to the implementation of their duties.
3. Obtain a Risk Profile Report, Bank Soundness Report, and other reports related to the application of risk management, both individually and Consolidated with Subsidiaries.
4. Obtain input and or suggestions from outside parties of the Company relating to their duties.
5. Perform other authorities granted by the Board of Commissioners.

Risk Oversight Committee Tenure

The tenure of members of the Risk Oversight Committee shall not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and may be re-elected for the next 1 (one) period. The term of service of members of the Risk Oversight Committee originating from Non-Commissioners Independent Parties is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners to dismiss them at any time.

If a member of the Board of Commissioners who is the Chairman of the Risk Oversight Committee resigns prior to his term of service as Commissioner of the Company, the Chairman of the Risk Oversight Committee is replaced by another Independent Commissioner. If the term of service as the Board of Commissioners ends, then the term of service as a member of the Risk Oversight Committee also ends.

Risk Oversight Committee members from Non-Commissioners Independent Parties are given a monthly honorarium, the amount of which is determined by the Board of Commissioners while still referring to the prevailing laws and regulations and taking into account the Company's capabilities.

Education Qualification and Work Experience of Risk Oversight Committee

Requirements for members of the Risk Oversight Committee are as follows:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
   b. Having sufficient knowledge to read and understand financial statements and reports related to monitoring the implementation of banking risk management policies.
   c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
   d. Having adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
   e. Willing to enhance competencies continuously through education and training.

The qualifications and professional background of the Chairman and Members of the Risk Oversight Committee are as follows.

Risk Oversight Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Mia Amiati	Chairman & Member	25 March – 31 December 2025	› Honorary Professor (HCSA) in Human Resource Development › Doctor (PhD) in Law › Master's Degree in Law › Bachelor's Degree in Law › Bachelor's Degree in Indonesian Literature	Professional background in law.
Zulkifli Zaini	Member	30 – 31 December 2025	› Master of Business Administration di bidang Finance dan International Business › Sarjana di bidang Teknik Sipil	Professional background in banking and corporate supervision
Rudy Salahuddin Ramto	Member	30 – 31 December 2025	› Doctor of Engineering Management and Systems Engineering › Master of Engineering Management › Bachelor's Degree in Law › Bachelor's Degree in Civil Engineering	Professional background in economics and finance
Muhammad Yusuf Ateh	Member	1 January – 31 December 2025	› Doctor in Public Administration › Master of Business Administration (MBA) › Diploma IV in Accounting › Diploma III in Accounting	Professional background in finance and audit
Yuliot	Member	25 March – 31 December 2025	› Master's Degree in Management (Economics) › Bachelor's Degree in Socio-Economics	Professional background in finance and corporate supervision.
Luky Alfirman	Member	25 March – 31 December 2025	› Doctor of Economics › Master of Economics › Bachelor's Degree in Industrial Engineering	Professional background in economics and corporate oversight
Bintoro K. Pardewo	Member	30 – 31 December 2025	› Master of Business Administration (MBA) › Bachelor's Degree in Mechanical Engineering	Professional background in economics
Taufik Hidayat	Member	1 January – 31 December 2025	› Bachelor's degree in Development Economics › Master's degree in Management	Professional background in banking, risk management, business, and supporting functions.
Caroline Halim	Member	1 January – 31 December 2025	Bachelor Degree in Accounting	Professional background in banking, risk management and audit.

Risk Oversight Committee Independence

All members of the Risk Oversight Committee who are independent parties do not have any financial, managerial, shareholding, or familial ties with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Moreover, there are no affiliations or relationships with the Bank that could compromise independence or affect ability to perform the duties independently. This ensures that the Committee operates with objectivity and integrity, providing oversight and fostering strong risk governance in line with the principles of Good Corporate Governance.

Independence Aspects	Kuswiyoto	Mia Amiati	Zulkifli Zaini	Bintoro K. Pardewo	Caroline Halim	Taufik Hidayat
Does not have financial relations with the Board of Commissioners and Directors	✓	✓	✓	✓	✓	✓
Does not have management relations in the company. subsidiaries. or affiliates	✓	✓	✗	✓	✓	✓
Does not have shareholding relations in the company	✓	✓		✓	✓	✓
Does not have family relations with the Board of Commissioners. Directors and/or with fellow members of Committee	✓	✓	✓	✓	✓	✓
Does not serve as the management in political parties. officials and in the government	✓	✓	✓	✓	✓	✓

Risk Oversight Committee Meetings

Risk Oversight Committee Meeting is held at least once a month. Risk Oversight Committee Meeting is considered valid if it is attended by at least 51% of members including one Commissioner and Independent Party.

Agenda of Risk Oversight Committee Meetings

In 2025, 33 (thirty-three) meetings were held covering 41 (forty-one) agenda with the following date of implementation, agenda and meeting participants.

Risk Oversight Committee Meeting Agenda

No.	Date	Agenda	Quorum
1.	30 January 2025	*Outstanding Legal Case* as of Quarter IV/2024	100%
2.	06 February 2025	1. Special Asset Management (SAM) Performance in 2024 2. Development of the Condition of BPK Audit Debtors 2021-2022	100%
3.	13 February 2025	Progress of Settlement of Arrears of Insurance/Credit Guarantee Claims	100%
4.	27 February 2025	Commercial Banking Performance 2024 and Strategy for 2025	100%
5.	06 March 2025	Development of Market Liquidity and Risk Conditions and Strategy for 2025	100%
6.	11 March 2025	Anti-Fraud *Strategy* (SAF) Report Semester II/2024	100%
7.	20 March 2025	1. Development of *Wholesale Segment Watchlist* Debtors and Wholesale Debtors with a Limit of Above IDR 3 Trillion in the Fourth Quarter of 2024 2. Proposed Pension Fund Supplementary Benefits 1-4	100%
8.	10 April 2025	Bank Health Level Semester II/2024 and *Risk Dashboard* January & February 2025	100%
9.	17 April 2025	The Effect of *Trade War* on Bank Business and Related Debtors	100%
10.	30 April 2025	*Outstanding Legal Cases* and Risk Mitigation as of Quarter I/2025	100%
11.	08 May 2025	Governance and Performance of Debtors in the Retail Segment	100%
12.	14 May 2025	Wholesale Segment Debtor Governance and Debtor Development Watchlist	100%
13.	28 May 2025	Risk Management in IT Implementation	100%
14.	12 June 2025	Negative Publication *Management*	100%
15.	26 June 2025	Wholesale segment Watchlist Debtor Report and Debtor Report with a Limit above IDR 3 Trillion position in the first quarter of 2025	100%
16.	10 July 2025	Proposal for the Provision of Funds for Related Parties an Mantap Bank & BMEL	100%
17.	17 July 2025	1. Loan *at Risk* (LAR) Development, Stress Test Quarter I/2025 2. Network Development Strategy	80%
18.	24 July 2025	*Outstanding Legal Case* as of Quarter II/2025	100%
19.	31 July 2025	Corporate Banking Strategy & Performance 2025	100%
20.	7 August 2025	Commercial Banking Strategy & Performance 2025	100%

No.	Date	Agenda	Quorum
21.	21 August 2025	1. Retail Banking Strategy & Performance in 2025 2. Proposed Extension of Mandiri Sekuritas Intraday Facility	100%
22.	28 August 2025	Mandiri Sekuritas in the Middle of the Indonesian Capital Market	100%
23.	4 September 2025	Consumer Banking Strategy & Performance in 2025	100%
24.	11 September 2025	Treasury Strategy & Performance in 2025	83,3%
25.	18 September 2025	1. Operations Strategy for 2025 2. Proposal for the Provision of Funds for Related Parties an an PT Mandiri Tunas Finance and PT Mandiri Utama Finance	100%
26.	25 September 2025	Strategy for the Use of Funds of the Ministry of Finance	100%
27.	1 October 2025	1. Credit Reports with a Limit of Above IDR 3 Trillion and Debtors *Watchlist* as of Quarter II/2025 2. Strategy & Performance of Special Asset Management and Legal Case Management in 2025	100%
28.	9 October 2025	Foreign Office Strategy & Performance in 2025	100%
29.	16 October 2025	1. Anti-Fraud Strategy Report Semester I/2025 2. Management and Optimization of the Immovable Fixed Assets	100%
30.	6 November 2025	Proposed Sustainable Finance Action Plan (RAKB) 2026-2030	100%
31.	13 November 2025	Proposal for the Provision of Funds for Related Parties c/o BSI	100%
32.	27 November 2025	Proposed Recovery Plan Update for 2025	100%
33.	18 December 2025	1. Proposed Revision of Legal & Compliance Policy (KHK), Preparation of AML, PPT, and PPPSPM (KAPU) Policies, and Revision of PPPSPM PPT APU Procedure Standards 2. Proposed Interim Dividend Distribution	100%

Meeting Frequencies and Attendance of Risk Oversight Committee

Name	Position	Total Meeting	Total Attendance	(%)
Mia Amiati	Chairman & Member	13	12	92
Zulkifli Zaini	Member	-	-	-
Rudy Salahuddin Ramto	Member	-	-	-
Muhammad Yusuf Ateh	Member	33	31	94
Yuliot	Member	-	-	-
Luky Alfirman	Member	-	-	-
Bintoro K. Pardewo	Member	-	-	-
Kuswiyoto***	Chairman & Member	17	17	100
Zainudin Amali***	Chairman & Member	33	33	100
Muliadi Rahardja**	Chairman & Member	7	7	100
Loeke Larasati Agoestina*	Member	3	3	100
Heru Kristiyana**	Member	7	7	100
Arif Budimanta*	Member	7	7	100
Tedi Bharata**	Member	7	7	100
Caroline Halim	Member	33	33	100
Taufik Hidayat	Member	33	33	100

*) Ended his tenure based on the Annual GMS dated 25 March 2025
**) Ended his tenure based on the Annual GMS dated 19 December 2025
***) Effective after successfully obtaining approval and passing the Fit and Proper Test administered by OJK
****) Effective as President Commissioner as of 17 December 2025

Performance Evaluation Mechanism and KPI Achievements

The Risk Oversight Committee of Bank Mandiri undergoes regular performance evaluations to assess the effectiveness of its duties and responsibilities in supporting the Board of Commissioners' supervisory function. The evaluation considers the implementation of the Committee's Work Plan, the quality and effectiveness of recommendations, and the level of communication and coordination with the Board of Commissioners, Board of Directors, and relevant work units.

Throughout 2025, the Risk Oversight Committee successfully executed all programs outlined in the 2025 Risk Oversight Committee Work Plan. The achievement of Key Performance Indicators (KPI) was reflected in the Committee's success in providing relevant and value-added recommendations that strengthened the Bank's risk governance framework. These recommendations served as key inputs for the Board of Commissioners in strategic decision-making related to risk management initiatives proposed by the Board of Directors.

Furthermore, consistent and constructive communication between the Committee, the Board of Commissioners, and the Board of Directors throughout the year enhanced coordination on key risk issues and ensured timely and effective follow-up actions. The evaluation results demonstrated that the Risk Oversight Committee played an active role in maintaining a balance between risk control and business objectives, thereby reinforcing Bank Mandiri's resilience and long-term sustainability.

Risk Oversight Committee Remuneration

The remuneration of the Risk Oversight Committee of Independent Non-Commissioners is regulated in the Decree of the Board of Commissioners No. KEP.KOM/004/2025 dated 28 May 2025 concerning Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment as a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

Activities Report of the Risk Oversight Committee in 2025

The Risk Oversight Committee of Bank Mandiri effectively carried out its duties and responsibilities in accordance with the principles of good governance and regulations. Furthermore, all Committee activities throughout 2025 were implemented in line with the 2025 Risk Oversight Committee Work Plan as approved by the Board of Commissioners.

The 2025 work plans of the Risk Oversight Committee are divided into 2 (two) activities, namely Mandatory/ Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Risk Profile Report. review of Bank's Rating Report, review of Anti-Fraud Strategy Realization Report, review of Corporate Work & Budget Plans and Bank Business Plan, implementation of Compliance, management of the Bank's 8 (eight) Risks, and Internal Activities of the Risk Oversight Committee.
2. Non-Regular, which includes the concern and focus of the Risk Oversight Committee on certain issues regarding risk management, particularly related to business & loan, IT and operations, as well as GRC.

The following were activities of the Risk Oversight Committee in 2025:

1. Held 33 (thirty-three) Risk Oversight Committee Meetings covering 27 (twenty-two) agenda, including compiling and documenting Meeting Minutes.
2. Held 53 (fifty-three) Internal Discussions, Discussions with related Work Units, as well as Joint Discussions with the Audit Committee, including compiling and documenting Minutes of Discussion.
3. Reviewed more than 35 (thirty-five) reports, including Risk Profile Report, Bank Soundness Rating Report, Debtor Report with Credit Limit of over Rp3 trillion individually, Wholesale Segment Watchlist Debtor Report, and Anti-Fraud Strategy Realization Report.
4. Reviewed more than 20 (twenty) Proposals from the Board of Directors requiring written approval from the Board of Commissioners, including Proposals for the Provision of Funds to Related Parties, Corporate Actions, the Work Plan & Budget (RKAP) and Bank Business Plan (RBB) along with their revisions, the Sustainable Finance Action Plan (RKAB), Updates to the Recovery Plan & Resolution Plan, and Internal Bank Policies.
5. Prepared 4 (four) quarterly activity reports for the Committee, which were submitted to the Board of Commissioners.
6. Conducted 4 (four) site visits, including the preparation of Site Visit Reports, to Region XI – Bali & Nusa

Tenggara (14 June 2025), Mandiri Digital Tower - Jakarta (30 July 2025), Region VII – Semarang (17 November 2025), and Region IV – Jakarta Thamrin (19 November 2025).
7. Prepared a Risk Oversight Committee Work Plan for 2025.
8. All members of the Committee have participated in at least 1 (one) competency development activity related to Banking / Risk Management.

Risk Oversight Committee Work Plans for 2026

At the end of 2025, the Risk Oversight Committee has prepared a 2026 work plan and has obtained approval from the Board of Commissioners.

The 2026 Risk Oversight Committee work plan is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Risk Profile Reports, Bank Soundness Reports, Debtor Reports with Limits above Rp3 Trillion, Wholesale Debtor Reports Watchlist Category, Stress Test Results, Anti-Fraud Strategy Realization Reports, Realization of Company Work Plans & Budgets (RKAP) in 2025 and Bank Business Plans (RBB) in 2025-2027, Sustainable Finance Action Plan (RAKB), implementation of Compliance, management of 8 (eight) types of Bank Risk, and Internal Activities of the Risk Oversight Committee.
2. Non-Regular, which includes matters that are the concern and focus of the Risk Oversight Committee, including business and credit, operations & IT, and GRC.

The work plan is one of KPIs that serves as a basic of performance effectiveness assessment of the Risk Oversight Committee in 2026.

INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee of Bank Mandiri plays a vital role in ensuring consistent governance practices across all entities within the Financial Conglomerate. Through its oversight and strategic advisory functions, the Committee supports the Board of Commissioners in maintaining alignment between governance, risk management, and compliance, thereby reinforcing Bank Mandiri's integrity and sustainable business performance across the group.

Purpose of Establishment of the Integrated Governance Committee

Pertaining to the Integrated Governance Committee Charter, the Integrated Governance Committee of Bank Mandiri was established to assist the Board of Commissioners in overseeing the implementation of good governance across all entities within the Bank Mandiri Financial Conglomerate. The Committee ensures that the application of integrated governance is conducted in accordance with the Integrated Governance Guidelines, including monitoring the effectiveness of the Board of Directors' duties and responsibilities across all Financial Service Institutions (LJK) within the group.

In addition, the Committee provides strategic advice and recommendations to the Board of Directors regarding the implementation, continuous evaluation, and improvement of integrated governance policies, ensuring alignment between governance practices, risk management, and compliance across all entities within the Bank Mandiri Financial Conglomerate.

Integrated Governance Committee Appointment Basis

The establishment of the Integrated Governance Committee refers to the prevailing laws and regulations as well as banking best practices in Indonesia, as follows:

1. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State- Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. POJK No. 18/POJK.03/2014 dated November 18. 2014 on the Implementation of Integrated Governance for Financial Conglomerates.
5. POJK No. 30 of 2024 concerning Financial Conglomerate and Financial Conglomerate Holding.
6. POJK No. 17/2023 on Governance Practices for Commercial Banks.
7. SEOJK No. 15/SEOJK.03/2015 on Integrated Governance Practices for Financial Conglomerates.
8. SEOJK No. 14/SEOJK.03/2025 on Governance Practices for Commercial Banks.
9. Bank Mandiri Articles of Association and amendments.
10. Board of Commissioners Decree of the Board of Commissioners No. KEP.KOM/012/2025 dated 30 December 2025 on the Composition of Audit Committee Membership. Risk Oversight Committee. Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
11. Board of Directors Decree No. KEP.DIR/062/2025 dated 29 August 2025 on Determination of Membership of the Integrated Governance Com

Structure, Membership and Profile of the Integrated Governance Committee

The Integrated Corporate Governance Committee membership consists of at least:

1. An Independent Commissioner who acts as President Commissioner of the Company and serves as Chairman of one of the committees in the Company, as chairman and concurrently member.
2. Independent Commissioner representing and appointed from Financial Services Authority in the Financial Conglomeration, as a member.
3. At least one Non-Commissioner Independent Party, as a member.
4. Member of the Sharia Supervisory Board of Bank Syariah Indonesia, as a member of the Independent Commissioner.
5. Membership in the Integrated Governance Committee representing and appointed from the Financial Conglomeration in accordance with the needs of the Financial Conglomeration.
6. Other committee members who are not members of the Board of Commissioners, are not members of the Integrated Governance Committee, but may be assigned to assist the duties of the Integrated Governance Committee.
7. Membership of Independent Commissioners. Non-Commissioners of Independent Parties, and members of the Sharia Supervisory Board in the Integrated Governance Committee of the Financial Conglomeration is not counted as concurrent positions.

8. The number and composition of members of the Integrated Governance Committee are adjusted to the needs of the Financial Conglomeration, as well as the efficiency and effectiveness of the implementation of the duties of the Integrated Governance Committee by taking into account at least the representation of each financial services sector.

As of 31 December 2025. the composition of the Integrated Governance Committee is as follows:

Integrated Governance Committee Composition as of 31 December 2025

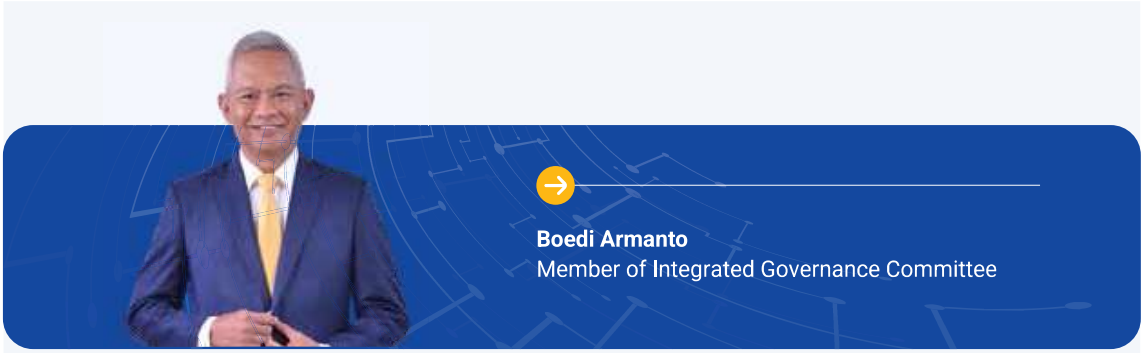
Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Period
Zainudin Amali*	Chairman & Member	President Commissioner/ Independent	2023 - 2028
Kuswiyoto*	Member	Vice President Commissioner/ Independent	2025 - 2029
Mia Amiati	Member	Independent Commissioner	2025 - 2029
Zulkifli Zaini	Member	Independent Commissioner	2025 - 2029
Taufik Hidayat	Member	Independent Party	2024 - 2029
Rasyid Darajat	Member	Independent Party	2021 - 2026
Boedi Armanto	Member	Independent Commissioner PT Bank Mandiri Taspen	2023 - 2026
Hoesen	Member	Independent Commissioner PT Mandiri Sekuritas	2023 - 2026
Agus Retmono	Member	Independent Commissioner PT AXA Mandiri Financial Services	2023 - 2026
Fendy Eventius Mugni	Member	Independent Commissioner PT Mandiri Tunas Finance	2023 - 2026
Kusman Yandi	Member	Independent Commissioner PT Mandiri Utama Finance	2023 - 2026
Alamanda Shantika	Member	Independent Commissioner PT Mandiri Capital Indonesia	2023 - 2026
Felicitas Tallulembang	Member	Independent Commissioner PT Bank Syariah Indonesia	2024 - 2027
Mohamad Hidayat	Member	Sharia Supervisory Board PT Bank Syariah Indonesia	2024 - 2027

*) No longer served effective as of the Extraordinary GMS dated 19 December 2025.

Integrated Governance Committee Profile

The profile of the Integrated Governance Committee members as members of the Board of Commissioners is presented in Chapter 3 (three) Profile of the Board of Commissioners, Chapter 5 (five) sub section Audit Committee and Risk Oversight Committee in this Annual Report.

The following is profile of the Integrated Governance Committee members as representatives from LJK in the Financial Conglomerate.



Boedi Armanto
Member of Integrated Governance Committee

Age : 66 Years old

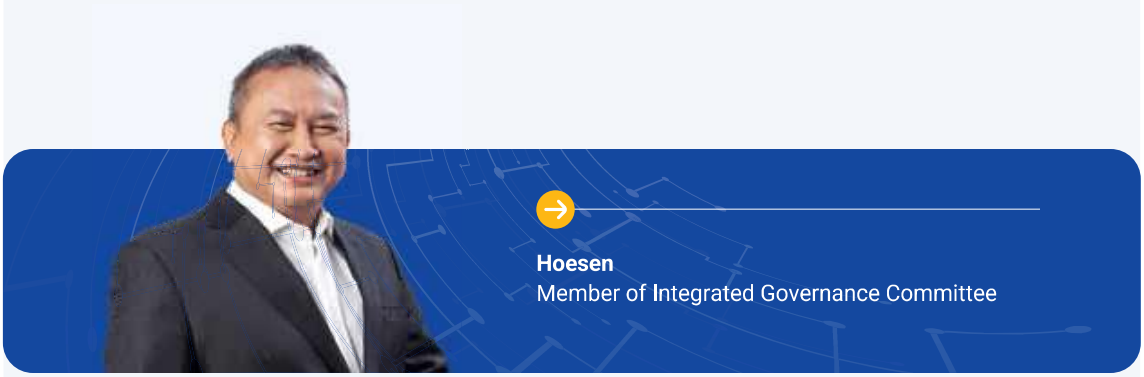
Citizenship : Indonesian

Period of Assignment
27 June 2023 – Present

Educational Background
- Master of Agronomy of Bogor Agricultural Institute
- Master of Applied Economics University of Minnesota
- Doctor of Economics, University of Indonesia

Legal Basis of Appointment
Appointed as a member of the Integrated Governance Committee based on the Letter of the Board of Commissioners No. DEKOM/068/2023 dated 25 October 2023 regarding the Change of Members of the Integrated Governance Committee of Mandiri Group Representative of PT Bank Mandiri Taspen.

Professional Background
- Independent Commissioner of PT Bank Mandiri Taspen (2023-present)
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2020 - 14 March 2023)
- Expert Staff of Banking Supervision of the Financial Services Authority (2019-2020)
- Acting Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2019-2018)
- Deputy Commissioner of Banking Supervision I of the Financial Services Authority (2017-2019)
- Deputy Commissioner of Banking Supervision IV of the Financial Services Authority (2017-2017)
- Acting Deputy Commissioner of Banking Supervision IV Financial Services Authority (2016-2017)
- Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2015-2017)
- Head of Department of Supervision Development and Crisis Management of the Financial Services Authority (2014-2015)
- Head of Department of Development, Supervision and Crisis Management of Bank Indonesia (2013-2013)
- Head of Accounting and Payment System Department of Bank Indonesia (2012-2013)
- Head of Bank Supervision Department 1 Bank Indonesia (2008-2012)
- Head of Banking Licensing and Information Department of Bank Indonesia (2008-2008)
- Deputy Director of Internal Supervision Department of Bank Indonesia (2005-2008)
- Senior Executive Analyst of Strategic Planning and Public Relations Department of Bank Indonesia (2005-2005)
- Project Leader of Special Unit of Bank Indonesia Transformation Program (2003-2005)
- Deputy Director of Bank Supervision Department 1 Bank Indonesia (2002-2003)
- Head of Bank Supervision Department 1 Bank Indonesia (1999-2002)
- Head of Human Resources Department of the Indonesian Bank Restructuring Agency (1998-1999)



Hoesen
Member of Integrated Governance Committee

Age : 59 Years old

Citizenship : Indonesian

Period of Assignment
25 May 2023 – Present

Educational Background
- Bachelor of Agriculture From Padjadjaran University (1991).
- Master of Financial Management from Pelita Harapan University (2005).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 25 May 2023.

Professional Background
- Commissioner of PT Central Finansial X (2024 - present).
- Independent Commissioner of PT Samudra Indonesia Tbk. (2023 - present).
- President Commissioner of PT Kliring Penjamin Efek Indonesia (KPEI) (2023 - present).
- President Commissioner and Independent Commissioner of PT Mandiri Sekuritas (2023 - present).
- Independent Commissioner of PT Sawit Sumbermas Sarana Tbk. (2022 - present).
- Chief Executive of Capital Market Supervision, Commissioner of Financial Services Authority (2017 - 2022).
- Commissioner of PT Danareksa Capital (2015 - 2017).
- Commissioner of PT Danareksa Investment Management (2015 - 2017).
- Director of PT Danareksa (Persero) (2015 - 2017).
- Director of Listing PT Bursa Efek Indonesia (2012 - 2015).



Agus Retmono
Member of Integrated Governance Committee

Age : 63 Years old

Citizenship : Indonesian

Period of Assignment
24 June 2021 – Present

Educational Background
- Bachelor Degree in Economics, University of Diponegoro, Semarang (1987).
- MBA from University of Illinois at Urbana-Champaign, USA (1997).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 24 June 2021 No. 002/AMFS-BOC/VI/2021.

Professional Background
- Chair of Supervisory Board at Dana Pensiun Lembaga Keuangan PT AXA Mandiri Financial Services (2025 – present).
- Associate Consultant (Advisor) at PT Sumberdaya Andalan Mandiri (2019 - 2020).
- Senior Vice President Policy & Procedure Group at PT Bank Mandiri (Persero) Tbk (2017 - 2019).
- Supervisory Board Chairman of Pension Fund at Bank Mandiri Empat (DPBM Empat) (2015 - 2018).
- Senior Vice President Credit Operations Group at PT Bank Mandiri (Persero) Tbk (2016 - 2017).
- Senior Vice President Cash & Trade Operations Group at PT Bank Mandiri (Persero) Tbk (2015 - 2016).
- Head I of SWIFT Indonesia Association (ASWIFTINDO) (2014 - 2016).



Fendy Eventius Mugni
Member of Integrated Governance Committee

Age : 53 Years old

Citizenship : Indonesian

Period of Assignment
Appointed based on the results of the general meeting of shareholders on 28 June 2023 and declared to have passed the OJK Fit and Proper Test on 8 December 2023 – present

Educational Background
- Bachelor Degree in Electrical Engineering, Indonesian Christian University, Jakarta (2001).
- Master of Electrical Engineering, Indonesian Christian University, Jakarta (2020).

Legal Basis of Appointment
Appointed based on the results of the general meeting of shareholders on 28 June 2023, he was appointed as an independent commissioner who also represents the Company as a member of the Integrated Governance Committee.

Professional Background
- Investigator of National Human Rights Commission (2001-2003).
- Program Officer at Voice of Human Rights (2004-2005).
- Project Engineer of Nokia Siemens Network Indonesia (2006-2012).
- Country Manager of PT Eflag Solutions Indonesia (2012-2014).
- Independent Commissioner of PT Hotel Indonesia Natour (Persero) (2015-2024).
- Independent Commissioner of PT Mandiri Tunas Finance (2023-Present).



Kusman Yandi
Member of Integrated Governance Committee

Age : 60 Years old

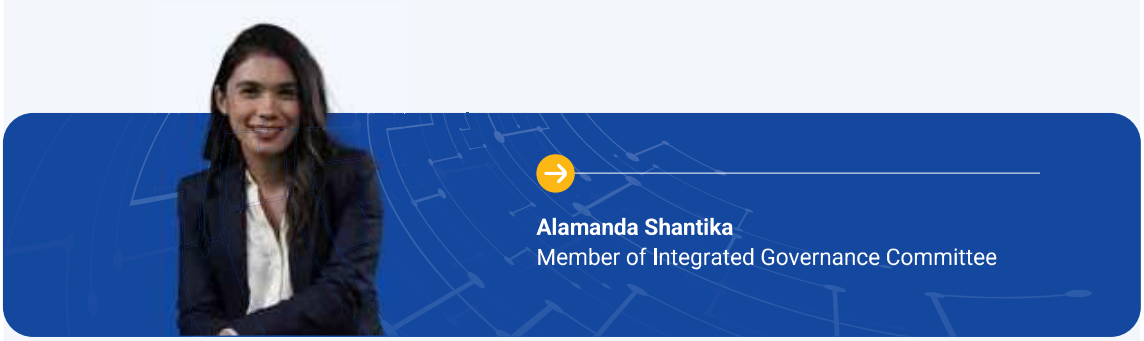
Citizenship : Indonesian

a Period of Assignment
13 November 2023 – Present

Educational Background
- Bachelor of accounting, Riau University (1989).
- Master of Management Gadjah Mada University (2009).

Legal Basis of Appointment
Appointed as a member of the Integrated Governance Committee in accordance with Number of Letter Skel.0209/BOD/CORSEC/MUF/XI/2023 01 November 2023 regarding Notification of the MUF Independent Commissioner as Member of the Integrated Governance Committee

Professional Background
- Independent Commissioner PT Mandiri Utama Finance (2023 – present).
- Wholesale & Transaction Banking Director PT Bank Syariah Indonesia Tbk (2021 – 2022).
- Wholesale Banking Director PT Bank Syariah Mandiri (2015 - 2021).
- Senior Executive Vice President (SEVP) Wholesale Banking PT Bank Syariah Mandiri (2015 – 2015).
- Senior Executive Vice President (SEVP) Wholesale, Treasury & International Banking PT Bank Syariah Mandiri (2014 – 2015).
- Executive Business Officer (EBO) Commercial Banking and Business Banking PT Bank Mandiri (Persero) Tbk (2014 – 2014).
- Commercial Banking Center Manager (CBC Manager / Vice President) PT Bank Mandiri (Persero) Tbk (2007 – 2013).



Alamanda Shantika
Member of Integrated Governance Committee

Age : 37 Years old

Citizenship : Indonesian

Period of Assignment
4 September 2020 – Present

Educational Background
Bachelor's degree in computer science and mathematics, University of Bina Nusantara (2013).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee pursuant to Deed of Resolution Statement of Shareholders No. 2 dated 4 September 2020.

Professional Background
- Vice Chairman Asosiasi Pengembang Talenta Digital Indonesia (2024 – present).
- Independent Commissioner PT Blue Bird Tbk. (2022 – present).
- Independent Commissioner PT Mandiri Capital Indonesia (2019 – present).
- Founder and CEO PT Lentera Bangsa Benderang (Binar Academy) (2017 – present).
- member of Technology Committee PT Medikaloka Hermina Tbk (2017 – present).
- Digital Economy and Human Resources Research Team Presidential Advisory Council Republic of Indonesia (2019 – Jul 2019).

- Vice President People and Culture PT Aplikasi Karya Anak Bangsa (Gojek) (2016 – 2016).
- Vice President Product PT Aplikasi Karya Anak Bangsa (Gojek) (2015 – 2016).
- Tech Product Consultant PT Aplikasi Karya Anak Bangsa (Gojek) (2014 – 2015).
- Head Product Development Engineering PT Multi Adiprakasa Manunggal (Kartuku) (2015 – 2015).
- Assistant Engineering Manager PT Multi Adiprakasa Manunggal (Kartuku) (2014 – 2014).
- Engineering Supervisor. SCRUM Evangelist, UI/UX designer PT Multi Adiprakasa Manunggal (Kartuku) (2014 – 2014).
- CEO Pentool Design (2009 – 2014).
- Senior Software Engineer PT Multi Adiprakasa Manunggal (Kartuku) (2013 – 2013).
- Product Design & Engineering Lead PT Berrybenka (2012 – 2013).



Felicitas Tallulembang
Member of Integrated Governance Committee

Age : 65 Years old

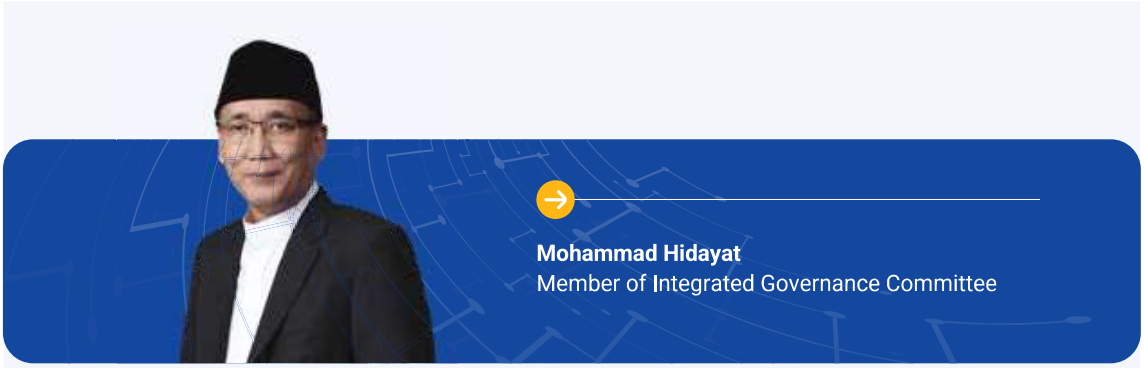
Citizenship : Indonesian

Period of Assignment
17 May 2024 – Present

Educational Background
Bachelor of Medicine from Hasanudin University Makassar (1990)

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 29 July 2025 pursuant to the Board of Directors Decree No. 05/534-KEP/DIR.

Professional Background
- Independent Commissioner of PT Bank Syariah Indonesia Tbk (2024 – present).
- Member of the Board of Trustees and Head of Health Research and Development Sector of Gerindra Party (2020).
- Member of Commission IV of the House of Representatives of the Republic of Indonesia (DPR RI) (2014 – 2019).
- Commissioner at PT Cetara Bangun Persada (2003 – 2017).Director of Sinjai District General Hospital (1999 – 2008).
- Head of Public Health Center (Puskesmas) at North Galesong Takalar Public Health Center (1992 - 1999).
- General Practitioner at Takalar District General Hospital (1991 – 1992).



Mohammad Hidayat
Member of Integrated Governance Committee

Age : 58 Years old

Citizenship : Indonesian

Period of Assignment
6 May 2021 – Present

Educational Background
- Bachelor Degree in Sharia, IAIN/UIN Syarif Hidayatullah Jakarta (1992).
- Master Degree in Law Science, Institute of Business Law and Legal Management (2004).
- Doctorate in Islamic Economics and Finance, University of Trisakti (2014).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 29 July 2025 pursuant to the Decree of the Board of Directors No. 05/534-KEP/DIR.

Professional Background
- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (May 2021 - present).
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi BRI Life (2024 - present).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Allianz Syariah Indonesia (2023 - present).
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (February - May 2021).
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Jiwa Manulife Indonesia (2020 - August 2024).
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Mandiri (2019 - 2021).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk (2018 - 2023).

Integrated Governance Committee Charter

In carrying out its duties and responsibilities, the Integrated Governance Committee of Bank Mandiri refers to the Integrated Governance Committee Charter, last updated on 31 May 2024, pursuant to Board of Commissioners Decree No. KEP.KOM/009/2024. The Charter serves as the main guideline outlining the scope of responsibilities, roles, authorities, reporting mechanisms, and meeting procedures. It ensures that the Committee performs effective oversight of integrated governance implementation, remains aligned with regulatory standards, and supports Bank Mandiri's commitment to the principles of good corporate governance.

The Integrated Governance Committee Charter regulates the following:
1. General Purpose
2. Basic Regulations
3. Duties. Responsibilities and Authority
4. Composition. Structure. Membership Requirements and Tenure
5. Meetings
6. Reports

7. Performance Evaluation
8. Closing

Duties and Responsibilities of Integrated Governance Committee

The following are duties and responsibilities of the Integrated Governance Committee:

1. Evaluating the implementation of Integrated Governance at least through an assessment of the adequacy of internal control and the implementation of an integrated compliance function.

    a. Assessment of the Adequacy of Integrated Internal Control
        - Evaluating the Company and its Subsidiaries adherence to implement a standard integrated internal control system in accordance with the best practices by reviewing the enforcement of Integrated Governance Guidelines in the Company.
        - Monitoring and evaluating the effectiveness of the implementation of integrated internal control by reviewing the Periodic Report and Audit Report issued by the Integrated Internal Audit Unit.
        - Holding periodic meetings with the Integrated Internal Audit Unit to discuss matters related to the integrated internal control system.
        - Holding periodic meetings with the Integrated Risk Management Unit to discuss matters related to integrated risk management.
        - Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Internal Audit Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of integrated internal control.
        - Implementation of Integrated Compliance Function

    b. Monitoring and evaluating the Company and its Subsidiaries compliance with the prevailing laws and regulations in the Capital Market and the OJK, Bank Indonesia, and other regulations relating to banking, insurance, securities and financing businesses through coordination with the Integrated Compliance Unit.
        - Monitoring the implementation of compliance periodic reports and audit reports relating to compliance with internal and external regulations issued by the Integrated Compliance Unit and external auditors.
        - Holding periodic meetings with the Integrated Compliance Unit to discuss matters relating to the Company and its Subsidiaries compliance with internal and external regulations.
        - Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Compliance Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of the integrated compliance function.
        - In conducting the assessment, the Integrated Governance Committee obtained information on evaluation of the internal audit implementation and the compliance function of each LJK from members of the Board of Commissioners of each LJK who are members of the Integrated Governance Committee.

2. Providing recommendations to the Bank's Board of Commissioners to refine the Integrated Governance Guidelines according to the needs of at least every 2 (two) years.

Integrated Governance Committee Authority

The Integrated Governance Committee has the authority to implement the following matters:

1. Providing opinions to the Bank's Board of Commissioners regarding the implementation of Integrated Governance through the assessment of the adequacy of internal control and the implementation of the integrated compliance function.
2. Communicate with work units for functions including internal audit, legal and compliance, finance and risk management. human resources, and aspects of business operational functions that are needed, to obtain information, clarification and request the necessary reports in an integrated manner.
3. Access documents, data, records, or information about employees, funds, assets and other company resources related to the performance of their duties.
4. Exercise other powers granted by the Board of Commissioners.

Reporting of Integrated Governance Committee

The Integrated Governance Committee shall prepare periodic reports to the Bank's Board of Commissioners regarding the activities of the Integrated Governance Committee, at least once in 6 (six) months. The Integrated Governance Committee shall prepare a report to the Bank's Board of Commissioners on each assignment given and/or for any issues identified that require the attention of the Bank's Board of Commissioners.

Qualifications and Professional Background of Integrated Governance Committee

The following are requirements for the Integrated Governance Committee Members:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
   b. Having sufficient knowledge of good corporate governance.
   c. Having sufficient knowledge of capital market regulations and regulations related to banking, insurance, securities and financing business.

Integrated Governance Committee Education Qualification and Professional Experience

Name	Position	Educational Background	Professional Background
Zainudin Amali	Chairman & Member	› Bachelor in Economy (Accounting) › Magister in Public Policy › Doctor in Government Sciences › Honorary Professor in Sports Policy	Professional background in banking and corporate oversight.
Kuswiyoto	Member	› Master of Business Administration in Finance › Bachelor of Economics in Accounting	Professional background in banking oversight.
Mia Amiati	Member	› Honorary Professor in Human Resource Development › Doctor of Law	Professional background in in HR and law.
Zulkifli Zaini	Member	› Bachelor of Accounting › Master of Business Administration in Finance	Professional background in banking and corporate oversight.
Taufik Hidayat	Member	› Bachelor's degree in Development Economics › Master's degree in Management	Professional background in banking, risk management, business, and supporting functions.
Rasyid Darajat	Member	› Bachelor Degree in Accounting › Master of Management in Business Management	Professional background in banking, audit, and risk management.
Boedi Armanto	Member	› Bachelor of Agronomy › Master of Applied Economics › Doctor of Economics	Professional background in banking and finance.
Hoesen	Member	› Bachelor of Agriculture › Master of Financial Management	Professional background in banking, finance and capital market.
Agus Retmono	Member	› Bachelor Degree in Economics › Master of Business Administration	Professional background in banking and finance.
Fendy Eventius Mugni	Member	› Bachelor Degree in Electrical Engineering specializing in Telecommunication › Master of Electrical Engineering specializing in Energy Sustainability	Professional background in Human Rights, Supervision, Advisory, Audit, and Electrical Engineering.
Kusman Yandi	Member	› Bachelor in Accounting › Magister Manajemen	Professional background in Conventional and Sharia banking, especially in Strategic Management, Financial Analysis, Risk Management, Business Development Strategies, and Islamic Finance.
Alamanda Shantika	Member	› Bachelor Degree in Computer Science and Mathematics	Professional background in Information technology, member of Committees, and corporate oversight.
Felicitas Tallulembang	Member	› Bachelor of Medicine	Professional background in sharia banking and Legal.

Name	Position	Educational Background	Professional Background
Mohamad Hidayat	Member	› Bachelor Degree in Sharia › Master of Business Administration › Master Degree in Law › Doctorate Degree in Islamic Economic and Finance	Professional background in sharia banking dan Legal.

Independence of Integrated Governance Committee

Members of the Integrated Governance Committee do not hold any shares, either directly or indirectly, in Bank Mandiri or any of its subsidiaries. They also do not have any affiliation or association with Bank Mandiri, its subsidiaries, or with any members of the Board of Commissioners and the Board of Directors of Bank Mandiri or its subsidiaries. Additionally, they maintain no relationships, whether financial, managerial, or business-related, with the ultimate shareholders of Bank Mandiri and its subsidiaries. This ensures that the Committee members remain fully independent, free from any potential conflicts of interest, and are able to carry out oversight duties with objectivity.

Independence Aspect	ZA	KU	MA	ZZ	TH	RD	BA	H	AR	FEM	KY	AS	FT	MH
No financial relationships with the Board of Commissioners and Board of Directors	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
No managerial relationships within the company, its subsidiaries, or affiliated companies	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
No share ownership relationships in the company	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
No family relationships with the Board of Commissioners. Board of Directors, and/or fellow Committee members	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not serving as a political party official, government official, or public servant	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Remark:

ZA	:	Zainudin Amali	H		Hoesen
KU	:	Kuswiyoto	AR		Agus Retmono
MA	:	Mia Amiati	FEM		Fendy Eventius Mugni
ZZ	:	Zulkifli Zaini	KY		Kusman Yandi
TH	:	Taufik Hidayat	AS		Alamanda Shantika
RD	:	Rasyid Darajat	FT		Felicitas Tallulembang
BA	:	Boedi Armanto	MH		Mohamad Hidayat

Integrated Governance Committee Meeting

The provisions of the Integrated Governance Committee meeting are regulated in the Integrated Governance Committee Charter as follows:

1. The Integrated Governance Committee holds a meeting at least 1 (one) time in 6 (six) months.
2. The Integrated Corporate Governance Committee meetings are considered valid if attended by at least 51% of members including an Independent Commissioner of the Company and an Independent Party on Non-Commissioners.
3. The decision of the Integrated Governance Committee meeting is made based on deliberation to reach a consensus.
4. In the case that consensus agreement does not occur, the decision is made based on majority votes.
5. The meeting shall be chaired by the Chairman of the Integrated Governance Committee or other Committee Members who are Independent Commissioners if the Chairman of the Integrated Governance Committee is unable to attend.
6. Each meeting of the Integrated Governance Committee is set forth in the meeting minutes, including the dissenting opinions with its reasons, signed by the Committee Chairman and Secretary and to be properly documented.
7. Meetings of the Integrated Governance Committee shall be stated in the meeting minutes signed by the Committee Chairman and Secretary.
8. The Integrated Governance Committee meetings can be held through direct meeting and/or electronic media.

Meeting Agenda of the Integrated Governance Committee

In 2025. the Integrated Governance Committee held 2 (two) meetings. with the following agenda.

Integrate Governance Committee Meeting Agenda

No.	Date	Agenda	Quorum
1	11 March 2025	› Follow-Up on Inputs from the Committee Meeting on 18 December 2024. › Realization of the 2024 Integrated Work Unit Plan & The 2025 Work Plan › Strategy and Synergy of the Financial Conglomerate/ Mandiri Group for 2025	93%
2	30 October 2025	› Follow-Up on Inputs from the Committee Meeting on 11 March 2025 › Insurance Risk and Intra-Group Transaction Risk › Implementation of the Personal Data Protection Law in Subsidiaries	85%

Integrated Governance Committee Meeting Frequency and Attendance

Name	Position	Total Meeting	Total Attendance	(%)
Zainudin Amali****	Chairman and Member	2	2	100%
Kuswiyoto****	Member	1	1	100%
Mia Amiati*	Member	1	1	100%
Zulkifli Zaini**	Member	1	1	100%
Rasyid Darajat	Member	2	2	100%
Taufik Hidayat	Member	2	2	100%
Hoesen	Member	2	1	50%
Boedi Armanto	Member	2	2	100%
Agus Retmono	Member	2	2	100%
Fendy Eventius Mugni	Member	2	2	100%
Kusman Yandi	Member	2	1	50%
Alamanda Shantika	Member	2	2	100%
Felicitas Tallulembang *****	Member	2	2	100%
Mohamad Hidayat	Member	2	2	100%
M. Chatib Basri***	Chairman and Member	1	1	100%
Loeke Larasari Agoestina***	Member	1	1	100%
Muliadi Rahardja***	Member	1	1	100%
Heru Kristiyana***	Member	1	1	100%
Mohamad Nasir***	Member	1	1	100%

*) Effective as of 25 March 2025
**) Effective as of 4 August 2025
***) The term of office ended effective upon the Annual General Meeting of Shareholders of Bank Mandiri on 25 March 2025 and Bank Syariah Indonesia on 16 May 2025.
****) No longer served effective as of the Extraordinary GMS dated 19 December 2025.
*****) Effective as of 29 July 2025

Performance Evaluation Mechanism and KPI Achievements

The performance evaluation of the Integrated Governance Committee is conducted periodically to assess the effectiveness of the Committee's duties and responsibilities in supporting the Board of Commissioners' supervisory function over the implementation of integrated governance across all entities within the Financial Conglomerate. The assessment covers the achievement of the Committee's Work Plan, the quality and relevance of recommendations provided, and the effectiveness of coordination and communication with the Board of Commissioners, Board of Directors, and relevant work units.

Throughout 2025, the Committee successfully executed all activities in accordance with the 2025 Integrated Governance Committee Work Plan. The achievement of Key Performance Indicators (KPI) was reflected in the Committee's ability to deliver relevant and value-added recommendations that enhanced the effectiveness of integrated governance. These recommendations served as key inputs for the Board of Commissioners in making strategic decisions related to governance and compliance policies across entities.

Moreover, consistent and effective communication between the Committee, the Board of Commissioners, and the Board of Directors throughout 2025 strengthened coordination in addressing key governance issues and ensured timely follow-up on recommendations. This approach contributed to reinforcing integrated governance and maintaining alignment with Bank Mandiri's long-term strategic direction.

Remuneration of Integrated Governance Committee

The remuneration of the Integrated Governance Committee of the Non-Commissioner Independent party is regulated in the Decree of the Board of Commissioners No. KEP.KOM/010/2025 dated 16 December 2025 on the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

Integrated Governance Committee Activities Report in 2025

The Integrated Governance Committee of Bank Mandiri effectively performed its duties in accordance with the Committee Charter and applicable independence principles, ensuring objective oversight free from conflicts of interest. All 2025 activities were conducted in line with the Committee Work Plan approved by the Board of Commissioners.

The following are the activities of the Committee in 2025:
1. Held 2 (two) meetings, including to develop Meeting Minutes.
2. Held 6 (six) internal discussions and discussions with related Units.
3. Evaluated the adequacy of the implementation of integrated internal control, integrated compliance, and integrated risk management, as well as providing recommendations of future improvements.

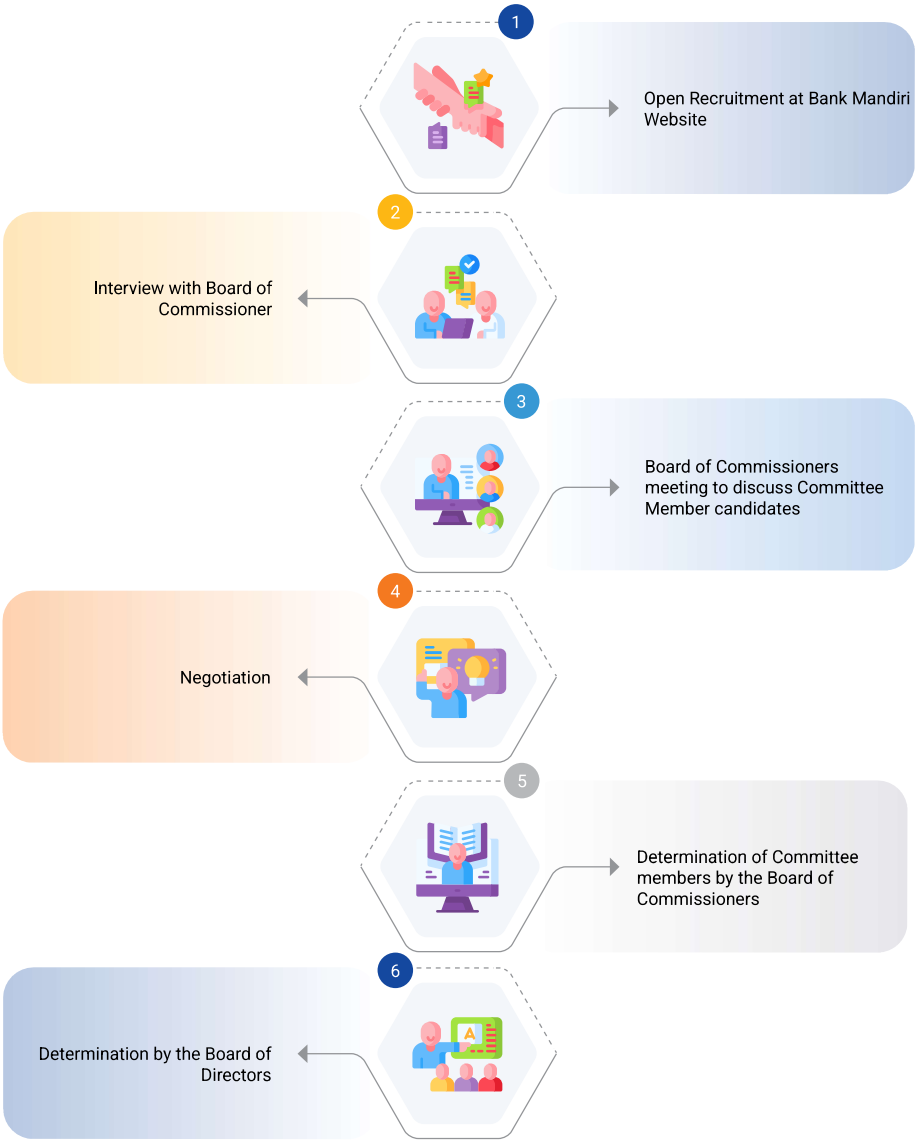
2026 Work Plans of the Integrated Governance Committee

At the end of 2025, the Integrated Governance Committee has prepared the 2026 work plans and has obtained the approval of the Board of Commissioners.

The Committee 2025 work plans are divided into 2 (two) activities, which are Mandatory/Regular and Non-Regular, as follows:
1. Mandatory/Regular, includes the review of Duties Implementation Reports of Integrated Governance Committee Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.
2. Non-Regular, includes matters of concern and focus of the Integrated Governance Committee as well as the Board of Commissioners related to Mandiri Group.

REPLACEMENT PROCEDURES OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The following chart illustrates the procedures for replacing Committee members under the Board of Commissioners from Independent Parties.



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

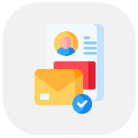
Bank Mandiri upholds a diversity policy for its Board of Commissioners and Board of Directors, emphasizing balance in age, gender, education, and professional experience. This diversity fosters objective, innovative decision-making aligned with good corporate governance principles.

Policies on Diversity of the Board of Commissioners

The Bank Mandiri's Articles of Association regulated the diversity of the Board of Commissioners in accordance with the Attachment to SEOJK No. 32/SEOJK.04/2015 on Public Companies' Governance Guideline and POJK No. 17 of 2023 concerning Implementation of Governance for Commercial Banks.

The selection and appointment process for the Board of Commissioners considers a range of criteria, including age, gender, educational background, professional experience, integrity, dedication, and a strong understanding of the Company's management issues. Moreover, the candidates shall have the necessary knowledge and expertise relevant to Bank Mandiri's needs and being able to dedicate sufficient time to perform duties effectively, in compliance with prevailing laws and regulations. Currently, the composition of the Board of Commissioners meets these criteria, encompassing diverse age groups, gender representation, educational qualifications, and relevant experience.

In 2025, the diversity of the Board of Commissioners is evident in its composition, showcasing a balanced mix of educational backgrounds, work experience, age, and gender, as illustrated in the table below:

Aspect		Keterangan
	Education	Members of the Board of Commissioners of Bank Mandiri have diverse educational backgrounds, including Law, Economics, Accounting, Finance, Management, Civil Engineering, and Public Administration.
	Competency and Work Experience	The members of the Board of Commissioners have extensive professional experience across banking, finance, energy, government, sports, and law, reflecting diverse and relevant competencies for the Bank's business activities.
	Age	The age of members of the Board of Commissioners ranges from 55 to 69 years as of December 2025.
	Gender	The composition of the Board of Commissioners includes both male and female executives. reflecting Bank Mandiri's commitment to gender diversity in leadership.

Further information on the diversity composition of the Board of Commissioners is presented in the Chapter 3 Company Profile of this Annual Report.

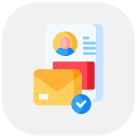
Board of Directors Diversity Policy

The OJK recommendations, as outlined in the Attachment of SEOJK No. 32/SEOJK.04/2015 on Governance Guidelines for Public Companies and POJK No. 17 of 2023 on Governance for Commercial Banks, emphasize that the composition of the Board of Directors should reflect diversity. The diversity of the Board of Directors is defined as a mix of characteristics, both at the organizational and individual levels. tailored to meet the needs of a Public Company. This diverse composition is achieved by considering expertise, knowledge, and experience that align with the specific roles and responsibilities of each Board member, ensuring the effective pursuit of the Company's objectives.

The consideration of diverse characteristics is applied during the nomination and appointment process. whether for individual members or the Board as a whole. The diversity requirements specified in SEOJK No. 32/SEOJK.04/2015 and POJK No. 17 of 2023 have been integrated into the Company's Articles of Association. The appointment of the Board of Directors takes into account integrity, dedication, a thorough understanding of Company management issues, knowledge or skills relevant to the Company's needs, and the capacity to dedicate sufficient time to fulfill their duties. These criteria align with prevailing laws and regulations.

While the diversity policy focuses on knowledge and expertise according to the scope of the Board of Directors' duties. Bank Mandiri has not yet established formal diversity policies related to age and gender, as the primary consideration is fulfilling the specific needs of the Company.

In 2025, the composition of the Board of Directors reflects diversity in terms of educational background, work experience, age, and gender, as detailed in the table below:

Aspect		Description
	Education	Members of the Board of Directors of Bank Mandiri have diverse educational backgrounds, including Economics, Accounting, Management. Finance, Law, Information Technology, Civil Engineering, Agriculture, and Business Administration, from both domestic and international universities.
	Competency and Work Experience	The Board of Directors has extensive professional experience in banking, finance, technology, government, and insurance, having held various strategic positions within Bank Mandiri Group and other financial institutions, demonstrating strong managerial and leadership capabilities.
	Age	The age of the members of the Board of Directors ranges from 43 to 60 years old as of December 2025.
	Gender	The composition of the Board of Directors reflects gender diversity with representation of both female and male executives. demonstrating Bank Mandiri's commitment to equality in strategic leadership.

Further information on the diversity composition of the Board of Directors is presented in the Chapter 3 Company Profile of this Annual Report.

GOVERNANCE IN PROVIDING REMUNERATIONS

Bank Mandiri implements a remuneration policy grounded in prudence and good governance, ensuring compensation that is fair, competitive, and compliant with regulations. The policy promotes prudent risk-taking and supports the Bank's long-term sustainable performance.

BANK MANDIRI REMUNERATION POLICY

The Remuneration Policy is implemented on a bank-wide basis as part of the application of good corporate governance. The policy upholds prudential principles and regulatory compliance, and is designed to ensure fair and competitive compensation aligned with the Bank's long-term objectives, while supporting prudent risk-taking.

Bank Mandiri's Remuneration Policy refers to POJK No. 45/POJK.03/2015 Article 28 paragraph (2) point b and SEOJK Letter No. 40/SEOJK.03/2016 Section IV on Remuneration Policy, under which the scope applies to the Board of Commissioners, the Board of Directors, and Employees. This policy is stipulated in a Joint Decree of the Board of Commissioners and Board of Directors dated 20 March 2018, which applies to the Board of Directors and Board of Commissioners, as well as in the Human Resources Standard Procedures applicable to Employees. The policy serves as a reference framework for determining remuneration that balances performance, risk, and business sustainability, and generally regulates:

1. The remuneration framework, which at a minimum sets out remuneration bands aligned with organisational levels and positions, including the structure of remuneration components.
2. The procedures for determining remuneration, which are applied consistently to the Board of Directors, the Board of Commissioners, and Bank employees.

Bank Mandiri's remuneration policy also refers to the following regulations:

1. SOE Minister Regulation No. PER-3/MBU/03/2023 on the Organization and Human Resources of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK 17 of 2023 on Governance Practices for Commercial Banks.
4. SEOJK No. 14/SEOJK.03/2025 on Governance Practices for Commercial Banks.
5. OJK Regulation No.45/ POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
6. SEOJK No. 40/SEOJK.03/2016 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
7. The Company's Articles of Association.

Process for Formulating the Remuneration Policy

In accordance with POJK No. 45/POJK.03/2015 Article 28 paragraph (2) point b and SEOJK No. 40/ SEOJK.03/2016 Chapter IV paragraph (2) point b. Bank Mandiri discloses the process for formulating the Remuneration Policy, which includes the following:

a. Review of the background and objectives of the Remuneration Policy

Bank Mandiri's remuneration policy is established as a Bank-wide policy to attract, retain, and motivate competent talent across all organisational levels, including employees, executive officers, the Board of Directors, and the Board of Commissioners. The policy is formulated by considering the Bank's financial capability, workforce dynamics, and cost effectiveness, to support the sustainable achievement of Bank Mandiri's business objectives.

b. Implementation of a review of the previous year's Remuneration Policy, including improvements

As part of the formulation process, Bank Mandiri conducts a review of the remuneration policy implemented in the previous year to ensure its continued relevance to internal and external developments. The results of this review serve as the basis for refining the remuneration policy where necessary, in line with the Bank's strategy, performance, and risk profile.

In conducting the review and formulating the remuneration policy, Bank Mandiri takes into account, among others:

1. Financial performance and reserve fulfilment in accordance with prevailing laws and regulations.
2. Remuneration practices within comparable industries based on the Company's business activities and scale.
3. The duties. responsibilities, and authorities of the Board of Directors and/or the

Board of Commissioners in relation to the achievement of the Company's objectives and performance.

4. Performance targets or outcomes of individual members of the Board of Directors and/or the Board of Commissioners to ensure alignment between results achieved and remuneration received.
5. An appropriate balance between fixed and variable remuneration components.
6. The Bank's long-term objectives and strategic direction.

c. Mechanisms to ensure the independence of remuneration for employees in control units

To safeguard the independence of control functions, Bank Mandiri ensures that remuneration for employees in control units, including risk management, compliance, and internal audit functions, is determined independently from the performance of the business units they oversee. Such remuneration is not linked to the results of the supervised units, thereby supporting effective control functions and sound governance practices.

Remuneration Policy Scope, Indicators, and Implementation

Bank Mandiri applies a Remuneration Policy as a strategic framework to provide fair and competitive rewards, taking into account the Bank's financial capacity, workforce dynamics, and cost efficiency. The policy is designed to support business objectives while maintaining a balance between performance, risk, and sustainability.

The remuneration structure aims to attract. retain, and motivate top talent, enhancing employee engagement in achieving the Bank's vision and mission. In addition to covering the Board of Commissioners and Board of Directors. the policy will also apply to employees classified as Material Risk Takers (MRT), identified through qualitative and quantitative assessments.

In determining the remuneration for employees.,Executives, Directors and Commissioners.,the Remuneration and Nomination Committee has several considerations, including:

1. Benchmarking results of employee remuneration, executives, members of the Board of Directors and members of the Board of Commissioners with similar industries (peer group).
2. The size and complexity of the firm's operations.
3. Remuneration consists of standardized salaries/ honorariums and benefits, namely Annual Holiday Allowances (THR), official housing, official vehicles, health facilities and utilities and other benefits. Meanwhile. performance-based remuneration is a bonus/incentive for employees and bonuses for the Board of Directors and the Board of Commissioners.

In general, Bank Mandiri's remuneration strategy is guided by the Manpower Law and Financial Services Authority Regulations. The total reward strategy for the long term is that the Bank has a strong competitive value against the market, namely:

1. Strive for the general position of the Bank at 75 (seventy-five) percentiles.
2. Especially for top talent and critical jobs. it can be positioned up to 90 (ninety) percentiles.

Scope and Implementation of the Remuneration Policy By Business Unit, Region, and Subsidiaries or Overseas Branches

In accordance with POJK No. 45/POJK.03/2015 Article 28 paragraph (2) point b and SEOJK No. 40/ SEOJK.03/2016 Chapter IV paragraph (2) point c, the scope of Bank Mandiri's Remuneration Policy covers the regulation and implementation of remuneration across business units, regions, as well as subsidiaries or overseas branches.

In line with Bank Mandiri's Human Capital policy. remuneration implementation takes into account organisational characteristics, job structures, and workforce conditions within each business unit and operational region. To address differences in cost of living across regions. the Company provides cost-of-living adjustments in the form of a Premium Allowance. The Premium Allowance is applied selectively and subject to periodic review as necessary, taking into consideration developments in regional cost-of-living levels and the Company's financial capability.

For Subsidiaries. remuneration policies are formulated and established independently by each Subsidiary as part of their Human Capital management, while taking into account business characteristics, operational scale, organisational structure, and applicable regulatory requirements. This approach ensures alignment between remuneration policies, human capital management strategies, and sustainable performance across the Bank Mandiri Group.

Remuneration Policy Implementation

Pursuant to POJK No. 45/POJK.03/2015 and SEOJK No. 14/SEOJK.03/2025, Bank Mandiri has implemented a remuneration governance framework that considers financial stability, risk management, short- and long-term liquidity needs, and potential future earnings.

1. The Company may defer variable remuneration (Malus) or reclaim paid variable remuneration (Clawback) from executives classified as Material Risk Takers (MRT). based on the following conditions:

a. The Company applies Malus and/or Clawback in specific circumstances related to variable remuneration. considering factors such as:
b. The extent of financial or non-financial losses incurred by the Company.

2. The employee's direct or indirect involvement in the losses incurred.
3. A portion of the variable remuneration must be deferred, with the percentage determined by the Company, subject to the following criteria:
   a. This policy applies to officials classified as MRT, with the following criteria:
   b. Causing financial or non-financial losses to the Bank.
   c. Engaging in fraud, violating laws, unethical behavior, and/or falsifying records.
   d. Deliberately violating the Bank's policies, regulations, and procedures.
   e. Causing a significant negative impact on the Bank's capital not attributed to changes in economic or industry conditions.
4. In the implementation of MRT remuneration, Bank Mandiri adheres to OJK regulations, the Ministry of SOEs regulations, and the Company's remuneration policies.

The Board of Commissioners of Bank Mandiri established the Remuneration and Nomination Committee to support its oversight function related to remuneration and nomination policies for the Board of Directors and Board of Commissioners. The Committee is responsible for formulating a comprehensive remuneration system that serves as a guideline for the Board of Commissioners and the GMS in determining appropriate compensation. Further details on this Committee are provided in the Remuneration and Nomination Committee section of the Corporate Governance chapter of this report.

Determination of Material Risk Takers

The determination of Material Risk Takers (MRT) at Bank Mandiri is conducted through a structured approach aligned with the Bank's risk management framework. MRT designation considers the positions, roles, and levels of responsibility of individuals who have a significant influence on the Bank's key risk profile.

MRT determination is carried out using the following methods:

1. **Qualitative approach,** which assesses the scope of responsibilities and authorities that may have a significant impact on the Bank's risk profile, in line with the risk profile evaluation determined by the Company.
2. **Quantitative approach,** which involves comparative analysis of variable remuneration awarded to MRTs and non-MRT employees, taking into account performance outcomes and the level of risk inherent in the relevant positions.

All members of the Board of Commissioners and Directors of Bank Mandiri are material risk takers. There are 36 (thirty-six) members of the Board of Directors and the Board of Commissioners who served during the 2025 financial year, including Directors and Commissioners whose term of office ends at the 2025 Annual GMS.

Remuneration Associated with Risks

In determining remuneration, Bank Mandiri applies the principle of prudence to promote prudent risk taking and ensure long-term business sustainability. The determination of variable remuneration is based on performance measurement that takes into account various types of risks, aligned with the Bank's scale and business complexity. In formulating its policy, the Bank also considers the type, impact, and changes in risk factors as key elements in developing a balanced remuneration strategy.

Performance Measurement Related to Remuneration

Bank Mandiri determines remuneration based on a comprehensive performance assessment covering individual, business unit, and overall Bank performance. Reviews ensure alignment between compensation and results, including verification of agreed Key Performance Indicators (KPI). If performance targets are not achieved. variable remuneration may be adjusted according to the level of achievement, ensuring fair alignment between reward, performance, and risk.

In practice, the Bank's remuneration strategy considers performance outcomes and budget capacity. As part of its total rewards program. Bank Mandiri provides benefits including base salary, annual adjustments, holiday allowance (THR), annual and extended leave every three years, and health coverage for employees and their families, encompassing inpatient and outpatient care, maternity, dental, medical check-ups, eyewear, and retiree health programs.

Remuneration Adjustment Related to Performance and Risk

Bank Mandiri provides variable remuneration tied to performance and risk, which includes bonuses. rewards. performance incentives. or other equivalent forms. These variable remuneration components may be provided in the form of cash, shares, or share-based instruments issued by Bank Mandiri. However. in the case of the Board of Commissioners, variable remuneration is granted exclusively in cash to prevent any potential conflicts of interest during the execution of their supervisory duties.

External Consultant Services

To assess the competitiveness of the Bank's remuneration relative to market conditions, Bank Mandiri participates in the Annual Salary Survey conducted by an independent and reputable third-party organization. The results serve as a key reference for adjusting Bank Mandiri's remuneration strategy. The proposed adjustments are then submitted for review and approval at the Board of Directors Meeting.

REMUNERATION DETERMINATION PROCEDURES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

The determination of remuneration for the Board of Commissioners and Directors is carried out with the following procedures:

1. The Remuneration and Nomination Committee holds a review on remuneration for the Board of Commissioners and Directors.
2. The Committee coordinates with Human Capital Director and Executives as well as related unit to develop the remuneration proposal.
3. The Committee coordinates with the Risk Management Unit in establishing policies on variable remuneration.
4. Based on the review, the Committee draws up recommendation on remuneration for submission to the Board of Commissioners and Directors.
5. The Board of Commissioners presents the proposal and recommendation reviewed by the Remuneration and Nomination Committee to the General Meeting of Shareholders to obtain approval.
6. The proposal and recommendation of the Board of Commissioners may be in the form of:
    a. Approval on the element and amount of the remuneration; or
    b. Approval of authority for the Board of Commissioners to determine the element and amount of the remuneration.

Indicators for Determining Remuneration of the Board of Commissioners and the Board of Directors

Referring to the Minister of SOEs Regulation No. PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises, the determination of remuneration for the Board of Commissioners and the Board of Directors considers the following key indicators:

a. The Company's financial condition and capacity.
b. The scale of the Company's business activities.
c. The level of business complexity.
d. Inflation levels.
e. Other relevant factors, provided that they do not conflict with applicable laws and regulations.

REMUNERATION AND FACILITIES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Remuneration Structure of Members of the Board of Commissioners and Directors

By taking into account the prevailing remuneration stipulations, the remuneration for the Board of Commissioners and Board of Directors is provided in the form of:

1. Fixed remuneration, a remuneration that is unrelated to performance and risk, such as salary/ honorarium, facilities, housing allowance, health allowance, education allowance, festive allowance, and post-employment benefit Salary/ honorarium, facilities, allowances, and post-employment benefit are provided in cash.
2. Variable remuneration: Remunerations provided in connection with performance and risks, such as bonuses. rewards/ performance incentives. or any other similar forms.

Bonuses, rewards, and incentives may be provided in cash, shares, or stock-based instruments issued by the Company, and cash only for the Board of Commissioners to prevent conflict of interest in their supervisory duties.

The structure for determining the remuneration for the Board of Commissioners and the Board of Directors is as follows:

Board of Commissioners and Directors Remuneration Structure

No.	Types of Income	Rules	
		Board of Commissioners	Board of Directors
1.	Honorarium/Gaji	The amount of position factor › President Commissioner 45% of the President Director › Vice President Commissioner 42.5% of the President Director › Commissioners 90% of the President Commissioner	The amount of position factor › Vice President Director 90% of Managing Directors › Other Directors Members 85% of the President Commissioners
2.	Allowances		
	Religious Holiday Allowance	1 (one) time honorarium	1 (one) time honorarium
	Housing allowance	Not given	Housing allowance was given monthly with a maximum of Rp27.500.000
	Transportation Allowance	Equal to 20% of the honorarium	Not given
	Annual Leave Allowance	Not given	Not given
	Retirement Compensation	Maximum insurance premium was 25% of honorarium/ year	Insurance premium maximum was 25% of salary/ year
3.	Facilities		
	Service Vehicle Facilities	Given in the form of transportation allowance of 20% of the honorarium	Given 1 (one) service vehicle in the form of rental according to the predetermined criteria
	Health Facilities	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024
	Professional Facilities Association	Maximum 2 (two) memberships relevant to the Company's activities	Maximum 2 (two) memberships relevant to the Company's activities
	Legal Assistance Facilities	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024
4.	Bonuses. Rewards. Incentives	Can be given in the form of shares or cash.	Can be given in the form of shares or cash.

Nominals of Every Component of the Remuneration Structure of the Board of Commissioners and the Board of Directors

Remuneration in one year is grouped into the range of income levels as follows.

Board of Commissioners and Directors Total Remuneration Nominal

Total Remuneration and Other Facilities	Total Received			
	Board of Commissioners		Board of Directors	
	Total Person	Total in Rp Million	Total Person	Total in Rp Million
Remunerations				
Salaries	7 Persons	25,178	12 Persons	93,351
Housing Allowances	-	-	12 Persons	6,308
Tantiem	7 Persons	-	12 Persons	-
Other Facilities				
Housing (natura)	-	-	-	-
Transportation (cash)	7 Persons	5,036	-	-
Full-service Insurance (cash)	7 Persons	1,822	12 Persons	13,011
Health (cash)	7 Persons	2,022	12 Persons	5,581
Remuneration Amount per person in 1 year				
Above Rp2 billion	7 Persons	-	12 Persons	-
Above Rp1 billion to Rp2 billion	-	-	-	-
Above Rp500 million to Rp1 billion	-	-	-	-
Rp500 million and below	-	-	-	-

The basis for the stock bonus

To fulfill POJK No. 45/POJK.03/2015 concerning Implementation of Good Corporate Governance in Providing Remuneration for Commercial Banks.

No.	Name	Position	Total Shares	Shareholding (%)
BOARD OF COMMISSIONERS				
1.	Zulkifli Zaini	President Commissioner/ Independent	0	0.0000000
2.	Rudy Salahuddin Ramto	Vice President Commissioner/ Independent	0	0.0000000
3.	Mia Amiati	Independent Commissioner	0	0.0000000
4.	Bintoro K. Pardewo	Commissioner	0	0.0000000
5.	Muhammad Yusuf Ateh	Commissioner	0	0.0000000
6.	Luky Alfirman	Commissioner	0	0.0000000
7.	Yuliot	Independent Commissioner	0	0.0000000
BOARD OF DIRECTORS				
1.	Riduan	President Director	0	0.0000000
2.	Henry Panjaitan	Vice President Director	0	0.0000000
3.	Danis Subyantoro	Risk Management Director	0	0.0000000
4.	Ari Rizaldi	Treasury and International Banking Director	0	0.0000000
5.	Mochamad Rizaldi	Corporate Banking Director	0	0.0000000
6.	Saptari	Consumer Banking Director	0	0.0000000
7.	Novita Widya Anggraini	Finance and Strategy Director	0	0.0000000
8.	Timothy Utama	Operations Director	0	0.0000000
9.	Eka Fitria	Human Capital and Compliance Director	0	0.0000000
10.	Totok Priyambodo	Commercial Banking Director	0	0.0000000
11.	Jan Winston Tambunan	Network and Retail Funding Director	0	0.0000000
12.	Sunarto	Information Technology Director	0	0.0000000
Total			0	0.0000000

VARIABLE REMUNERATION FOR THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND EMPLOYEES

In addition, the Bank provides variable compensation including location allowances, certain position allowances, performance allowances for frontliners, overtime compensation, performance achievement bonuses, sales incentives, retention programs and the Long-Term Incentive program in the form of shares. Specifically for members of the Independent Board of Commissioners get remuneration in cash in accordance with the provisions of POJK No. 45/POJK.03/2015.

To support official service, Bank Mandiri provides facilities such as official housing, reimbursement of utility costs. telephone credit, and rental official vehicles. Meanwhile, to support the needs of employees in ownership of houses, vehicles and other needs, Bank Mandiri provides Employee Welfare Credit facilities.

Variable Remuneration to Directors, Board of Commissioners and Employees

The number of Directors, Commissioners and Employees who received variable remuneration for 1 (one) year and total nominal are as follows.

Variable Remuneration to Directors and Board of Commissioners

Variable Remunerations	Amount received in 1 (one) Year			
	Board of Directors		Board of Commissioners	
	Persons	Rp Million	Persons	Rp Million
Total	12	335,246	7	144,470

Number of Recipients and Total Variable Remuneration

During 2025, no number of recipients and the total number of Variable Remunerations that were guaranteed unconditionally to be given by Bank Mandiri to candidates for the Board of Directors, candidates for the Board of Commissioners, and/or prospective employees during the first 1 (one) year of work as referred to in Article 21 OJK Regulation No. 45/POJK.03/2015.

Total Amount of Deferred Variable Remuneration

Until the end of 2025, the amount of variable remuneration that was still deferred in the form of Bank Mandiri shares or time deposits is as follows:

1. Shares, with a total of 100,031,000 shares.
2. Cash, with a total of Rp111,570,681,508.

Quantitative Information

Quantitative information regarding:

1. Total remaining deferred Remuneration, whether exposed to implicit or explicit adjustments.
2. Total reduction in remuneration due to explicit adjustments during the reporting period.
3. Total reduction in remuneration due to implicit adjustments during the reporting period.

As in the following table:

Types of Variable Remuneration	Remaining Deferred	Total Deductions Over the Period		
		Caused an Explicit Adjustment (A)	Caused an Explicit Adjustment (B)	Total (A) + (B)
Cash (Rp in million rupiah)	111,570,681,508	-	-	-
Shares/share-based instruments issued by the Bank. (In shares and a million-rupiah nominal value which is a conversion of the said share sheet)	100,031,000 shares	-	-	-

SHARES OPTION PROGRAMS FOR DIRECTORS, COMMISSIONERS, AND EMPLOYEES

Bank Mandiri did not issue share option programs for Directors, Board of Commissioners, and employees throughout 2025.

HIGHEST AND LOWEST SALARIES RATIO

Bank Mandiri adheres to all applicable regulations regarding employee remuneration. The amount of remuneration provided is adjusted to comply with current prevailing regulations and is set above the Minimum Wage level applicable in the Bank Mandiri operational areas. In implementing its remuneration governance, Bank Mandiri aims to minimize the salary gap among all employees, ensuring that the difference between the highest and lowest salaries remains reasonable.

The following is the Bank's highest and lowest salaries ratio:

Salary Ratio	2024	2025
Highest and Lowest Employee Salaries	39.26 : 1	31.94 : 1
Highest and Lowest Director Salaries	1.18 : 1	1.18 : 1
Highest and Lowest Commissioner Salaries	1.11 : 1	1.11 : 1
Highest Director Salary and Highest Employee Salary	2.15 : 1	2.54 : 1

NUMBER OF EMPLOYEES AFFECTED BY EMPLOYMENT TERMINATION AND TOTAL SEVERANCE PAYMENTS MADE

In 2025, several employees concluded their employment due to reaching retirement age or opting for early retirement at their own request. Accordingly, the Bank fulfilled its severance payment obligations in accordance with applicable laws and regulations, as outlined below:

No.	Total Nominal of Severance Pay Made per Person in 1 (one) Year	Total Employees*
1.	> Rp1 billion	31
2.	> Rp500 million - Rp1 billion	55
3.	< Rp500 million	1,868

*) Severance Pay + UPMK (Service Tenure Reward Payment).

BOARD OF DIRECTORS

The Board of Directors carries full collective authority and responsibility for managing the Company in line with its purpose, acting on behalf of the institution both inside and outside the courts. Guided by prudential banking principles, professional ethics, and strict regulatory compliance, the Board directs operations, sets strategic policies, and ensures organisational efficiency and effectiveness. Each member upholds the Company's Articles of Association, adheres to prevailing laws and OJK regulations, and performs their duties with integrity, independence, accountability, and sound judgment.

The Board of Directors is the executive organ responsible for leading and managing the Bank's operations in line with its purpose, strategy, and regulatory obligations, Acting collectively, the Board holds full authority to direct business activities, make strategic decisions, represent the Bank in legal and non-legal matters, and ensure that all operational functions run effectively, prudently, and in the best interest of the institution.

In carrying out these duties, the Board of Directors adheres to prudential banking principles, ethical conduct, and strict compliance with Bank Indonesia and OJK regulations. The Board upholds Good Corporate Governance practices, while ensuring that every decision, policy, and supervisory action reflects integrity, sound judgment, and alignment with applicable laws and the Bank's long-term sustainability.

BOARD OF DIRECTORS APPOINTMENT BASIS

The appointment of the Board of Directors is conducted through the GMS in accordance with the Company's Articles of Association, prevailing laws, and regulations.

Candidates must meet the fit and proper requirements set by the Financial Services Authority (OJK), ensuring their competence, integrity, and professionalism. The term of office is determined by the GMS and may be renewed based on shareholder approval.

All members of Bank Mandiri Board of Directors have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Directors has adequate integrity, competence and financial reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Party of Financial Services Institution that prospective members of the Board of Directors shall obtain the approval from the OJK prior to carrying out its actions. duties and functions as the Board of Directors.

BOARD OF DIRECTORS COMPOSITION

In 2025, the composition of the Company's Board of Directors underwent several changes as described below.

Annual GMS on 25 March 2025

Based on the resolution of the Annual GMS on 25 March 2025, the AGMS approved:

- Confirming the honorable dismissal of the following names as Directors of the Company:
  1) Director of Network and Retail Banking: Aquarius Rudianto
  2) Director of Institutional Relations: Rohan Hafas
  3) Director of Compliance and HR: Agus Dwi Handaya

- To honorably dismiss the names below as Directors of the Company:
  1) Vice President Director: Alexandra Askandar
  2) Financial and Strategic Director: Sigit Prastowo
  3) Operations Director: Toni Eko Boy Subari

- Changing the nomenclature of positions of members of the Company's Board of Directors as follows:
  1) Previously Direktur Kepatuhan dan SDM, to Human Capital and Compliance Director
  2) Previously Direktur Keuangan dan Strategi, to Finance and Strategy Director
  3) Previously Direktur Jaringan dan Retail Banking, to Network and Retail Funding Director
  4) Previously Direktur Risk Management, to Risk Management Director
  5) Previously Direktur Hubungan Kelembagaan, to none
  6) Previously none, to Consumer Banking Director

› Transferring the assignment of the names mentioned below as members of the Board of Directors of the Company as follows:
  1) Riduan: previously Corporate Banking Director, to Vice President Director
  2) Timothy Utama: previously Information Technology Director, to Operations Director
  3) Danis Subyantoro: previously Direktur Risk Management, to Risk Management Director

› Appointing the names mentioned below as the Company's Board of Directors:
  1) Director of Network and Retail Funding: Jan Winston;
  2) Director of Finance and Strategy: Novita Widya Anggraini;
  3) Director of Treasury and International Banking: Ari Rizaldi;
  4) Director of Corporate Banking: Mochamad Rizaldi;
  5) Director of Consumer Banking: Saptari;
  6) Director of Operations: Toni Eko Boy Subari.

Following the Annual GMS on 25 March 2025, the Board of Directors structure remained 12 (twelve) members consisting of 1 (one) President Director. 1 (one) Vice President Director and 10 (ten) Directors. All members of the Board of Directors are domiciled within the working area of Bank Mandiri's Head Office.

The composition of the Board of Directors as of 25 March 2025, is as follows:

Board of Directors Composition and Appointment Basis As of 1 January to 25 March 2025

Name	Position	Basis of Appointment	Effective Date	Period
Darmawan Junaidi	President Director	Period 1: EGMS 21 October 2020 Period 2: AGMS 10 March 2022	23 December 2020	2022-2027
Riduan	Vice President Director	Period 1: EGMS 7 January 2019 Period 2: AGMS 14 March 2023	15 May 2019	2023-2028
Toni E. B. Subari	Director of Operations	Period 1: EGMS 21 October 2020 Period 2: AGMS 25 March 2025	15 January 2021	2020-2025
Timothy Utama	Director of Information Technology	Periode 1: AGMS 15 March 2021	24 May 2021	2021-2026
Eka Fitria	Director of Human Capital and Compliance	Period 1: AGMS 14 March 2023	21 August 2023	2023-2028
Danis Subyantoro	Director of Risk Management	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Totok Priyambodo	Director of Commercial Banking	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Mochamad Rizaldi	Director of Corporate Banking	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Saptari	Director of Consumer Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Ari Rizaldi	Director of Treasury and International Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Novita Widya Anggraini	Director of Finance and Strategy	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Jan Winston	Director of Network and Retail Funding	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030

Extraordinary GMS on 4 August 2025

Based on the resolution of the Annual GMS on 4 August 2025, the EGMS approved:

› To respectfully dismiss the names mentioned below as the members of the Board of Directors of the Company:
  1) President Director : Darmawan Junaidi;
  2) Operations Director : Toni Eko Boy Subari.

› Transferring the assignment of the names mentioned below as members of the Board of Directors of the Company as follows:
  1) Riduan: previously Vice President Director, to President Director
  2) Timothy Utama: previously Information Technology Director, to Operations Director

› Appointing the names mentioned below as the Company Management:
  1) Vice President Director: Henry Panjaitan
  2) Information Technology Director: Sunarto

Following the Annual GMS on 4 August 2025, the Board of Directors structure remained 12 (twelve) members consisting of 1 (one) President Director, 1 (one) Vice President Director and 10 (ten) Directors. All members of the Board of Directors are domiciled within the working area of Bank Mandiri's Head Office.

At the Extraordinary GMS held on 19 December 2025, there were no changes to the composition of the Board of Directors. As such, the composition of the Board of Directors as of 31 December 2025 is as follows:

Board of Directors Composition and Appointment Basis as of 1 January until 31 December 2025

Name	Position	Basis of Appointment	Effective Date	Period
Riduan	President Director	Period 1: EGMS 7 January 2019 Period 2: AGMS 14 March 2023	15 May 2019	2023-2028
Henry Panjaitan	Vice President Director	Period 1: EGMS 4 August 2025	28 November 2025	2025-2030
Timothy Utama	Director of Information Technology	Period 1: AGMS 15 March 2021	24 May 2021	2021-2026
Eka Fitria	Director of Human Capital and Compliance	Period 1: AGMS 14 March 2023	21 August 2023	2023-2028
Danis Subyantoro	Director of Risk Management	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Totok Priyambodo	Director of Commercial Banking	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Mochamad Rizaldi	Director of Corporate Banking	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Saptari	Director of Consumer Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Ari Rizaldi	Director of Treasury and International Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Novita Widya Anggraini	Director of Finance and Strategy	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Jan Winston	Director of Network and Retail Funding	Period 1: EGMS 21 October 2020	23 December 2020	2025-2030
Sunarto	Director of Information Technology	Period 1: EGMS 4 August 2025	17 December 2025	2025-2030

BOARD OF DIRECTORS CHARTER

In carrying out its duties and responsibilities, the Board of Directors refers to a Charter (BOD Charter) that serves as a comprehensive framework for its Guidelines and Code of Conduct. This Charter was officially ratified through Board of Directors Decree No. KEP.DIR/020/2025 on 17 April 2025, which governs the Guidelines and Code of Conduct for the Board of Directors of PT Bank Mandiri Tbk. The Charter provides detailed regulations and instructions aimed at ensuring professionalism, accountability, and adherence to governance principles, covering the following aspects:

1. General Terms
2. Organization, Management, Authority to Act, Duties and Responsibilities
3. Board of Directors Meetings
4. Corporate Culture, Conflict of Interest, Ethics, and Working Hours
5. Committees
6. Correspondences
7. Board of Directors Shareholding
8. Performance Assessment of the Board of Directors
9. Working Relationship between the Board of Directors and the Board of Commissioners
10. Others
11. Change
12. Closing

BOARD OF DIRECTORS DUTIES AND RESPONSIBILITIES

In accordance with the BOD Charter, the duties, obligations, and responsibilities of the Board of Directors are clearly defined to serve as a guiding framework of activities. This ensures that the Bank's operations align with applicable laws, regulations, and governance principles while fostering accountability and operational efficiency. The following outlines the specific duties and obligations of the Board of Directors as stated in the Charter.

1. Perform and be responsible for the management of the Company for the interest and in accordance with the purposes and objectives of the Company as stipulated in Articles of Association and act as leaders in the management.
2. Maintain and manage the Company's assets.
3. Represent the Board of Directors for and on behalf of the Company both inside and outside the Court.
4. Arrange and define vision and mission, strategy and the management policy of the Company.

5. Arrange, establish, supervise and evaluate the implementation of the Company's medium- and long-term Plans (Corporate Budget Work Plan, Business Plan Development, Sustainable Financial Action Plans and Human Resource Development Plans).
6. Set the Company's performance targets, conduct supervision and evaluation and striving for the achievement of the Company's performance targets.
7. Arrange, implement and evaluate the Company's risk management strategies and policies from the identification stage to risk monitoring.
8. Establish the policies and implement Corporate Governance principles and internal control.
9. Maintain the image of the Company and establish relationships with all stakeholders.
10. Carry out other duties and responsibilities regulated in the Articles of Association, laws and regulations, and stipulations of the General Meeting of Shareholders, Board of Director's Meetings and the Company regulations.

Rights and Authorities of the Board of Directors

The Board of Directors has the following rights and authorities:

1. Take all actions and decision in managing the Company by observing the Company's Articles of Association, Laws and Regulations, Company regulations and Good Corporate Governance.
2. Establish the segregation of management duties amongst the Directors, in the event that it is not decided by the General Meeting of Shareholders.
3. Direct and set the policies as well the Company regulations to support the Company's management/activities related to budget/ financial of business activities risk management, operational, and human resources.
4. Regulate the delegation of powers of the Board of Directors to represent the Company inside and outside the Court to one or several specific people as individuals or collectively and/or to another body.
5. Regulate provisions regarding employees including the determination of salaries, pensions, or day guarantees old and other income for the Company's employees based on legislation.
6. Appoint and dismiss employees based on labour and other laws and regulations.
7. Appoint and dismiss the Corporate Secretary and/ or Head of Internal Audit Unit with the approval of the Board of Commissioners.
8. Write off bad debts according to provisions in the Articles of Association which further shall be reported to Board of Commissioners to be reported and accounted for in the Annual Report.
9. Not collecting interest receivables, fines, fees, and other receivables in the context of restructuring and/or settlement of receivables as well as taking other actions to settle the Company's receivables with the obligation to report to the Board of Commissioners with the reporting provisions and procedures determined by the Board of Commissioners.
10. Carry out all other actions regarding the management and ownership of the Company's treasury, binds the Company with other parties and/or vice versa, as well as representing the Company inside and outside the Court about all matters and events, with restrictions stipulated in the laws and regulations, Articles of Association and/or the GMS decision.
11. Determine the Organizational Structure and Company executives up to a certain level that is regulated through the Decree of the Board of Directors with regard to provisions of the Articles of Association, laws and regulations and Company regulations.
12. Delegating duties. responsibilities and authority to executives below the Directors to assist in managing the Company while taking into account the Articles of Association, laws, and Company regulations.
13. Supervising every Company activity to be in accordance with its aims and objectives and Good Corporate Governance.
14. The Board of Directors communicates all strategic human capital policies to employees. These strategic policies include, among others, policies on recruitment systems, promotion systems, remuneration frameworks, and any efficiency plans that may affect workforce size. All such information is delivered through internal communication channels that are clearly communicated and easily accessible to employees.
15. The Board of Directors is prohibited from granting a general power of attorney to any party that would result in the transfer of the Board's duties and functions, as stipulated in the OJK Regulation on Commercial Bank Governance. A general power of attorney refers to the delegation of authority to one or more employees or other parties that results in a full transfer of the Board's duties, authorities, and responsibilities without any limitations in scope or duration.

Board of Directors Duties Segregations

The determination of the number and areas of responsibility of the Board of Directors is based on the Bank's business activities and level of complexity, aligned with its strategic direction and development plan. In carrying out their duties, the members of the Board of Directors are assigned to the following areas of responsibility:

Name	Position	Supervision
Riduan	President Director	Internal Audit (Wholesale & Corporate Center Audit, Retail Audit, IT Audit, Senior Investigator), Corporate Relations (Corporate Secretary, Enterprise Legal, Digital Marketing, Office of the Board, Senior Executive Relationship Officer)
Henry Panjaitan	Vice President Director	Hubungan Kelembagaan (Government & Institutional, Government Solution, Government Project, Executive Relationship Officer) dan Environmental, Social and Governance
Timothy Utama	Operations Director	Wholesale Credit Operation , Cash & Trade Operations, Electronic Channel Operations, Business Continuity Management, Senior Operational Risk Head Operations, Operations (Retail Credit Center, Business Operations Center, Customer Care)
Eka Fitria	Human Capital and Compliance Director	Human Capital (HC) Strategy & Talent Management, HC Services, HC Engagement & Outsource Management, HC Performance & Remuneration, Mandiri University, Compliance, AML – CFT, Senior Human Capital Business Partner
Danis Subyantoro	Risk Management Director	Risk Management (Corporate Risk, Commercial Risk, Senior Executive Credit Officer), Market Risk, Operational Risk, Credit Portofolio Risk, Policy & Procedure, Consumer Credit Risk & Analytics, SME & Micro Risk, Data Protection & Fraud Risk
Totok Priyambodo	Commercial Banking Director	Commercial Banking, Commercial Solution, Senior Executive Business Officer, Senior Executive Relationship Officer, Small Medium Enterprise Banking
Mochamad Rizaldi	Corporate Banking Director	Corporate Banking, Corporate Solution, Special Asset Management, Retail Collection & Recovery, Legal, Senior Executive Business Officer, Senior Executive Legal Litigation, Senior Operational Risk Head Wholesale Banking, Senior Executive Business Officer, Senior Executive Relationship Officer
Saptari	Consumer Banking Director	Micro Development & Agent Banking, Personal Loan, Credit Cards, Mortgage & Auto Loan, Senior Executive Business Officer
Ari Rizaldi	Treasury and International Banking Director	Overseas Banking Network, Financial Institutions Business, Treasury, Transaction Banking Wholesale, Strategic Procurement, Office of Chief Economist, Senior Executive Treasury Officer, Kantor Luar Negeri
Novita Widya Anggraini	Finance and Strategy Director	Strategy & Performance Management, Accounting, Investor Relations, Strategic Investment & Subsidiaries Management, Business Transformation, Corporate Transformation, Senior Operational Risk Head Corporate Center
Jan Winston	Network and Retail Funding Director	Wealth Management, Distribution Strategy, Transaction Banking Retail Sales, Retail Deposit Product & Solution, Corporate Real Estate, Senior Operational Risk Head Distribution & Consumer, Senior Executive Real Estate Officer
Sunarto	Information Technology Director	Information Technology (IT Infrastructure, IT Applications Support, IT Digital Channel Delivery, IT Application Delivery, CISO Office), Digital Wholesale Banking, Digital Retail Banking, Enterprise Data Analytics, IT Strategy & Architecture, Senior Operational Risk Head Information Technology, Senior Executive IT Officer

BOARD OF DIRECTORS TENURE

In reference to stipulations of the Bank's Articles of Association, BOD Charter, and POJK No. 17 of 2023 and SEOJK No. 14/SEOJK.03/2025, the term of office of the Board of Directors is as follows:

1. The Board of Directors members are appointed for the tenure effective as of the GMS closing or other dates specified by the GMS and ends after the closing of the 5th (fifth) Annual GMS after the appointing date, on the condition of no more than 5 (five) years, by considering the applicable laws and regulations including the Capital Market, without reducing the GMS rights to dismiss the Board of Directors members at any time before the tenure ends.
2. The dismissal is effective after the closing of the GMS, unless defined otherwise by the GMS.
3. After the tenure ends, the Board of Directors members can be reappointed by the GMS for another tenure.
4. The Bank may also stipulate specific provisions regarding the fulfilment of Board of Directors positions. If the term of office of a Director has ended and a successor has not yet been appointed by the GMS, the Director concerned shall continue to exercise their authorities and responsibilities until a new successor is appointed by the GMS. This provision is governed in the Bank's Articles of Association.

CRITERIA OF THE BOARD OF DIRECTORS

The candidates of the Board of Directors members are individuals who when appointed or during the tenure meet the following requirements:

1. Having good ethics, morals and integrity.
2. Eligible to conduct legal actions.
3. Within 5 (five) years prior to appointment or during the office, he/she:
   a. Has never been declared bankrupt.
   b. Has never been a member of the Board of Directors and/or Board of Commissioners found guilty of causing a Company bankrupt.
   c. Has never been sentenced of crime for causing the loss of the country and/or relating to financial sector.
   d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/her tenure:
      - has failed to hold Annual GMS.
      - whose accountability as member of Board of Directors and/or Board of Commissioners has been declined by GMS or has never provided accountability report as member of Board of Directors and/or Board of Commissioners to GMS.
      - has caused a company that has license, approval, or registration from FSA not to fulfil its obligation to deliver Annual Report and/or financial report to the OJK.
   e. Has the commitment to comply with the laws and regulations.
   f. Has the knowledge and/or expertise in the area required by the Company.

INDEPENDENCE OF PRESIDENT DIRECTOR

The President Director of Bank Mandiri is independent from the Bank's controlling shareholder. This independence is fulfilled as the individual has no financial. managerial, ownership, or familial relationship with the controlling shareholder.

Fit & Proper Test Approval

To obtain approval from OJK in accordance with the fit and proper test requirements, the President Director of Bank Mandiri has submitted the required independence statement as attached.



BOARD OF DIRECTORS CONCURRENT POSITIONS POLICY

The provisions for concurrent positions for the Board of Directors are regulated in the following:

1. No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises, members of the Board of Directors are prohibited from holding concurrent positions as:
   g. Member of the Board of Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises.
   h. Member of the Board of Commissioners in State-Owned Enterprises.
   i. Other structural and functional positions in central and/or regional government agencies/ institutions.
   j. Political party administrators and/or legislative candidates/members; and/or candidate for regional head/deputy regional head.
   k. Positions that may cause conflicts of interest and/or other positions in accordance with the provisions in the legislation.

2. OJK Regulation No. 17 of 2023 and SEOJK No. 14/2025 regarding the Governance Implementation for Commercial Banks:
   Members of the Board of Directors are prohibited from holding concurrent positions:
   a. as members of the board of directors, board of commissioners, sharia supervisory board, or as executives in any bank, company, and/or other institution;
   b. in functional roles within financial institutions or non-bank financial institutions, whether domestic or overseas;

c. in any position that may give rise to a conflict of interest in carrying out their duties as members of the Board of Directors; and/or
d. in any other position as regulated by applicable laws and regulations.

The following are not considered concurrent positions for members of the Board of Directors:
a. being responsible for overseeing the Bank's investments in its subsidiaries;
b. performing functional duties as members of the Board of Commissioners in non-bank subsidiaries controlled by the Bank;
c. being responsible for the oversight of the pension fund or serving as members of the pension fund supervisory board owned by the Bank;
d. acting as an interim or substitute director; and/or
e. holding positions in non-profit organisations or institutions, provided that such roles do not interfere with the execution of their duties and responsibilities as members of the Board of Directors.

Board of Directors Concurrent Position

Name	Position	Position in Other Companies/ Institutions	Name of Other Companies/ Institutions
Riduan	President Director	–	–
Henry Panjaitan	Vice President Director	–	–
Timothy Utama	Operations Director	–	–
Eka Fitria	Human Capital and Compliance Director	–	–
Danis Subyantoro	Risk Management Director	–	–
Totok Priyambodo	Commercial Banking Director	–	–
Mochamad Rizaldi	Corporate Banking Director	–	–
Saptari	Direktur Consumer Banking	–	–
Ari Rizaldi	Treasury and International Banking Director	–	–
Novita Widya Anggraini	Finance and Strategy Director	–	–
Jan Winston	Network and Retail Funding Director	–	–
Sunarto	Information Technology Director	–	–

BOARD OF DIRECTORS NOMINATION AND SELECTION PROCESS

Pursuant to the Articles of Association, members of the Board of Directors are appointed and dismissed by the GMS. for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Directors whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Directors refers to OJK Regulation No. 33/ POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, OJK Regulation No. 17 of 2023 regarding the Implementation of Governance for Commercial Banks, and SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The following are procedures of the Board of Directors' appointment:

1. Origin of prospective SOE Board of Directors/Board of Directors candidates come from:
   a. Former BUMN Director.
   b. BUMN Board of Commissioners/Supervisory Board.
   c. Structural Officers and Government Functional Officers.
   d. Another source.
2. The GMS/Minister may appoint candidates proposed by the Succession Committee as members of the Board of Directors of SOEs.
3. For certain SOEs, the appointment of an individual as a member of the SOE Board of Directors may be made after passing the Fit and Proper Test (UKK) according to sectoral regulations.
4. In the event the appointment of SOE Board of Directors members is made before the UKK according to sectoral regulations, the SOE Board of Directors is authorized to carry out actions, duties, and functions as members of the SOE Board of Directors from the date they pass the UKK according to sectoral regulations.
5. SOE Board of Directors members as referred to in point (3) have a term of office effective from the date determined by the GMS/Minister.

6. In the event certain SOE Board of Directors members fail the UKK according to sectoral regulations, the GMS/Minister may dismiss such SOE Board of Directors members, taking into account sectoral regulations.
7. The appointment of an individual as a member of the SOE Board of Directors may be made through:
   a. Decision of the Minister as the GMS/owner of capital if all shares/capital of the SOEs are owned by the State; or
   b. Decision of the GMS or decision of all shareholders by circular resolution, if not all shares are owned by the State.
8. For Public Companies, the curriculum vitae of candidates for appointment as members of the BUMN Board of Directors proposed to be appointed in the RUPS must be available and announced during the holding of the RUPS before the decision is made regarding the appointment of such individuals as members of the SOE Board of Directors.
9. Prior to being appointed as a member of the SOE Board of Directors, the individual concerned must sign a letter of resignation from other positions prohibited from being held concurrently with the position of SOE Board of Directors member effective from the date they are appointed as a member of the SOE Board of Directors.
10. In the event the individual concerned does not resign within the time frame as stipulated in the laws and regulations, their position as a member of the BUMN Board of Directors ends at that time.
11. In the event the appointment decision is made by the Minister or decision of all shareholders by circular resolution, the Deputy processes the delivery of the Decision Letter to the selected SOE Board of Directors member after the Decision is determined.
12. In the process of delivering the Decision Letter, the Deputy is assisted by the high-level official responsible for legal affairs. Assistant Deputies, and Sector Assistant Deputies.
13. After the delivery of the Decision Letter is carried out, all documents are handed over to the Deputy for administration.
14. In the event the appointment will be determined in the GMS, the submission of the UKK results to the Minister is accompanied by a letter of appointment for the candidate and a power of attorney to attend and make decisions in the GMS.
15. After the GMS is held, all documents related to the appointment of SOE Board of Directors members are handed over to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraphs (12) and (14) includes documentation of the appointment and assessment process.
17. Board members commence their duties effectively from the date specified in the Minister's Decision/ GMS/decision of all shareholders by circular resolution.
18. The format of the statement letter related to the appointment and dismissal of the Board of Directors as stated in Annex IV is an integral part of SOE Minister Regulation No. PER-3/MBU/03/2023.

The process of nominating and selecting the Board of Directors is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Directors in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Directors.

INTERIM DIRECTOR APPOINTMENT

Bank Mandiri appoints an interim director (acting director) for each directorate in accordance with regulatory requirements, ensuring no conflicts of interest and alignment with the three lines of defence framework. Interim directors must come from within the Bank, typically from existing Board members. In specific circumstances permitted by law, the Board of Commissioners may assume this role while adhering to Good Corporate Governance principles and submitting a conflict-of-interest declaration. The Bank is not allowed to appoint interim directors from outside the organisation or from positions below the Board of Directors. The interim assignment may last up to six months and may be extended with OJK approval. Any extension request must be submitted no later than one month before the interim period ends and must include the justification, estimated timeline for appointing a permanent director, and information on potential candidates when available.

MECHANISM OF RESIGNATION AND DISMISSAL OF THE BOARD OF DIRECTORS

Resignation and dismissal mechanism for the Board of Directors is regulated by the Articles of Association as follows:

1. The GMS may dismiss the Board of Director's members at any time by stating its reasons.
2. The dismissal of a member of the Board of Directors is called for if, based on the factual circumstance, the said members:
   a. Is unable/inadequate to fulfil the obligations as agreed in the management contract;
   b. Is unable to perform duties appropriately;

c. Violates the provisions of the Articles of Association and/or the applicable laws;
d. Engages in actions that detrimental to the Company and/or country;
e. Conduct actions that violate ethics and/or propriety that should be valued by member;
f. Is declared guilty by the Court's decision with permanent legal force;
g. Resigns;
h. Other reasons deemed appropriate by the GMS for the interests and objectives of the Company.

3. The dismissal by the reasons aforementioned is conducted after the person(s) concerned in the event of dismissal is given the opportunity to raise defense, excluding the dismissal specified in the provisions of points f and g.
4. The dismissal due to reasons as referred to in point letter d and f are considered dishonorable discharge.
5. Among the Board of Director's members and between the Board of Directors' members and the Board of Commissioners' members, there shall not be any blood relationship of three generations, either vertical or horizontal in the family tree, including the familial relationship arising from marriage.
6. In the event that such condition prevails, the GMS has the authority to dismiss one of the members.
7. A member for the Board of Directors may resign from his/her position before his/her term of office expires. In the event that a member of the Board of Directors resigns, the said member shall submit a written request for resignation to the Company.
8. The Company must hold the GMS to decide on the resignation request of a member of the Board of Directors no later than 90 (ninety) days after receiving the letter of resignation.
9. The Company is obliged to provide information transparency to the public and submit it to the Financial Service Authority no later than 2 (two) working days after:
   a. The approval of the resignation application from a member of the Board of Directors.
   b. The achievement of the GMS results.
10. Before the resignation is effective, the concerned member of the Board of Directors shall assume responsibility to complete the duties and the responsibilities in accordance with the Articles of Association and the applicable laws.
11. The resigning member will be released from any responsibility after obtaining discharge of duty from the annual GMS.
12. A member of the Board of Directors is dismissed if:
    a. The resignation has been in effect;
    b. Passed away;
    c. The tenure has expired;
    d. Dismissed by the decision of GMS;
    e. Declared bankrupt by a Commercial Court which has a permanent legal force or under the auspices based on a Court's decision; or
    f. No longer fulfilling the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and the applicable laws.
13. For the member of the Board of Directors dismissed before or after the term of office, unless unable to resume the position due to passing, the concerned member shall therefore be held responsible for their actions that have been rejected by the GMS;
14. The Board of Director's members may at any time be temporarily dismissed by the Board of Commissioners if they conduct actions contrary to the Articles of Association or there are indications of actions that harm the Company or neglect the obligations or there are crucial explanations for the Company, by paying attention to the following provisions:
    a. Temporary dismissal shall be notified in written to the said member along with the rationale, then forwarded to the Board of Directors;
    b. The notification as referred to in the letter "a" shall be submitted no later than 2 (two) working days after the temporary dismissal is effective;
    c. The member who is subject to temporarily dismissal has no authority to conduct the Company's management for the sake of the Company in relation with the purposes and objectives of the Company or to represent the Company either within or outside the Court;
    d. Within a period of at most 90 (ninety) days after the temporary dismissal has been done, the Board of Commissioners shall organize the GMS to revoke or reinforce the temporary dismissal;
    e. With the lapse of the period of holding the GMS as referred to in letter d or the GMS is unable to make a decision, the temporary dismissal will be cancelled;
    f. The limitation of authority as stated in point c shall be effective since the effective date of temporary dismissal by the Board of Commissioners until:
       › there is a decision of the GMS which reinforces or revokes the temporary dismissal in letter d; or
       › the due date as stated in letter d has passed.
    g. In the GMS as referred to in letter d, the member of concerned shall be given an opportunity to raise defenses;
    h. Temporary dismissal cannot be extended or re-established by the same rationale if the temporary dismissal is declared void as referred to in letter e;

i. In the event that the GMS revokes the temporary dismissal or circumstances as referred to in letter e prevail, the concerned member shall remain to perform his/her tasks;
j. If the GMS outcome reinforces the decision of the temporary dismissal, then the member is dismissed permanently;
k. If the member who is subjected to temporary dismissal does not attend the GMS after being summoned in written, the member shall be considered to have neglected his/her rights to defend himself/herself in the GMS and agree to the GMS decision.
l. The Company is obliged to conduct information transparency to the public and submit it to the Financial Services Authority regarding:
   - The decision of temporary dismissal; and
   - The results of GMS either to revoke or reinforce the temporary dismissal decision as referred to in letter "d", or any information regarding the cancellation of the temporary dismissal by the Board of Commissioners due to the absence of the GMS until the due date as referred to in letter e of this article, no later than 2 (two) working days from such happening.

DISMISSAL OR REPLACEMENT OF MEMBERS OF THE BOARD OF DIRECTORS

Pursuant to SEOJK No.14/2025, the dismissal or replacement of members of the Board of Directors at Bank Mandiri is carried out by prioritising the Bank's best interests and business continuity, dismissal, including temporary suspension, is executed under the authority of the Board of Commissioners in accordance with applicable regulations. Any early dismissal or replacement of the President Director or the Director overseeing the compliance function requires prior approval from OJK before being submitted to the GMS. Requests must be submitted at least one month before the planned GMS and include the justification, supporting documents, and the profile of any proposed replacement. The Nomination Committee prepares the supporting documentation, which must be approved by the majority of the Board of Commissioners, OJK will assess the plan and may approve or reject it. If OJK rejects the plan but the GMS has already proceeded, the Bank must convene another GMS to revoke the decision. OJK also retains the authority to evaluate dismissals, replacements, or resignations of Directors.

POLICIES RELATED TO RESIGNATION OF THE BOARD OF DIRECTORS DUE INVOLVEMENT IN FINANCIAL CRIMES

Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association.

Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation.

MANAGEMENT OF THE BOARD OF DIRECTORS CONFLICT OF INTEREST

The management of conflicts of interest for the Board of Directors is regulated under the Bank Mandiri Policy Architecture. Bank Mandiri Policy Architecture serves as a hierarchy/structure of policies providing fundamental framework and governance for formulation of policies and implementation of the Bank's activities. In addition, relevant provisions are also stipulated in the Board of Directors Work Guidelines and Code of Conduct. The management of conflicts of interest of the Board of Directors includes, among others:

1. The Board of Commissioners, the Board of Directors, and Executives shall commit to prevent any forms of conflict of interest.
2. In the event that the Board of Directors member(s) has a personal Interests in a transaction, contract or contracts proposed in which one of the parties is the Bank, the interest shall be mentioned in the Board of Directors Meeting and the concerned Board of Directors member has no authority to take a vote.
3. Periodically, at least 1 (once) in a year, every member of the Board of Commissioners, the Board of Directors and the Executives are required to make a statement regarding conflict of interests with the Bank activities.
4. Members of the Board of Commissioners, the Board of Directors and the Executives are prohibited from having concurrent positions as specified in the applicable regulations.

BOARD OF DIRECTORS AFFILIATIONS

Affiliation refers to the relationships that may exist between members of the Board of Directors, the Board of Commissioners, and the Main or Controlling Shareholders of the Company. These relationships can arise from family ties. business interests, or professional associations. By identifying and disclosing potential affiliations, the Company can proactively mitigate conflicts of interest, ensure fair decision-making, and uphold the trust of stakeholders. These relationships may take the form of:

- Family relationship due to marriage and descent to the second degree either horizontal or vertical.
- Management or oversight relationship with Main/Controlling Shareholder.
- Share ownership by each member of the Board of Directors and Board of Commissioners to the Main/ Controlling Shareholders as legal entity.

The Board of Directors of Bank Mandiri have no financial relations, management relations, shareholding and/or family relations with other members of the Board of Commissioners, the Board of Directors and/or Controlling Shareholders or relation with the Bank, which helps in carrying out their tasks and responsibility independently.

The affiliations of the Board of Directors are shown in the following table:

Affiliations of The Board of Directors

Name	Position	Financial, Family, and Management Relations of the BOD													
		Financial Relations With						Family Relations With						Management Relations	
		BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders		BOC	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Riduan	President Director		✓		✓		✓		✓		✓		✓		✓
Henry Panjaitan	Vice President Director		✓		✓		✓		✓		✓		✓		✓
Timothy Utama	Operations Director		✓		✓		✓		✓		✓		✓		✓
Eka Fitria	Human Capital and Compliance Director		✓		✓		✓		✓		✓		✓		✓
Danis Subyantoro	Risk Management Director		✓		✓		✓		✓		✓		✓		✓
Totok Priyambodo	Commercial Banking Director		✓		✓		✓		✓		✓		✓		✓
Mochamad Rizaldi	Corporate Banking Director		✓		✓		✓		✓		✓		✓		✓
Saptari	Consumer Banking Director		✓		✓		✓		✓		✓		✓		✓
Ari Rizaldi	Treasury and International Banking Director		✓		✓		✓		✓		✓		✓		✓
Novita Widya Anggraini	Finance and Strategy Director		✓		✓		✓		✓		✓		✓		✓
Jan Winston	Network and Retail Funding Director		✓		✓		✓		✓		✓		✓		✓
Sunarto	Information Technology Director		✓		✓		✓		✓		✓		✓		✓

SHAREHOLDING OF THE BOARD OF DIRECTORS

In accordance with Article 32(a) POJK No. 17 of 2023 and point XXIII No. 2 of SEOJK No. 14/SEOJK.03/2025, the Board of Directors has disclosed any share ownership of 5% (five percent) or more of paid-up capital, including the type and number of shares held in:

a. the Bank;
b. other banks;
c. non-bank financial institutions; and
d. other companies.

whether domiciled in Indonesia or overseas.

Share Ownership Through MSOP/ESOP

For Bank Mandiri, share ownership by the President Director or the Director overseeing the compliance function through Management Stock Option Program (MSOP) or Employee Stock Option Program (ESOP) does not affect their independence, provided the shares are granted as part of the controlling shareholder's policy, are not intended for trading, and are supported by a declaration stating they will continue to act independently while in office. MSOP/ESOP share ownership below 5% of paid-up capital is also not considered an ownership relationship. The assessment of family relationships follows the regulatory definition up to the second degree, both vertically and horizontally, If the controlling shareholder is a legal entity, family relationship assessments refer to the individual's relationship with the ultimate controlling shareholder of that entity.

The share ownership of Bank Mandiri's Board of Directors is described in the table below.

Board of Directors Shares Ownership as of 31 December 2025

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	Riduan	President Director	14,547,800	0.0155869	Nil	Nil	Nil
2.	Henry Panjaitan	Vice President Director	163,000	0.0001746	Nil	Nil	Nil
3.	Danis Subyantoro	Risk Management Director	348,584	0.0003735	Nil	Nil	Nil
4.	Timothy Utama	Operations Director	10,334,300	0.0110725	Nil	Nil	Nil
5.	Eka Fitria	Human Capital and Compliance Director	4,293,600	0.0046003	Nil	Nil	Nil
6.	Totok Priyambodo	Commercial Banking Director	370,000	0.0003964	Nil	Nil	Nil
7.	Ari Rizaldi	Treasury and International Banking Director	183,168	0.0001963	Nil	Nil	Nil
8.	Mochamad Rizaldi	Corporate Banking Director	403,400	0.0004322	Nil	Nil	Nil
9.	Saptari	Consumer Banking Director	121,064	0.0001297	Nil	Nil	Nil
10.	Novita Widya Anggraini	Finance and Strategy Director	222,000	0.0002379	Nil	Nil	Nil
11.	Jan Winston	Network and Retail Funding Director	86,400	0.0000926	Nil	Nil	Nil
12.	Sunarto	Information Technology Director	549,600	0.0005889	Nil	Nil	Nil
Total			**31,622,916**	**0.0629129**			

ORIENTATION PROGRAM FOR THE NEW BOARD OF DIRECTORS

Bank Mandiri conducts an Orientation Program for newly appointed members of the Board of Directors to provide a comprehensive understanding of the Bank's strategic and operational framework. The program ensures that new Directors possess sufficient knowledge of their roles and responsibilities, enabling them to contribute effectively to the Bank's growth and governance practices.

Main aspects of the program are as follows:

1. The Company's strategy, policies, and work plan, providing insight into current goals and future directions.
2. The Company's core values, vision, and mission, ensuring alignment with the organization's purpose.

3. Duties, responsibilities, and authorities of the Board of Directors as outlined in the Articles of Association and in compliance with prevailing regulations in Indonesia.
4. Policies related to Corporate Governance, emphasizing ethical and effective management.
5. Facilities and resources available to support the Board of Directors in executing their duties.
6. Other relevant programs tailored to the specific needs of the Company and its Directors.

The Orientation Program is administered by the Corporate Secretary. who ensures that all materials, presenters, and supporting sessions are delivered in a structured and timely manner. Throughout 2025, Bank Mandiri conducted the Orientation Program for newly appointed Directors, providing a comprehensive range of topics that equipped them with the insight and readiness needed to assume their roles and perform effectively from the outset.

Name	Position	Material	Material Provider	Date
Henry Panjaitan	Vice President Director	Overview Treasury & International Banking Group	Director of Treasury	20 August 2025
		Overview of Institutional Banking Segment	SEVP Institutional Banking 26	26 August 2025
		Overview of Corporate Banking Segment	Director of Corporate Banking	27 August 2025
		Overview of Commercial Banking Segment	Director of Commercial Banking	3 September 2025
		Overview of SME Banking Segment	SEVP Commercial Banking	4 September 2025
		Fraud Risk Management and Personal Data Protection	Data Protection & Fraud Risk Group (DFR)	12 September 2025
		Human Capital Development Strategy	Human Capital Strategy & Talent Management Group	12 September 2025
		Subsidiaries Management	Strategic Investment & Subsidiaries Management Group	12 September 2025
		Good Corporate Governance	Mandiri University Group	16 September 2025
		Overview Segmen SAM	SEVP Special Asset Management	16 September 2025
		Overview of Environmental, Social and Governance (ESG) and Sustainable Finance	Environmental, Social & Governance Group	18 September 2025
		Overview Segmen Consumer	Direktur Consumer Banking	18 September 2025
		Pembekalan Penilaian Kemampuan dan Kepatutan	Compliance Group	22 September 2025
		Financial Statements, Bank Business Plan and Corporate Work Plan and Budget	Strategy & Performance Management Group	1 October 2025
		Corporate Plan	Business Transformation Group	1 October 2025
		Anti-Money Laundering, Counter-Terrorism Financing and Counter-Proliferation Financing of Weapons of Mass Destruction	Anti Money Laundering & Counter of Financing Terrorism Group	3 October 2025
		Risk Management Framework	Credit Portfolio Risk Group, Market Risk Group, Operational Risk Group	13 October 2025
		IT Strategy & Execution Plan IT	Strategy & Architecture Group	17 October 2025
		Overview Customer Care	Customer Care Group	27 October 2025
		Financial Reporting	Accounting Group	29 October 2025
		Overview of Branch Network	Distribution Strategy Group	31 October 2025

Name	Position	Material	Material Provider	Date
Mochamad Rizaldi	Director of Corporate Banking	Board Forum Perusahaan Anak/ Cucu	- Director of Utama - Wakil Direktur Utama - Director of Operations - Director of Risk Management - Director of Commercial Banking - Director of Corporate Banking - Director of Consumer Banking - Director of Finance and Strategy - SEVP Internal Audit - Director of Subsidiary Company	24 September 25
		Wholesale X Officer Development Program Staff Development Program September 2025	Direktur Corporate Banking	25 September 25
		FGD on Fiscal and Monetary Policy in the Banking Sector	Direktur Corporate Banking	29 September 2025
		Ministerial-Level Coordination on the Implementation of the National Action Plan for the Handling of Over Dimension and Overloading (ODOL) Vehicles	- Kementerian Koordinator Bidang Infrastruktur dan Pembangunan Wilayah - Kementerian Badan Usaha Milik Negara - Kementerian Keuangan - Direktur Bank HIMBARA	6 October 2025
		Townhall Direktorat Corporate Banking 2025	- Corporate Banking 1 Group - Corporate Banking 2 Group - Corporate Banking 3 Group - Corporate Banking 4 Group - Corporate Banking 5 Group - Corporate Banking 6 Group - Corporate Solutions - Decision Support Corporate Banking - Human Capital Business Partner Corporate Banking	9 October 2025
		2026 RKAP and 2025 Financial Performance	Director of Finance and Strategy	20 October 2025
		Indonesia Islamic Finance 2025 and the Annual Sharia Banking Meeting	Otoritas Jasa Keuangan	04 November 2025
		The 2026–2030 Sustainable Finance Action Plan (RAKB)	Strategy and Performance Group	6 November 2025
		Townhall Direktorat Special Asset Management	- Special Asset Management I Group - Special Asset Management II Group - Special Asset Management III Group - Credit Retail Recovery Group - Legal Group - Decision Support Special Asset Management - Human Capital Business Partner Special Asset Management	14 November 2025
		Forum Diskusi Makroprudensial (FDM) Bank Indonesia	- Direktur Bank KBMI4	14 November 2025
Saptari	Director of Consumer Banking	Auto Loan Strategy Discussion	Consumer Loan Group	27 March 2025
		Update Performance to Dir CSB	Consumer Loan Group & Micro Development & Agent Banking	6 April 2025
		Consumer Banking Performance Video Conference – March 2025 & April 2025 Projection, Region 9	- Regional CEO Reg 9 - Regional CFO Reg 9 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan - Micro Development & Agent Banking	8 April 2025
		HCBP Update to the Director of Consumer Banking	Senior HCBP	5 May 2025

Name	Position	Material	Material Provider	Date
		Consumer Banking Meeting	- Consumer Loan Group - Micro Development & Agent Banking - Credit Cards Group - Mikro Personal Loan	6 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 3	- Regional CEO Reg 3 - Regional CFO Reg 3 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan - Micro Development & Agent Banking	14 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 1	- Regional CEO Reg 1 - Regional CFO Reg 1 - Strategic Performance - Review Credit Cards - Group Consumer Loan - Group Mikro Personal Loan - Micro Development & Agent Banking	14 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 8	- Regional CEO Reg 8 - Regional CFO Reg 8 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan Micro - Development & Agent Banking	15 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 7	- Regional CEO Reg 7 - Regional CFO Reg 7 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan - Micro Development & Agent Banking	15 May 2025
		Update Performance & Re-branding Auto Loan	Consumer Loan Group	20 May 2025
		Update Data Analytics Consumer Banking	Strategic Performance Review	21 May 2025
		Mandiri Leadership Forum	Bank Mandiri	21 – 24 May 2025
		Penyusunan Visi Direktorat Consumer Banking	- Credit Cards Group - Micro Development & Agent Banking - Consumer Loan Group - Mikro Personal Loan	2 June 2025
Ari Rizaldi	Directors of Treasury and International Banking	Performance Review of Region IV Jakarta 2	RCEO Region IV	11 August 2025
		Credit Strategy and Policy – Corporate and Commercial Loans, SESPIBANK Program Batch 81	Direktur Corporate Banking	03 September 2025
		Integrated Governance Committee – Bank Syariah Indonesia	BOD Bank Syariah Indonesia	11 September 2025
		Public Expose for the Second Quarter of 2025 – PT Bank Mandiri (Persero) Tbk	- Director of Operations - Director of Risk - Management - Director of Corporate Banking - Director of Finance and Strategy	19 September 2025
Novita Widya Anggraini	Director of Finance and Strategy	Mandiri Leadership Forum	Bank Mandiri	21 – 24 May 2025
		Workshop on Methodology and Strategy for Managing (CKPN)	- Director of Finance & Strategy - Director of Risk Management - SEVP WSR - GH SPM, ACC, CPR, CRTUs: GH CRP1, GH CRP2, GH CMR1, GH CMR2, GH SMR, GH CCRA	4 September 2025

Name	Position	Material	Material Provider	Date
		Subsidiaries and Sub-subsidiaries Board Forum	- President Director - Director of Commercial Banking - Director of Corporate Banking - Director of Treasury & International Banking - Director of Finance and Strategy - Director of Network and Retail Funding - SEVP Bidang - Directors of Subsidiarie	23-24 September 2025
Jan Winston	Director of Network and Retail Funding	Savings Strategy Alignment	- Retail Deposit Product & Solution Group - Distribution Strategy Group - All Region	8 April 2025
		Update on Smart Branch and Branch Strategy for Area Acquisition	Distribution Strategy Group	10 April 2025
		Video Conference : Weekly Check Point Akselerasi Network & Retail Funding : - 1. Performance Review - 2. Quick Win Savings Strategy	- Retail Deposit Product & Solution Group - Distribution Strategy Group - Wealth Management Group - Transaction Banking Retail Sales - Enterprise Data Analytics - All Region	14 April 2025
		Steering Committee A : Project Kopra Enrich Client Experience 2.0	- Director of Operation - Director of IT - Director of Risk Management - Director of Comm Banking - Director of Corp Banking - Digital Wholesale Banking Group - Digital Retail Banking Group - Transaction Banking Wholesale Group	7 May 2025
		Road to Becoming Leader in Low Cost Funding	- Director of Operation - Director of IT - Director of Risk Management - Director of Commercial Banking - Director of Finance and Strategy	18 June 2025
		Progress Control Tower	- Distribution Strategy Group - Electronic Channel Operations - Retail Deposit Product & Solutions - Enterprise Data Analytics	19 June 2025
		Merchant and MTI Performance Evaluation & MTI	- CEO MTI - Transaction Banking Retail Sales Group	9 July 2025
		Risk Monitoring Committee: Discussion on Network Development and Point of Service Strategy	- Regional CEO - Transaction Banking Retail Sales - Distribution Strategy Group	17 July 2025
		Savings Game Plan for 2025	Retail Deposit Product & Solution Group	29 July 2025
		Risk Monitoring Committee: 2025 Retail Banking Strategy and Performance	- Transaction Banking Retail Sales - Distribution Strategy Group - Retail Deposit Product & Solution Group - Transaction Banking Retail Sales Group - Wealth Management Group - Decission Support Strategic Performance Management	21 August 2025
		Project CRE : Remapping Kantor Pusat & Financial Center	Corporate Real Estate Group	27 August 2025

Name	Position	Material	Material Provider	Date
		Implementation of Personal Data Protection	- Director of Consumer Banking - Data Protection & Fraud Risk Group - Distribution Strategy Group - Enterprise Data Analytics Group	11 September 2025
Sunarto	Director of Information Technology	Entry Meeting for the 2025 Financial Performance Audit by the Audit Board of the Republic of Indonesia	Invited Group: (Oprisk, Accounting, WCO, SOR IT, SOR WB, SOR Ops, Treasury, TBW, CB1-5, SAM 1-5, Corp Risk, CPR, Market Risk, DSG, RDPS, IT STA, IT ASP, IT IFS, CISO, BCM, SISM, SPM, Legal, Corsec, PCP, HCPR, CTO, Retail Audit, IT Audit)	2 September 2025
		Subsidiary Meeting – Agenda: MTI Update	- Vice President Director - Director MNR - Director CMB - Director CB - Director TIB - Director FNS - PE IT - SEVP IA - CA RAU - CA ITA - CA WCA	8 September 2025
		Subsidiary Update, Agenda: MTI Merchant to Dir. IFT	- Director IT - SEVP IT - DRB - MTI	9 September 2025
		Observasi Corporate Governance Perception Index (CGPI) 2024-2025	CPL	9 October 2025
		Update on MCI RKAP to the Supervising Director	- Director IT - SISM - MCI	10 October 2025
		Self-Assessment of Bank Mandiri's Risk Profile on an Individual and Consolidated Basis as of 30 September 2025	- Risk Management Committee (RMC) - CPR	16 October 2025
		UInvitation to the 2025 ICOFR Implementation Steering Committee Kick-off Meeting	- Director of IT - SEVP IT - Invited Group Head (EDA, DRB, DWB, SOR IT, IT STA, IT ASP, IT IFS, CISO, IT APD, IT DDL)	24 October 2025
		MTI Subsidiary Update	- MTI - Director of IT	30 October 2025
		Steerco Enhancement New BDS 2025	- MTI - Director of IT	5 November 2025
		Annual Audit Plan 2026	- Director of IT - SEVP IT - Internal Audit - SOR IT	17 November 2025
		Update on the 2026 Bank Product Development Plan (RPPB)	- Director of HCC - Director of MNR - Director of FST - Director of NRF - Director of IFT Oprisk	27 November 2025

Name	Position	Material	Material Provider	Date
		Steering Committee Treasury Core System Agenda: Update progress project NTCS Phase 1B & 2	- Director of Operation - Director of IT - SEVP IT - Group Head Terundang (IT STA, IT APD, Oprisk, Accounting, SOR IT, Compliance, CTF, Market Risk)	4 December 2025
		Update on Year-End 2025 Preparations	- IT Infrastructure - IT Application Support - CISO - SOR IT	18 December 2025
		Steering Committee A (EGL) Enterprise General Ledger	- IT Application Development - IT Application Support - Operational Risk - IT Strategy & Architecture	24 December 2025

RISK MANAGEMENT CERTIFICATION

As stipulated in Financial Services Authority Circular No. 28/SEOJK.03/2022 concerning Risk Management Certification for Commercial Bank Human Resources. Bank Management (Board of Commissioners and Board of Directors) must have a Risk Management Certificate issued by a Professional Certification Body, with the following classification:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 1	4 years
2.	Independent Commissioner	Minimum Level 2	4 years
3.	President Director and Directors of the Bank with assets > Rp10 trillion	Level 5	2 years

After the certificate expires, a mandatory Refreshment Program must be taken regularly, at least:
1. Once every year for certificate levels 1 and 2; or
2. Once every year for certificate levels 3. 4, and 5.

In Bank Mandiri, as a bank with a total asset of > Rp10 trillion, the entire members of its Board of Directors are holders of Risk Management Certificate Level 5. This certification is also part of OJK's fit and proper test requirements. The Risk Management Certificates of the Board of Directors are as follows.

Name	Position	Material	Material Provider	Date	Issued Date	Expiry Date
Riduan	President Director	National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	18 February 2019	18 February 2021
		National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	9 February 2021	18 February 2023
		ASTA Consulting	Level 5	Banking Risk Management	6 January 2023	6 January 2025
		BARa Risk Forum	Level 7 Refreshment	Banking Risk Management	7 December 2023	7 December 2024
		Indonesia Risk Professional Association (IRPA)	Level 7 Refreshment	Banking Risk Management	23 - 24 October 2024	23 - 24 October 2025
		Indonesian Banking Development Institute (LPPI)	Level 7 Refreshment	Banking Risk Management	20 October 2025	20 October 2026

Name	Position	Material	Material Provider	Date	Issued Date	Expiry Date
Henry Panjaitan	Vice President Director	Global Association of Risk Professionals (GARP)	Level 5	Banking Risk Management	14 September 2020	14 September 2023
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	30 August 2025	30 August 2028
Timothy Utama	Director of Operations	National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	13 July 2020	13 July 2022
		National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	6 June 2022	13 July 2024
		Indonesian Banking Development Institute (LPPI)	Level 7 Training & Refreshment	Banking Risk Management	29 November 2023	29 November 2024
		BARa Risk Forum	Level 7 Refreshment	Banking Risk Management	7 December 2023	7 December 2024
		Indonesia Risk Professional Association (IRPA)	Level 7 Refreshment	Banking Risk Management	20 - 21 August 2024	20 - 21 August 2025
		GPS& Partners	Level 7 Refreshment	Banking Risk Management	15 July 2025	15 July 2026
Eka Fitria	Director of Human Capital and Compliance	National Professional Certification Agency (BNSP/ LSPP)	Level 4	Banking Risk Management	21 January 2021	21 January 2023
		Indonesian Banking Development Institute (LPPI)	Level 5	Banking Risk Management	20 & 22 June 2023	20 June 2025
		Indonesian Banking Development Institute (LPPI)	Level 7 Training	Banking Risk Management	9 January 2024	-
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2025
		Indonesia Risk Professional Association (IRPA)	Refreshment	Banking Risk Management	20 - 21 August 2024	20 - 21 August 2025
Danis Subyantoro	Director of Risk Management	Indonesian Banking Development Institute (LPPI)	Level 7 Training & Refreshment	Banking Risk Management	29 November 2023	29 November 2024
		BARa Risk Forum	Level 7 Refreshment	Banking Risk Management	8 December 2023	8 December 2024
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2027
Totok Priyambodo	Director of Commercial Banking	National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2027
Mochamad Rizaldi	Director of Corporate Banking	National Professional Certification Agency (BNSP/ LSPP)	Leve 4	Banking Risk Management	7 April 2018	7 April 2020

Name	Position	Material	Material Provider	Date	Issued Date	Expiry Date
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2027
		GPS & Partners - Consulting Group	Jenjang 7	Banking Risk Management	20 March 2025	20 March 2026
Saptari	Director of Consumer Banking	National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	13 May 2024	13 May 2027
		National Professional Certification Agency (BNSP/ LSPP)	Training	Banking Risk Management	28 February 2025	28 February 2028
		JMS Education	Level 7	Banking Risk Management	31 October 2025	31 October 2026
Ari Rizaldi	Director of Treasury and International Banking	National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	13 May 2024	13 May 2027
		National Professional Certification Agency (BNSP/ LSPP)	Training	Banking Risk Management	28 February 2025	28 February 2028
		JMS Education	Level 7	Banking Risk Management	31 October 2025	31 October 2026
Novita Widya Anggraini	Director of Finance and Strategy	Badan Nasional Sertifikasi Profesi/ LSPP	Level 7	Banking Risk Management	29 April 2024	29 April 2027
		GPS & Partners - Consulting Group	Level 7	Banking Risk Management	22 April 2025	22 April 2026
Jan Winston	Director of Network and Retail Funding	National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	18 November 2024	18 November 2027
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	30 June 2025	30 June 2028
Sunarto	Director of Information Technology	National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	17 April 2024	17 April 2027
		National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	5 May 2025	5 May 2025
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	15 September 2025	15 September 2026

BOARD OF DIRECTORS MEETINGS

The policies and requirements for Bank Mandiri Board of Directors meetings are outlined in the BOD Charter and align with POJK No. 33/POJK.04/2014, POJK No. 17 of 2023, and SEOJK No. 14/SEOJK.03/2025. The key provisions for these meetings are as follows:

1. **Frequency of Meetings:** The Board of Directors is required to hold meetings at least once a month. Additional meetings may be convened as necessary upon the request of one or more Directors or based on a written request from the Board of Commissioners.
2. **Joint Meetings with the Board of Commissioners:** The Board of Directors is required to hold joint meetings with the Board of Commissioners at least once every 4 (four) months to ensure alignment on strategic and operational matters.
3. **Quorum Requirements:** A Board of Directors meeting is considered valid and authorized to make binding decisions if more than 2/3 (two-thirds) of the total members are present or represented by proxy.
4. **Representation at Meetings:** A Director may be represented by another Director during a meeting, provided that a formal proxy is granted. However, a Director may only represent one other Director.
5. **Meeting Scheduling:** The Board of Directors is encouraged to schedule meetings for the following year before the end of the current fiscal year, ensuring effective planning and organization.
6. **Meeting Materials:** All relevant materials for the Board of Directors meetings shall be distributed to participants no later than five working days prior to the meeting, if a meeting is held outside of the regular schedule, materials can be provided immediately prior to the meeting.
7. **Remote Meetings:** Board of Directors meetings may also be conducted remotely through teleconferencing. video conferencing, or other electronic means, provided that all participants can interact in real time, including through audio and visual engagement.
8. **Chairing and Documentation:** The President Director chairs the meetings. If the President Director is unavailable, the Vice President Director serves as the chair. In the absence of both, the chairperson role is assigned to a Substitute Director as per the Board's decision. If no substitute is available, the longest-serving Director or, in the case of equal tenure, the oldest Director by age presides over the meeting. All meetings are documented **in the form of minutes, which are distributed to all Directors and recorded in the Company's official records.**
9. **Circular Resolution:** The Board of Directors may make valid decisions without physically convening a meeting through a Circular Resolution. This method requires that all members of the Board of Directors are notified and provide written approval of the proposed resolution. Decisions made through this process hold the same legal standing as those made in formal meetings.

Board of Directors Meetings Plan

The following Board of Directors' meeting plan for 2025, including key agendas, has been uploaded to the Bank Mandiri website, ensuring transparency and accessibility for stakeholders.

Quarter I	Quarter II	Quarter III	Quarter IV
› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan. › Preparation of the Annual General Meeting of Shareholders. › Review and approval of the Audit Financial Statements Fiscal Year 2024. › Selection of External Auditor for Fiscal Year 2025.	› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan. › Discussion and Approval of RKAP (Work & Budget Plan) 2025 Revision & RBB (Bank Business Plan) 2025-2027 Revision.	› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan.	› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan. › Discussion and Approval of the Sustainable Financial Action Plan (RAKB) and Recovery Plan. › Discussion and Approval of RKAP (Work & Budget Plan) 2026 & RBB (Bank Business Plan) 2026-2028.

Board of Directors Meeting Implementation

The following are agenda, date and participants of the Director's Meeting in 2025.

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
1	6 January 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the 2025 Calendar of Events (COE) 3. Human Capital Proposal 4. Risk Management Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
2	13 January 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the 2025 Bank Mandiri Calendar of Events (COE) 3. Proposal for the Holding of the 2025 Annual General Meeting of Shareholders (AGMS)	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
3	20 January 2025	1. General Discussion: Update on the Company's Latest Developments 2. Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk, and Subsidiaries for the Year Ended 31 December 2024 (Audited) 3. Financial Performance as of December 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
4	24 January 2025 (Radirkom)	Financial Performance as of December 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
5	4 February 2025	Performance Evaluation of Bank Mandiri and Work Units (AGPR) for 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
6	6 February 2025	Human Capital Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
7	10 February 2025	1. Procurement of Public Accountant (AP) and Public Accounting Firm (KAP) Services for Bank Mandiri in 2025 2. Human Capital Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
8	11 February 2025	Investor Relations Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
9	17 February 2025	Financial Performance as of January 2025	Darmawan Junaidi	Present	
			Alexandra Askandar	Absent	Leave
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
10	24 February 2025	1. General Discussion: Update on the Company's Latest Developments 2. Market Update 3. Update on Risk Management	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Absent	Leave
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
11	3 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. Legal Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Absent	Leave
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
12	10 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. Financial Performance as of February 2025 and Week 1 of March 2025 3. Strategic Investment & Subsidiaries Management Proposal 4. Treasury Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
13	17 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. Management Limit Proposal 3. Update on Bank Mandiri Stress Testing for the Fourth Quarter of 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
14	27 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Follow-up on the Resolutions of the 2025 Annual General Meeting of Shareholders 3. Human Capital Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
15	10 April 2025	Usulan Human Capital 1. Human Capital Proposal 2. General Discussion: Update on the Company's Latest Developments 3. General Discussion: Update on the Pro Forma Financial Performance as of March 2025 4. General Discussion: Update on the Implications of Trump Tariffs and Stress Testing Results	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
16	21 April 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Financial Performance as of March 2025 4. Update on the Preparation for the 1Q 2025 Public Expose and Analyst Meeting	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
17	29 April 2025	1. General Discussion: Update on the Company's Latest Developments 2. Distribution Strategy Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Absent	Business Trip
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
18.	7 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Operations Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
19.	15 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Commercial Banking Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Absent	Business Trip
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
20.	19 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Update on the Preparation for the 2025 Mandiri Leadership Forum	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
21.	26 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Financial Performance as of April 2025	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
22.	28 May 2025	Financial Performance as of April 2025	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
23.	**3 June 2025**	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Absent	Business Trip
			Jan Winston Tambunan	Present	
24	**10 June 2025**	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the Mandiri Jogja Marathon 2025 3. General Discussion: Update on the Pro Forma Financial Performance as of May 2025 4. Update on Bank Mandiri Stress Testing for the First Quarter of 2025	Darmawan Junaidi	Present	
			Riduan	Absent	Sick Leave
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
25.	16 **June** 2025	1. General Discussion: Update on the Company's Latest Developments 2. Proposal for the Revision of the 2025 RKAP and the 2025–2027 RBB 3. Strategic Investment & Subsidiaries Management Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
26	24 **June** 2025	1. General Discussion: Update on the Company's Latest Developments 2. Distribution Strategy Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	Business Trip
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
27	30 **June** 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Plan for the Convening of the 2025 Extraordinary General Meeting of Shareholders (EGMS) 3. Management Limit Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
28	7 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Financial Performance as of June 2025	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
29	14 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
30	22 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Digital Retail Banking Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
31	28 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Risk Management Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Absent	Business Trip
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
32	6 August 2025	1. General Discussion: Update on the Company's Latest Developments 2. Proposal for the Follow-up to the 2025 Extraordinary General Meeting of Shareholders (EGMS): Arrangement of the Board of Directors and SEVP 3. Proposal for the Follow-up to the 2025 Extraordinary General Meeting of Shareholders (EGMS): Alignment of Bank Mandiri's Organizational Structure 4. Financial Performance as of July 2025 5. Management Limit Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
33	14 August 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Financial Update: Performance Monitoring 3. General Discussion: c. Corporate Secretary Update 4. Human Capital Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
34	19 August 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Financial Update: Weekly Performance Monitoring 3. Update on the Potential of FBI Livin' by Bank Mandiri 4. Savings Product Update 5. Update on the Series of Events for the 27th Anniversary of Bank Mandiri 6. Corporate Real Estate Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
35	25 August 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Financial Update: Weekly Performance Monitoring 3. Retail Deposit & Product Solutions Update 4. Update on the 27th Anniversary of Bank Mandiri	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
36	29 August 2025	1. Human Capital Proposal 2. General Discussion: Update on the Company's Latest Developments	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
37	2 September 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Bank Mandiri Operational Continuity Readiness 3. General Discussion: c. Financial Update: Weekly Performance Monitoring 4. Information Technology Update 5. Organizational Revamp	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
38	8 September 2025	1. Human Capital Proposal 2. Discussion & General Information: a. Update on the Company's Latest Developments 3. Discussion & General Information: b. Financial Update: Weekly Performance Monitoring 4. Discussion & General Information: c. Retail Deposit & Product Solutions Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
39	9 September 2025	1. Update on the Audit Results of the Financial Statements 2. Agenda & General Information: a. Update on the Company's Latest Developments 3. Agenda & General Information: b. Update on the Treasury Dealer Development Program 4. Agenda & General Information: c. Update on the 2025 Calendar of Events	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
40	16 September 2025	1. Management Limit Proposal 2. Discussion & General Information: Update on the Company's Latest Developments 3. Discussion & General Information: Retail Deposit & Product Solutions Update 4. Discussion & General Information: Weekly Performance Update and Plan for the Q2 2025 Analyst Meeting & Public Expose 5. Discussion & General Information: Proposal for the Improvement of Human Capital Policies 6. Discussion & General Information: Update on the 27th Anniversary of Bank Mandiri 7. Discussion & General Information: Service Transformation Update 8. Discussion & General Information: Organizational Revamp Update 9. Discussion & General Information: Corporate Banking Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
41	23 September 2025	1. Proposal for the Improvement of Human Capital Policies 2. Organizational Change Proposal 3. Discussion & General Information: a. Update on the Company's Latest Developments 4. Discussion & General Information: b. Update on the Progress of the Strategy to Increase FBI Livin' by Bank Mandiri 5. Discussion & General Information: c. Weekly Performance Monitoring	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
42.	25 September 2025	1. Financial Performance as of August 2025 2. Update on the 27th Anniversary of Bank Mandiri	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
43.	30 September 2025	1. Discussion & General Information: a. Update on the Company's Latest Developments 2. Discussion & General Information: b. Institutional Relations Update 3. Discussion & General Information: c. Weekly Performance Monitoring 4. Discussion & General Information: d. Organizational Adjustment Update 5. Discussion & General Information: e. CKPN Alignment 6. Human Capital Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Absent	Sakit
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
44.	8 October 2025	1. Organizational Revamp 2. General Discussion: a. Update on the Company's Latest Developments 3. General Discussion: b. Senior HCBP Update 4. General Discussion: c. Internal Audit Update 5. General Discussion: d. Weekly Performance Monitoring 6. General Discussion: e. Wholesale Transaction Banking Update 7. General Discussion: f. Strategic Procurement Update 8. General Discussion: g. Corporate Real Estate Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
45.	14 October 2025	1. Senior HCBP Proposal 2. Organizational Revamp Proposal 3. General Discussion: a. Update on the Company's Latest Developments 4. General Discussion: b. Livin' Employee Mortgage (KPR) Update 5. General Discussion: c. GMM Update 6. General Discussion: d. Weekly Performance Monitoring 7. General Discussion: e. Merchant Business Update 8. General Discussion: f. Credit Card Business Update 9. General Discussion: g. Update on the Preparation for the Mandiri Anniversary Event	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Absent	Sick Leave
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
46.	17 October 2025	1. Human Capital Proposal 2. General Discussion: Update on Liquidity and Third-Party Funds (DPK) Strategy through Year-End 2025	Riduan	Present	
			Henry Panjaitan	Absent	Business Trip
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
47.	21 October 2025	1. Management Limit Proposal 2. General Discussion: a. Update on the Company's Latest Developments 3. General Discussion: b. Proposal for Amendments to the Board of Directors' Rules of Procedure 4. General Discussion: c. Wealth Management Business Update 5. General Discussion: d. Weekly Performance Monitoring and Liquidity Update 6. General Discussion: e. Institutional Relations Update 7. General Discussion: f. Corporate Secretary & DGM Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
48.	28 October 2025	1. Organizational Alignment Proposal 2. Corporate Action Plan Proposal 3. General Discussion: a. Update on the Company's Latest Developments 4. General Discussion: b. Weekly Performance Monitoring and Liquidity Update 5. General Discussion: c. Update on the 2026 RKAP 6. General Discussion: Proposed RAKB 2026–2030 7. General Discussion: e. Update on the Progress of Organizational Revamp 8. General Discussion: Update on the Progress of Organizational Revamp	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
49.	31 October 2025	1. Proposal for AGMS Approval 2. Proposed RKAP 2026 3. GMM Reward Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
50.	11 November 2025	1. Update on the Company's Latest Developments 2. Human Capital Proposal 3. Corporate Secretary Proposal 4. Proposal for the Update of BMRI 2025 Recovery Plan Action Plan 5. Update on October 2025 Performance and Corporate Action Assessment 6. Internal Audit Update 7. Human Capital Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
51.	18 November 2025	1. Update on the Company's Latest Developments 2. Corporate Action Proposal 3. Proposal for the Update of BMRI 2025 Recovery Plan Action Plan 4. Human Capital Proposal 5. Weekly Monitoring and Review of Fee-Based Income (FBI) Tariffs 6. Discussion on the National Working Meeting (Rakernas) for RKAP 2026	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
52.	21 November 2025	1. Human Capital Proposal 2. Adjustment to the SEVP Nomenclature 3. General Discussion and Information: Update on the 2026 IT Initiatives	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
	25 November 2025	1. Update on the Company's Latest Developments 2. AML & CFT Update 3. Human Capital Proposal 4. Weekly Monitoring of Financial Performance and November 2025 Projections, as well as the Bank's Liquidity Developments 5. Follow-up Discussion on the Review of the Fee-Based Income (FBI) Pricing Strategy	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
54.	2 December 2025	1. Update on the Company's Latest Developments 2. Human Capital Proposal 3. Weekly Performance Monitoring: November Pro Forma Performance and December 2025 Projections, as well as the Bank's Liquidity Developments 4. Discussion on Organizational Revamp	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
55.	10 December 2025	1. Update on the Company's Latest Developments 2. Human Capital Proposal 3. Weekly Monitoring of Financial Performance: Update on the Final November LKI and December 2025 Projections, as well as the Bank's Liquidity Developments 4. Policy and Procedure Discussion 5. IT Plan Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
56.	15 December 2025	1. Human Capital Proposal 2. Corporate Secretary Proposal 3. Weekly Monitoring of Financial Performance and December 2025 Projections, as well as the Bank's Liquidity Developments	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Absent	Leave
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
57.	23 December 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the DHE–SDA Regulation 3. Human Capital Proposal 4. Weekly Monitoring of Financial Performance and December 2025 Projections, as well as the Bank's Liquidity Developments	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Absent	Leave
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
58.	30 December 2025	1. Update on the Company's Latest Developments 2. Update on the Progress of Organizational Revamp 3. Weekly Monitoring of Financial Performance and December 2025 Projections, as well as the Bank's Liquidity Developments 4. Update on the National Working Meeting (Rakernas) for RKAP 2026	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

Meeting Frequency and Attendance

In 2025, the Board of Directors held 58 (Fifty Eight) meetings including joint meeting with the Board of Commissioners. The frequency and attendance of Director's meetings is as below.

Board of Directors Meetings As of 1 January to 25 March 2025

Name	Position	Board of Directors Meeting		Joint Meetings of BOD & BOC		Total Meeting	Total Attendance	%
		Total Meeting	Total Attendance	Total Meeting	Total Attendance			
Riduan	President Director	55	54	3	3	58	57	98
Henry Panjaitan	Vice President Director	26	25	1	1	27	26	96
Timothy Utama	Director of Information Technology	55	53	3	3	58	56	97
Eka Fitria	Director of Human Capital and Compliance	55	53	3	3	58	56	97
Danis Subyantoro	Director of Risk Management	55	55	3	3	58	58	100
Totok Priyambodo	Director of Commercial Banking	55	52	3	3	58	55	95
Mochamad Rizaldi	Director of Corporate Banking	43	42	2	2	45	44	98
Saptari	Director of Consumer Banking	43	43	2	2	45	45	100
Ari Rizaldi	Director of Treasury and International Banking	43	40	2	2	45	42	93
Novita Widya Anggraini	Director of Finance and Strategy	43	42	2	2	45	44	98
Jan Winston Tambunan	Director of Network and Retail Funding	43	43	2	2	45	45	100
Sunarto	Director of Information Technology	26	26	1	1	27	27	100

Name	Position	Board of Directors Meeting		Joint Meetings of BOD & BOC		Total Meeting	Total Attendance	%
		Total Meeting	Total Attendance	Total Meeting	Total Attendance			
Darmawan Junaidi**	President Director	29	29	2	2	31	31	100
Alexandra Askandar*	Vice President	12	11	1	1	13	12	92
Toni Eko Boy Subari**	Director of Operations	29	28	2	2	31	30	97
Agus Dwi Handaya*	Director of Compliance and HR	12	11	1	1	13	12	92
Aquarius Rudianto*	Director of Network and Retail Banking	8	6	1	1	9	7	78
Rohan Hafas*	Director of Institutional Relations	12	12	1	1	13	13	100
Sigit Prastowo*	Director of Finance and Strategy	12	11	1	1	13	12	92

*) Tenure was ended based on the Annual GMS dated 25 March 2025
**) Tenure was ended based on the Extraordinary GMS dated 4 August 2025.

Joint Meeting of Directors and Board of Commissioners

The frequency and attendance of meetings of the Directors with the Board of Commissioners are presented in the above table.

BOARD OF DIRECTORS DECISIONS AND IMPLEMENTATION OF DUTIES

Board of Directors Decisions

In reference with SEOJK No. 14/2025, all decisions of the Board of Directors of Bank Mandiri are made in accordance with the established governance guidelines and rules of procedure, which are binding on all Directors. In the event of a dissenting opinion, the differing view must be clearly recorded in the minutes of the Board meeting along with the underlying rationale. The signed minutes of the meeting must then be distributed to all members of the Board of Directors, either in hard copy or through electronic channels.

Board of Directors Duties Implementation

The general implementation of the Board of Directors duties in 2025 were as followed:

1. Drafting the Bank Business Plan.
2. Fulfilling of the Bank's performance targets.
3. Drafting the 2024-2028 Sustainable Finance Action Plan (SFAP).
4. Managing Assets and Financial.
5. Organizing Board of Directors meetings. During 2025, 58 (fifty eight) Board of Directors Meetings were held, consisting of 55 (fifty five) Board of Directors Meetings and 3 (three) Joint Meetings (the Board of Directors invited the Board of Commissioners) were conducted.
6. Attending Board of Commissioners meetings.
7. Implementing General Meeting of Shareholders. In 2025, the Company convened 3 (three) General Meetings of Shareholders, consisting of 1 (one) Annual General Meeting of Shareholders held on 25 March 2025 and 2 (two)Extraordinary General Meetings of Shareholders held on 4 August 2025 and 19 December 2025.
8. Supervising and improving internal business processes.
9. Implementing Good Corporate Governance in every business activity.
10. Drafting the IT management/ development initiatives and cyber-security.
11. Participating actively as one of the first movers in the implementation of Sustainable Finance in Indonesia by participating in the Indonesian Sustainable Finance Initiative (IKBI).
12. Funds disbursement for the social and environmental program to elevate the community wellbeing and environment preservation.
13. Implementing other duties related to the management of the Bank.

The following are decrees issued by the Board of Directors in 2025:

Date	Subject
21 January 2025	Board of Directors Decree of PT Bank Mandiri (Persero) Tbk on the Appointment of the Team and Reviewers for the Procurement of Audit Services (Public Accounting Firm) and Tax Consultant for the Issuance of Bank Mandiri's Global Bond 2025
22 January 2025	Board of Directors Decree on the Implementation of IT Initiatives in 2025
30 January 2025	Integrated Governance Committee
31 January 2025	Implementation of Non-IT Initiatives in 2025
13 February 2025	Composition of the Tender Committee for the Procurement of the Construction Contractor for the Development of the Flat at Jl. Juanda No. 25, Jakarta
14 February 2025	Signing of the Board of Directors Decree on the Establishment of the Tender Committee for the Procurement of Operational Leased Official Vehicles (KDS) for 2025–2026
11 March 2025	Board of Directors Decree on the Establishment of the Tender Committee for the Procurement of the Construction Contractor for the Development of the Pancoran Flat, Jakarta, Using the Design and Build Method
27 March 2025	Assignment as Executive Officer in Charge of Network and Retail Funding
27 March 2025	Assignment as Executive Officer in Charge of Finance and Strategy
27 March 2025	Assignment as Executive Officer in Charge of Treasury and International Banking
27 March 2025	Assignment as Executive Officer in Charge of Consumer Banking
27 March 2025	Assignment as Executive Officer in Charge of Corporate Banking
27 March 2025	Allocation of Duties and Authorities of the Members of the Board of Directors and the Appointment of Substitute Directors, Regional Supervisory Directors, and Subsidiary Supervisory Directors
10 April 2025	Organizational Structure
10 April 2025	SEVP of Special Asset Management
10 April 2025	SEVP of Institutional Relations
10 April 2025	SEVP of Corporate Banking
10 April 2025	Allocation of SEVP Responsibilities
17 April 2025	Guidelines and Rules of Procedure of the Board of Directors of PT Bank Mandiri (Persero) Tbk
29 April 2025	Determination of the Membership of the Remuneration and Nomination Committee
29 April 2025	Determination of the Membership of the Integrated Governance Committee
29 April 2025	Determination of the Membership of the Risk Monitoring Committee
29 April 2025	Determination of the Membership of the Audit Committee
30 April 2025	Establishment of the Procurement Team for Climate Risk Management & Scenario Analysis (CRMS) Initiative Consulting Services 2025
30 April 2025	Decree on Employee Termination Due to Resignation
20 May 2025	Transformation Committee (TFC)
20 May 2025	Policy & Procedure Committee (PPC)
20 May 2025	Integrated Risk Committee (IRC)
20 May 2025	Human Capital Policy Committee (HCPC)
20 May 2025	Capital & Subsidiaries Committee (CSC)
20 May 2025	Business Committee (BC)
20 May 2025	Assets & Liabilities Management Committee (ALCO)
20 May 2025	Corporate Social and Environmental Responsibility Committee (TJSL)
20 May 2025	Information Technology & Digital Banking Committee (ITDC)
20 May 2025	Credit Policy Committee (CPC)
20 May 2025	Risk Management Committee (RMC)
30 May 2025	Executive Committee
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – PAK ABU
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – HELMY
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – Alexander Dippo
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – Mr. Ari
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
23 June 2025	Assessment of Bank Mandiri's Risk Maturity Index (RMI) for 2025
1July 2025	Termination of Employment Agreement

Date	Subject
1 July 2025	Employee Termination Due to Resignation
14 July 2025	Procurement of Audit Services (Public Accounting Firm) in Relation to the Issuance of Bank Mandiri Sustainable Bond Public Offering Program (PUB) I 2025
18 July 2025	Employee Termination
30 July 2025	Employee Termination
30 July 2025	Employee Termination Due to Resignation
30 July 2025	Establishment of the Tender Committee for the General Tender of Construction Services Procurement
1 August 2025	General Tender
19 August 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
26 August 2025	Assignment as Executive Officer
26 August 2025	Assignment as Executive Officer in Charge of Information Technology
26 August 2025	Appointment of Acting SEVP and Supporting SEVP for the Regional Supervisory Director
26 August 2025	Allocation of Duties and Authorities of the Members of the Board of Directors and the Appointment of Substitute Directors, Regional Supervisory Directors, and Subsidiary Supervisory Directors
29 August 2025	Determination of the Membership of the Remuneration and Nomination Committee
29 August 2025	Determination of the Membership of the Integrated Governance Committee
29 August 2025	Determination of the Membership of the Risk Monitoring Committee
29 August 2025	Determination of the Membership of the Audit Committee
2 September 2025	Appointment and Determination of the SEVP of Information Technology
03 September 2025	Employee Appointment
08 September 2025	Employee Appointment
16 September 2025	Approval of the Share Transfer of PT Semen Kupang
30 September 2025	Employee Termination
30 September 2025	Employee Termination
07 October 2025	Employee Termination
13 October 2025	Employee Termination
17 October 2025	Establishment of the Negotiation Team and Granting of Authority for the Preparation of the Collective Labor Agreement (CLA) of PT Bank Mandiri (Persero) Tbk
17 October 2025	Organizational Structure
29 October 2025	Establishment of the Team and Reviewers for the Procurement of Public Accountant (PA) and Public Accounting Firm (KAP) Services to Conduct the Audit of the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and Its Subsidiaries, the Audit of the Financial Statements of the Micro and Small Business Funding Program (PUMK) of PT Bank Mandiri (Persero) Tbk, and Other Professional Engagements for the Period Ending 31 December 2026 ("Procurement of PA and KAP Services of Bank Mandiri 2026")
11 November 2025	Board of Directors Decree on the Establishment of the Team and Reviewers for the Procurement of Limited Review Services on Bank Mandiri's Financial Statements as of 31 October 2025 in Relation to Project Alpha 2025 (Limited Review Services Procurement – Project Alpha 2025)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
28 November 2025	Board of Directors Rules of Procedure
28 November 2025	Board of Directors Decree on the Appointment and Determination of the SEVP of Operations
1 December 2025	Appointment of the Group Head of Corporate Secretary Group
1 December 2025	Termination of the Group Head of Corporate Secretary Group
17 December 2025	Employee Termination
22 December 2025	Organizational Structure

Annual Strategy Review

The Board of Directors conducts a comprehensive review of the annual strategy at the end of each year to ensure the Company's readiness for the year ahead. In 2025, this process was carried out through Board meetings that refined the work plan to remain aligned with the Company's strategic priorities and objectives.

Corporate Strategy Evaluation

The Company's strategy is evaluated regularly to ensure alignment with its Vision, Mission, and evolving business landscape. This evaluation involves the Board of Directors and Bank Mandiri executives through structured discussion forums for the preparation of the Corporate Work Plan and Budget (RKAP), the Long-Term Corporate Plan (RJPP), and the Sustainable Finance Action Plan (RAKB).

These discussions assess performance achievements, review sustainability initiatives, and determine business direction to navigate challenges and capture emerging opportunities. The integration of RAKB ensures that sustainable finance principles are embedded in the Company's strategy in line with regulatory requirements and support long-term environmental, social, and governance (ESG) objectives.

The RKAP is formulated based on the RJPP and incorporates the RAKB through a collaborative, cross-functional process before being submitted to the Board of Commissioners for approval. This approach ensures that the Company's strategy remains aligned with its long-term goals while advancing responsible and sustainable business practices.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

The performance assessment process for the Board of Directors is done based on the achievement of the Key Performance Indicators (KPIs) of the Board of Directors, both individually and collectively. This assessment is conducted by the Shareholders through the mechanism of the GMS.

Individual Director Performance Assessment

President Director	1. Achievement of collegial performance of the Board of Directors. 2. Fulfilment of internal control in every line of defense. 3. Implementation of the Company's Compliance as a Public Company. 4. Achievement of business volume growth in the region. 5. Achievement of funding/Fee Based Income growth in the region. 6. Achievement of digital transactions volume growth by customers in the region. 7. Maintain Assets Quality/Performing Loans.
Vice President Director	1. Achievement of collegial performance of the Board of Directors. 2. Improvement of litigation settlement percentage compared to the previous year. 3. Achievement of Special Assets Management targets. 4. Achievement of Loans Restructuring. 5. Settlement of Non-Performing Loans. 6. Improvement of Non-Performing Loans Quality, to become Performing Loans.
Director of Commercial Banking	1. Achievement of business volume growth of Commercial Banking segment. 2. Achievement of funding/Fee Based Income growth in Commercial Banking segment. 3. Achievement of customers digital transactions volume growth of Commercial Banking segment. 4. Maintaining Assets Quality/Performing Loans.
Director of Corporate Banking	1. Achievement of business volume growth of Corporate Banking segment. 2. Achievement of funding/Fee Based Income growth in Corporate Banking segment. 3. Achievement of customers digital transactions volume growth of Corporate Banking segment. 4. Maintaining Assets Quality/Performing Loans.
Director of Network & Retail Funding	1. Achievement of business volume growth of Retail Banking segment. 2. Achievement of acquisition targets of agents banking and financial inclusion of derivative agents. 3. Achievement of funding/Fee Based Income growth in Retail Banking segment. 4. Achievement of customers digital transactions volume growth of Retail Banking segment. 5. Maintaining Assets Quality/Performing Loan.
Director of Risk Management	1. Ensuring the implementation of proper risk management in accordance with the articles of association, risk management policies, internal control system policies, standard procedures, and external regulations. 2. Ensuring the implementation of risk management culture at all levels of the organization. 3. Ensuring the implementation of all risk management to determine risk appetite, risk thresholds, and integrated risk management strategies, as well as capital adequacy.
Director of Information Technology	1. Implementation of effective technology and information governance. 2. Achievement of availability of information security management system. 3. Implementation of Information Technology projects with project charters. 4. Achievement of conformity between Information Technology with the needs of management information systems and the needs of the Bank's business activities.

Director of Operations	1. Implementation of the Company's management in accordance with the duties determined in the GMS or the Board of Directors' Meeting. 2. Implementation of the Company's operations strategy, consolidation of communication, and programs. 3. Achievement of Fee Based Income growth. 4. Achievement of business transactions growth.
Director of Treasury & International Banking	1. Maintaining the Company's liquidity. 2. Management implementation banking book, trading activity, and dealing activities as well marketing which includes foreign Exchange Transactions, securities, derivative products treasury, and trade services according to that target set. 3. Achievement of Fee increase Based Income.
Director of Finance & Strategy	1. Maintaining bank soundness rating. 2. Maintaining CAR ratio between 20%-21%. 3. Business Realization according to Work Plan & Budget/Bank Business Plan. 4. Achievement of set financial ratios. 5. The result of KPKU assessment is at least the same as the previous year.
Director of Human Capital and Compliance	1. Achievement of compliance in Bank Mandiri. 2. Achievement of a reduction in the ratio of fines imposed by the regulator. 3. Achievement of Human Capital management strategies and targets.
Director of Consumer Banking	**1. Achievement of increased business volume in the Consumer Banking segment.** **2. Achievement of increased funding and fee-based income in the Consumer Banking segment.** **3. Achievement of increased digital transaction volume by customers in the Consumer Banking segment.** **4. Maintaining asset quality / performing loans.**

Board of Directors Performance Assessment Results

No.	KPI	Weight	Indicators	Score
A. Economy and Social Values for Indonesia		**58%**		**57.08**
Financial				**27.89**
1	Pre-Provision Operating Profit (PPOP) Consolidation	12%	According to RKAP	10.96
2	Return on Equity (ROE) Tier 1 Consolidation	10%	According to RKAP	9.89
3	Total Shareholder Return (TSR)	8%	According to Target	7.04
Operational				**16.32**
1	Cost of Credit (CoC) (Parent Only)	8%	According to RKAP	8.80
2	Cost to Income Ratio	8%	According to RKAP	7.52
Social				**12.87**
1	Disbursement of KUR.	7%	According to Target	7.37
2	NPS For Bank	5%	According to Target	5.50
B. Business Model Innovation		**13%**		**11.47**
1	CASA Ratio Consolidation	6%	According to RKAP	5.50
2	Non-Wholesale Loan Growth from the Wholesale Ecosystem (Parent Only)	7%	According to RKAP	5.97
C. Leadership in Technology		**10%**		**11.00**
1	Jumlah Pengguna Aktif Livin'	5%	According to Target	5.50
2	Cyber Security Breach (Parent Only)	5%	According to Target	5.50
D. Investment Enhancement		**11%**		**11.94**
1	Rating Environment, Social, Government (ESG)	5%	Rating	5.50
2	Sustainable Financing/Loans (Parent Only)	6%	According to Target	6.44
E. Talent Development		**8%**		**8.40**
1	**Human Capital Transformation (100% of target: Women – 26.5%)**	2%	According to Target	2.00
2	**Human Capital Transformation (100% of target: Young Employees – 21%)**	2%	According to Target	2.00
3	**Human Capital Transformation (100% of target: Employee Productivity – Rp740.00 million per employee)**	4%	According to Target	4.40
Total		**100%**		**99.89%**

PERFORMANCE ASSESSMENT OF THE COMMITTEE UNDER THE BOARD OF DIRECTORS AND ASSESSMENT BASIS

Throughout 2025, the Executive Committees under the Board of Directors fulfilled their mandates in overseeing the Bank's operational and strategic areas. Each committee played a critical role in ensuring the effective execution of strategies, the achievement of operational goals, and the consistent application of governance frameworks. The performance assessment highlights the significant contribution of the Executive Committees in supporting effective management and the achievement of Bank Mandiri's strategic objectives throughout 2025. Below is the performance summary of each committee during 2025:

Assets & Liabilities Management Committee (ALCO)	Assets & Liabilities Management Committee (ALCO) has effectively carried out its duties, supporting the Board of Directors in among others managing asset and liability strategies, setting interest rates, and maintaining liquidity, as well as monitoring the financial indicators within the Recovery Plan. In 2025, ALCO held 26 (twenty six) meetings and 2 (two) circular decisions focusing on its work plan and critical issues.
Business Committee	Business Committee (BC) has effectively carried out its duties, supporting the Board of Directors in shaping the Company's integrated business strategy, overseeing product and activity management, and optimizing marketing strategies for Wholesale and Retail Banking. In 2025, the Committee conducted 9 (nine) meetings addressing key agenda items and issues.
Capital & Subsidiaries Committee	The Capital and Subsidiaries Committee (CSC) has carried out its duties effectively in supporting the Board of Directors, particularly in managing the Company's capital and overseeing Subsidiaries. These duties include formulating capital management strategies, recommending corporate actions, determining Subsidiary management strategies including capital injections and divestments, proposing the appointment and/or dismissal of members of the Board of Directors and/or Board of Commissioners of Subsidiaries, as well as determining remuneration for members of the Board of Directors and/or Board of Commissioners of Subsidiaries. The CSC held 23 (twenty-three) meetings throughout 2025.
Human Capital Policy Committee	Human Capital Policy Committee (HCPC) has effectively carried out its duties, supporting the Board of Directors in among others devising the Company's human capital strategies, organizational development, and strategic directions for Human Capital Information Systems. The Committee conducted 14 (Fourteen) meetings in 2025 as per its work plan.
Information Technology & Digital Banking Committee	The Information Technology & Digital Banking Committee (ITDC) has effectively carried out its duties in supporting the Board of Directors in decision-making related to the IT Strategic Plan, IT Development Plan, and strategic IT initiatives within its authority. In 2025, ITDC held 5 (five) decision-making sessions.
Integrated Risk Committee	Integrated Risk Committee (IRC) has effectively fulfilled its duties in supporting the Board of Directors by overseeing the implementation of Integrated Risk Management across the Group. IRC ensured the adequacy of risk identification, measurement, and monitoring processes, as well as the alignment of risk management policies and strategies. Throughout 2025. IRC convened 4 (four) online meetings and gave 1 (one) circular recommendations.
Policy & Procedure Committee	The Policy & Procedure Committee (PPC) has effectively carried out its duties in supporting the Board of Directors, including regulating corporate policies through Mandiri Group Regulations, policies, or procedures, and granting authority to corporate officials on an ex-officio basis. In 2025, PPC issued a total of 37 (thirty-seven) decisions, with 1 (one) decision made through meeting and 36 (thirty-six) decisions made through circular decisions.
Risk Management Committee	Risk Management Committee (RMC) has effectively carried out its duties, supporting the Board of Directors in the implementation of effective risk management process and system by ensuring the adequacy of the implementation of identification, measurement, risk monitor, and the determination of risk management policy and strategy. In 2025, the Committee approved 13 (thirteen) decisions through 8 (nine) meetings and 4 (four) circular
Credit Policy Committee	Credit Policy Committee Category A (CPC A) is a committee established to assist the Board of Directors in formulating credit policies, overseeing policy implementation, monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions. In 2025. CPC A approved 1 (one) circular decision. Credit Policy Committee Category B (CPC B) is a committee established to assist the Board of Directors in reviewing and/or evaluating matters related to Management Limits and in establishing Management Limits in accordance with its decision-making authority. In 2025, CPC B approved 5 (five) decisions through 4 (four) meetings and 1 (one) circular decision.
Transformation Committee	Transformation Committee (TFC) has effectively carried out its duties, supporting the Board of Directors in among others overseeing the Bank's transformation initiatives, ensuring alignment with strategic objectives. The Committee held 2 (two) meetings in 2025.
Credit Committee	Credit Committee/Credit Committee Meeting (RKK) has effectively carried out its duties, supporting the Board of Directors in among others managing loan disbursement decisions within its authority limits. In 2025, the Committee has made 3,123 loans decisions, consisting of 1,013 in the Corporate segment, 1,775 in the Commercial segment, 64 in the SAM segment, and 271 in the SME segment.
Komite Tanggung Jawab Sosial dan Lingkungan	Social & Environmental Responsibility Committee (SERC) has effectively carried out its duties, supporting the Board of Directors in among others mapping and preparing the Company's Social & Environmental Responsibility Program (TJSL). The Committee held 2 (two) meetings in 2025. focusing on work plan execution and priority issues.

BOARD OF DIRECTORS EXECUTIVE COMMITTEES

The Board Committees of Bank Mandiri serve as a governance foundation that ensures every strategic decision is made with clarity, discipline, and full alignment with regulatory expectations. Through strong analytical support and well-grounded recommendations, these committees enhance the Bank's management effectiveness and reinforce consistent strategy execution across the organisation.

In carrying out its management responsibilities, the Board of Directors of Bank Mandiri is supported by the Corporate Secretary and a set of Board Committees that provide analysis, advice, and recommendations on strategic and operational policies. These committees, established through Board Decree No. KEP.DIR/027/2025 dated 20 May 2025 and In line with SEOJK No. 14/2025. These Committees form an integral part of the Bank's governance structure to ensure that strategy execution is effective, well-controlled, and aligned with regulatory requirements.

The Board Committees do not have the authority to represent or act on behalf of the Bank in entering into agreements or signing contracts with third parties. Any action undertaken on behalf of the Bank must only be carried out by authorised parties as stipulated in the Bank's Articles of Association.

ASSETS & LIABILITIES MANAGEMENT COMMITTEE

The Assets & Liabilities Manegement Committee (ALCO) is established to assist the Board of Directors in carrying out functions related to setting strategies for managing assets and liabilities, determining interest rates, and maintaining liquidity, as well as other matters related to the Company's asset and liability management. Moreover, during periods of significant financial stress or financial and economic crises, ALCO is responsible for monitoring and executing or activating the Recovery Plan.

Assets & Liabilities Manegement Committee (ALCO) Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/032/2025 dated 20 May 2025 concerning Assets & Liabilities Manegement Committee, the structure and membership of ALCO are as follows:

Assets & Liabilities Manegement Committee (ALCO) Member Structure

Chairman	President Director
Secretary	Market Risk Group Head
Alternate Secretary I	Treasury Group Head
Alternate Secretary II	Strategy & Performance Management Group Head
Alternate Secretary III	Credit Portfolio Risk Group Head
Permanent Member	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Commercial Banking 5. Director of Corporate Banking 6. Director of Treasury and International Banking 7. Director of Finance and Strategy 8. Director of Network and Retail Funding 9. Director of Consumer Banking
Non-Permanent Member	Board of Directors and SEVP related to materials
Contributor	1. Director of Human Capital and Compliance. 2. Group Head/other Group Heads related to the material. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or a Group Head of the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

Assets & Liabilities Manegement Committee (ALCO) Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The educational background is presented in the Board Directors Profile in this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Totok Priyambodo	Permanent Member	Director of Commercial Banking	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Ari Rizaldi	Permanent Member	Director of Treasury and International Banking	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	
Jan Winston	Permanent Member	Director of Network and Retail Funding	

Assets & Liabilities Manegement Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, in which for the Assets & Liabilities Manegement Committee (ALCO) has been regulated in the Board of Directors Decree No. KEP.DIR/032/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum and decision making, performance evaluation mechanisms, and the review period of the committee's charter and rules of procedure.

Duties. Responsibilities and Authorities

ALCO has the following duties, responsibilities and authorities:

Duties and Responsibilities :

1. Develop and review the assets and liabilities management strategies.
2. Evaluate the position of the Company's assets and liabilities in accordance with liquidity risk, interest rates and exchange rates management objectives.
3. Evaluate the Company's position and the Assets & Liabilities Management (ALM) strategy to ensure that the results of the Company's risk-taking position are consistent with interest rates, liquidity and exchange rates management objectives.
4. Reviewing and re-evaluating the pricing of assets and liabilities to ensure that it optimizes fund deployment returns. minimizes the cost of funds, and maintains the Company's balance sheet structure in line with its ALM strategy.
5. Reviewing deviations between actual outcomes and the Company's budget and business projections.
6. Discussing limits on Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
7. Addressing other ALM-related matters, including those pertaining to subsidiaries or entities under the Company's control.
8. Monitoring the Bank's financial indicators included in the Recovery Plan, covering liquidity, capital adequacy, profitability, and asset quality, while regularly reviewing and updating the emergency funding plan to ensure its effectiveness. The Monitoring Report of the Recovery Plan Indicators is periodically submitted by the Coordinating Unit to ALCO.
9. Discussing the delegation of authority to the Company's officers on an ex-officio basis.

Authority :

1. Determine the asset and liability management strategy.
2. Set the pricing for assets and liabilities.
3. Establish limits for Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
4. Define the Fund Transfer Pricing.
5. Determine ALM-related matters, including those involving subsidiaries or entities under the Company's control.
6. Escalate to the Board of Directors if Recovery Plan indicators approach or breach their established trigger levels, in order to obtain a decision on activating the Recovery Plan.
7. Authorize Company officers to hold certain positions ex-officio.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, ALCO convenes meetings at least 1 (one) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, ALCO has fulfilled its duties, responsibilities, and authorities by making 28 (twenty-eight) times, including circular resolutions decisions, as detailed below:

No.	Date	Meeting Agenda	Attendance
1	6 March 2025	Bankwide Performance Evaluation as of February 28, 2025	Quorum meeting with 100% attendance rate
2	12 March 2025	Asset and Liability Balancing Strategy: Meeting Third-Party Funds Requirements in 2025 and Short-Term Credit Reduction Strategy	Quorum meeting with 100% attendance rate
3	21 March 2025	1. Evaluation of Credit and Third-Party Funds Commitment Achievement in March 2025 2. Determination of the lower limit for Special Rate Current Accounts (GSR)	Quorum meeting with 100% attendance rate
4	27 March 2025	1. Evaluation of DPK and Credit Commitments for March 2025 2. Evaluation of LDR Achievement at the End of March 2025	Quorum meeting with 100% attendance rate
5	11 April 2025	1. Evaluation of Credit & Third Party Funds (DPK) Achievement for March 2025 2. Credit & Third Party Funds (DPK) Achievement Commitments for April 2025	Quorum meeting with 100% attendance rate
6	15 April 2025	Update on Credit and Third Party Funds (DPK) Achievement Commitments for April 2025	Quorum meeting with 100% attendance rate
7	23 April 2025	1. Update on Liquidity Conditions and LDR Commitment Progress for April 2025 2. Giro Achievement Strategy for April 2025 3. Savings and Deposits Achievement Strategy for April 2025	Quorum meeting with 100% attendance rate
8	8 May 2025	1. Evaluation of April 2025 Achievement and Commitment to Credit and DPK Achievement in May 2025 2. Profitability Analysis – NIM Movement 3. Current Account Update for April 2025 4. Savings Performance and Strategy	Quorum meeting with 100% attendance rate
9	15 May 2025	1. Commitment to Credit and Third Party Funds (DPK) Achievement in May 2025 2. Profitability Analysis – NIM Movement 3. Savings Performance and Strategy for May 2025 4. Current Account Update for May 2025	Quorum meeting with 100% attendance rate
10	10 June 2025	1. Evaluation of Credit and Third Party Funds (DPK) Achievement for May 2025 and Commitment to Credit and DPK Achievement for June 2025 2. Savings Performance and Strategy for May 2025	Quorum meeting with 83% attendance rate
11	19 June 2025	1. Commitment to Achieve Credit & Third Party Funds (DPK) June 2025 2. Strategy to Achieve Savings June 2025 3. Strategy to Achieve Current Accounts (Transactional) June 2025	Quorum meeting with 100% attendance rate
12	26 June 2025	1. Commitment to Achieving Credit & Third Party Funds (DPK) June 2025 2. Strategy for Achieving Savings June 2025 3. Strategy for Achieving Current Accounts (Transactional) June 2025	Quorum meeting with 100% attendance rate
13	3 July 2025	1. Evaluation of Credit and DPK Achievement June 2025 2. Bank Profitability June 2025	Quorum meeting with 100% attendance rate
14	24 July 2025	1. Credit and Third Party Funds (DPK) Achievement Commitment for July 2025 2. Regional and Non-Regional Merchant Performance 3. Savings and Deposit Achievement Strategy for July 2025 4. Current Account Achievement Strategy for July 2025	Quorum meeting with 100% attendance rate
15	22 August 2025	1. Credit and Third Party Funds (DPK) Achievement Commitment for August 2025 2. Savings Achievement Strategy August 2025 3. Current Account (Transactional) Achievement Strategy August 2025	Quorum meeting with 100% attendance rate
16	10 September 2025	Update on Utilization of Securities Transaction Ceiling Head Office FVOCI Classification Quarter 2 2025	Circular
17	10 September 2025	1. Credit and Third Party Funds (DPK) Achievement Commitment September 2025 2. Current Account Gap Closure Strategy September 2025 3. Savings Gap Closure Strategy September 2025	Quorum meeting with 100% attendance rate
18	19 September 2025	Discussion of the Impact of Ministry of Finance Funds on Profitability & Liquidity	Quorum meeting with 100% attendance rate
19	3 October 2025	1. Evaluation of Credit and Third Party Funds (DPK) Achievement for September 2025 2. Evaluation of Current Account Achievement for September 2025 3. Evaluation of Savings Achievement for September 2025	Quorum meeting with 100% attendance rate

No.	Date	Meeting Agenda	Attendance
20	16 October 2025	1. Projected Credit and Third Party Funds (DPK) Achievements for December 2025 2. Strategy for Achieving Savings and Deposits by December 31, 2025 3. Strategy for Achieving Current Accounts by December 31, 2025	Quorum meeting with 100% attendance rate
21	17 October 2025	Board of Directors Meeting with ALCO Agenda: Update on Liquidity & Third Party Funds (DPK) Strategy until the end of 2025 and Proposed Adjustments to Risk Appetite and Internal NSFR Limits	Quorum meeting with 100% attendance rate
22	27 October 2025	1. Credit and DPK Achievement Commitment October 2025 2. Close the Gap Strategy for Savings and Deposits October 2025 3. Close the Gap Strategy for Current Accounts October 2025	Quorum meeting with 91.67% attendance rate
23	7 November 2025	**Session 1** Liquidity Management Strategy 2026: Proposed Wholesale Funding and Banking Book Securities 2026 **Session 2** 1. Evaluation of Credit and DPK Achievement October 2025 2. Evaluation of Current Account Achievement October 2025 3. Evaluation of Savings Achievement for October 2025	Quorum meeting with 100% attendance rate
24	24 November 2025	**Session 1** Liquidity Management Strategy 2026: Proposed Wholesale Funding and Banking Book Securities 2026 **Session 2** 1. Credit and DPK Achievement for November 2025 2. Close the Gap Strategy for Savings and Deposits for November 2025 3. Strategy to Close the Gap in Current Accounts for November 2025	Quorum meeting with 100% attendance rate
25	2 December 2025	Liquidity Management 2026: Proposed Wholesale Funding and Banking Book Securities Ceiling	Quorum meeting with 88.89% attendance rate
26	8 December 2025	**Session 1** Transition to Jakarta Interbank Offered Rate (JIBOR) **Session 2** 1. Weekly Liquidity Update and Evaluation (December 2025) 2. Savings and Deposit Achievement Strategy December 2025 3. Current Account (Transactional) Achievement Strategy December 2025	Quorum meeting with 100% attendance rate
27	9 December 2025	Update on Utilization of Securities Transaction Ceiling Head Office FVOCI Classification Quarter 3 2025	Circular
28	29 December 2025	1. Credit and DPK Achievement December 2025 2. Close the Gap Savings Strategy December 2025	Quorum meeting with 100% attendance rate

ALCO Work Plan for 2026

1. Third party funds & Loan pricing strategy
2. Liquidity & funding management strategy
3. Bonds banking book portfolio management strategy
4. Wholesale Funding Plan

BUSINESS COMMITTEE

The Business Committee (BC) is established to assist the Board of Directors in formulating strategies for the integrated management of the Company's business. The Committee is responsible for overseeing product management, as well as determining strategies and evaluating the effectiveness of marketing communication in Wholesale Banking and Retail Banking.

Business Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/033/2025 dated 20 May 2025 concerning Business Committee, the structure and membership of the BC are as follows:

Business Committee Member Structure

Chairman	President Director
Secretary (Wholesale Segment)	Wholesale Transaction Banking Transaction Group Head
Secretary (Retail Segment)	Retail Deposit Product & Solution Group Head

Permanent Members	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Commercial Banking 5. Director of Corpoarate Banking 6. Director of Consumer Banking 7. Director of Treasury and International Banking 8. Director of Network and Retail Funding
Non-Permanent Members	Board of Directors/SEVP related to materials
Contributor	1. Director of Human Capital and Compliance 2. Group Head/other Group Head level officials related to materials 3. Committee Secretary
Invitee	1. SEVP Internal Audit or a Group Head of the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

Business Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented at the Board of Directors Profile section in this Annual Report.
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Totok Priyambodo	Permanent Member	Director of Commercial Banking	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Ari Rizaldi	Permanent Member	Director of Treasury and International Banking	
Jan Winston Tambunan	Permanent Member	Director of Network and Retail Banking	

Business Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, in which for the Business Committee has been regulated in the Board of Directors Decree No. KEP.DIR/033/2025, which contains: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and the review period of the committee's charter and performance Evaluation Mechanism, and Review Period of the Committee Charter and Rules of Procedure.

Business Committee Duties, Responsibilities and Authorities

The BC has the following duties, responsibilities and authorities:

Duties and Responsibilities :

1. Discussing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Discussing and evaluating the integrated development of the Wholesale and Retail business segments, including the development/renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure, marketing communication facilities, and business-supporting technology.
3. Discussing and evaluating business strategies with the Company's anchor clients.
4. Monitoring and evaluating the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.
5. Discussing and resolving strategic business issues, including alliances under the control of the Company.
6. Discussing and evaluating the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable regulations at the Bank.

Authorities :

1. Establishing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Determining the integrated development of the Wholesale and Retail business segments, including the development/renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure and marketing communication facilities, and business-supporting technology.
3. Setting business strategies with the Company's anchor clients.

4. Approving the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable Bank regulations.
5. Delegating authority to designated executives to decide and execute matters related to operational business activities.

Business Committee Duties Implementation in 2025

In fulfilling its duties and responsibilities, BC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, the Business Committee has carried out its duties, responsibilities, and authorities by making 9 (nine) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	14 January 2025	Revision of the Product Manual for Financing Facilities To/Through Financing Companies	100%	Circular
2	27 May 2025	Discontinuation of e-FX Mobile	100%	Circular
3	27 May 2025	Revision of the Mandiri Giro Product Manual	100%	Circular
4	27 May 2025	Revision of the Treasury Line Product Manual	100%	Circular
5	27 May 2025	Revision of the Short-Term Loan Product Manual (KJP)	100%	Circular
6	28 May 2025	Revision of the Product Manual for Financing to Rural Banks	100%	Circular
7	28 May 2025	Revision of the Pre-Export Financing Product Manual (PEF) and Revision of the Import General Facility Product Manual (IGF)	100%	Circular
8	9 September 2025	Revision of the Export Proceeds Utilization Credit Product Manual for Natural Resources (DHE SDA)	100%	Circular
9	22 September 2025	Approval of Proposal for the Preparation of a Multipurpose Credit Product (KSM) Channeling Manual	55%	Circular

Business Committee Works Plan in 2026

1. Discussing and determining the Company's business strategies for the Wholesale and Retail segments, including the business strategies of Subsidiaries.
2. Discussing, evaluating, and establishing business strategies with the Company's anchor clients.
3. Monitoring and evaluating the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.

CAPITAL & SUBSIDIARIES COMMITTEE

The Capital and Subsidiaries Committee (CSC) is a committee established to assist the Board of Directors in managing the Company's capital and managing Subsidiaries. The Committee's duties include determining capital management strategies, recommending corporate actions, determining Subsidiary management strategies including capital injection, capital divestment, the appointment and/or dismissal of members of the Board of Directors and/or members of the Board of Commissioners of Subsidiaries, as well as determining remuneration for members of the Board of Directors and/or members of the Board of Commissioners of Subsidiaries.

Capital & Subsidiaries Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/034/2025 dated 20 May 2025 concerning the Capital and Subsidiaries Committee, the structure and membership of CSC are as follows:

Capital & Subsidiaries Committee Member Structure

Chairman	President Director
Secretary I	Group Head Strategic Investment & Subsidiaries Management
Secretary II	Group Head Strategy & Performance Management
Secretary III	Group Head Credit Portfolio Risk
Permanent Members	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Finance and Strategy

Non-Permanent Member	Members of Board of Directors and SEVP related
Contributor	1. Director of Human Capital and Compliance 2. Group Head/other Group Head level in relation to committee agenda 3. Committee Secretary
Invitee Non-Voting Member	1. SEVP Internal Audit or Group Head in Internal Audit 2. Senior Operational Risk Head in relation

Capital & Subsidiaries Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented on the Board of Directors Profile section in this Annual Report.
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	

Capital & Subsidiaries Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, wherein for the Capital & Subsidiaries Committee has been regulated in the Board of Directors Decree No. KEP.DIR/034/2025. consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum and decision making, Performance Evaluation Mechanism, and Review Period of the Committee Charter and Rules of Procedure.

Capital & Subsidiaries Committee Duties and Responsibilities

The following are CSC's duties and responsibilities:

1. Discuss the Company's capital management strategy including a corporate action plan and planning an optimal capital structure to maintain the Company's capital position above the minimum requirements.
2. Establish strategies and limits to Subsiairies management including companies under the control of the Subsidiaries, if necessary.
3. Discuss the Subsidiary's capital participation plan including additional capital participation and divestment.
4. Evaluate and discuss Subsidiaries financial performance including Sub-subsidiaries, if necessary.
5. Discuss remuneration (including salary. honorarium. benefits and facilities) of members of the Board of Directors and/or Board of Commissioners of Subsidiaries including Sub-subsidiaries, if necessary, which have been recommended by the Human Capital unit in charge of remuneration materials.
6. Discuss the determination of appointment and/or dismissal the candidacy/nomination of members of the Board of Directors and/or Board of Commissioners of Subsidiaries and members of the Board of Directors and/or Board of Commissioners of the Sub-subsidiaries, if necessary, while still referring to the Company's Articles of Association.
7. Discuss the Corporate Work Plans and Budget (RKAP) of the Subsidiaries including Sub-subsidiaries, if necessary.
8. Discuss the implementation, as well as the agenda of the General Meeting of Shareholders (GMS) of the Subsidiaries including Sub-subsidiaries, if necessary, as well as decide on the proposals that require the decision of the Company as a Shareholder.

Capital & Subsidiaries Committee Duties Implementation in 2025

In fulfilling its duties and responsibilities, CSC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2025, CSC held 23 (twenty-three) meetings including circulars, with the following agenda:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1.	24 January 2025	Approval of CSC Circular Decision on the Agenda for the Extraordinary General Meeting of Shareholders of PT Bank Mandiri Taspen ("Bank Mantap")	100%	Circular
2.	30 January 2025	Approval of CSC Circular Decision on Changes to the Directors of PT Mandiri Capital Indonesia	100%	Circular
3.	27 February 2025	Approval of CSC Circular Decision for the Extraordinary General Meeting of Shareholders of PT Mandiri Manajemen Investasi ("MMI") on the Resignation of the President Director.	100%	Circular
4.	13 March 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders of PT Mandiri Tunas Finance ("MTF")	100%	Circular
5.	24 March 2025	Approval of CSC Circular Decision on the Agenda and Timing of the 2024 Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk.	100%	Circular
6.	28 April 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the General Meeting of Shareholders of PT Mandiri Utama Finance ("MUF")	100%	Circular
7.	14 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Bank Syariah Indonesia Tbk. ("BSI").	100%	Circular
8.	20 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Tunas Finance ("MTF")	100%	Circular
9.	20 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT AXA Mandiri Financial Services ("AMFS") and Mandiri International Remittance Sdn. Bhd. ("MIR")	100%	Circular
10	21 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Utama Finance ("MUF")	100%	Circular
11.	28 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Sekuritas ("Mansek") and PT Mandiri Capital Indonesia ("MCI") and also Extraordinary General Meeting of Shareholders of MCI	100%	Circular
12.	28 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Bank Mandiri Taspen ("Bank Mantap") and Bank Mandiri (Europe) Limited ("BMEL")	100%	Circular
13.	2 June 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Manajemen Investasi ("MMI")	100%	Circular
14.	6 August 2025	Approval of CSC Circular Decision on Changes to the Directors of PT Bank Mandiri Taspen ("Bank Mantap")	100%	Circular
15.	3 September 2025	Approval of CSC Circular Decision on Changes to the Directors and/ or Board of Commissioners of Subsidiaries and Sub-Subsidiaries Bank Mandiri	100%	Circular
16.	3 September 2025	Approval of CSC Circular Decision on Changes to the Commissioner and the waiver on Article of Association of PT AXA Mandiri Financial Services ("AMFS")	100%	Circular
17.	25 September 2025	Approval of CSC Circular Decision on the Additional Proposed Resolutions for the 5th agenda of 2024 Annual General Meeting of Shareholders (AGMS) of Bank Mandiri (Europe) Limited ("BMEL")	100%	Circular
18.	2 October 2025	Approval of CSC Circular Decision on Changes to the Directors and Board of Commissioners PT Mandiri Manajemen Investasi ("MMI")	100%	Circular
19.	3 November 2025	Approval of CSC Circular Decision on the Agenda and Timing of the Extraordinary General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk.	100%	Circular
20.	9 December 2025	Approval of CSC Circular Decision on the Agenda for the Extraordinary General Meeting of Shareholders of PT Mandiri Tunas Finance ("MTF")	100%	Circular

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
21.	18 December 2025	Approval of CSC Circular Decision on the Amendment to the Shareholder Agreement (SHA) of PT Mandiri Tunas Finance ("MTF") between PT Bank Mandiri (Persero) Tbk ("Bank Mandiri') and PT Tunas Ridean ("TURI") and also Approval on the Agenda for the Extraordinary General Meeting of Shareholders of PT Mandiri Tunas Finance ("MTF") related to the changes on Article of Association	100%	Circular
22.	18 December 2025	Approval of CSC Circular Decision on the Proposed Resolution of Extraordinary General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk. ("BSI or Perseroan")	100%	Circular
23.	22 December 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolution of Extraordinary General Meeting of Shareholders of Subsidiaries related to the changes on Article of Association	100%	Circular

Capital & Subsidiaries Committee Works Plan in 2026

1. Subsidiaries Annual General Meeting Shareholders Plan.
2. Subsidiaries Extraordinary General Meeting Shareholders Plan.
3. Approval of Corporate Actions of Subsidiaries.
4. Changes in the Composition of the Boards of Directors and/or Boards of Commissioners of Subsidiaries.
5. Subsidiaries Remuneration.
6. Other Agenda in accordance with the needs of the Subsidiaries/Shareholders.

Note: CSC implementation is carried out in accordance with the needs of the Subsidiaries/Shareholders.

HUMAN CAPITAL POLICY COMMITTEE

The Human Capital Policy Committee (HCPC) is formed to assist the Board of Directors in defining the Company's Human Capital management strategy. The responsibilities include overseeing organizational establishment and development, as well as setting strategic directions for the advancement of the Human Capital Information System.

Human Capital Policy Committee Structure and Membership

Based on the Board of Directors' decree No. KEP.DIR/035/2025 dated 20 May 2025, the structure of the Human Capital Policy Committee is as follows:

Human Capital Policy Committee Member Structure

Chairman	President Director
Secretary	HC Performance & Remuneration Goup Head
Alternate Secretary	HC Strategy & Talent Management Group Head
Permanent Member	1. President Director 2. Vice President Director 3. Director of Human Capital and Compliance 4. Director of Network and Retail Funding 5. Director of Finance and Strategy 6. Director of Risk Management 7. Director of Operations
Non-Permanent Member	Member of the Board of Directors/ SEVP related to the material.
Contributor	1. Group Head Compliance. 2. Group Head/other Group Heads related to the material. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or a Group Head of the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

Human Capital Policy Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors Profile section in this Annual Report.
Henry Panjaitan	Permanent Member	Vice President Director	
Timothy Utama	Permanent Member	Director of Operations	
Eka Fitria	Permanent Member	Director of Human Capital and Compliance	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	
Jan Winston Tambunan	Permanent Member	Director of Network and Retail Funding	

Human Capital Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, wherein for the Human Capital Policy Committee has been regulated in the Board of Directors Decree No. KEP.DIR/035/2025, consisting of:

1. Purpose of the committee's establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum, and decision-making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Human Capital Policy Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Discussing the strategic and operational direction of Human Capital management, including corporate culture and values.
2. Reviewing human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM), the Foundation, and subsidiaries of subsidiaries.
3. Addressing the strategic direction of Human Capital Information System development.
4. Discussing organizational development, including the fulfillment, development, and training of Human Capital in line with the company's business needs.
5. Reviewing individual performance management and rewards, talent and succession management, and employee relations.
6. Evaluating the limits of authority in executing Human Capital management.
7. Discussing strategic issues in Human Capital management.

Authorities

1. Establishing the strategic and operational direction for human capital management, including corporate culture and values.
2. Setting human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM, the Foundation, and subsidiaries of subsidiaries.
3. Defining the strategic direction for Human Capital Information System development.
4. Establishing and developing the organization, including fulfilling, developing, and training Human Capital in line with the company's business needs.
5. Determining individual performance management and rewards, talent and succession management, as well as employee relations.
6. Establishing authority limits in the implementation of Human Capital management.
7. Resolving strategic issues in Human Capital management.

As a committee, the Human Capital Policy Committee does not have the authority to represent or bind the Company or to enter into agreements with third parties. All actions on behalf of the Company must adhere to the provisions outlined in the Company's Articles of Association.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, HCPC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more members at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, agendas related to Human Capital were conducted in conjunction with Board of Directors meetings attended by the Permanent Member of the Human Capital Policy Committee. The Human Capital Policy Committee's agendas discussed during the Board of Directors meetings in 2025 include the following:

No.	Date	Agenda & Decision	Attendance
Individual Performance Management & Remuneration			
1.	6 February 2025	Annual People Performance Review 2024 Performance Year	Quorum meeting with 100% attendance rate
2.	10 February 2025	2024 Performance Bonus and 2025 Compensation	Quorum meeting with 100% attendance rate
3.	19 May 2025	Implementation of the 2025 Salary Adjustment	Quorum meeting with 100% attendance rate
4.	23 September 2025	Proposed Enhancement to the Car Ownership Program (COP) Benefit Policy	Quorum meeting with 100% attendance rate
5.	18 November 2024	Proposed Employee Appreciation Program for Employees. TAD, and Kriya in 2025	Quorum meeting with 100% attendance rate
6.	2 December 2025	Proposed Transition Period Policy	Quorum meeting with 100% attendance rate
Organizational Development			
1.	27 March 2025	Proposed Alignment of Bank Mandiri's Organizational Structure	Quorum meeting with 100% attendance rate
2.	10 April 2025	Proposed Alignment of Bank Mandiri's Organizational Structure	Quorum meeting with 100% attendance rate
3.	3 June 2025	Proposed Management of the Temporary Position Organization	Quorum meeting with 100% attendance rate
4.	28 July 2025	Proposed Strengthening of the Senior Human Capital Business Partner Function	Quorum meeting with 100% attendance rate
5.	6 August 2025	Proposed Alignment of Bank Mandiri's Organizational Structure	Quorum meeting with 100% attendance rate
6.	14 October 2025	Proposed Portfolio and Nomenclature of Senior HCBP	Quorum meeting with 100% attendance rate
7.	18 November 2025	Proposed Alignment of Bank Mandiri's Organizational Structure (Establishment of Functional Level 2 (L2) Positions)	Quorum meeting with 100% attendance rate
8.	21 November 2025	Proposed Management of Organizational Levels 3 and Above (L3+)	Quorum meeting with 100% attendance rate

Human Capital Policy Committee Works Plan in 2026

HCPC has set out the works plan to discuss the Human Capital policies/strategies, such as matters related to performance, reward, and talent management.

INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

The Information Technology & Digital Banking Committee (ITDC) is a committee formed to support the Board of Directors in addressing and determining strategic initiatives related to Information Technology and Digital Banking.

Information Technology & Digital Banking Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/030/2025 dated 20 May 2025 on Information Technology and Digital Banking Committee. Structure and Membership of ITDC as follows:

Information Technology & Digital Banking Committee Member Structure

1. ITDC Category A

Chairman	President Director
Secretary	IT Strategy & Architecture Group Head
Alternate Secretary	Group Head IT Application Delivery
Permanent Members	1. President Director 2. Director of Operations 3. Director of Information Technology 4. Director of Risk Management 5. Director of Finance and Strategy 6. Director of Network and Retail Funding 7. SEVP Information Technology 8. SEVP Digital Banking*)
Non-Permanent Members	Board of Directors Member and SEVP related to the material.
Contributor	1. Director of Human Capital and Compliance. 2. Group Head/other Group Head level related to the material of the Committee Agenda. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or Group Head in the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

*) The position is closed in accordance with Board of Directors Decision No. KEP.DIR/074/2025 dated 17 October 2025, regarding Organizational Structure.

2. ITDC Category B

Chairman	Director of Information Technology
Secretary	Group Head IT Strategy & Architecture
Alternate Secretary	Group Head IT Application Delivery
Permanent Members	1. Director of Information Technology 2. Director of Operations 3. Director of Risk Management 4. Director of Finance and Strategy 5. Director of Network and Retail Funding 6. SEVP Information Technology 7. SEVP Digital Banking*)
Non-Permanent Members	Board of Directors Member and SEVP related to the material.
Contributor	1. Director of Human Capital and Compliance. 2. Group Head/other Group Head level related to the material of the Committee Agenda. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or Group Head in the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

*)The position is closed in accordance with Board of Directors Decision No. KEP.DIR/074/2025 dated 17 October 2025, regarding Organizational Structure.

Profil Anggota Information Technology & Digital Banking Committee

1. ITDC Category A

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Sunarto	Permanent Member	Director of Information Technology	
Danis Subyantoro	Permanent Member	Director Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Jan Winston Tambunan	Permanent Member	Director of Network and Retail Funding	
Susilo Hardiyantono	Permanent Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.

2. ITDC Kategori B

Name	Position in the Committee	Position in the Company	Educational Background
Sunarto	Chairman/Permanent Member	Director of Information Technology	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Danis Subyantoro	Permanent Member	Director Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Jan Winston Tambunan	Permanent Voting Member	Director of Network and Retail Funding	
Susilo Hardiyantono	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.

Information Technology & Digital Banking Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks states that Banks are required to have committee work guidelines and rules, in which for the Information Technology & Digital Banking Committee has been regulated in the Board of Directors Decree No. KEP.DIR/030/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are Information Technology & Digital Banking Committee duties, responsibilities and authority:

ITDC CATEGORY A

Duties and Responsibilities:

Discussing and/or providing guidance related to:

1. Priorities and directions for IT investment budget allocation as decided by the Board of Directors, including the benefits gained when the Digital Banking Initiative is implemented.
2. Planning, development, addition of IT systems, and execution of strategic IT and Digital Banking initiatives.
3. Management of the information security management system, including effective cyber resilience and security along with its communication plan. Communicated to user work units and IT providers.
4. IT and Digital Banking strategy/roadmap, including monitoring and action plans for initiatives covering their budgets and implementations (including potential IT synergy with subsidiaries).
5. Strategic issues within the scope of IT and Digital Banking initiatives.

Authorities:

1. Establishing the results of recommendations from ITDC category B.
2. Establishing the outcomes of discussions on ITDC category A duties and responsibilities.
3. Delegating authority to designated executives to decide and implement matters of an operational nature for IT and Digital Banking.

ITDC CATEGORY B

Duties and Responsibilities:

Discussing and providing recommendations to the Board of Directors on at least the following:

1. Information Technology Strategic Plan aligned with the Bank's corporate plan.
2. IT policies, standards, and procedures.
3. Alignment of IT development plans with the IT strategic plan.
4. Alignment of IT implementation with the IT development plan.
5. Evaluation of IT cost effectiveness in achieving planned benefits.
6. Monitoring IT performance and efforts for improvement.
7. Resolving various IT-related issues that cannot be effectively, efficiently, and timely resolved by user units and IT providers.
8. Adequacy and allocation of the Bank's resources.

Authorities:
Providing recommendations on the above responsibilities to the Board of Directors Meeting/ITDC Category A/ authorized personnel.

Performance Implementation in 2025
In fulfilling its duties and responsibilities, ITDC convenes meetings at least 3 (three) times a year. Additional meetings at anytime may be held as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, ITDC has carried out its duties, responsibilities, and authorities by making 5 (five) decisions, detailed as follows:

Implementation of ITDC – Category A

No.	Date	Agenda & Decision	Attendance
1	10 June 2025	Approval of Amendments to the Information Technology Development Plan Report (LRPTI) for the June 2025 Revision Period and submission to the Financial Services Authority.	The circular resolution has been approved by all Members.
2	25 November 2025	1. Approval of the proposed Portfolio Project and IT CAPEX 2026. 2. Approval of the Proposed Ratification of the Information Technology Development Plan Report (LRPTI) 2026.	Meeting quorum with 100% attendance rate

Implementation of ITDC – Category B

No.	Date	Agenda & Decision	Attendance
1	10 June 2025	Recommendation on the proposal for Approval of the Amendment to the Information Technology Development Plan Report (LRPTI) – June 2025 Revision Period and its submission to the Financial Services Authority (OJK) for ITDC Category A.	The circular resolution has been approved by all Members.
2	11 July 2025	Recommendation on the proposed revision of the Data Management SOP to PPC Category B through circular resolution.	The circular resolution has been approved by all Members.
3	25 November 2025	1. Recommendation on the proposed IT Portfolio Projects and IT CAPEX for 2026 to ITDC Category A. 2. Recommendation on the proposed ratification of the Information Technology Development Plan Report (LRPTI) for 2026 to ITDC Category .	Meeting quorum with 100% attendance rate

Information Technology & Digital Banking Committee Works Plan in 2026
The Committee will discuss IT strategic planning, including IT Strategic Plan, IT Development Plan, IT strategic initiatives, and other discussions in accordance with the duties and responsibilities of the Committee and other discussions in accordance with the duties and responsibilities of the Committee.

INTEGRATED RISK COMMITTEE

Integrated Risk Committee (IRC) is established to assist the Board of Directors in the implementation of Integrated Risk Management, including formulating and developing the Integrated Risk Management Policy.

Integrated Risk Committee Structure and Membership
Based on the Board of Directors decree No. KEP.DIR/036/2025 dated 20 May 2025 concerning the Integrated Risk Committee, the composition and membership of IRC are as follows:

Integrated Risk Committee Member Structure

Chairman	Director of Risk Management
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Permanent Member of Bank Mandiri	1. Director of Risk Management 2. Director of Operations 3. Director of Information Technology 4. Director of Human Capital and Compliance 5. Director of Finance and Strategy 6. SEVP Risk Management
Permanent Member of Subsidiaries	1. Director in charge of the Risk Management function of Bank Syariah Indonesia 2. Director in charge of the Risk Management function of Mandiri Sekuritas. 3. Director in charge of the Risk Management function of AXA Mandiri Financial Services. 4. Director in charge of the Risk Management function of Mandiri Utama Finance.
Non-Permanent Member	1. Board of Directors Member and SEVP related to the material. 2. Group Head/setingkat Group Head dari Perseroan dan LJK AKK yang terkait materi.
Contributor	1. Compliance Group Head 2. Group Head/setingkat Group Head dari Perseroan dan LJK AKK yang terkait materi. 3. Committee Secretary
Invitee	1. SEVP Internal Audit or Group Head of the Internal Audit Directorate of the Company. 2. Operational Risk Senior Head related to the material.

Integrated Risk Committee Members Profile As of 31 December 2025

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman and Permanent Member of the Company	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile in this Annual Report.
Sunarto	Permanent Member of the Company	Director of Information Technology	
Timothy Utama	Permanent Member of the Company	Director of Operations	
Eka Fitria	Permanent Member of the Company	Director of Human Capital and Compliance	
Novita Widya Anggraini	Permanent Member of the Company	Director of Finance and Strategy	
Wildan Sanjoyo	Permanent Member of the Company	SEVP Risk Management	The Educational Background is presented in the Senior Executive profile in this Annual Report.

Integrated Risk Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks states that the Bank must have guidelines and committee work rules, wherein for the Integrated Risk Committee has been regulated in the Board of Directors Decree No. KEP.DIR/036/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Integrated Risk Committee Duties and Responsibilities

The IRC's duties, authorities, and responsibilities are:

1. **Duties and Authorities:**
   a. Developing Risk Management policy and its amendments, including Integrated Risk Management strategy and framework.
   b. Monitoring integrated risk profile and management of all integrated risks.
   c. Monitoring, overseeing, and enhancing the implementation of integrated risk management on a regular basis and incidentally as a follow-up to the changes in internal and external conditions that affected the integrated capital adequacy and risk profile.

d. Discussing strategic matters related to the integrated risk management.
e. Other matters related to developing and evaluating Mandiri Group Integrated policies.

2. Responsibilities:

a. Giving recommendations covering integrated risk management framework and methodology to identify. measure and mitigate risks.
b. Giving recommendations covering strategic matters related to integrated risk management.
c. Giving recommendations to the Board of Directors of Main Entity. covering at least:
   - Development of the Integrated Risk Management policy.
   - Correction or enhancement of the Integrated Risk Management policy based on the results of the evaluation.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, IRC convenes meetings at least 2 (two) times a year. Additional meetings at anytime may be held as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, IRC convened 4 (four) online meetings and gave 1 (one) circular recommendations, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	6 February 2025	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 31 December 2024.	100%	Online
2	17 April 2025	Self-assessment of Bank Mandiri Consolidated Risk Profile for the position of 31 March 2025.	100%	Online
3	30 June 2025	Review of the Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the First Semester of 2025.	100%	Circular
4	30 July 2025	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 30 June 2025.	100%	Online
5	16 October 2025	Self-assessment of Bank Mandiri Consolidated Risk Profile for the position of 30 September 2025.	100%	Online

Integrated Risk Committee Work Plan Year 2026

1. Monitoring the integrated risk profile and the management of all integrated risks.
2. Evaluating and improving the strategies of integrated risk management implementation.
3. Evaluating Mandiri Group Integrated policies.

POLICY & PROCEDURE COMMITTEE

The Policy & Procedure Committee (PPC) is established to support the Board of Directors in regulating corporate policies through Mandiri Group Regulations, policies, or procedures, as well as granting authority to corporate officials on an ex-officio basis.

Policy & Procedure Committee Structure and Membership

Based on Directors Decree No. KEP.DIR/037/2024 dated 20 May 2025 concerning the Policy & Procedure Committee, the structure and membership of PPC are as follows:

1. PPC Category A

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance Group Head
Permanent Members	1. Director of Operations 2. Director of Risk Management 3. Director of Finance & Strategy 4. Director of Network & Retail Funding
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributor	1. Director of Human Capital & Compliance 2. Group Head/other Group Head level in relation to the material 3. Committee Secretary
Undangan	1. SEVP Internal Audit or Internal Audit Group Head 2. Operational Risk Senior Head related to the material

2. PPC Category B

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance Group Head
Permanent Members	1. Director of Risk Management 2. Policy & Procedure Group Head 3. Enterprise Legal Group Head 4. Compliance Group Head 5. Senior Operational Risk Head related to agenda materials.
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributor	1. Group Head/other Group Head level in relation to the material 2. Committee Secretary
Invitee	SEVP Internal Audit or Internal Audit Group Head

Policy & Procedure Committee Members Profile As of 31 December 2025

PPC Category A

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/Permanent Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Jan Winston Tambunan	Permanent Member	Director of Network & Retail Funding	

PPC Category B

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/ Permanent Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Nurul Akhsani Sulistyawati	Permanent Member	Group Head Policy & Procedure	-
Asa Estheria Vipana	Permanent Member	Group Head Enterprise Legal	-
Juliser Sigalingging	Permanent Member	Group Head Compliance	The Educational Background is presented in the Compliance Group Head's profile section in this Annual Report.

Name	Position	Description	Educational Background
Syafelda Indrayuni	Permanent Member	Senior Operational Risk Head Corporate Center related to material of the committee agenda	-
Jhon R.H. Pangaribuan	Permanent Member	Senior Operational Risk Head Wholesale Banking related to material of the committee agenda	-
Hendro Subekti	Permanent Member	Senior Operational Risk Head Distribution & Consumer related to material of the committee agenda	-
Dini Isnarti	Permanent Member	Senior Operational Risk Head Operation related to material of the committee agenda	-
Nurul Kamaril Istiana	Permanent Member	Senior Operational Risk Head Information Technology related to material of the committee agenda	-

Policy & Procedure Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks states that the Bank must have guidelines and committee work rules, wherein for the Policy & Procedure Committee has been regulated in the Board of Directors Decree No. KEP.DIR/037/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum and decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are Policy & Procedure Committee duties, responsibilities and authority:

PPC Category A

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Review proposals for granting ex-officio authority to Company executives.

Authorities:

1. Recommend the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Approve the granting of ex-officio authority to Company executives.

PPC Category B

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Procedures.
2. Review proposals for granting ex-officio authority to Company executives apart from the authority of PPC Category A.

Authorities:

1. Approve and/or recommend the formulation and/or adjustment/refinement of the Company's Procedures.
2. Approve the granting of ex-officio authority to Company executives apart from the authority of PPC Category A.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, PPC convenes meetings at least 1 (one) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

During 2025, the Policy & Procedure Committee performed its duties, responsibilities, and authorities by convening PPC sessions 37 (thirty-seven) times. Of these, 1 (one) decisions were made during meetings, while 36 (thirty-six) decisions were made through circular resolution, detailed as follows:

No.	Date	Agenda & Decision	Attendance
PPC Category A			
1.	8 August 2025	Revision of Buku Arsitektur Kebijakan	Circular Resolution with 100% attendance
2.	13 August 2025	Issuance of Kebijakan Anti Pencucian Uang, Pencegahan Pendanaan Terorisme, dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal (APU, PPT, dan PPPSPM) and revision of Kebijakan Hukum, Kepatuhan dan APU, PPT, dan PPPSPM (KHKA) in the form of separating the Kebijakan APU, PPT, dan PPPSPM's sub policies	Circular Resolution with 100% attendance
PPC Category B			
3.	6 January 2025	Revision of Standar Prosedur Operasional (SPO) Business Continuity Management	Circular Resolution with 100% attendance
4.	9 January 2025	Revision of Standar Prosedur Kredit Corporate, Standar Prosedur Kredit Commercial, dan Standar Prosedur Kredit FI	Circular Resolution with 100% attendance
5.	9 January 2025	Revision of Standar Prosedur Operasional (SPO) Credit Collection & Recovery (CCR) Wholesale	Circular Resolution with 100% attendance
6.	13 February 2025	Revision of Standar Prosedur Operasional (SPO) Procurement	Circular Resolution with 100% attendance
7.	17 February 2025	Revision of Policy & Procedure Manual Accounting & Financial Control Policy Bank Mandiri Hong Kong	Circular Resolution with 100% attendance
8.	21 March 2025	Issuance of Standar Prosedur Operasional (SPO) Pelindungan Data Pribadi	Circular Resolution with 100% attendance
9.	27 March 2025	Revision of Standar Prosedur Operasional (SPO) Layanan Nasabah	Circular Resolution with 100% attendance
10.	17 April 2025	Revision of Standar Prosedur (SP) Pelindungan Nasabah	Circular Resolution with 100% attendance
11.	25 April 2025	Revision of Standar Prosedur Operasional (SPO) Jaringan Kantor	Circular Resolution with 100% attendance
12.	21 May 2025	Revision of Standar Prosedur (SP) Sumber Daya Manusia	Circular Resolution with 100% attendance
13.	27 May 2025	Revision of Standar Prosedur Operasional (SPO) Akreditasi Rekanan Perkreditan	Circular Resolution with 100% attendance
14.	5 June 2025	SME Loan Procedure Standard	Circular Resolution with 100% attendance
15.	30 June 2025	Revision of Standar Prosedur (SP) Akuntansi	Circular Resolution with 100% attendance
16.	7 July 2025	Revision of Standar Prosedur Treasury (SPT)	Circular Resolution with 100% attendance
17.	10 July 2025	Revision of Standar Prosedur Operasional (SPO) Credit Collection & Recovery Retail	Circular Resolution with 100% attendance
18.	11 July 2025	Revision of Standar Prosedur Operasional (SPO) Manajemen Data	Circular Resolution with 100% attendance
19.	8 August 2025	Revision of Standar Prosedur (SP) Akuntansi	Circular Resolution with 100% attendance
20.	15 September 2025	Revision of Standar Prosedur Pengelolaan Perusahaan Hasil Penyertaan Modal (SP4M)	Circular Resolution with 100% attendance
21.	16 September 2025	Revision of Standar Prosedur Operasional (SPO) Treasury Operation	Circular Resolution with 100% attendance
22.	17 September 2025	Revision of Standar Prosedur Operasional (SPO) Pengelolaan Pengaduan Nasabah	Circular Resolution with 100% attendance
23.	19 September 2025	Revision of Standar Prosedur Operasional (SPO) Marketing Komunikasi Produk & Jasa	Circular Resolution with 100% attendance
24.	29 September 2025	Revision of Standar Prosedur Operasional (SPO) Keuangan Berkelanjutan	Circular Resolution with 100% attendance
25.	29 September 2025	Revision of Standar Prosedur (SP) Perpajakan	Circular Resolution with 100% attendance
26.	2 October 2025	Revision of Standar Prosedur Operasional (SPO) Penyusunan Kebijakan & Prosedur	Circular Resolution with 100% attendance
27.	13 October 2025	Issuance of Standar Prosedur Pengendalian Internal atas Pelaporan Keuangan (Internal Control Over Financial Reporting - ICOFR)	Circular Resolution with 100% attendance
28.	18 November 2025	Revision of Standar Prosedur Operasional Credit & Collection Recovery Small Medium Enterprise (SPO CCR SME)	Circular Resolution with 100% attendance
29.	21 November 2025	Revision of Standar Prosedur Operasional (SPO) Banccasurance	Circular Resolution with 100% attendance

No.	Date	Agenda & Decision	Attendance
30.	21 November 2025	Revision of Standar Prosedur Anti Pencucian Uang (APU), Pencegahan Pendanaan Terorisme (PPT), dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal (PPPSPM)	Circular Resolution with 100% attendance
31.	26 November 2025	Revision of Standar Prosedur Operasional (SPO) Payment - Remittance & Other Services	Circular Resolution with 100% attendance
32.	2 December 2025	Revision of Standar Prosedur Operasional (SPO) Layanan Trust	Circular Resolution with 100% attendance
33.	15 December 2025	SPK Consumer and SPK Micro	Circular Resolution with 100% attendance
34.	16 December 2025	Revision of SPK Corporate, SPK Commercial, SPK Financial Institutions (FI), dan SPO Segmentasi Nasabah	Circular Resolution with 100% attendance
35.	19 December 2025	Revision of Standar Prosedur Operasional (SPO) Layanan Wealth Management	Circular Resolution with 100% attendance
36.	22 December 2025	Revision of Standar Prosedur Operasional (SPO) Business Continuity Management	Circular Resolution with 100% attendance
37.	31 December 2025	Revision of Standar Prosedur Operasional (SPO) Tanggung Jawab Sosial & Lingkungan	Circular Resolution with 100% attendance

Policy & Procedure Committee Works Plan in 2026

- Adjustment/refinement of Mandiri Group Stipulations.
- Adjustment/refinement of Policies.
- Adjustment/refinement of the Company's Standard Procedures adjusted with regulatory and business/ operational needs.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RMC) is established to support the Board of Directors in managing risks. The responsibilities include identifying, measuring, and monitoring risks, establishing risk management policies and strategies.

Risk Management Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/028/2025 dated 20 May 2025 concerning Risk Management Committee, the structure and membership of RMC are as follows:

Risk Management Committee Member Structure

Chairman	Vice President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary	Market Risk Group Head
Permanent Member	1. Vice President Director 2. Director of Operations 3. Director of Human Capital & Compliance 4. Director of Risk Management 5. Director of Finance & Strategy 6. Director of Network & Retail Funding 7. Director of Information Technology 8. SEVP Risk Management
Non-Permanent Member	Board of Directors and SEVP members related to the material.
Contributor	1. Compliance Group Head 2. Group Head/other Group Head related to material. 3. Committee Secretary
Invitee	1. Internal Audit SEVP or Internal Audit Directorate Group Head 2. Senior Operational Risk Head related to material

Risk Management & Credit Policy Committee Members Profile As of 31 December 2025

Name	Position	Description	Educational Background
Henry Panjaitan	Chairman/Permanent Member	Vice President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Eka Fitria	Permanent Member	Director of Human Capital & Compliance	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategies	
Jan Winston Tambunan	Permanent Member	Director of Network & Retail Funding	
Sunarto	Permanent Member	Director of Information Technology	
Wildan Sanjoyo	Permanent Member	SEVP Risk Management	The Educational Background is presented in the Executive Officials Profile Section of this Annual Report.

Risk Management Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks states that the Bank must have guidelines and committee work rules, wherein for the Risk Management Committee has been regulated in Board of Directors Decree No. KEP.DIR/028/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, mekanisme evaluasi kinerja, dan periode reviu pedoman dan tata tertib kerja komite.

Risk Management Committee Duties and Responsibilities

The RMC's duties, authorities, and responsibilities are:

1. **Duties and Authorities:**
   a. Developing Risk Management policy and its amendments, including Risk Management strategy. Risk Management framework and contingency plan to anticipate the abnormal conditions.
   b. Monitoring risk profile and management of all risks to establish risk appetite, risk limit, and integrated risk management strategy as well as capital adequacy.
   c. Performing improvements to the implementation of risk management on a regular basis and incidentally as a follow-up to changes in internal and external conditions that affected the capital adequacy and Company risk profile.
   d. Discussing strategic matters in the scope of risk management including in Subsidiaries.

2. **Authority:**
   a. Determining a risk management framework and methodology to identify, measure and mitigate risks, including for stress conditions and contingency plans.
   b. Determining items related to business decisions that had specific conditions (such as allocation and limit allocations in credit portfolio management).
   c. Giving recommendations to the President Director regarding:
   d. Preparation and/or adjustment/improvement of Policies, Strategies and Guidelines for The Risk Management Implementation.
   e. Enhancement or improvement of the Risk Management implementation based on the evaluation of the Risk Management implementation.
   f. Determination of items related to business decisions, including those that deviated from normal procedures.
   g. Delegating authority to appointed officials to decide and implement operational activities.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, RMC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, the RMC approved 12 (twelve) decisions through 8 (eight) meetings and 4 (four) circular decisions, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	15 January 2025	Self-Assessment of Bank Mandiri's Individual Risk Profile and Bank Soundness Level for Semester II / December 2024.	75%	Committee Meeting
2	23 January 2025	Approval of the Allocation and Impact Report for Sustainability Bond. ESG Repo, and Green Bond.	100%	Committee Meeting
3	6 February2025	Self-Assessment of the Integrated Risk Profile and Consolidated Bank Soundness Level for Semester II / December 2024.	100%	Committee Meeting
4	21 February 2025	Approval of the 2025 Risk Appetite Threshold (RAT).	100%	Circullar
5	17 April 2025	Self-Assessment of the Individual and Consolidated Risk Profile as of 31 March 2025.	100%	Committee Meeting
6	5 June 2025	Review of the Rule Rating Methodology for Individual Bank Soundness Level (TKB) for Semester I 2025.	100%	Circullar
7	17 June 2025	Approval of Proposed Limits for Trading Book Market Risk. Banking Book Market Risk, and Liquidity Risk.	100%	Circullar
8	30 June 2025	Review of the Rule Rating Methodology for Consolidated Bank Soundness Level (TKB) for Semester I 2025.	100%	Circullar
9	15 July 2025	Self-Assessment of Bank Mandiri's Individual Risk Profile and Bank Soundness Level as of June 2025.	100%	Committee Meeting
10	30 July 2025	Self-Assessment of Subsidiaries' Risk Profile and Bank Soundness Level for the Integrated Risk Profile and Consolidated Bank Soundness Reporting as of 30 June 2025.	100%	Committee Meeting
11	19 September 2025	Approval of the 2025 Risk Maturity Index (RMI) Assessment Results.	100%	Committee Meeting
12	16 October 2025	Self-Assessment of Bank Mandiri's Individual and Consolidated Risk Profile as of 30 September 2025.	100%	Committee Meeting

Risk Management Committee Works Plan in 2026

1. Monitor risk profile and management of all risks in order to establish a risk appetite and integrated risk management strategies integrated and capital adequacy.
2. Evaluate and determine Risk Management policies, including Risk Management strategies, Risk Management frameworks and contingency plans to anticipate abnormal conditions.

CREDIT POLICY COMMITTEE

Credit Policy Committee Category A (CPC A) is a committee established to assist the Board of Directors in formulating credit policies, overseeing policy implementation. monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions.

Credit Policy Committee Category B (CPC B) is a committee established to assist the Board of Directors in reviewing and/or evaluating matters related to Management Limits and in establishing Management Limits in accordance with its decision-making authority.

Credit Policy Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/029/2025 dated 20 May 2025 concerning Credit Policy Committee, the structure and membership of CPC are as follows:

Credit Policy Committee Category A Member Structure

Chairman	President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary	Policy & Procedure Group Head
Permanent Member	1. President Director 2. Vice President Director 3. Director of Operations 4. Director of Risk Management 5. Director of Commercial Banking 6. Director of Corporate Banking 7. Director of Consumer Banking 8. Director of Treasury & International Banking 9. SEVP Risk Management
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributing Member	1. Director of Human Capital & Compliance. 2. Group Head/other Group Head related to material. 3. Committee Secretary
Invitee	1. Internal Audit SEVP or Group Head of Internal Audit Directorate. 2. Senior Operational Risk Head related to material present.

Credit Policy Committee Category B Member Structure

Chairman	President Director
Secretary	Credit Portfolio Risk Group
Permanent Member	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Corporate Banking 5. Director of Consumer Banking 6. Director of Finance & Strategy 7. SEVP Risk Management 8. SEVP Corporate Banking
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributor	1. Director of Human Capital and Compliance 2. Group Head/other Group Head level in relation to the material of Committee agenda. 3. Committee Secretary
Invitee	1. SEVP Internal Audit or Group Head of Internal Audit Directorate. 2. Senior Operational Risk Head in relation to the material of Committee agenda.

Credit Policy Committee Members Profile As of 31 December 2025

CPC Category A

Name	Position	Description	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Timothy Utama	Permanent Member	Director of Operations	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Totok Priyambodo	Permanent Member	Director of Commercial Banking	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Ari Rizaldi	Permanent Member	Director of Treasury & International Banking	
Wildan Sanjoyo	Permanent Member	SEVP Internal Audit	The Educational Background is presented in the Executives Profile Section of this Annual Report

CPC Category B

Name	Position	Description	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Wildan Sanjoyo	Permanent Member	SEVP Risk Management	The Educational Background is presented in the Executives Profile Section of this Annual Report
Budi Purwanto	Permanent Member	SEVP Corporate Banking	

Credit Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, wherein for the Risk Management & Credit Policy committee has been regulated in Board of Directors Decree No. KEP. DIR/029/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Credit Policy Committee Duties and Responsibilities

1. **Category A – Credit Policy**

   The CPC – Category A's duties, authorities, and responsibilities are:

   a. Monitoring and evaluating the development and quality of the overall credit or financing portfolio.
   b. Overseeing the implementation of Credit Policies, formulating solutions in case of obstacles or challenges in their implementation, conducting periodic reviews of Credit Policies, and providing recommendations to the Board of Directors when changes or improvements are necessary.
   c. Monitoring and evaluating the accuracy of the exercise of credit decision-making authority, the credit granting process, the development, and the quality of credits granted to related parties and certain large debtors.
   d. Monitoring and evaluating the accuracy of the implementation of the Legal Lending Limit (LLL) provisions, compliance with laws and regulations related to credit granting, and the resolution of problematic loans as set out in the Credit Policies.
   e. Ensuring and evaluating the Bank's efforts in meeting the adequacy of loan loss provisions.
   f. Submitting periodic written reports and providing recommendations for corrective actions to the Board of Directors, with copies to the Board of Commissioners, regarding the results of oversight on the implementation and execution of Credit Policies and the monitoring and evaluation of the items mentioned above.
   g. Providing input to the Board of Directors in the formulation and/or adjustment/improvement of the Bank's Credit Policies, especially concerning the formulation of prudential principles in lending, for subsequent approval by the Board of Commissioners.

2. **Category B – Credit Policy**

   The CPC – Category B's duties, authorities, and responsibilities are as follows:

   a. Discussing and/or evaluating agendas related to Management Limits with the following scope:

Type	Maximum Master Limit	Decision-Making Authority	
Tier A	Up to a maximum of 90% of the Legal Lending Limit (LLL)	All Limit Proposals	Board of Directors Meeting
Tier B	Up to a maximum of 70% of the Legal Lending Limit (LLL)	Master Limit Proposal at 60%-70% of Legal Lending Limit (LLL)	Board of Directors Meeting
		Master Limit Proposal at <60% of Legal Lending Limit (LLL)	CPC – Category B
Tier C	Up to a maximum of 50% of the Legal Lending Limit (LLL)	All Limit Proposals	CPC –Category B

   b. Determining Management Limits.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, CPC convenes meetings at least once (1) a year or as deemed necessary upon the request of one or more members comittee, the Board of Directors, or a written proposal from relevant work units regarding matters to be discussed. These meetings are coordinated with the Committee Secretary.

In 2025, the CPC Category A provided approvals through 1 (one) circular mechanism, while CPC Category B approved 5 (five) agenda through 4 (four) committee meetings and 1 (one) circular mechanism, with the following details:

No.	Meeting Date	Meeting Agenda	Committee	Quorum Attendance (%)	Remark
1	28 July 2025	Revision of the Credit Policy (KPKD) to align with regulatory provisions of POJK No. 26 of 2024 on the Expansion of Banking Business Activities.	CPC Category A	100%	Circular
2	6 January 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Committee Meeting
3	30 June 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Committee Meeting
4	1 July 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Circular
5	30 September 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Committee Meeting
6	21 October 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	75%	Committee Meeting

Credit Policy Committee Works Plan in 2026

1. Formulating policies, overseeing policy implementation, and monitoring the development and condition of the credit portfolio.
2. Monitoring, evaluating, and establishing Management Limits for Tier B & C of Business Groups.

TRANSFORMATION COMMITTEE

The Transformation Committee (TFC) is established to support the Board of Directors in overseeing and addressing the Bank's transformation needs. Its responsibilities include setting strategic directions for transformation development, identifying and aligning transformation initiatives or projects with the Bank's business strategy, addressing and resolving strategic issues related to transformation management, and determining adjustments to the organization, work units, and executives involved in transformation functions in accordance with the authority for organizational changes.

Transformation Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/038/2025 dated 20 May 2025 regarding the Transformation Committee, the membership structure of TFC is as follows:

Transformation Committee Membership Composition

Chairman	President Director
Secretary	Head of Business Transformation
Alternate Secretary I	Head of Corporate Transformation
Alternate Secretary II	Group Head of Strategic Investment & Subsidiaries Management
Permanent Member	1. President Director 2. Vice President Director 3. Director of Human Capital and Compliance 4. Director of Operations 5. Director of Financial and Strategy 6. Director of Information Technology 7. Director Risk Management
Non-Permanent Member	Board of Directors and SEVP members related to the material.
Contributor	1. Group Head Compliance. 2. Group Head/other Group Head level in relation with material. 3. Committee Secretary.
Invitee	1. Internal Audit SEVP or Internal Audit Directorate Group Head. 2. Senior Operational Risk Head related to the material.

Transformation Committee Members Profile As of 31 December 2025

Name	Position	Description	Educational Background
Riduan	Chairman/Permanent Member	President Director	The educational background is presented in the Board of Directors' profile section of this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Eka Fitria	Permanent Member	Director of Human Capital and Compliance	
Timothy Utama	Permanent Member	Director of Operations	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	
Sunarto	Permanent Member	Director of Information Technology	
Danis Subyantoro	Permanent Member	Director of Risk Management	

Transformation Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, wherein for the Transformation Committee has been regulated in the Board of Directors Decree No. KEP.DIR/038/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are Transformation Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Provide guidance on transformation proposals, including but not limited to initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.
2. Ensure that the implementation of transformation initiatives/projects proceeds according to the established transformation plan.
3. Address and resolve strategic issues related to transformation management.

Authorities:

1. Define strategic direction for the development of the Bank's transformation efforts.
2. Determine the initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.
3. Approve organizational adjustments within units and appointments of officers performing transformation functions, in accordance with organizational change authorities.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, TFC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2025, the Transformation Committee has carried out its duties, responsibilities, and authorities by making 2 (two) decisions, detailed as follows:

No.	Date	Agenda & Decision	Attendance
1	29 April 2025	Akselerasi Eksekusi Strategi Tabungan Tahun 2025	Meeting quorum with 100% attendance rate
2	24 June 2025	Update Game Plan Retail Banking 2025: Driving Profitable Growth through Prudent Retail Banking and Ecosystem Orchestration	Meeting quorum with 100% attendance rate

Transformation Committee Works Plan in 2026

1. Evaluation of the 2025 Transformatio
2. Establishment of Strategic Transformation Priorities.
3. Harmonization of Transformation Initiatives with Business Strategy.
4. Resolution of Strategic Transformation Issues.
5. Adjustment of Organizational Structure and Transformation Capabilities.

CREDIT COMMITTEE/RAPAT KOMITE KREDIT

The Credit Committee/Rapat Komite Kredit (RKK) is established to assist the Board of Directors in making decisions regarding lending activities. These include new loans, additional loans, loan reductions, and/or loan extensions managed by the Business Unit, in line with the established limits of authority. This also covers decisions related to the determination or modification of loan structures.

Credit Committee Membership and Structure

The RKK was established based on a Board of Directors Decree on the Executive Committee, as last amended by Board of Directors Decree No. KEP.DIR/027/2025 dated 20 May 2025.

The composition of RKK members is determined based on the Four Eyes Principle, ensuring a proportional balance between representatives holding business authority and those holding credit risk authority. To support its implementations, the Credit Committee is equipped with a Committee Secretary.

Credit Committee Charter

Bank Mandiri has established a Credit Committee Charter, which is stipulated in the Standard Credit Procedures specific to each business segment.

The Credit Committee Charter defines key aspects such as the duties, responsibilities, and authorities of the Credit Committee. The Charter also governs the Committee's structure and membership, ensuring proportional representation of both business functions and credit risk functions.

Credit Committee Duties and Responsibilities

In carrying out its functions, the Credit Committee has the duties and responsibilities as set forth in the Loans Procedure Standards per segment as follows:

1. Credit Committee
   The Credit Committee shall recommend and/or terminate the loans (new, addition, reduction, and/or renewal) managed by the Business Unit in accordance with the authority limit, including the credit structure determination/amendment.
2. Credit Committee – Restructuring
   a. Credit Committee – Restructuring is authorized to recommend and or decide as authorized by:
   b. Restructuring and completion of loans for Collectability 3, 4, 5 and collectability 1 and 2 post restructuring which is still managed by the Credit Recovery Unit.
   c. Restructuring of collectability Credits 1 and 2 category watch lists.
   d. Recovery/settlement of loans extraction tables, including deciding the acquired assets (AYDA).
   e. Write-off the book and remove credit charges.
3. The authority and responsibility for loans decision is attached by individual and not by position where each authority holder for loan decision is mutually independent and taken the same authority in the decision or refusal of a loan proposal.
4. The authority to terminate loans is utilized in accordance with the applicable lending and procedures.
5. The extension of loans period can only be done after the proportional distribution of debtor transactions has been carried out to the debtor's operating account at Bank Mandiri. If the distribution of debtor transactions to the operating account has not been carried out proportionally, then the extension of loan facility must be submitted and requested the approval from the Credit Committee/Credit Restructuring Committee according to the limit of authority by informing the condition.

Credit Committee Duties Implementation in 2025

In 2025, the Credit Committee has made 3,123 loans decisions, consisting of 1,013 in the Corporate segment, 1,775 in the Commercial segment, 64 in the SAM segment, and 271 in the SME segment.

Credit Committee Works Plan in 2026

The Credit Committee has set the 2026 works plan, among others, to provide recommendations and/or approval of lending (new, additional, decrease, and or renewal) managed by the Business Unit in accordance with the authority of limit, including the determination/change of loans structure.

SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (TJSL)

The Social & Environmental Responsibility Committee (TJSL) is established to support the Board of Directors in coordinating across work units and functions to achieve the following objectives: formulating goals and guidelines for implementing the Bank Mandiri TJSL (Social and Environmental Responsibility) Program, mapping and preparing the TJSL Program, and assisting the Board of Directors in evaluating its implementation.

Social & Environmental Responsibility Committee Structure and Memberships

Based on the Decree of the Board of Directors No. KEP.DIR/031/2025 dated 22 May 2025 on the Social & Environmental Responsibility Committee (SERC), the structure and membership of the SERC are as follows:

Social & Environmental Responsibility Committee Member Structure

Head	Director of Finance and Strategy
Secretary	Group Head Corporate Secretary
Substitute Secretary	Head of Government Project 3
Permanent Members	1. Director of Finance and Strategy 2. SEVP Corporate Relation 3. Group Head Corporate Secretary 4. Group Head Environment. Social & Governance 5. Group Head Strategy & Performance Management 6. Group Head Distribution Strategy 7. Group Head Micro Development & Agent Banking 8. Head of Government Project 3
Non-Permanent Members	Members of the Board of Directors and relevant Senior Executive Vice Presidents (SEVPs)
Contributor	a. Director of Human Capital and Compliance b. Group Heads or other equivalent positions relevant to the subject matter c. Committee Secretary
Invitees	a. Senior Executive Vice President of Internal Audit or Group Head of the Internal Audit Directorate b. Senior Operational Risk Head relevant to the subject matter

Social & Environmental Responsibility Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Novita Widya Anggraini	Chairman/Permanent	Director of Finance and Strategy	The educational background is presented in the Board Directors Profile in this Annual Report.
Adhika Vista	Secretary/Permanent	Group Head Corporate Secretary	The educational background is presented in the Corporate Secretary Profile in this Annual Report.
M. Wisnu Trihanggodo	Permanent Member	SEVP Corporate Relation	The educational background is presented in the Corporate Secretary Profile in this Annual Report.
Monica Yoanita Octavia	Permanent Member	Group Head Environment. Social & Governance	-
Antonius Kunta Widyatmaka	Permanent Member	Group Head Strategy & Performance Management	-
Ashraf Farahnaz	Permanent Member	Group Head Distribution Strategy	-
Bayu Trisno Arief Setiawan	Permanent Member	Group Head Micro Development & Agent Banking	-
Yoga Sulistijono	Permanent Member	Head of Government Project 3	-

Social & Environmental Responsibility Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, wherein for the Social & Environmental Responsibility Committee has been regulated in the Board of Directors Decree No. KEP.DIR/031/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are the Social & Environmental Responsibility Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Coordinate across work units/divisions to define goals and implementation guidelines for Bank Mandiri's Social and Environmental Responsibility (TJSL) Program;
2. Conduct mapping and preparation of the TJSL Program; and
3. Assist the Board of Directors in evaluating the implementation of the TJSL Program.

Authorities:

1. Determine and coordinate the work units responsible for implementing Bank Mandiri's TJSL Program, ensuring that the program meets its established targets; and
2. Request data and information related to the TJSL Program.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, SERC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, the Social & Environmental Responsibility Committee has carried out its duties, responsibilities, and authorities by making 2 (two) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)
1	19 December 2025	TJSL Performance Reporting in 2025	100
2	29 December 2025	Approval of the 2026 Social and Environmental Responsibility Program and Budget Plan	100

Social & Environmental Responsibility Committee Work Plans for 2026

1. Mapping and compiling Bank Mandiri's TJSL Program.
2. Evaluating the implementation of Bank Mandiri's TJSL Program.

CORPORATE SECRETARY



The Corporate Secretary ensures that Bank Mandiri's strategic information is communicated accurately. timely. and in full compliance with regulations. Through effective coordination between internal governance bodies and stakeholders. this function strengthens trust and reinforces the Bank's reputation.

The Corporate Secretary serves a strategic role in ensuring that Bank Mandiri operates in full compliance with legal requirements, banking regulations, and Good Corporate Governance principles. This function ensures that all material information is disclosed to stakeholders, including shareholders, supervisory authorities, analysts, capital market participants, and the public, in an accurate, complete, and timely manner. The Corporate Secretary also coordinates the Bank's strategic communications, ensuring consistent and transparent messaging that supports the Bank's reputation as a trusted financial institution.



As the primary liaison between the Bank's internal governance bodies, the Board of Directors. Board of Commissioners, and committees, and external parties such as the Financial Services Authority. Bank Indonesia, government institutions, shareholders, and the public, the Corporate Secretary plays a critical role in facilitating information flow and governance processes. The Corporate Secretary reports to the Board of Directors and is appointed in accordance with Board decisions and regulatory requirements. At Bank Mandiri, this function is carried out by the Corporate Secretary Group, led by an executive at the Senior Vice President level or above, ensuring effective execution, professionalism, and alignment with banking governance standards.

Legal References of Appointment

The establishment, appointment and implementation of functions and duties of Corporate Secretary refer to:

1. Law No. 16 of 2025 on the fourth amendment of Law No. 19 of 2022 of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 of 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers and Public Companies.
4. Articles of Association of Bank Mandiri
5. Board of the Director's Decree No. KEP. DIR/047/2023 dated 1 December 2023.
6. Board of the Director's Decree No. KEP. DIR/071/2024 dated 23 December 2024.
7. Board of the Director's Decree No. KEP. DIR/086/2025.
8. Board of the Director's Decree No. KEP. DIR/088/2025.

Appointment and Profile of the Corporate Secretary

In reference with Board of Directors Decree No. KEP.DIR/088/2025 on Organizational Structure, the Corporate Secretary of Bank Mandiri is under the supervision of SEVP Corporate Relations, which reports to the President Director. The appointment and dismissal of Corporate Secretary are determined based on the Board of Directors' decision.

Pursuant to the Board of Directors Decree No. KEP.DIR/071/2024 dated 23 December 2024, the Company appointed M. Ashidiq Iswara as Corporate Secretary effective 1 January 2025, replacing M. Wisnu Trihanggodo, SEVP Corporate Relations, who previously served as Acting Corporate Secretary. This appointment was reported to the OJK through letter No. CRL.CSC/CMA.25/2025 dated 3 January 2025.

On 1 December 2025, the Company appointed Adhika Vista as Corporate Secretary, replacing M. Ashidiq Iswara, based on Board of Directors Decree No. KEP.DIR/086/2025 dated 1 December 2025. This appointment was reported to the OJK through letter No. CRL.CSC/CMA.4993/2025 dated 1 December 2025.

The profile of Corporate Secretary is presented below:



M. Ashidiq Iswara*
Corporate Secretary
(1 January - 30 November 2025)

Age : 47 Years old

Citizenship : Indonesia

Domicile : Jakarta

Certification
Risk Management Level 6

Educational Background
› Bachelor's Degree in Meteorology and Geophysics Engineering. Institut Teknologi Bandung (2003)

Professional Background
› Corporate Secretary of PT Bank Mandiri (Persero) Tbk (1 January – 30 November 2025)
› Regional CEO 1/Sumatra 1, Bank Mandiri (January2024-January 2025)
› Regional CEO 10/Sulawesi & Maluku, Bank Mandiri (February 2021-January 2024)
› Department Head Treasury Wholesale Coverage, Treasury Group Bank Mandiri (November 2019 – February 2021)

* Served as Corporate Secretary of PT Bank Mandiri (Persero) Tbk until 30 November 2025.



Adhika Vista*
Corporate Secretary
(1 December 2025 - present)

Age : 49 Years old

Citizenship : Indonesia

Domicile : Jakarta

Certification
Risk Management Level 5

Educational Background
- Bachelor's Degree in Accounting, Universitas Mercu Buana (1999)
- Master's Degree in Management, Universitas Gadjah Mada (2007)

Professional Background
- Corporate Secretary of PT Bank Mandiri (Persero) Tbk (1 December 2025 – present)
- Department Head Institutional Relation, Corporate Secretary Group (January 2025 - December 2025)
- Area Head Jakarta Gambir, Regional IV/Jakarta 2 (January 2024 - January 2025)
- Government Business Head, Regional VI/Jawa 1 (June 2022- January 2024)

* Serving as Corporate Secretary of PT Bank Mandiri (Persero) Tbk since 1 December 2025.

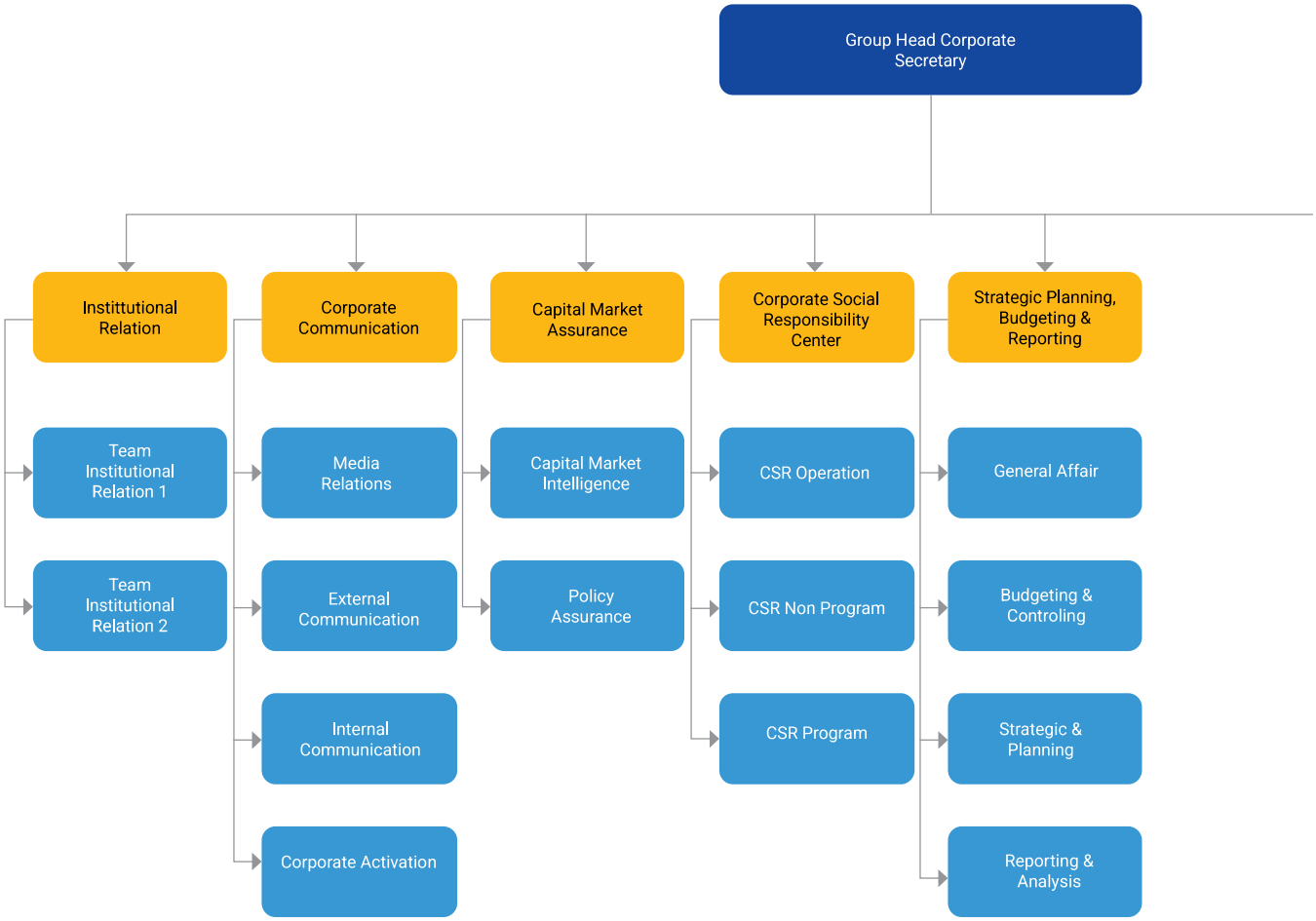
Corporate Secretary Structure

The functions and duties are divided into 6 (six) fields:

1. Bank activities as a public company. including implementing corporate governance, specifically those related to capital market rules.
2. Corporate Communication Activities.
3. Secretariat Activities.
4. Security Activities.
5. Social and Environmental Responsibility Activities (CSR).
6. Other Activities.

The coordination and supervision of each department are directly under the Corporate Secretary. which is guided by the Corporate Secretary Policy and Standards.

Corporate Secretary Group



Functions and Duties of Corporate Company

Referring to Article 5 of POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies. the functions of the Corporate Secretary is as follows:

1. Following the development of the capital market. especially the applicable laws and regulations of the capital markets.
2. Providing input to the Board of Directors and the Board of Commissioners to comply with the rules and regulations of the capital market.
3. Assisting the Board of Directors and the Board of Commissioners in implementing corporate governance which includes:
   a. Disclosure of information to the public. including the availability of information on the Company's Website;
   b. Timely submission of reports to the OJK;
   c. Organizing and documenting the General Meeting of Shareholders;
   d. Organizing and documenting the Meetings of the Board of Directors and/or Board of Commissioners; and
   e. Implementing an orientation program for the Board of Directors and/or the Board of Commissioners.
4. As a liaison between the Company and shareholders. the OJK and other stakeholders.

Corporate Secretary Guidelines Policy and Standards

In line with OJK Regulation. the Corporate Secretary also has in place the Policy and Standard of Guidelines as the foundation in carrying out its functions and duties. The scope of activities of responsibility of the Corporate Secretary are as follows:

A. Bank Activities as a Public Company

1. Carrying out Information Disclosure including reporting to Regulators regarding the Bank status as a Public Company.
2. Organizing and documenting the General Meeting of Shareholders.
3. Carrying out report submissions according to the provisions of other laws under the authority of the Corporate Secretary unit.
4. Managing the administration of Bank Mandiri shareholders.
5. Organizing other activities related to the Corporate Actions and/or other information disclosures.
6. Carrying out the Bank's compliance with the capital market regulations.

B. Corporate Communication Activities

1. Establishing strategies and managing the implementation of corporate communications that present the company's image to all bank stakeholders.
2. Carrying out reputational risk management functions which include the process of identifying. measuring. monitoring and controlling the reputational risk management.
3. Organizing and carrying out certain activities (e.g. events/sponsorships) as the implementation of a corporate communication strategy.
4. Monitoring and updating the content of brand guideline material from time to time to ensure conformity with current needs.
5. Developing and implementing product and service communication marketing strategies based on applicable internal regulations.

C. Secretariat Activities

1. Organizing and documenting the Meetings of the Board of Directors Meetings and Board of Commissioners.
2. Administration of the company documents including regulating or stipulating the regulations concerning letters and management of the company documents.
3. Organizing activities to support the functions and work activities of the Board of Commissioners and Board of Directors.
4. Supporting the functions and work activities of the Board of Commissioners and Board of Directors, among others:
   a. Implementation of protocols
   b. Management of administration. facilities and benefits.

D. Security Activities

Carry out security activities aimed at supporting the smooth and orderly operational activities of the Company. including regulating and stipulating regulations on the implementation of Bank security

E. Social and Environmental Responsibility Activities (TJSL)

1. Develop CSR planning as a strategy and implementation guide to ensure the effectiveness and success of CSR
2. Implement CSR activities in the form of:
   a. Micro and small business financing (MSE Funding Program); and/or
   b. Provision of Assistance and/or other activities. including coaching (MSE Non-Funding Program).
3. The Board of Directors evaluates the implementation of the Bank's CSR Activities to measure performance and achievement of benefits both to the Bank and to the environment.
4. The Board of Commissioners supervises the implementation of CSR Activities.

F. Other Activities

Carry out Special Assignments from the central government in order to carry out the functions of public benefit and national research and innovation.

Corporate Secretary Competence Enhancement Programs

In 2025. the Corporate Secretary participated in various training programs, seminars, and workshops to strengthen competencies and maintain up-to-date knowledge of developments in the capital market. Details of these development activities are presented in Chapter 3 Company Profile, under the Corporate Secretary Competency Development section. in this Annual Report.

During the same period. the Corporate Secretary team also took part in training initiatives covering legal, accounting, secretarial, and reporting matters, and attended forums discussing regulatory updates. These efforts ensure that all secretarial processes and functions remain aligned with prevailing regulatory standards and requirements.

Corporate Secretary Report Fiscal Year 2025

In compliance with Article 11 of POJK No. 35/POJK/2014, the Corporate Secretary of Bank Mandiri has prepared periodical reports at least once in a year regarding the implementation of the corporate secretary functions to the Board of Directors and copied to the Board of Commissioners.

Transparency of Report Submissions

In 2025. the Corporate Secretary disseminated information to the public through various channels. including mass media. the Company's official website. Public Expose sessions. IDX Electronic Reporting Facilities for Issuers, and the OJK Electronic Reporting System. The Corporate Secretary also submitted periodic and incidental reports to regulators and government institutions such as OJK, IDX, LPS, the Ministry of Finance, and the State-Owned Enterprises Regulatory Agency (BP BUMN). The reporting details are as follows:

Periodic Reports

No.	Report Type	Destination	Report Period	Number
1	Annual Report	OJK, IDX, Ministry of Trade	Annually	1
2	Sustainability Report	OJK, IDX	Annually	1
3	Consolidated Financial Statements of the Company and Subsidiaries	OJK.,IDX, Ministry of Finance. State-Owned Enterprises Regulatory Agency (BP BUMN)	Quarterly	4
4	Financial Statements	OJK, IDX, Bank Indonesia, Ministry of Finance, State-Owned Enterprises Regulatory Agency (BP BUMN), & Board of Trustees	Annually	1
5	Share Ownership Composition Report/ Shareholder Registration	OJK, IDX	Monthly	12
6	Foreign Exchange Payables Report	OJK, IDX	Monthly	12
7	Annual Rating/Ranking Results Report	OJK, IDX, & Board of Trustees	Annually	1
8	Company Performance Report	State-Owned Enterprises Regulatory Agency (BP BUMN)	Quarterly	4
9	Company Performance Report	State-Owned Enterprises Regulatory Agency (BP BUMN)	Annually	1

Insidentil Reports

No.	Report Subject	Date	Address To	Total
1	Change of Corporate Secretary	3 January 2025, 1 December 2025	OJK & BEI	2
2	Notification of the Annual General Meeting of Shareholders (AGMS) Plan	17 January 2025	OJK	1
3	Announcement of the Annual General Meeting of Shareholders (AGMS)	3 February 2025	OJK, BEI, & KSEI	1
4	Submission of Advertisement Proof for the Notification of the Annual General Meeting of Shareholders (AGMS)	3 February 2025	OJK, BEI, & KSEI	1
5	Disclosure of Information on Certain Shareholders / Report on Share Ownership of the Members of the Board of Directors and Board of Commissioners	14 February 2025, 7 November 2025	OJK & BEI	4
6	Report on Material Information or Facts – Submission of Press Release on the Company's Performance Presentation	5 February 2025, 19 September 2025, 28 October 2025	OJK & BEI	3
7	Disclosure of Information on the Share Buyback Plan and the Transfer of Shares Resulting from the Buyback	1 4 February 2025	O JK, BEI, & KSEI	1

No.	Report Subject	Date	Address To	Total
8	Re-Announcement of the Annual General Meeting of Shareholders (AGMS)	14 February 2025	OJK, BEI, & KSEI	1
9	Submission of Advertisement Proof for the Re-Announcement of the Annual General Meeting of Shareholders (AGMS)	14 February 2025	OJK, BEI, & KSEI	1
10	Submission of Advertisement Proof for the Share Buyback Information	14 February 2025	OJK, BEI, & KSEI	1
11	Invitation to the Annual General Meeting of Shareholders (AGMS)	3 March 2025	OJK, BEI, & KSEI	1
12	Invitation to the General Meeting of Shareholders (GMS)	3 March 2025	OJK, BEI, & KSEI	1
13	Submission of Advertisement Proof for the Invitation to the Annual General Meeting of Shareholders (AGMS)	3 March 2025	OJK, BEI, & KSEI	1
14	Prospectus	4 March 2025	OJK, BEI, & KSEI	1
15	Submission of Advertisement Proof for the Brief Additional Information	4 March 2025	OJK, BEI, & KSEI	1
16	Update on the Disclosure of Information regarding the Share Buyback Plan and the Transfer of Shares Resulting from the Buyback	20 March 2025	OJK, BEI, & KSEI	1
17	Transfer of the Company's Series B Shares Owned by the Government to PT Biro Klasifikasi Indonesia	24 March 2025	OJK, BEI, & KSEI	1
18	Debt Securities Issuance	25 March 2025	OJK, BEI, & KSEI	1
19	Summary of Minutes of the Annual General Meeting of Shareholders (AGMS)	26 March 2025	OJK, BEI, & KSEI	1
20	Submission of Advertisement Proof for the Results of the Annual General Meeting of Shareholders (AGMS)	26 March 2025	OJK, BEI, & KSEI	1
21	Disclosure of Information on Corporate Action (Cash Dividend)	27 March 2025	OJK, BEI, & KSEI	1
22	Report on the Availability of Funds for the Payment of Bank Mandiri Sustainable Bond II Phase I Year 2020 Series A	17 April 2025	OJK, BEI, & KSEI	1
23	Change in the Audit Committee	29 April 2025, 2 September 2025	OJK & BEI	2
24	Buyback or Payment of Debt Securities and/or Sukuk	14 May 2025	OJK, BEI, & KSEI	1
25	Report on the Utilization of Proceeds from the Sustainable Public Offering of Green Bonds I Bank Mandiri Phase II Year 2025	27 May 2025	OJK, BEI, & KSEI	1
26	Change of Temporary Address of the Head Office	2 June 2025	OJK, BEI, & KSEI	1
27	Notification of the Extraordinary General Meeting of Shareholders (EGMS) Plan	23 June 2025, 3 November 2025	OJK	2
28	Announcement of the Extraordinary General Meeting of Shareholders (EGMS)	30 June 2025, 12 November 2025	OJK, BEI, & KSEI	2
29	Submission of Advertisement Proof for the Notification of the Extraordinary General Meeting of Shareholders (EGMS)	30 June 2025, 12 November 2025	OJK, BEI, & KSEI	2
30	Invitation to the Extraordinary General Meeting of Shareholders (EGMS)	9 July 2025, 27 November 2025	OJK, BEI, & KSEI	2
31	Submission of Advertisement Proof for the Invitation to the Extraordinary General Meeting of Shareholders (EGMS)	9 July 2025, 27 November 2025	OJK, BEI, & KSEI	2
32	Re-Announcement of the Extraordinary General Meeting of Shareholders (EGMS)	3 August 2025	OJK, BEI, & KSEI	1
33	Submission of Advertisement Proof for the Change of Schedule of the Extraordinary General Meeting of Shareholders (EGMS)	3 August 2025	OJK, BEI, & KSEI	1
34	Summary of Minutes of the Extraordinary General Meeting of Shareholders (EGMS)	5 August 2025, 23 December 2025	OJK, BEI, & KSEI	2
35	Submission of Advertisement Proof for the Results of the Extraordinary General Meeting of Shareholders (EGMS)	5 August 2025, 23 December 2025	OJK, BEI, & KSEI	2
36	Change of Public Accounting Firm	24 July 2025	OJK, BEI, & KSEI	1
37	Determination of the Effective Appointment of the President Director and Vice President Director	2 December 2025,	OJK, BEI, & KSEI	1
38	Distribution of Interim Dividends	19 December 2025	OJK, BEI, & KSEI	1
39	Determination of the Effective Appointment of the Company's Management	19 December 2025	OJK, BEI, & KSEI	1
40	Change in the Company's Management	19 December 2025	OJK, BEI, & KSEI	1
41	Submission of the Announcement on the Schedule and Procedures for the Distribution of Interim Dividends for Financial Year 2025	22 December 2025	OJK, BEI, & KSEI	1
42	Submission of Advertisement Proof for the Interim Dividend Distribution Schedule	22 December 2025	OJK, BEI, & KSEI	1

Press Release

Bank Mandiri proactively disseminates updates on its activities and initiatives through the issuance of press releases. The following outlines the press releases published throughout 2025:

No	Date	Title Release
1	3 January	Bank Mandiri Appoints M Ashidiq Iswara as Corporate Secretary
2	7 January	Ready to Advance National Basketball, Bank Mandiri Officially Becomes the Main Partner of IBL 2025
3	10 January	Encouraging Foreign Investment, Bank Mandiri Promotes IT Sector to Hong Kong Investors
4	14 January	Bank Mandiri Strengthens KUR Distribution in Bali-Nusra, Boosts Food Security and People's Economy
5	16 January	Presenting Comprehensive Financial Services, Bank Mandiri and Mindstores Launch Alfamart Quick Commerce Feature on Livin'
6	17 January	Bank Mandiri Involves Customers in Environmental Conservation Through Livin' Planet
7	17 January	Bank Mandiri Holds WMM 2024 Summit: Young Entrepreneurs' Inspirational Journey to the Top 4 and Best of The Best
8	21 January	Ready to Accelerate Investment in Indonesia, Bank Mandiri Again Holds Mandiri Investment Forum (MIF) 2025
9	21 January	Accelerating Digital Services, Mandiri Remittance Strengthens Transfer Services for PMIs
10	22 January	Utilizing Data Analytics, Bank Mandiri Achieves International Recognition in the Field of Information and Communication Technology
11	22 January	Expanding Credit Card Business Ecosystem, Bank Mandiri Establishes Partnership with Harley Davidson Club Indonesia (HDCI)
12	24 January	Hockey Flows in the Year of the Wood Snake! Enjoy Special Chinese New Year Promo from Bank Mandiri
13	25 January	Supporting the Strengthening of National Nutrition, Bank Mandiri Distributes Loans for Agriculture to Food Processing
14	27 January	Bank Mandiri Encourages Acceleration of Financial Inclusion Through Strategic Collaboration with Sucor Sekuritas and Sucor AM
15	30 January	Consistently Supporting PMI and the Diaspora, Bank Mandiri Records Remittance Transactions in 2024 to Reach IDR2 Trillion
16	31 January	Bank Mandiri Develops Transactional Services at Sunan Gunung Djati State Islamic University (UIN SGD) Bandung
17	3 February	Bank Mandiri is Greener! Best ESG Score in KBMI IV version of Sustainalytics
18	3 February	Enlivening Chinese New Year 2025, Bank Mandiri Strengthens Digital Services and Innovation with Customers in 3 Cities
19	7 February	Bank Mandiri Encourages Asset Growth with Digitalization and Wholesale Ecosystem
20	8 February	Encouraging Energy Transition, Bank Mandiri Actively Participates in International Carbon Trading
21	10 February	Celebrating the Closing of Chinese New Year 2025 with Customers in Jakarta, Bank Mandiri Strengthens Digital Services and Innovation
22	11 February	Mandiri Investment Forum 2025: Investment and Innovation Strategies to Encourage Sustainable Economic Growth in Indonesia
23	13 February	Encouraging People's Economic Growth, Bank Mandiri Upgrades MSME Actors Through the 2024 uRBan Festival
24	13 February	Bank Mandiri is Greener! Best ESG Score in KBMI IV version of Sustainalytics
25	14 February	Encouraging Employee Quality Improvement, Bank Mandiri Meets Two International Standards
26	17 February	Implementing Sustainable Innovation, Bank Mandiri Wins Two Alpha SouthEast Asia Awards 2024
27	17 February	Bank Mandiri Drives MSMEs to Upgrade, SOE Houses Become Economic Growth Engines
28	21 February	Top Global! Bank Mandiri Enters TIME's List of Best Companies in Asia Pacific 2025
29	22 February	Supporting the People's Economy, Bank Mandiri Accelerates the Digitalization of Traditional Markets Through Livin' Pasar
30	22 February	Financial Conditions Remain Solid, Bank Mandiri Affirms Commitment to Maintain Banking Stability
31	25 February	Respectful Workplace Policy Becomes Bank Mandiri's Effort to Create an Inclusive Work Environment
32	25 February	Developing Business Capacity, Bank Mandiri Provides Intellectual Property and Export Rights Training for MSME Actors in Medan
33	25 February	Supporting National Economic Consolidation, Bank Mandiri Welcomes the Establishment of BPI Danantara
34	28 February	Realizing a People's Economy, Bank Mandiri's MSME Loans in 2024 Increase
35	3 March	Accelerating Financial Solutions, Bank Mandiri Strengthens Commitment and Expands Inclusion for Farmers and MSMEs
36	7 March	Bank Mandiri Records 10-Fold Surge in Livin' Investment, Boosts Digital Finance Acceleration
37	7 March	Celebrating the Warmth of Ramadan 1446 H, Bank Mandiri Holds Iftar and Compensation for 350 Orphans
38	10 March	Bank Mandiri Holds Free Homecoming Program 2025: Strengthening the Social Spirit and SOE Ecosystem in the Moment of Victory
39	10 March	Bank Mandiri Strengthens Sustainable Financing & Product Policy
40	10 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,050 Orphans, and the Elderly and 45 Foundations in East Java
41	11 March	Sharing the Goodness of Ramadan 1446 H, Bank Mandiri Group Sponsors 1,600 Orphans in Bali and Nusra
42	11 March	Bank Mandiri and Perbasi Officially Synergize, Accelerating the Birth of Indonesian Basketball Stars
43	13 March	Anticipating Customer Needs during Ramadan & Eid al-Fitr, Bank Mandiri Prepares Net Cash of IDR31.6 Trillion
44	14 March	Pay One Tap! Bank Mandiri Releases QRIS Tap on Livin' by Mandiri
45	14 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,200 Orphans and 45 Foundations in Central Java

No	Date	Title Release
46	14 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 1,750 Orphans and 45 Foundations in Kalimantan
47	14 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 850 Orphans in Papua
48	16 March	Bank Mandiri Groundbreaking Menara Mandiri Kendari, a Form of Financial Services Expansion in Southeast Sulawesi
49	16 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 2,050 Orphans and 35 Foundations in Sulawesi and Maluku
50	17 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,740 Orphans and 45 Foundations in West Java
51	18 Mar	Bank Mandiri Prepares IDR766 Billion in Cash in Anticipation of Needs in the Months of Ramadan and Eid al-Fitr in Papua
52	19 March	Bank Mandiri Prepares Net Cash of IDR2.32 Trillion in Kalimantan
53	19 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,050 Orphans and 45 Foundations in Southern Sumatra
54	19 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,050 Recipients and 45 Foundations in North Sumatra, Riau and Riau Islands
55	19 March	Achieving Calm and Victory, Bank Mandiri Again Holds Ramadan Blessing Festival in Papua
56	20 March	Bank Mandiri Issues Global Bond of US$800 million with 3.5 times oversubscription amid Global Market Uncertainty
57	20 March	Bank Mandiri Successfully Raised Senior Unsecured Fixed Rate Notes of US$800 million 4.900%, Records 3.5-times Oversubscription
58	22 March	Supporting SDGs, Bank Mandiri Optimizes Recycling System and Access to Clean Water
59	23 March	Boosting the People's Economy, Bank Mandiri Distributes IDR 9.01 Trillion KUR to 77,500 MSMEs until February 2025
60	24 March	Sharing the Goodness of Ramadan 1446 H, Bank Mandiri Group Sponsors 57,600 Orphans, and the Elderly and 668 Foundations
61	24 March	Strengthening Digital Dominance, Bank Mandiri Wins Three Prestigious Global Awards
62	25 March	Consistent with Business Acceleration, Bank Mandiri 2025 AGMS Agrees to Distribute Dividends of IDR43.51 Trillion
63	26 March	Bank Mandiri Prepares Net Cash of IDR3.1 Trillion in East Java in Anticipation of the Eid al-Fitr Holiday
64	26 March	Welcoming the Homecoming Flow, Bank Mandiri Presents Promos at Rest Areas and Ferries
65	27 March	Deputy Minister of SOEs Ensures the Readiness of Money Stocks Ahead of Eid
66	28 March	Bank Mandiri Holds Free Homecoming Program 2025, 8,500 Travelers Depart with 170 Buses
67	28 March	Safe and Comfortable Homecoming, Bank Mandiri Presents a Service Post for Travelers
68	9 April	Accelerating Supply Chain Financing, Bank Mandiri Accelerates Business Synergy with Copra Supplier Financing
69	11 April	LinkedIn Top Companies 2025: Bank Mandiri Again Wins First Rank in Career Development in Indonesia
70	17 April	Bank Mandiri Presents Digital Solutions for DHE SDA, Boosting National Export Efficiency
71	18 April	BALI 7s 2025 Presented By Bank Mandiri: Asia's Largest Early Childhood Football Festival Held Again
72	22 April	Encouraging the Education of Students, Bank Mandiri Strengthens Al-Inaaroh Al-Hikam Boarding School Facilities in Cirebon
73	23 April	Bank Mandiri Distributes IDR182.4 Billion KUR to 1,440 MSMEs in Southeast Sulawesi until February 2025
74	23 April	Welcoming Earth Day: Bank Mandiri Drives Transition to a Low-Carbon Economy
75	24 April	Bank Mandiri Distributes Prizes for Winners of the Top Lottery Program for Customers who own Savings Partners (TabMu) in Jambi
76	27 April	Encouraging MSMEs to Upgrade, Bank Mandiri Distributes KUR of IDR 12.8 Trillion as of March 2025
77	28 April	Expanding Business Reach, Bank Mandiri Presents Alor Branch Office
78	29 April	Bank Mandiri Starts 2025 with Healthy and Sustainable Growth
79	2 May	Celebrating National Education Day, Bank Mandiri Strengthens ESG Social Pillars Through Inclusive and Sustainable Education Initiatives
80	2 May	Accelerating the Expansion of Financial Inclusion, Bank Mandiri's Digital Transactions Increase
81	4 May	PMI Entrepreneurship Drive, Synergy of Bank Mandiri and Indonesian Consulate General in Penang Holds Mandiri Sahabatku Program
82	5 May	Winning the Title of Champion of the Year and 12 Prestigious Awards, Bank Mandiri Strengthens Commitment to Superior Talent
83	6 May	Smart Investment, Independent Finance 2025: Mandiri Group and IDX Collaboration to Expand Financial Education to Remote Areas of the Country
84	6 May	PSSI and FIFA Present a Child-Friendly Football Field in the Bank Mandiri Wijayakusuma Area
85	6 May	Encouraging MSMEs to Go International, Bank Mandiri Introduces Garut Export House
86	7 May	Five Years in a Row, Bank Mandiri Again Enters Forbes World's Best Bank 2025
87	9 May	Bank Mandiri's ESG Acceleration: Sustainable Portfolio Rises, Financial Inclusion Expands
88	9 May	Boosting Non-Cash Transactions, Bank Mandiri Digitizes ITB Campus Canteen
89	9 May	Accelerating Social and Environmental Synergy, Bank Mandiri Supports Bandungan to Become a Leading Area
90	14 May	Sparking PMI's Entrepreneurial Spirit, Mandiri Program Sahabatku Greets 250 Migrant Workers in Japan
91	15 May	Livin' by Mandiri Records Positive Performance Through Transaction and User Growth
92	16 May	Accelerating Financial Inclusion in Rural Areas, Bank Mandiri Collaborates with BUMDes and Local MSMEs
93	19 May	Bank Mandiri Economist: Economic Acceleration 2025 Requires Fiscal and Monetary Synergy to Face Global Risks
94	22 May	Innovation Yields Achievements, Bank Mandiri Recognized by The Asian Banker
95	22 May	Mandiri Village Friends Target 200 Families at Risk of Stunting in Papua
96	23 May	Mandiri Sahabat Desa Targets 200 Families at Risk of Stunting in Central Sulawesi

No	Date	Title Release
97	26 May	Jakarta Great Sale Festival 2025: Let's Shop in Jakarta Global City and Celebrate 500 Years of Jakarta
98	26 May	Through Indonesia Maritime Week 2025, Bank Mandiri Strengthens Roles and Services for the National Maritime Ecosystem
99	27 May	Supporting the Acceleration of Digital Transactions at FJGS 2025, Bank Mandiri Strengthens the Retail and Financial Inclusion Sector
100	28 May	Bank Mandiri's Synergy with Indonesia Eximbank through the Signing of Credit Agreements and MSME Capacity Development
101	30 May	Indonesia To Host Asean U-23 Championship Mandiri Cup™ 2025 From 15 To 29 July
102	31 May	Through Indonesia Maritime Week 2025, Bank Mandiri Strengthens Roles and Services for the National Maritime Ecosystem
103	4 June	Accelerating the Digital Ecosystem, Bank Mandiri Strengthens Wholesale Service Synergy through Kopra by Mandiri
104	4 June	Collaborating with Mindstores, Bank Mandiri Accelerates Quick Commerce with Up to 50% Discount Promo on Sukha Feature
105	6 June	Enlivening the Warmth of Eid al-Adha 1446 H, Bank Mandiri Distributes Sacrificial Meat to All Over Indonesia
106	6 June	Strengthening Social Commitment, Bank Mandiri Region I/Sumatra 1 Distributes Sacrificial Animal Meat to 980 Recipients
107	8 June	Mandiri Sahabat Desa Focuses on 200 Families at Risk of Stunting in Yogyakarta
108	9 June	Accelerating Young Athletes to the World, Mandiri Ciputra Golfpreneur Junior World Championship 2025 Officially Held
109	11 June	Accelerating Green Transformation, MSCI Raises Bank Mandiri's ESG Rating to AA Score
110	11 June	Spreading Cashback and Attractive Prizes, Road to MJM 2025 Echoes the Spirit of Jogja for Indonesia
111	11 June	Accelerating Indonesian Golf Achievements, Mandiri Indonesia Open 2025 Ready to Be Held
112	12 June	Accelerating the Regional Economy, Bank Mandiri Establishes Strategic Synergy with the Tebing Tinggi City Government
113	15 June	Road to MJM 2025, Bank Mandiri Strengthens Social and Environmental Commitment for the Community in Yogyakarta
114	16 June	New Face! Livin' by Mandiri Accelerates Complete and Dynamic Digital Banking Services
115	19 June	Mandiri Jogja Marathon 2025 Held Again, Ready to Accelerate Tourism and ESG with 9,200 Runners
116	21 June	Mandiri Health Service: Bank Mandiri Serves 1,650 Servants Ahead of Jogja Marathon 2025
117	22 June	Record! Mandiri Jogja Marathon 2025 Reaches the Top, 9,200 Runners and NDX AKA Enliven Prambanan
118	24 June	Mandiri Sahabat Desa Targets 200 Families at Risk of Stunting in East Nusa Tenggara
119	24 June	Bank Mandiri Encourages Retired PMI to Become Resilient Entrepreneurs Through the Foster Father Program in Indramayu
120	26 June	Ministry of PKP Collaborates with Bank Mandiri and BP Tapera to Accelerate Subsidized Housing Financing
121	27 June	Through Mandiri Looping for Life, Bank Mandiri Successfully Accelerates the Green Movement at the Mandiri Jogja Marathon 2025
122	1 July	Accelerating Sustainable Commitment, Bank Mandiri Wins 16 FinanceAsia Awards 2025
123	1 July	Mandiri Jogja Marathon Becomes a Motor to Accelerate Local Consumption, Lifestyle Events Are More Strategic to Boost the Regional Economy
124	1 July	Accelerating MSME Business Capacity, Bank Mandiri's KUR Distribution Reaches IDR 20.19 Trillion as of May 2025
125	2 July	Accelerating Achievements, Mandiri Bintan Marathon Strengthens International Standards
126	3 July	Growing an Inclusive Economy, Bank Mandiri Equips 70 Creative Entrepreneurs to Upgrade in Depok
127	8 July	Encouraging an Inclusive Economy and Financial Literacy, Bank Mandiri Strengthens Synergy for Creative Business Actors
128	8 July	Accelerating People's Economic Growth, Bank Mandiri Distributes BSU to 2.89 Million Workers
129	9 July	Simplifying Customer Needs, Bank Mandiri Wins 6 Awards from Asian Banking & Finance: Wholesale & Retail Awards 2025
130	10 July	Bank Mandiri Accelerates Health Workers' Welfare Through Synergy with ARSSI
131	11 July	Mandiri Sahabatku Accelerates Financial Literacy and Investment Insights for Migrant Workers in Malaysia
132	11 July	Mandiri Traveloka Card Looks New, Accelerates Credit Card Transactions and Encourages Digital Lifestyle
133	15 July	Rising to 115 out of 120, Bank Mandiri's Acceleration Gets Global Recognition by The Banker
134	15 July	Bank Mandiri's Commitment to Build a Village Economy, Strengthen Support for Red and White Cooperatives
135	16 July	Encouraging East Java Automotive Activity, Bank Mandiri and Mandiri Utama Finance Hold Mandiri Auto Fest 2025 in Surabaya
136	16 July	Bank Mandiri Strengthens ESG Commitment through Clean Water Program Collaboration in Cibalong, Tasikmalaya
137	18 July	Bank Mandiri's Commitment to Build a Village Economy, Strengthen Support for Red and White Cooperatives
138	19 July	Launching the Red and White Village/Village Cooperative (KDKMP), Strengthening Digitalization and Cooperative Facilities
139	19 July	ASEAN U-23 Mandiri Cup 2025: Indonesia Locks Three Points After Defeating the Philippines
140	21 July	Bank Mandiri Supports the Launch of Red and White Village/Village Cooperatives (KDKMP), Strengthening Digitalization and Cooperative Facilities
141	22 July	ASEAN U-23 Mandiri Cup 2025: Indonesia Advances to Semifinals After Holding Malaysia to Draw
142	23 July	Bank Mandiri Strengthens Commitment to Support the People's Economy Through the Expansion of Mandiri Agent
143	24 July	Consistently Makes It Easier for Customers, QRIS Transactions Between Countries at Livin' by Mandiri Grow Threefold

No	Date	Title Release
144	24 July	Encouraging the Housing and Automotive Sector, Bank Mandiri Spreads Promos at Mandiri Vaganza Auto and Housing Expo 2025
145	26 July	ASEAN U23 Mandiri Cup 2025: Indonesia Beats Vietnam After Defeating Thailand Through Penalty Shootout
146	27 July	Bank Mandiri Strengthens ESG Principles Through Real Actions to Handle Plastic Waste
147	29 July	Through the Foster Father Program, Bank Mandiri Bridges PMI Retirees from Malang to Become Entrepreneurs
148	30 July	Bank Mandiri Strengthens Village Economy Through Sorghum Cultivation in Bogor Regency
149	1 August	Bank Mandiri Strengthens ESG Commitment Through Green Mortgages
150	2 August	Accelerating the Strengthening of National Human Resources, Mandiri Sahabatku Encourages the Empowerment of 125 PMI in Kuala Lumpur
151	3 August	Penetrating the American Market, Bank Mandiri's Fostered Madura Batik MSMEs Upgrade to the Global Stage
152	4 August	Bank Mandiri Prepares New Leadership Formation to Strengthen National Economic Acceleration
153	5 August	Bank Mandiri Strengthens ESG Commitment Through Green Mortgages
154	7 August	Welcoming the 80th Indonesian Independence Day, Bank Mandiri Accelerates the Financial Literacy Generation Through SimPel
155	8 August	Accelerating Inclusive Finance, Bank Mandiri Enlivens the 2025 DKI Jakarta Provincial Government Market Digitalization Competition
156	10 August	Bank Mandiri Wins 6 Awards from The Digital Banker: Global Transaction Banking Innovation Awards 2025
157	11 August	Bank Mandiri Expands QRIS Tap Livin' Service to Yogyakarta, Public Transportation Payments Are More Practical
158	12 August	9,500 Surabaya Residents Celebrate the Peak of the "Shop 'Til U Drive" Lottery, Collaboration of Bank Mandiri and Pakuwon Group
159	12 August	Mandiri Sahabat Desa Moves the Economy Through Reservoir Cleanup Action in West Java
160	12 August	Bank Mandiri Supports MSMEs through Livin' Merchant and the MSME Hyperlocal Program
161	13 August	Realizing National Food Security, Bank Mandiri Entrepreneurship Kebumen Farmers
162	14 August	Collaborating with PwC, Bank Mandiri Presents Wealth Advisory Services for Main Customers
163	14 August	Bank Mandiri Accelerates the People's Economy through Entrepreneurship Program Synergy
164	20 August	Celebrating Independence Day, Bank Mandiri Spreads Promo Titled 'FOMO ANNIVERSARY RI 80'
165	21 August	Optimizing AI Technology, Bank Mandiri Wins Cloudera APAC Award 2025
166	21 August	Bank Mandiri Strengthens Financial Literacy and Sustainable Finance Through the GEMPITA Lestari Program with UI
167	22 August	Presenting "Mandiri Looping for Life at LaLaLa Festival 2025, Bank Mandiri Invites the Young Generation to Support the Circular Economy
168	23 August	Bank Mandiri Retains the Best Bank in Indonesia Title for Three Consecutive Years from Euromoney
169	25 August	Bank Mandiri Wins Four OJK Awards, Affirms Commitment to Accelerate Financial Inclusion
170	26 August	Bank Mandiri Positively Welcomes BI Rate Reduction, Strengthens Role in Driving National Economic Growth
171	27 August	Bank Mandiri Presents Mandiri Duta Bio Energy Card, Synergy of Easy Transactions and Healthy Lifestyle
172	28 August	Despite the Challenges, Bank Mandiri Economists Project Indonesia's Economy to Grow 5% in 2025
173	28 August	Bank Mandiri Accelerates Achievement and Inclusivity Through the 2nd Southeast Asia Deaf Games 2025
174	31 August	Collaborating with Materai.ID, Bank Mandiri Strengthens State Revenue Through e-Stamp Purchase Service
175	1 September	Simplifying Digital Services, Livin' by Mandiri Becomes a Complete Customer Transaction Ecosystem
176	4 September	Bank Mandiri Presents Various Appreciation Programs at the 22nd Harpelnas: "From the Heart to Give Meaning"
177	5 September	Bank Mandiri becomes the Regional Bank with the Best ESG Risk Rating in ASEAN from the Sustainalytics Rating Agency
178	8 September	Bank Mandiri Strengthens ESG Commitment Through Livin' Planet and Activation of Looping For Life Sustainability
179	9 September	Accelerating MSME Business, Bank Mandiri's Livin' Merchant Wins AIBP Enterprise Innovation Awards 2025
180	11 September	Supporting the Government's Priority Programs, Bank Mandiri's Mineral Downstream Loans Reach IDR35.75 Trillion as of June 2025
181	13 September	It's Getting Easier! Starting from IDR1 Million, Customers Can Now Invest in Secondary SBN Directly from Livin' by Mandiri
182	15 September	Bank Mandiri Hands Over Ambulances to YPSIM, Strengthens Access to Education and Health in Medan
183	16 September	Synergy with Indosat Ooredoo, Bank Mandiri Accelerates Digital Ecosystem and Financial Access in Sumatra
184	16 September	Bank Mandiri Ready to Optimize IDR55 Trillion Fund to Strengthen National Economic Acceleration
185	17 September	Bank Mandiri Holds Livin' Fest 2025, MSME and Creative Economy Synergy Expo
186	18 September	Bank Mandiri Accelerates Wealth Management Services through the Inauguration of Mandiri Private Office Surabaya
187	19 September	Bank Mandiri Records Solid Performance in the Second Quarter of 2025, Strengthens Commitment to Synergy to Advance the Country
188	19 September	Ministry of Housing Collaborates with Bank Mandiri to Socialize KPP to Accelerate the 3 Million Houses Program
189	26 September	Bank Mandiri and Pertamina Lubricants Strengthen Business Ecosystem Synergy, Encourage People's Economic Growth in North Sumatra
190	26 September	Bank Mandiri Consistently Strengthens ESG Commitments in the First Semester of 2025
191	27 September	Supporting National Education, Mandiri Peduli Sekolah to Provide a Decent Learning Environment in 27 Locations throughout Indonesia
192	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Greater Jakarta
193	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Northern Sumatra

No	Date	Title Release
194	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Palembang and Jambi
195	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in West Java
196	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in the Central Java Region
197	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in East Java
198	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Kalimantan
199	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Sulawesi
200	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Nusa Tenggara
201	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Papua
202	29 September	Accelerating the Economy, Bank Mandiri Distributes IDR 31.79 Trillion KUR to 273,045 MSMEs until August 2025
203	30 September	Mandiri Sahabatku Present in Taiwan, Encourages PMI to Become Strong and Independent Entrepreneurs
204	30 September	Bank Mandiri Achieves International Recognition in the Field of Cash Management and Treasury from Global Finance
205	30 September	Bank Mandiri Supports Creative Industry at INACRAFT as a Momentum for the 27th Anniversary: Synergy to Advance the Country
206	1 October	Supporting the National Economy, Mandiri Loans amounted to IDR1,729 Trillion, Growing 10.4%
207	1 October	Bank Mandiri Supports the Launch of KMILN, Accelerating Diaspora Services Through Livin' by Mandiri
208	2 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Nawasena, A Form of Synergy to Advance the Country for the Community
209	2 October	27th Anniversary, Bank Mandiri Boosts Mortgages with Affordable Housing Promos for Customers
210	3 October	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 1,350 Participants Throughout Indonesia
211	4 October	Bank Mandiri Embeds Disbursement Feature Options in Livin' Merchants, Accelerating Cash Flow and Presenting Added Value for Business Actors
212	5 October	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 100 Participants in Northern Sumatra
213	5 October	Livin', Kopra, and Livin' Merchant Innovations Lead Bank Mandiri to Achieve "Indonesia Customer Experience of the Year" 2025
214	5 October	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 150 Participants in Southern Sumatra
215	6 October	Bank Mandiri Absorbs 63% of IDR55T Funds to Strengthen Labor-Intensive Industries and People's Economy
216	7 October	The Largest Art Event in Southeast Asia, ITB Art Market 2025 Comes to Create an Inclusive and Innovative Art Space
217	8 October	In Synergy with the Ministry of Housing, Bank Mandiri Accelerates the 3 Million Houses Program through KPP Socialization in Medan
218	9 October	Celebrating the 27th Anniversary, Bank Mandiri Holds Livin' Fest with Synergy of MSMEs and Creative Economy
219	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in North Sumatra, A Form of Synergy to Advance the Country for the Community
220	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in South Sumatra, A Form of Synergy to Advance the Country for the Community
221	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in West Java, A Form of Synergy to Advance the Country for the Community
222	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Semarang, A Form of Synergy to Advance the Country for the Community
223	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in East Java, A Form of Synergy to Advance the Country for the Community
224	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Kalimantan, A Form of Synergy to Advance the Country for the Community
225	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Sulawesi, A Form of Synergy to Advance the Country for the Community
226	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in East Nusa Tenggara, A Form of Synergy to Advance the Country for the Community
227	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Papua, A Form of Synergy to Advance the Country for the Community
228	13 October	Encouraging Synergy to Advance the Country, Bank Mandiri Disburses Infrastructure Loans of IDR412.13 Trillion
229	14 October	Bank Mandiri Strengthens Kendal Regional Tax Digitalization, Encourages Local Economic Independence
230	14 October	Livin' Fest 2025 Medan Held on October 25, Bank Mandiri Accelerates Cross-Sector Synergy
231	15 October	Mandiri Bakti Kesehatan Targets 7,000 Beneficiaries in 12 Regions of Indonesia
232	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in Riau
233	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in South Sumatra
234	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in West Java
235	15 October	Mandiri Bakti Kesehatan Targets 650 Beneficiaries in Central Java
236	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in East Java
237	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in Central Kalimantan
238	15 October	Mandiri Health Service Targets 600 Beneficiaries in Sulawesi and Maluku

No	Date	Title Release
239	15 October	Mandiri Bakti Kesehatan Targets 500 Beneficiaries in Bali
240	15 October	Mandiri Bakti Kesehatan Targets 400 Beneficiaries in Papua
241	15 October	Bank Mandiri Strengthens Its Role as a Strategic Partner of the Government Through Digital Export Acceleration at TEI 2025
242	16 October	Livin' Fest 2025 Officially Opened, Bank Mandiri Celebrates 27 Years of Synergy to Advance the Country
243	16 October	Bank Mandiri Receives Appreciation from BKKBN for Commitment to Accelerating Stunting Control
244	20 October	Bank Mandiri Again Wins Best Bank in Indonesia Global Finance Version, Strengthening Digital Transformation and Inclusive Economy
245	21 October	Realizing Economic Inclusivity, Bank Mandiri Distributes Micro Loans to 654 Thousand Women Entrepreneurs
246	22 October	Bank Mandiri Boosts People's Economic Growth Through Mandiri Micro Fest (MMF) 2025
247	23 October	Livin' Fest Medan 2025 Officially Opened, a Forum for MSME Synergy and the Productive Sector by Bank Mandiri
248	23 October	Perfect! Livin' Fest Bandung 2025 Officially Opened, Bank Mandiri Celebrates 27 Years of Synergy to Advance the Country
249	24 October	Synergy to Advance the Country, Bank Mandiri Celebrates Sustainable Action "Looping for Life" at Livin' Fest 2025
250	27 October	Solid Performance in the Third Quarter of 2025, Bank Mandiri Strengthens Its Role as a Driver of National Economic Growth
251	28 October	Synergy to Advance the Country, Bank Mandiri Guides Japanese PMI to Become Entrepreneurs in Their Own Country
252	29 October	Bank Mandiri Emphasizes Business Optimism, Share Buyback Becomes a Signal of Fundamental Strength
253	29 October	Jakarta Coffee Week's Decade-Long Journey, Presenting Epic Collaborations of Industry Players and Coffee Lovers in Indonesia
254	30 October	Synergy to Advance the Country Through Digital Innovation, Bank Mandiri Wins 8 International Awards
255	31 October	Bank Mandiri Accelerates National Coffee Industry Through Jakarta Coffee Week 2025
256	1 November	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 200 Participants in Bali and Nusa Tenggara
257	1 November	Encouraging Improvement of the Quality of Life of the Community, Independent Clean Action Involves 50 Participants in Papua
258	3 November	Bank Mandiri Ready to Distribute IDR3.22 Trillion BLTS Kesra 2025 Through Branch Network and Mandiri Agents
259	4 November	Strengthening the Fisheries Sector, Bank Mandiri Hands Over Fishing Gear Assistance to Fishermen in Bukamog Village, Central Sulawesi
260	4 November	Bank Mandiri Presents Livin' Fest 2025 in Palembang, Synergizing MSMEs and Creative Industries
261	5 November	Bank Mandiri Strengthens ESG Commitment through Solid Sustainability Performance
262	6 November	Let's Have a Fun at Livin' Fest Semarang 2025! Bank Mandiri Synergizes MSMEs and Creative Economy
263	7 November	Bank Mandiri Holds Livin' Fest 2025 in Balikpapan, MSME and Creative Economy Synergy Expo
264	10 November	Bank Mandiri Collaborates with IKA UII to Issue GPN Co-Brand Debit Card to Strengthen Financial Inclusion
265	11 November	Strengthening the Productive Sector, Bank Mandiri Disburses IDR38.11 Trillion KUR until October 2025
266	12 November	Through the Foster Father Program, Bank Mandiri Encourages East Lombok PMI Retirees to Become Independent Entrepreneurs in Their Own Country
267	13 November	Bank Mandiri Officially Opens Livin' Fest 2025 in Palembang, Synergizing MSMEs and Creative Industries
268	17 November	Encouraging National Food Security, Bank Mandiri Helps Kebumen Farmers Avoid Crop Failure
269	17 November	Livin' Run Fest 2025 Palembang Successfully Held, Presenting Bank Mandiri's Running Synergy, Music, MSMEs, and Digital Innovation
270	18 November	Bank Mandiri Expands Treasury Services to Support National Economic Acceleration
271	19 November	Practical! Bank Mandiri and KAI Group Inaugurate the Implementation of QRIS Tap in Public Transportation
272	20 November	Synergy with the Ministry of Housing, Bank Mandiri Accelerates the 3 Million Houses Program Through Socialization of KPP in Tangerang
273	20 November	Bank Mandiri Officially Opens Livin' Fest 2025 in Makassar, Synergizing MSMEs and Creative Industries
274	20 November	Bank Mandiri Officially Opens Livin' Fest 2025 in Balikpapan, Strengthening Kalimantan's MSME and Creative Industry Ecosystem
275	21 November	Dominating Digital Transactions, Bank Mandiri Named Indonesia's Best Transaction Bank 2025
276	24 November	Mandiri Sahabatku Perdana Comes to Ansan, Strengthens Financial Literacy, Investment Access, and Fisheries Business Opportunities for South Korean PMI
277	26 November	Realizing an Inclusive Green Economy, Bank Mandiri Strengthens Financing Strategy for the Renewable Energy Sector
278	27 November	Bank Mandiri Strengthens Synergy to Advance the Country Through Accelerating KUR and Strengthening West Kalimantan Regional Commodities
279	27 November	Bank Mandiri Holds Livin' Fest Jayapura 2025, Encourages Synergy of MSMEs, Creative Industries, and Financial Services
280	30 November	Bank Mandiri Present for Sumatra, Thousands of Emergency Response Assistance Distributed to Residents Affected by Disasters
281	1 December	Proof of Synergy to Advance the Country, Bank Mandiri Named Indonesia's Best Corporate, Investment and Wholesale Bank 2025
282	1 December	Customer Appreciate, Bank Mandiri Names Seven Winners of the 2025 MAMA Awards Racing Points Program
283	1 December	Accelerating the People's Economy, Bank Mandiri Holds Profit Shopping Mandiri Program at Jayapura Mall
284	2 December	Bank Mandiri Issues IDR5 Trillion Sustainability Bonds to Expand Sustainable Financing

No	Date	Title Release
285	2 December	Knock! OJK Determines Riduan and Henry Panjaitan to Pass Eligibility Test as President and Vice President of Bank Mandiri
286	3 December	Economic Outlook 2026: Bank Mandiri Economists Value Recovery Acceleration Is Maintained Through Government Policy Synergy
287	3 December	Bank Mandiri Accelerates the Distribution of 67,000 Disaster Aid for Sumatran Residents
288	4 December	Livin' Fest 2025 Officially Comes to Bali, Bank Mandiri Raises the Potential of MSMEs and Creative Industries
289	5 December	Bank Mandiri Wins 5 BI Awards, Emphasizes Strategic Role in National Economic Stability
290	8 December	Bank Mandiri Strengthens West Java's People's Economy Through Financial Services Synergy and Empowerment Programs
291	8 December	Livin' by Mandiri Acceleration Supports Digital Ecosystem Expansion and Community Added Value
292	9 December	Consistent for Four Consecutive Years, Bank Mandiri Again Won 1st Place in ARA 2024 for Annual Report Transparency
293	9 December	Fulfilling Customer Needs During the Nataru Holiday, Bank Mandiri Prepares Net Cash of IDR25 Trillion
294	10 December	Accelerating Digital Financing, Kopra by Mandiri Presents Deposit Collateral Credit (KAD) Feature
295	11 December	Peak of Livin' Fest 2025 Officially Held in Surabaya, Bank Mandiri Encourages the Acceleration of MSMEs and Creative Industries Through Cross-Sector Synergy
296	13 December	Holiday Gets More Exciting, Bank Mandiri Distributes Year-End FOMO Promo of up to IDR2.5 million
297	14 December	Present in the Midst of Residents, Bank Mandiri Again Distributes Disaster Aid at Three Points in North Sumatra
298	15 December	Loans and Deposits Grow by Double Digits, Liquidity Maintained to Support Bank Mandiri's Performance Acceleration Ahead of the Close of 2025
299	17 December	Present in Person, President Director and Board of Directors of Bank Mandiri Ensure Readiness for Assistance for People Affected by Disasters in Sumatra
300	19 December	Bank Mandiri's EGMS Affirms Shareholder Support and Strengthening Strategy Towards 2026
301	21 December	Bank Mandiri Refreshes Commissioners, Strengthens Supervision Amid Expansion
302	22 December	Solid Fundamentals, Bank Mandiri Plans 2025 Interim Dividend of IDR9.3 Trillion
303	23 December	Unlimited Solidarity, Independent Volunteers and SOEs Care to Help Respond to Sumatra Disaster
304	23 December	Reflecting Market Confidence, Sustainable Sustainability Bonds 1 Phase 1 Year 2025 Bank Mandiri Oversubscribed 3.10 Times
305	24 December	Easing the Burden of Customers Affected by the Sumatra Disaster, Bank Mandiri Provides Credit Relaxation
306	25 December	Strong Credit Growth and Deposits Increase, Bank Mandiri's Intermediation Function Solid at the End of the Year

Bulletin

Bank Mandiri publishes an annual bulletin as part of its commitment to informing and educating stakeholders. The following are the bulletins issued during 2025:

No.	Buletin Number	Month	Theme
1	539	January	A New Spirit Inspires New Creations
2	540	February	Moving in Harmony, In Tune with Achievements
3	541	March	Ramadan Harmony: A Blessed Moment in Every Time
4	542	April	Kartini of Today, Independent for the Nation
5	543	May	Growing Sustainably with Mandiri
6	544	June	Accelerating the Nation's Economic Potential
7	545	July	Mandiri's Steps Toward an Advanced Indonesia
8	546	August	Moving Forward Together to Realize Shared Visions
9	547	September	From the Heart, Giving Meaning
10	548	October	Synergy to Advance the Nation
11	549	November	Celebrating the Journey, Welcoming New Hopes
12	550	December	Reweaving the Stories of the Year

INVESTOR RELATIONS

Investor Relations ensures that the capital market community receives clear. consistent. and reliable information on Bank Mandiri's performance and strategic direction. strengthening market confidence and reinforcing a positive investment outlook.

The Investor Relations (IR) function at Bank Mandiri serves a vital role in maintaining effective communication between the Bank and the capital market community. IR provides information that enabling investors. shareholders. analysts. and other market participants to gain a clear understanding of the Bank's financial health. business strategy. and outlook. Through structured communication flows. IR supports a fair and credible market perception of the Bank's performance.

The IR unit ensures that essential information is delivered accurately and reliably across a range of channels. including analyst and investor meetings. public exposes. strategic presentations. roadshows. report publications. and participation in investor conferences both domestically and internationally. This active engagement broadens access to information and strengthens Bank Mandiri's relationship with the investment community.

Aligned with Good Corporate Governance principles. IR places strong emphasis on transparency and precision in its disclosures. Regular updates on financial performance. strategic priorities. and market developments are provided to equip investors with the necessary insights to evaluate the Bank's long-term value and potential.

By maintaining consistent and responsive communication. Investor Relations contributes to sustaining market confidence and reinforces Bank Mandiri's standing as a stable. transparent. and value-driven financial institution.

Group Head Investor Relations Profile



Laurensius Teiseran
Group Head Investor Relations

Age : 37 Years old

Citizenship : Indonesia

Domicile : Jakarta

Educational Background
Bachelor in Economics from Atma Jaya University.

Professional Background

- Group Head of Investor Relations at Bank Mandiri (2021-present)
- Senior Vice President at CGS CIMB Securities (2019-2021)
- Vice President at Credit Suisse Securities (2014-2019)
- Equity Research Analyst at Bahana Sekuritas (2013-2014)
- Research Asisstant at United Nation Development Program (2012-2013)



Investor Relations Contact

The contacts for Bank Mandiri Investor Relations are as follows:

Investor Relations Group

Menara Mandiri II Lt. 26.
Jl. Jend. Sudirman Kav.54-55 Jakarta 12190 Indonesia
Tel: 021 3002 3000 ext. 7125207
Email: ir@bankmandiri.co.id
Website: https://www.bankmandiri.co.id/web/ir

Investor Relations Duties and Responsibilities

The following are duties and responsibilities of Investor Relations:

1. Creating. developing and maintaining cooperative relationships with constituents of the Indonesian Capital Market. including Fund Managers. buy-side & sell-side Analysts. Stock Brokers. Investments Bankers. and Rating Agencies.
2. Provide accurate qualitative and quantitative information to form a long-term valuation of Bank Mandiri shares through various means including: Quarterly Earnings Call. Investor Conference. Teleconference. Web-Casts. IR Website. Broker Sponsorship. Road Show & Non- Deal Road Show both Local and International.
3. Representing the Company's management in meetings with analysts and investors either one-on-one or public presentation sessions to communicate opinions. attitudes and reactions to company issues and provide strategic feedback for the Company's management.
4. Observe the sales patterns and share ownership of the Company. including managing and developing an investor database and contact reports.
5. Maintain transparency. accuracy and timeliness of the disclosure of relevant information to capital market communities.

Investor Relations Activities in 2025

In 2025. Investor Relations strengthened communication with investors and shareholders through a wide range of activities and engagement channels. These initiatives included domestic and international roadshows. face-to-face meetings with investors. and ongoing dialogue with analysts and investment managers. Through these interactions. Investor Relations supported deeper understanding of the Bank's strategic priorities and operational performance.

To ensure consistent and transparent information flow. Investor Relations provided regular updates through press releases. corporate presentations. public expose sessions. and routine meetings with analysts and investors. These efforts are designed to build stakeholder confidence and reinforce Bank Mandiri's commitment to Good Corporate Governance.

The following is detailed list of Investor Relations activities in 2025:

No.	Activities	Total	Description	Location	Participant
1	Investor Conference	25 Times	Conferences related to the Company's performance updates	Jakarta, Singapore, Thailand, Kuala Lumpur, Taipei, Hong Kong, Japan, United Kingdom, United States	Existing and Potential Investor
2	Virtual Investor Conference	4 Times	Virtual conference related to the Company's performance updates	Jakarta	Existing and Potential Investor
3	Non-Deal Roadshow	5 Times	Meeting at the Shareholders' office location for the Company's performance updates	Singapore, Kuala Lumpur, Hong Kong, Thailand, United States of America, United Kingdom, Europe	Existing and Potential Investor
4	Virtual Non-Deal Roadshow	0 Times	Virtual meeting with Shareholders for the Company's performance updates	Jakarta	Existing and Potential Investor
5	Adhoc Investor Meeting	±300 Times	The Company's performance updates	Jakarta	Existing and Potential Investor
6	Quarterly Earnings Call/ Analyst Meeting	4 Times	Presentation of quarterly financial performance reports	Jakarta	Existing Investor and Analyst
7	Review Meeting with Credit Rating Agencies	4 Times	The Company's meeting with Credit Rating Agencies (CRA) to update Bank Mandiri's rating every year	Jakarta	Rating Agencies

Investor Relations Training in 2025

To enhance its communication capabilities and stay adaptive in a dynamic capital market environment. Bank Mandiri's Investor Relations team participated in a range of training programs and workshops throughout 2025. These initiatives aim to strengthen technical expertise and strategic understanding. ensuring the team delivers high-quality and effective communication to the investment community. Several training programs attended by the Investor Relations team in 2025 included:

No.	Types of Training and Competency Development / Training Materials	Time and Location	Organizers
1	The CFO: Becoming a Strategic Partner Program	18 October 2024. University of Pennsylvania	The Wharton School
2	Competence in Banking Risk Management	07 August 2021. Jakarta	Institute LSPP
3	Competence in Banking Risk Management Level 5	11 August 2025, Jakarta	Institute LSPP

INTERNAL AUDIT

Internal Audit provides independent and structured assurance to ensure effective governance. risk management. and internal control. This role supports consistent compliance across all business units and subsidiaries of Bank Mandiri.

In carrying out its duties. Internal Audit is granted full. unrestricted. and unobstructed access to all records. data. physical assets. and personnel relevant to its audit assignments. This level of access is essential to conducting comprehensive evaluations. At the same time. Internal Audit is responsible for maintaining the confidentiality and integrity of all information obtained during the audit process. in line with professional standards and the audit code of ethics.

Internal Audit operates independently and objectively. led by the Chief Audit Executive who reports directly to the President Director and the Board of Commissioners through the Audit Committee. The Chief Audit Executive is appointed and dismissed by the President Director with the approval of the Board of Commissioners and is reported to the Financial Services Authority. Serving as the third line of defense. Internal Audit continues to strengthen internal control quality across all lines of defense by advancing audit methodologies. leveraging data analytics. and applying modern audit tools to enhance the effectiveness and efficiency of the audit process.

Active Roles and Oversight of the Board of Directors and Board of Commissioners to the Internal Audit

Members of the Board of Directors of Bank Mandiri are responsible for ensuring that an adequate internal control framework is in place to identify. measure. monitor. and control all risks faced by the Bank. The Board of Directors must also ensure that the Internal Audit Unit (SKAI) receives complete access to information related to business developments. initiatives. projects. products. operational changes. and identified risks. In addition. the Board of Directors is responsible for ensuring the timely and optimal follow-up of all Internal Audit findings and recommendations. and for providing the Chief Audit Executive with the necessary resources and budget to execute the annual audit plan effectively.

The Board of Commissioners of Bank Mandiri is responsible for ensuring that the Board of Directors establishes and maintains an effective and efficient internal control system. The Board of Commissioners reviews the effectiveness of the internal control system at least once a year based on information provided by Internal Audit and appoints an independent external quality assessor to review the performance of Internal Audit. taking into account recommendations from the Audit Committee.

In carrying out the internal audit function. Bank Mandiri conducts communication with the OJK at least once a year. either virtually or in person. This communication is led by the Chief Audit Executive and covers discussions on risk areas identified by both OJK and Internal Audit. the Bank's risk mitigation measures. the status of follow-up actions on identified weaknesses. findings and recommendations from internal audits conducted during the year. and the Bank's annual audit plan.

Bank Mandiri follows up on all recommendations provided by OJK to enhance the effectiveness and efficiency of the internal audit function. The implementation of internal audit function. including structure. authority. and principal duties of Internal Audit. as well as other operational aspects. complies fully with the OJK regulations on the implementation of internal audit functions at commercial banks.

Profile of Head of Internal Audit



Adi Pranantias
Senior Executive Vice President/SEVP
Internal Audit

Age: 58 Years old

Citizenship: Indonesia

Domicile: Jakarta

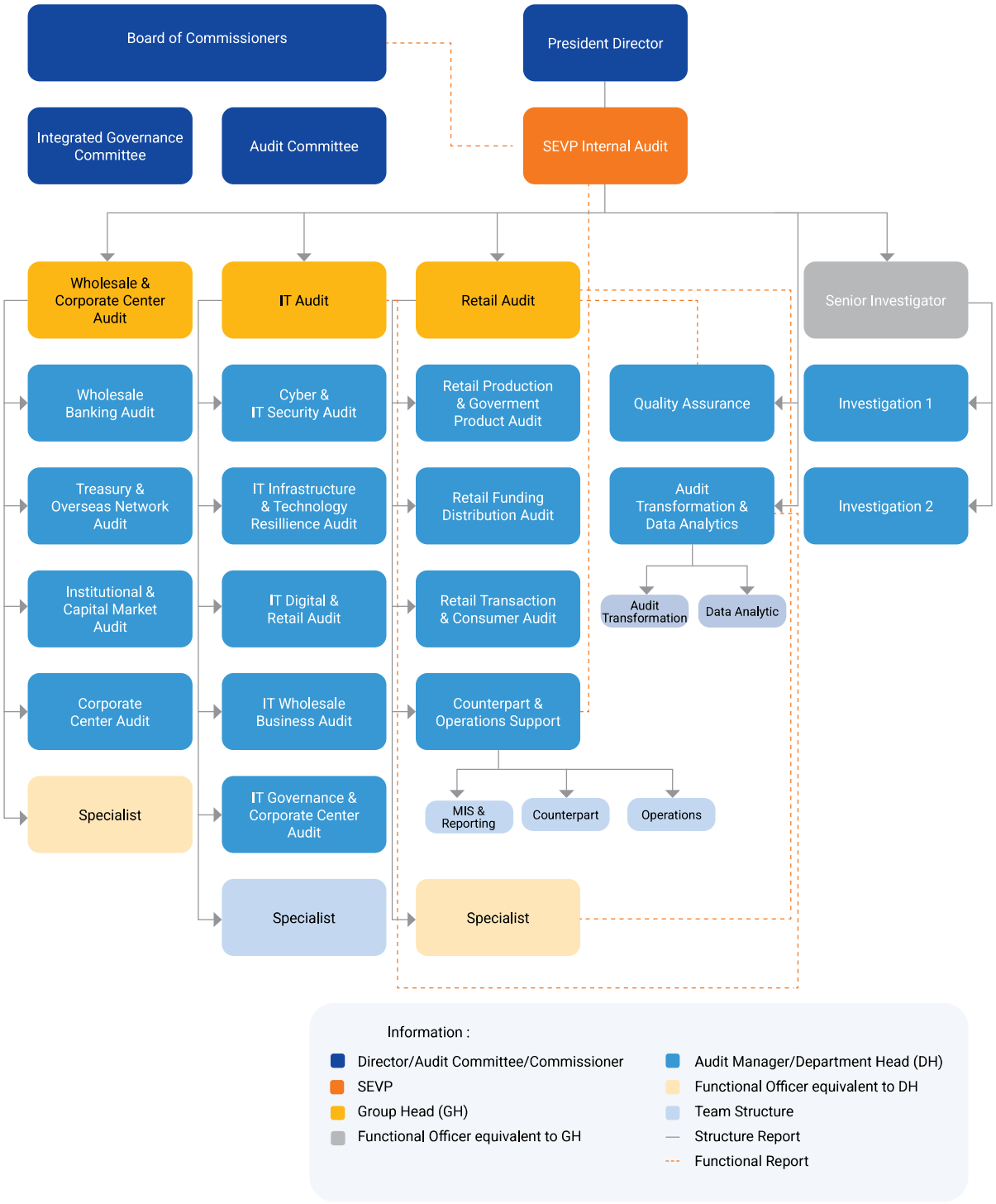
Education Background
Obtained Bachelor Degree in Management Economics from Universitas Pancasila. Indonesia (1990).

Basis of Appointment
Serves as SEVP Internal Audit based on the Board of Directors' Decree No. KEP.DIR/024/2024 dated 23 April 2024.

Professional Background
- Middle Corporate 1 Group Head (2018-2019)
- Commercial Banking 1 Group Head (2019-2022)
- Commercial Banking 4 Group Head (2022-2023)
- Senior Executive Vice President Wholesale Risk (2023-2024)
- Senior Executive Vice President Internal Audit (April 2024 - present)

Qualifications/Professional Certifications of Internal Audit
- Qualified Internal Auditor - Managerial (QIA) (2024)
- Risk Management Level 7 Certification (2024)
- Bank Internal Audit – Audit Manager (SKBAIB) (2024)

Organizational Structure of Internal Audit



Internal Audit Position in the Organizational Structure

At Bank Mandiri. Internal Audit is directly responsible to the President Director and can communicate directly with the Board of Directors. the Board of Commissioners and the Audit Commitee. Internal Audit operates 4 (four) Units which works are adapted to Bank Mandiri's business strategy. namely the Wholesale & Corporate Centre Audit Group. Retail Audit Group. IT Audit Group and Senior Investigator. In addition. Internal Audit also has 2 (two) Departments. the Quality Assurance Department and Audit Transformation and Data Analytics. which is directly responsible to the Senior Executive Vice President/Chief Audit Executive.

Parties in Charge of the Appointment and Dismissal of the Head of Internal Audit

The Chief Audit Executive is appointed and dismissed and is directly responsible to the President Director with the approval of the Board of Commissioners by considering the Audit Committee recommendations and subsequently reported to the OJK. The appointment has been reported to the OJK through a letter dated 3 May 2024.

Internal Audit Charter

Internal Audit has a Charter ratified by the President Director and President Commissioner. which was last updated on 12 February 2025. The Internal Audit Charter provides guidance regarding the purpose. position. authority. responsibilities and scope of internal Audit works. The position. authority and responsibilities expressed formally in the Internal Audit Charter are in accordance with the POJK No. 1/POJK.03/2019 on Implementation of Internal Audit function in the Commercial Banks.

Internal Audit Duties and Responsibilities

In carrying out its functions. the duties and responsibilities of Internal Audit are as follows:

1. Act as a System Supervisor for Investigation activities. including for Investigations carried out by work units outside the Internal Audit.
2. Assisting the duties of the President Director and the Board of Commissioners in conducting oversight by outlining operationally both in the planning. implementation. and monitoring audit results.
3. Inspecting and evaluating the efficiency and effectiveness in finance. accounting. commercial. operations. human resources. information technology and other activities through audit.
4. Identifying any possibilities for improving and enhancing the efficiency of the use of resources and funds.
5. Providing suggestions for improvement and objective information about the activities examined at all levels of management.
6. Providing consultation and assurance related to strategic poin during planning or during the implementation of operational activities.
7. Maintaining the confidentiality of information during the serves in accordance with the prevailing laws and regulations.

Internal Audit Authority

The authorities of Internal Audit are. among others:

1. Conducting internal audit activities of all working units in the Bank's organization. subsidiaries and affiliates in accordance with the prevailing governance.
2. Communicating directly with the Board of Directors. Board of Commissioners. and the Audit Committee. as well as Integrated Governance Committee.
3. Communicating and coordinating with external parties including regulators and external auditors.
4. Organizing the meetings periodically and incidental with the President Director. Board of Commissioners. and Audit committee.
5. Access all information. records. employees. and including but not limited to accounts and resources and other matters deemed necessary in connection with their tasks and functions.
6. Investigating cases/issues in every aspect and element of activities that indicate fraud and violations of the code of conduct in the organization of the Bank. Subsidiaries and affiliates in accordance with applicable governance.
7. Participating in the strategic meeting without voting rights.

Internal Audit Personnel Composition

In carrying out its duties. the Bank's Internal Audit is supported by competent and qualified resources. The following is Internal Audit personnel composition:

Position	Total Employee
SEVP/Chief Audit Executive	1
Chief Auditor	3
Senior Investigator Head	1
Audit Manager	11
Investigator Head	2
Department Head	3
Specialist Auditor	3

Position	Total Employee
Specialist Investigator	2
Lead Auditor	30
Lead Investigator	2
Team Leader	4
Section Head	1
Investigator	8
Senior Auditor	25
Auditor	61
Junior Investigator	5
Officer	8
Supporting	13

Internal Audit Professional Certification

Internal Audit continuously enhances the competencies of its personnel through a range of ongoing educational programs. These include nationally and internationally recognized professional certifications. as well as attachment programs and training conducted both domestically and abroad. The professional certifications held by Internal Audit personnel as of 2025 are presented in the table below.

National Profession Certification in 2025

Certifications	Total Personnel
Qualified Internal Auditor – Basics	10
Qualified Internal Auditor - Advance	22
Qualified Internal Auditor - Managerial	8
Bank Internal Audit - Auditor	98
Bank Internal Audit – Audit Supervisor	40
Bank Internal Audit – Audit Manager	4
General Banking	62
Chartered Accountant	3
Certified Legal Auditor	2
Certified Internal Audit Executive	2
Risk Management Level 4 Certification	134
Risk Management Level 5 Certification	41
Risk Management Level 6 Certification	3
Risk Management Level 7 Certification	2
EnCase Certified Examiner	1
Cisco Certified Network Associate	1
Certified Master of Handwriting Analyst	1
Certified Anti-Fraud Manager	2
Certified Handwriting Analyst	2
Certified Forensic Auditor	13
Computer Hacking Forensic Investigator	8
Fraud Risk Management Profesional	4
Compliance Sertification	1
Competency Based Interview Sertification	4
Certified International Trade and Finance	1
Certified Internasional of Enterprise Risk Management	1
Certified Investment Banking	1
Certified Risk Professional	1
Magnet Certified Forensic Examiner	2

International Profession Certification in 2025

Certifications	Total Personnel
Certified Internal Auditor	2
Certified Fraud Examiner	3
Certified Information System Auditor	12
Certified Information Security Manager	3
Certified in the Governance of Enterprise IT	3
Control Objectives for Information and Related Technology	2
Information Technology Infrastructure Library	8
Certified Information Systems Security Professional	2
Certification in Control Self Assessment	1
Certified Ethical Hacker	1
Certified in Risk and Information Systems Control	1

Activity/Organization	Position	Period
Banking Internal Auditor Association (IAIB)	2 (two) Audit Manager (AM) serving as board members.	2023-2026

In 2025. several institutions conducted benchmarking visits to Bank Mandiri's Internal Audit. The list of institutions that carried out these benchmarking activities is as follows:

No.	Benchmarking Date	Institutions	Focus Discussion
1	28 May 2025	PT Mitra Transaksi Indonesia	End-to-end investigation audit process and development of competencies related to investigation audits
2	7 July 2025	PT Perkebunan Nusantara I	Audit process. data analyticsm quality assurance and investigation
3	14 July 2025	ASABRI	Audit process. continuous auditing. GIAS implementation. quality assurance
4	5 August 2025	Mandiri Utama Finance	Data analytics and continuous auditing
5	24 September 2025	PT BRI (Persero) Tbk.	Audit process. KPI. audit development. methodology & strateg audit. and data analytics
6	20 October 2025	PT Bank DKI (Bank Jakarta)	Methodology audit. technology & data analytics. performance evaluation. and anti fraud strategy
7	28 November 2025	Universitas Indonesia	ICoFR Collaboration. Internal Audit. and External Audit at Bank Mandiri
8	10 December 2025	PT Trakindo Utama	Quality Assurance

Auditor Code of Ethics

The Internal Auditors of Bank Mandiri are required to be professional and obey the established code of ethics. The Bank Mandiri Internal Auditor's code of ethics are as follows:

1. **Integrity**
   Internal Auditors demonstrate integrity in their work and behavior.
2. **Objectivity**
   Internal Auditors maintain an impartial and unbiased attitude when performing internal audit activities and making decisions.
3. **Competency**
   Internal Auditors must possess and apply the knowledge. skills. and abilities to fulfill their roles and responsibilities successfully.
4. **Exercise Due Professional Care**
   Internal Auditors apply due professional care in planning and performing internal audit activities.
5. **Confidentiality**
   Internal Auditors use and protect information appropriately.

Internal Audit Capacity Building

The Internal Audit competency development is presented in the Profile Chapter of this Annual Report.

Information System of Internal Audit

To improve the effectiveness of audit implementation and provide a full picture to the Management regarding the audits. the audit activities consisting of planning. implementation. reporting and monitoring stages are carried out using an application called the Audit Management Information System (SIMANIS) which is carried out internally as a system of recording and monitoring the results of audits and investigations. The SIMANIS application had been applied since 21 February 2020 and. is constantly developed to improve from previous versions.

Audit Methods

Internal Audit applies a risk-based audit (RBA) methodology for internal audit activities by focusing on high-risk areas. The application of this methodology is in accordance with the needs of the Company. regulatory and best practices.

The application of a RBA methodology requires good cooperation between Internal Audit and the Operational Risk Management Unit and the Client.

The following is the grand design of risk-based audit application at Bank Mandiri:



Internal Audit Work Programs

In 2025. Internal Audit prepared an audit plan consisting of 41 (forty-one) assignment subjects. which include Thematic Audits. General Audits. Mandatory Audits. Subsidiary Audits. and Consulting. These assignments are carried out by three work units in Internal Audit. namely the Wholesale & Corporate Center Audit Group Unit. Retail Audit Group. and Information & Technology Audit Group. The details of the assignment subjects are presented in the following chart.



Audit Activities in 2025

The dynamic development of the internal audit methodology encouraged the Company's Internal Audit unit to be more responsive and proactive. With this change, the audit plan which was originally static had become more dynamics, adapting to the conditions and needs of the Company. In 2025, audit activities were carried out based on the previously prepared audit plan hence the audit results will be followed up and used as material to make continuous improvements in the Company.

Findings and Follow Up on Internal Audit Results

Year	Outstanding	Closed	Total
2016	0	628	628
2017	0	627	627
2018	0	547	547
2019	0	470	470
2020	0	357	357
2021	0	660	660
2022	0	761	761
2023	0	996	996
2024	1*	1,393	1,394
2025	637*	573	1,210

*) 638 management action plans are currently in the 'Resolution Process'. with committed completion dates starting from 31 January 2026.

Internal Audit Function Standard Implementation

The Financial Services Authority (OJK) published POJK No. 1/POJK.03/2019 on the Implementation of the Internal Audit Function in Commercial Banks, effective as of January 29, 2019, replacing the previously applied Standard for the Implementation of the Internal Audit Function in Banks (SPFAIB). Following the issuance of this regulation, Internal Audit has adopted its requirements into several internal policies, namely the Internal Audit Charter, the Bank Mandiri Internal Control Policy (KICN), the Internal Audit Standards and Guidelines (SPIA), and the Internal Audit Technical Guidelines (PTIA), which were most recently updated in 2025.

OJK Regulation No. 38/POJK.03/2016 and OJK Circular No. 21/SEOJK.03/2017

In conducting Audit. in particular IT Audit. the Bank is also subject to the provisions set out in the POJK No. 11/POJK.03/2022 on the Implementation of Information Technology by Commercial Banks. and SEOJK No. 21/SEOJK.03/2017 on Risk Management Application in the use of Information Technology by Commercial Banks. which aims at improving IT Audit work process in Bank Mandiri.

Global Internal Audit Standards (GIAS)

In addition to regulatory. the implementation of Internal Audit of Bank Mandiri adjusts to Global Internal Audit Standards (GIAS) stipulated by the Institute of Internal Auditors (IIA).

Internal Audit Function

1. Under the framework of securing business activities according to vision and mission of PT Bank Mandiri (Persero) Tbk.. and providing foundation and guidelines for Internal Audit (IA) which constitutes a part of the Internal Control System. will be necessarily required to establish Internal Audit Charter. Internal Audit Charter is compiled based on external provisions regarding the Implementation of Internal Audit Function at Commercial Banks and International Professional Practices Framework from the Institute of Internal Auditors (IIA).
2. Internal Audit assists the organization in achieving its objectives through internal audit activities (assurance and consulting) and investigative activities to provide an independent assessment of internal control. application of risk management. and good corporate governance process within company's organization.
3. Members of the Board of Directors shall be responsible for:
    a. Establishes and maintains an adequate. effective. and efficient Internal Control System.
    b. Propose of the Internal Audit Charter. based on suggestions from Internal Audit.
    c. Directly communicate with Internal Audit about various matters relating to internal audit activities.
    d. Follow up on findings from Internal Auditors and External Auditors.
    e. Together with the Board of Commissioners. approving the Annual Audit Plan and budget allocation. considering recommendations from the Audit Committee.
4. Responsibilities of the Board of Commissioners Related to the Internal Audit Function:
    e. Approving and evaluating Internal Audit Policy that has obtained the approval of the Board of Directors.
    f. Ensuring that the Board of Directors and Subsidiaries have an Internal Audit that performs internal audit functions.
    g. Providing approval of the appointment and dismissal of the Chief Audit Executive as proposed by the Board of Directors. considering recommendations from the Audit Committee.
    h. Ensuring that Internal Audit has access to the necessary information and/or data about the Bank to carry out its duties.
    i. Providing approval of the Internal Audit Charter. considering recommendations from the Audit Committee. as proposed by the Board of Directors based on suggestions from Internal Audit.
    j. Together with the President Director. approving the Annual Audit Plan and budget allocation. considering recommendations from the Audit Committee.
    k. Ensuring that the Board of Directors has followed up on findings from Internal Auditors and External Auditors.
    l. Ensuring that the Board of Directors establishes and maintains an adequate. effective. and efficient Internal Control System.
    m. Reviewing the effectiveness and efficiency of the Internal Control System based on information obtained from Internal Audit at least once a year.
    n. Appointing an independent external quality reviewer to conduct a review of Internal Audit's performance. considering recommendations from the Audit Committee. at least once every 3 (three) years.
    o. Supervising and advising on the implementation of internal audit functions in accordance with regulations. the Bank's articles of association. and/or resolutions of the General Meeting of Shareholders or the Minister.

PUBLIC ACCOUNTANT

External audit ensures that Bank Mandiri's financial statements are prepared with the highest standards of transparency and integrity, providing independent assurance to stakeholders on the accuracy and reliability of the Bank's financial information.

Referring to POJK No. 37/POJK.03/2019 and SEOJK No. 9/SEOJK.03/2020 on Transparency and Publication of Conventional Commercial Bank Reports, as well as SEOJK 14/2025 on Commercial Banks Governance, Bank Mandiri implements an external audit process that is independent, professional, and fully aligned with regulatory standards. The Bank appoints public accountants and/or Public Accounting Firms (KAP) that meet the required competency and independence criteria, and ensures that the audit is conducted in accordance with the Public Accountants Professional Standards and the approved audit scope.

In line with these regulations. the appointment of the KAP is carried out in line with OJK provisions governing the use of public accountant services in the financial services sector, and is approved by the Board of Commissioners based on recommendations from the Audit Committee. Through this mechanism, Bank Mandiri ensures that the external audit is conducted objectively and effectively, covering the issuance of an opinion on the fairness of the financial statements. an evaluation of internal control effectiveness, and a review of areas previously examined by Internal Audit.

Appointment of Public Accountant

Pertaining to the resolution of the Annual GMS dated 25 March 2025, the Meeting has agreed to appoint Public Accounting Firm Purwanto Susanti dan Surja (formerly Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited)) which will audit the Company's Consolidated Financial Statements, Micro and Small Business Funding Program (PUMK) Financial Statements, and other reports for 2025 Financial Year.

The following are Public Accountant Firm appointment stages for Fiscal Year 2025 Financial Statements:

1. The Board of Commissioners requests the Board of Directors to appoint a Public Accountant (AP) and a Public Accounting Firm (KAP).
2. The Procurement Team for the Public Accounting Firm (KAP) for the 2025 Financial Statements, appointed by the Board of Directors, carried out the procurement process in accordance with POJK Number 9 of 2023 on the Use of Public Accountants and Public Accounting Firms in Financial Services Activities and other relevant regulations.
3. Following the evaluation of technical and financial aspects of the proposals submitted by participating Public Accounting Firms, the Board of Directors submitted the procurement results to the Board of Commissioners through the Audit Committee.
4. The Audit Committee provided recommendations to the Board of Commissioners regarding the procurement results as the basis for proposing the appointment of the Public Accounting Firm at the Annual GMS on 25 March 2025.
5. The Public Accounting Firm was formally appointed at the Annual GMS on 25 March 2025.
6. Bank Mandiri subsequently communicated the appointment decision from the Annual GMS to all participating Public Accounting Firms.

Bank Mandiri applies the principles of Professional Ethics in carrying out the determination of External Auditors. which are:

1. Professional responsibility
2. Public interests
3. Integrity
4. Objectivity
5. Professional competence and prudence
6. Confidentiality
7. Professional behaviour
8. Technical standard.

Public Accountant Firm, Accountant Name and Audit Fees and Other Services

Total fees for audit work and other services provided by Public Accounting Firm Purwanto Susanti dan Surja (formerly Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited)) as Public Accountant Firm and Yovita as Public Accountant for 2025 fiscal year amounted to Rp Rp16,253,571,429 (including OPE and VAT) is an audit and other services fees for the 2025 financial year amounting to Rp16,253,571,429 (including OPE and VAT) processed in one procurement and the same engagement letter.

The details of the Audit and other services fees for the 2025 financial year are as follows:

Fees for Audit Services and Non-Audit Services

No.	Types of Services	Fee (Including OPE & VAT)
Audit Services		
Bank Mandiri Consolidated Financial Statement Audit Services		
1.	Audit of the Consolidated Financial Statements in accordance with SAK (Financial Accounting Standards) in Indonesia and SPAP (Public Accountants Professional Standards).	Rp13,673,896,113
2.	Review of Bank Publication Reports	Rp129,472,000
3.	Summary of Management Comments, Suggestions and Responses (Management Letter).	Rp99,064,000
4.	Audit of the Financial Statements of PT Bank Mandiri (Persero) Tbk Dili Branch, Timor Leste.	Rp453,880,000
5.	Audit on Trust Activities as part of the general audit object for the Bank in accordance with the OJK Regulation.	Rp164,416,000
6.	The audit of PUMK Financial Statements was in accordance with SAK ETAP (Entities without Public Accountability) in Indonesia, the provisions of the Ministry of BUMN and the PUMK Program Accounting Guidelines.	Rp171,192,000
Subtotal		**Rp14,691,920,113**
Audit and Audit-Related Services Related to Corporate Actions		
7.	Issuance of an Accountant's Statement (Comfort Letter) on the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of December 31, 2024 and 2023, related to Bank Mandiri's USD Global Bonds Issuance Year 2025.	Rp6,000,000,000
8.	Audit of the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of June 30, 2025, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp9,500,000,000
9.	Reissuance of the Audit Report on the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of June 30, 2025, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp450,000,000
10.	Issuance of an Accountant's Statement (Comfort Letter) with respect to the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of June 30, 2025, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp3,600,000,000
11.	Issuance of an Accountant's Statement (Comfort Letter) with respect to the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of December 31, 2024 and 2023, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp1,800,000,000
12.	Limited Review of the Consolidated Financial Statements of Bank Mandiri and its Subsidiaries as of October 31, 2025, related to Bank Mandiri's Project Alpha 2025.	Rp7,500,000,000
Subtotal		**Rp28,850,000,000**
Total Audit and Audit-Related Services		**Rp43,541,920,113**
Non-Audit Services		
Other Services Related to Consolidated Financial Statements of Bank Mandiri		
1.	Independent Auditor's Report on Compliance with Laws and Regulations and Internal Controls for the Year Ended December 31, 2025.	Rp132,720,000
2.	Limited Assurance for the Bank's Performance Evaluation Report.	Rp57,400,000
3.	AUP (Agreed Upon Procedures) on Bank Reporting System to BI.	Rp96,992,000
4.	AUP (Agreed Upon Procedures) on policies and control procedures implemented by the Bank in providing custodian services in accordance with OJK.	Rp114,184,000
5.	AUP (Agreed Upon Procedures) on Key Performance Indicators (KPI) for Collegial and Individual Directors.	Rp509,040,000
6.	AUP (Agreed Upon Procedures) on Information Package and Bank Corporation Structure.	Rp504,000,000
7.	AUP (Agreed Upon Procedures) for Security Audit report implemented by the Bank in the provision of BI Scriptless Securities Settlement System (BI-SSSS) Sub-Registry Services.	Rp147,315,316
Subtotal		**Rp1,561,651,316**
Other Services Related to Corporate Actions		
8.	AUP (Agreed Upon Procedures) on compliance with its obligations to pay principal and interest on loans and issued securities.	Rp500,000,000
Subtotal		**Rp500,000,000**
Total Non-Audit Services		**Rp2,061,651,316**
Total Audit Fee for Bank Mandiri Consolidated Financial Statements and Other Services		**Rp16,253,571,429**
Total Audit Fee for Corporate Action and Other Services		**Rp29,350,000,000**

Historical Assisgnments of Public Accountant and Public Accountant Firm

History of the Public Accountant and Public Accountant Firm assignments that have audited the Financial Statements of Bank Mandiri for the last 10 (ten) years:

Year	Public Accountant Firms	Periods of Public Accountant Firm	Name of Public Accountant/Signing Partner	Periods of Public Accountant*)	Fees**)
2025	Purwanto Susanti dan Surja (dahulu Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited))***	1st Period	Yovita	4th Period	16,253,571
2024	Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers))	4th Period	Lucy Luciana Suhenda	4th Period	16,707,600
2023	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	3rd Period	Lucy Luciana Suhenda	3rd Period	16,380,000
2022	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	2nd Period	Lucy Luciana Suhenda	2nd Period	15,943,636
2021	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	1st Period	Lucy Luciana Suhenda	1st Period	14,700,000
2020	Purwantono, Sungkoro & Surja (EY)	6th Period	Benyanto Suherman	3rd Period	13,232,827
2019	Purwantono, Sungkoro & Surja (EY)	5th Period	Benyanto Suherman	2nd Period	12,607,100
2018	Purwantono, Sungkoro & Surja (EY)	4th Period	Benyanto Suherman	1st Period	11,990,000
2017	Purwantono, Sungkoro & Surja (EY)	3rd Period	Danil Setiadi Handaja	3rd Period	10,000,000
2016	Purwantono, Sungkoro & Surja (EY)	2nd Period	Danil Setiadi Handaja	2nd Period	7,850,000

*) Based on Financial Services Authority Regulation (POJK) Number 9 of 2023, the cumulative calculation for the limitation on the use of audit services has been accumulated since the 2017 financial year.
**) Fee including OPE & VAT Details of Fees are presented on the Fees of Audit Services and Other Services' Table
***) The accounting firm's name change became effective as of 18 July 2025.

Auditor Fee Information

In connection with our audit of the consolidated financial statements for the year ended 31 December 2025, the following fees were paid or are payable to EY Indonesia and other EY Firms located outside of Indonesia:

Nature of Fees were paid or are payable to EY	Amount (in Rp before VAT)
Financial Statement Audit › Audit of the consolidated financial statements of PT Bank Mandiri (Persero) Tbk for the fiscal year ended 31 December 2025. › Audit of the financial statements of PT Bank Syariah Indonesia Tbk, PT AXA Mandiri Financial Services, PT Mandiri Sekuritas, PT Bank Mandiri Taspen, PT Mandiri Tunas Finance, PT Mandiri Utama Finance, Bank Mandiri Hong Kong Branch, Bank Mandiri Shanghai Branch, and Bank Mandiri Singapore Branch (Subsidiaries and Overseas Branches of PT Bank Mandiri (Persero) Tbk) for the financial year ended 31 December 2025. › Audit of the financial statements of PT Bank Mandiri (Persero) Tbk, PT Bank Syariah Indonesia Tbk, PT AXA Mandiri Financial Services, and PT Mandiri Tunas Finance (Subsidiaries of PT Bank Mandiri (Persero) Tbk) for the six-month period ended 30 June 2025.	53,091,819,739
Audit of Special Purpose Financial Statement, Financial Statement Reviews, and Other Services › Limited review of the financial statements of PT Bank Mandiri (Persero) Tbk and its controlled subsidiary (PT Bank Syariah Indonesia Tbk), which are included in the consolidated financial statements, for the ten-month period ended 31 October 2025. › Audit of special purpose financial statements, limited assurance, and other services provided to PT Bank Mandiri (Persero) Tbk and its controlled subsidiaries included in the consolidated financial statements for the financial year ended 31 December 2025.	14,729,476,861
TOTAL	**67,821,296,600**

Audit Opinion

Opinions on the results of the 2016-2025 Financial Year Financial Statements are as follows:

Year	Opinion of Financial Statements
2025	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2024	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2023	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2022	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2021	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2020	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2019	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2018	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2017	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2016	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).

Relationship among Bank Mandiri, Public Accountants, and Regulators

Bank Mandiri maintains transparent and collaborative relationships with Public Accountants and regulators, while fully adhering to all prevailing laws and regulatory requirements. To ensure the quality of the external audit process, the Audit Committee, together with Internal Audit, oversees the audit work performed by the Public Accounting Firm.

Prior to the audit commencement, the Public Accountant presents the audit plan to the Audit Committee, including the methodology, testing approach, and sample coverage. This information is also shared with Internal Audit to facilitate proper coordination. Throughout the audit process, regular discussions are held to review progress, preliminary findings, and other key matters, including issues related to the effectiveness of internal controls.

The Audit Committee continuously monitors the performance of the Public Accountant through meetings attended by relevant members of the Board of Directors. These meetings also address the follow-up actions taken by the Bank in response to findings reported by the Public Accounting Firm. This strong coordination ensures that the audit process is thorough, effective, and produces comprehensive insights that support improved governance quality.

INTERNAL CONTROL SYSTEM

The Internal Control System ensures that every process within Bank Mandiri operates securely. systematically. and in alignment with governance principles. enabling effective risk management and reliable achievement of the Bank's strategic objectives.

Bank Mandiri's Internal Control System (ICS) is established by the Board of Directors and approved by the Board of Commissioners as a continuous mechanism to protect assets. enhance compliance. reduce potential losses and irregularities. and strengthen the overall effectiveness of the organisation. The ICS is embedded across all levels of the Bank as part of its risk management process to identify events that may affect operations. manage risks within the defined risk appetite. and provide reasonable assurance in achieving the Bank's strategic objectives. The implementation of the ICS refers to Bank Mandiri's Internal Control Policy (KICN).

Control Objectives

The objectives of effective ICS implementation are grouped into 4 (four) main objectives as follows:

1. **Compliance Objectives**
   To ensure that all business activities of the Bank have been carried out in accordance with the prevailing laws and regulations. both the provisions issued by the Government. the Banking Supervisory Authority. the Capital Market Authority as well as the Bank's internal policies. provisions. and procedures.

2. **Purpose of Information**
   To provide accurate. complete. timely and relevant information needed in making appropriate and accountable decisions. including financial and non-financial reporting needed by internal and external parties of the Bank.

3. **Operational Objectives**
   To increase effectiveness and efficiency in using assets and other resources and protect the Bank from the risk of losses including those caused by fraud events.

4. **Risk Culture Objectives**
   To identify weaknesses and assess deviations early and reassess the reasonableness of existing policies and procedures within the Bank on an ongoing basis.

Management Oversight and Control Culture

The control environment reflects the commitment. conduct. and oversight of Bank Mandiri's Board of Directors and Board of Commissioners in ensuring that operations align with governance principles. The Board of Commissioners oversees the effectiveness of the Internal Control System and encourages improvements where needed. while the Board of Directors establishes internal control policies. strategies. and procedures and monitors their adequacy. Both governing bodies foster strong ethics. integrity. and an organisational culture that emphasises the importance of internal controls across the Bank.

Supervision by management is carried out through the establishment of a control culture through the stipulation of policies and practices of human resources. as follows:

1. Bank has written policies and procedures regarding human resources. including recruitment. career path. payroll and remuneration system. as well as employee coaching and development.
2. The Bank evaluates the performance. competence and application of cultural values by employees on a regular basis. the results of which become the basis for employee assignment and placement.
3. The Bank has an adequate organizational structure and reflects the field of duties and responsibilities established in accordance with applicable regulations.
4. The Bank has a written policy regarding the provisions and procedures for changing the organizational structure.
5. The management of the Bank is carried out by referring to the principles of Good Corporate Governance.
6. The Bank's decision-making is determined in the Board of Directors meeting.
7. The decision-making process is carried out in a bottom-up and top-down manner.
8. The Bank establishes policies aimed at preventing opportunities to commit irregularities or violations of the precautionary principle.
9. The Bank applies the principle of transparency hence employees can communicate to the relevant management about any issues that occur in the Bank's operational activities.

10. The entire process of recruitment. development and career path is carried out taking into account the competence of employees.
11. Management assigns and places employees based on job exposure. level of knowledge. ability. mastery of technical competence and application of behavior and results of employee performance assessment.
12. The Board of Directors establishes a corporate culture that reflects the values underlying the conduct of the entire Bank's levels.
13. All levels of the Bank are required to have integrity and uphold ethical values.
14. Management becomes a role model. always increases the engagement level of all employees and has a high personal commitment to the development of a sound Bank.
15. Management is obliged to improve an effective risk culture and ensure that it is inherent at every level of the organization.

For the oversight of the Board of Directors and control culture. the Bank sets strategies & objectives as requirements for an effective event identification. risk assessment and risk response process. consisting of:

1. Strategic Objectives. the high-level targets and in line with the Bank's vision and mission.
2. Operational Objectives. the derivative goals and strategic objectives at the operational level (activities. work units and others).

The Bank has standard procedures for targets setting in accordance with the vision. mission and risk appetite.

Risk Recognition and Assessment

The Board of Directors identifies events that may influence Bank Mandiri's ability to execute its strategies and achieve its objectives. This includes recognising events that may create risks requiring assessment and response. as well as opportunities that may support strategic development. In doing so. the Board considers all aspects of the organisation to ensure a comprehensive view of potential events.

Risk assessment is carried out through several activities. from identifying and analysing to measuring risks. across all processes that may pose potential losses to the Bank. Bank Mandiri has a written risk management policy established by the Board of Directors and approved by the Board of Commissioners as the foundation for effective risk management. The assessment covers both quantitative and qualitative risks. as well as risks that can be controlled and those that cannot.

The risk assessment methodology forms the basis for developing a risk profile that is periodically updated. Based on the results. the Bank determines whether a particular risk should be accepted. mitigated. or avoided by adjusting business activities. When new risks arise or existing risks remain uncontrolled. the internal control system must be reviewed through continuous evaluation of changes in conditions and the effectiveness of existing controls.

Following the assessment. the Board of Directors determines the appropriate risk response. including mitigation measures and enhancements to internal controls. to ensure that Bank operations remain secure and aligned with strategic objectives.

Control and Separation of Functions Activities

Control activities include control activities and segregation of duties. with the following description:

1. Control Activities

Control activities engage all levels of the Company. which includes planning. setting policies and procedures. implementing controls and early verification processes to ensure that policies and procedures have been consistently adhered to. and are activities that cannot be separated from every function or activity of the Bank on a daily basis. Control activities are implemented at all levels of functions according to the Bank's organizational structure. which includes:

a. Top Level Review
   The Board of Directors regularly requests reports and explanations from Unit Heads to review performance against targets. This review enables the Board to promptly identify issues. including control weaknesses. financial reporting errors. or potential fraud.

b. Functional Review
   The review is carried out by Internal Audit during examinations or regulatory reporting by assessing the risk evaluations prepared by the Risk Management Unit. analysing operational and financial data by verifying transactions against risk reports. and reviewing each unit's work plan and budget to identify significant deviations and determine necessary corrective actions.

c. Control of information systems
The Bank ensures transaction accuracy and compliance with authorization procedures. implements IT controls to maintain system and data confidentiality and integrity. and applies information system controls covering data center operations. system procurement and maintenance. servers. workstations. networks. and application controls to ensure reliable transaction processing and effective audit procedures.

d. Physical controls
Physical asset controls are implemented to ensure the security of the Bank's assets. including safeguarding records and documentation. restricting access to applications. and conducting periodic asset appraisals.

e. Documentation
The Bank properly documents all policies. procedures. systems. and work standards. updates them regularly to reflect current operations. and ensures their availability to internal auditors. external auditors. and supervisory authorities. The Internal Audit Unit evaluates the accuracy and completeness of these documents during routine and non-routine audits.

2. Segregation of Duties

a. The separation of functions is intended for everyone in his/her position to not have the opportunity to commit and hide errors or deviations in the performance of his/her duties at all levels of the organization and all steps of operational activities.

b. The organizational structure is made by separating the functions of recording. audit. operational and non-operational (segregation of duties). hence to create a system of dual control. dual custody and avoid duplication of work in every activity and avoid conflicts of interest.

c. In implementing segregation of duties. the Bank allocates key tasks to multiple individuals to reduce the risk of data manipulation or asset misuse. This separation applies not only to front and back-office activities but also to fund approval and disbursement. management of customer and owner accounts. transaction recording. customer information delivery. credit documentation review and monitoring. activities that may create conflicts of interest. and maintaining the independence of the risk management function.

d. Directors and Employees have an adequate job description that contains functions. duties. authorities and responsibilities.

e. The Board of Directors and Employees are prohibited from concurrently holding positions in the Bank's internal environment that can cause conflicts of interest.

Accountancy. Information and Communication Systems

1. Accounting System

The Bank applies an accounting system based on written policies that comply with generally accepted accounting principles. covering the methods and recording processes used to identify. classify. analyse. book. and report all transactions. This system must be implemented consistently. including monthly reconciliations between accounting data and the management information system. with proper documentation. Each unit is required to record transactions promptly and accurately. ensure alignment with the general ledger. clear suspense accounts. and use standard forms or working papers equipped with appropriate security features and adequate documentation.

2. Information

The Bank implements an information system capable of generating reports on business activities. financial condition. risk management. and compliance to support the Board of Directors and Board of Commissioners. Internal controls ensure reliable information across all functional activities. particularly high-risk areas. with secured data. monitoring by internal auditors. and adequate contingency programs. The Bank also ensures effective information security to maintain the confidentiality. integrity. and availability of all managed data.

3. Communication

The Bank maintains a communication system that delivers information to all stakeholders. both internal and external. including regulators. external auditors. shareholders. and customers. The Internal Control System ensures effective communication

channels so that management and employees understand and comply with applicable policies and procedures. Management also ensures that information on policies. risk exposures. transactions. and operational performance is accessible to relevant stakeholders as needed.

Monitoring Activities and Correcting Deficiencies

The Board of Directors continuously monitors the effectiveness of Internal Control System. including IT security and usage. with the Board of Commissioners ensuring proper oversight. Key risks are regularly evaluated by Business Units. Compliance. Risk Management. and Internal Audit to assess the adequacy of the ICS amid internal or external changes. Any weaknesses identified by relevant units or other parties are promptly reported to Management. and material issues are escalated to the Board of Commissioners for corrective action.

Compliance with SEOJK No. 35/SEOJK.03/2017 on Internal Control Standard Guidelines for Commercial Banks

Bank Mandiri's Internal Control System comprises five interconnected components applied across the organisation to support the Bank's objectives. following regulatory requirements and international internal control practices. namely:

1. Oversight by Management and a Control Culture
2. Risk Identification and Assessment
3. Control Activities and Separation of Functions
4. Accounting. Information. and Communication Systems
5. Monitoring Activities and Deviation Correction Actions

Evaluation of Internal Control System Implementation

The Board of Directors ensures the implementation of a reliable and effective Internal Control System and fosters a strong risk-aware culture across the organisation. while Internal Audit periodically evaluates and enhances the system through reviews of business units and subsidiaries. Evaluation results are reported to the Board of Directors for follow-up and monitoring. with the Board of Commissioners. through the Audit Committee. reviewing these outcomes. Based on the 2025 assessment. Bank Mandiri's ICS is considered adequate.

Effectiveness of Internal Control System

The effectiveness of Bank Mandiri's Internal Control System relies on the integration of its five interrelated components. which must be consistently applied across the organisation. Management is responsible for ensuring that the ICS operates reliably and effectively while fostering a strong risk-aware culture at all organisational levels.

Internal Audit continuously evaluates and enhances the effectiveness of the ICS by reviewing operational processes to support the achievement of corporate objectives. Evaluation results are submitted to Management for follow-up and monitoring. Overall. Management considers the ICS to be effective. while recognising the need for ongoing improvements in line with the Bank's growing scale and business complexity.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Bank Mandiri is consistently committed to implementing effective Internal Control over Financial Reporting (ICOFR) to ensure that the financial information and reporting are valid, accurate, transparent, and in compliance with applicable regulations as well as accounting standards.

As part of the Bank's commitment to enhancing good corporate governance, Bank Mandiri has implemented Internal Control over Financial Reporting (ICOFR) to ensure that the financial information and reporting is valid, accurate, transparent, and in compliance with applicable regulations as well as accounting standards.

In its implementation, Bank Mandiri refers to OJK Regulation No. 15 of 2024 concerning the Integrity of Bank Financial Reporting. As part of compliance with this regulation, the Bank has established internal policies that serve as guidelines for all Bank personnel in implementing ICOFR, which, among others, stipulate prohibitions for all Bank personnel from engaging in actions that may cause financial information and financial statements to materially misrepresent the actual condition.

The ICOFR activities include, among others:
1. Determination of materiality and scope of ICOFR for 2025
2. Preparation of Business Process Mapping (BPM) and Risk Control Matrices (RCM) documentation
3. Implementation of control design evaluation (Test of Design Effectiveness/TOD) and Test of Operational Effectiveness (TOE).

To ensure that ICOFR activities are conducted consistently, the Bank has designated the Compliance Group as a Special Work Unit responsible for carrying out bank-wide oversight functions, including monitoring the implementation of ICOFR in Subsidiaries.

Internal Control Report on the Bank's Financial Reporting Process

In 2025, the Bank commenced the systematic implementation of Internal Control over Financial Reporting (ICOFR) in accordance with OJK Regulation No. 15 of 2024 concerning the Integrity of Bank Financial Reporting and the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines on Corporate Governance and Significant Corporate Activities of State-Owned Enterprises, to ensure that all information presented in the financial statements for the year ended 31 December 2025 is reliable, free from material misstatement, and in accordance with applicable accounting principles. This initiative is also undertaken to strengthen governance and internal controls in order to maintain the integrity, reliability, and consistency of financial information, as well as to mitigate risk of errors in the financial reporting process.

The Board of Directors of Bank Mandiri is responsible for the implementation and maintenance of internal control over the Bank's financial reporting. Based on the results of the ICOFR effectiveness assessment in accordance with applicable regulations and available information, the Board of Directors of Bank Mandiri has concluded that the implementation of ICOFR for the financial statements for the year ended 31 December 2025 was **effective**.

The implementation of ICOFR inherently has limitations and therefore cannot fully prevent or detect misstatements in the financial reporting process. Accordingly, Bank Mandiri continuously conducts evaluations and ongoing enhancements to ensure that the effectiveness of ICOFR is maintained in line with the Bank's operations and/or evolving regulatory requirements in the future.

COMPLIANCE FUNCTION

Bank Mandiri's Compliance Function ensures that every business activity aligns with regulatory requirements. strengthens operational integrity. and safeguards the Bank from risks that may impact long-term sustainability.

As Bank Mandiri's business grows and technology advances rapidly, the Bank faces increased challenges in managing compliance risks. These challenges necessitate preventive measures to minimize violations of internal regulations and applicable laws.

With all transactions now technology-driven, Bank Mandiri is required to act swiftly and collaboratively to enhance its systems and strategies to meet societal needs effectively. Proper and timely management of compliance risks, in alignment with the latest risk management practices, helps to mitigate risks at an early stage. Addressing these exposures requires a robust compliance function to prevent fraud and potential financial losses to the Company.

Bank Mandiri implements its compliance function by referring to OJK Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function for Commercial Banks. Bank Mandiri has established compliance policies and standard procedures that outline the roles and responsibilities of the Compliance Unit (SKK) in performing its compliance functions.

Organizational Structure of Compliance Functions

Organizations that carry out compliance functions are regulated in Bank Mandiri's Compliance Policy which is further elaborated in detail in the Standard Compliance Procedures. The organization consists of:

1. Director in charge of the Compliance Function
2. Compliance Unit

Director In Charge of the Compliance Function

The Director who oversees the Company's Compliance Function is Mrs. Eka Fitria as Human Capital and Compliance Director.

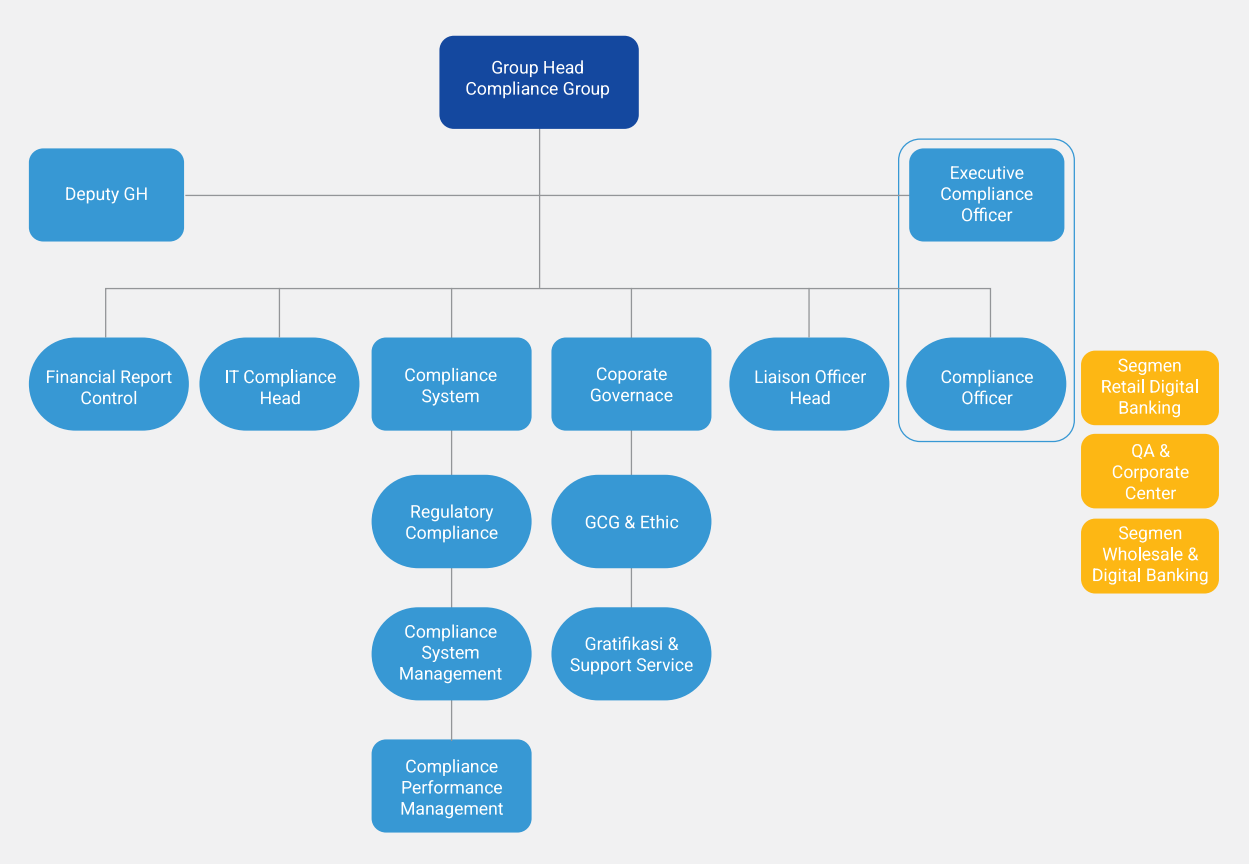
Compliance Unit

The Compliance Group serves as the Work Unit responsible for the Compliance Function (SKK) at Bank Mandiri. This unit reports directly to the Director overseeing the Compliance Function. In its capacity as the Compliance Unit. the Compliance Group fulfills the following requirements:

1. Independence.
2. Understanding the applicable provisions and laws and regulations.
3. Not performing other duties outside of the Compliance Function.
4. Have a high commitment to implement and develop a Compliance Culture.

In line with OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates. the Compliance Group also serves as the Integrated Compliance Unit (SKKT). Its role includes monitoring and evaluating the implementation of compliance functions across all Financial Services Institutions (LJK) that are part of the Mandiri Group financial conglomerate.

To effectively execute its compliance functions, the Compliance Group is structured into 5 (five) departments and 3 (three) functional units of Compliance Officers, organized as follows:



Profile of Head of Compliance Function

The Bank's Compliance Unit is led by the Head of Compliance Unit. The appointment and/or dismissal of the Head of Compliance Unit refers to the Bank's Compliance Policy and is reported to the Regulator.

Bank Mandiri has appointed Juliser Sigalingging as Group Head of Compliance & AML-CFT based on Board of Directors Decree No. KEP.DIR/HC.459/2020 dated 4 March 2020 concerning the Appointment and Designation of Employee Positions. Since October 2025, he has served as Group Head of Compliance following the separation of the AML-CFT function into a dedicated group.



Juliser Sigalingging
Group Head Compliance

Age : 54 Years old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background
- Bachelor degree in Accounting Economics from University of Sumatera Utara (1996).
- Master degree in Financial Management from University of Satyagama (2000).

Professional Background
- Group Head Compliance Group (2025)
- Group Head of Compliance & AML CFT Group (2020).
- Chief Auditor of retail audit group (2015).
- PIC Chief Auditor of Retail Audit Group (2015).

Compliance Functions Duties and Responsibilities

The duties and responsibilities of the Compliance Group Head in carrying out compliance functions. in general are as follows:

1. Developing measures to support the creation of a Compliance Culture in all business activities of the Bank at every level of the organization.
2. Identifying. measuring. monitoring. and controlling Compliance Risk by referring to Financial Services Authority regulations regarding the Implementation of Risk Management for Commercial Banks.
3. Carrying out assessment and evaluation on the effectiveness. adequacy and suitability of policies. stipulations. systems and procedures of the Bank with the prevailing laws and regulations.
4. Reviewing and/or providing recommendations to update and refine the policies. regulations. systems and procedures of the Bank to be in accordance with Bank Indonesia regulations and prevailing laws and regulations.
5. Making efforts to ensure the policies. stipulations. systems and procedures. as well as the Bank's business activities are in accordance with the OJK regulations and prevailing laws and regulations.

Compliance Function Capacity Building

The following are trainings and education participated by the staffs of Compliance Unit during 2025.

No.	Date	Employee Education and Development
1	5 January 2025	PRIVACY, GOVERNANCE, AND COMPLIANCE: DATA SHARING
2	5 January 2025	LEADERSHIP REFLECTIONS INTERNALIZING THE 5 KEY CHARACTERISTICS OF MDNA
3	5 January 2025	HOW TO THINK STRATEGICALLY
4	5 January 2025	CREATING GROWTH PROJECTIONS FOR YOUR BUSINESS
5	5 January 2025	CREATING A COMMUNICATIONS STRATEGY
6	5 January 2025	WORK ON PURPOSE
7	5 January 2025	HOW TO MAKE STRATEGIC THINKING A HABIT
8	5 January 2025	STRATEGIC AGILITY
9	5 January 2025	BUSINESS PROCESS IMPROVEMENT
10	6 January 2025	FROM COMPLIANCE TO CULTURE: A PSYCHOLOGICAL SAFETY FRAMEWORK FOR INCLUSION
11	30 January 2025	INTRODUCTION TO WHOLESALE BANKING
12	21 February 2025	RISK MANAGEMENT CERTIFICATION EXAMINATION – LEVEL 6
13	7 March 2025	TALENT MEET - BEYOND LEADERSHIP: FROM INDIVIDUAL EXCELLENCE TO COLLECTIVE BRILLIANCE
14	13 March 2025	LEADER AS DECISION MAKERS
15	13 March 2025	RISK MANAGEMENT CERTIFICATION TRAINING – LEVEL 4
16	13 March 2025	MANDIRI STRATEGIC THINKING INITIATIVES (MSTI)
17	19 March 2025	PMS 2025 SOCIALIZATION SESSION AND DISCUSSION
18	21 April 2025	FACILITATING SKILLS
19	22 April 2025	EFFECTIVE FACILITATING 2025
20	29 April 2025	SPARK TRAINING AND SOCIALIZATION OF TAD MANAGEMENT POLICY
21	5 May 2025	COMPETENCY ASSESSOR CANDIDATE TRAINING
22	7 May 2025	MANDATORY E-LEARNING ON ANTI-FRAUD STRATEGY & PERSONAL DATA PROTECTION
23	9 May 2025	BCM AUDITOR CERTIFICATION ISO 22301:2019
24	10 May 2025	COMPETENCY ASSESSOR CANDIDATE CERTIFICATION
25	16 May 2025	ANTI-FRAUD & ANTI-GRATUITY SOCIALIZATION
26	19 May 2025	CREDIT PROCESS FROM A COMPLIANCE PERSPECTIVE (LENDING LIMIT, EARNING ASSETS, APPROVAL AUTHORITY)
27	20 May 2025	RISK MANAGEMENT CERTIFICATION EXAMINATION – LEVEL 4

No.	Date	Employee Education and Development
28	23 May 2025	PROFESSIONAL RECOGNITION PROGRAM FOR QUALIFIED INTERNAL AUDITOR (QIA)
29	26 May 2025	GRATIFICATION CONTROL - MODUL 6
30	26 May 2025	GOOD CORPORATE GOVERNANCE (GCG) - MODUL 5
31	3 June 2025	RISK MANAGEMENT REFRESHMENT
32	16 June 2025	E-LEARNING MANDATORY DRIVING SUSTAINABILITY CHAMPION
33	16 June 2025	COMPLIANCE SCHEME WORKSHOP
34	17 June 2025	CULTURE ACTIVATION BERGERAK BERDAMPAK CAPTAIN CULTURE SQUAD (L3) & CULTURE SQUAD (L4)
35	18 June 2025	MANDIRI GROUP INTEGRATED HUMAN CAPITAL FORUM
36	20 June 2025	MANDATORY E-LEARNING DRIVING SUSTAINABLE CHANGE
37	20 June 2025	MANDIRI STICKY RELATIONSHIP ACADEMY (MSRA)
38	26 June 2025	RISK MANAGEMENT CERTIFICATION REFRESHMENT LEVEL 5
39	4 July 2025	CYBERSECURITY 101: BANK MANDIRI STRATEGY IN ADDRESSING PHISING
40	4 July 2025	MANDATORY E-LEARNING CYBER RISK AWARENESS 2025
41	7 July 2025	MANDIRI LEARNING FESTIVAL 2025
42	9 July 2025	REFRESHMENT OF AUDIT SURVEILLANCE 2 ISO 37001:2016 ANTI BRIBERY MANAGEMENT SYSTEM (SMAP)
43	10 July 2025	RESERTIFICATION OF AUDITOR ISO SMAP 37001:2016
44	11 July 2025	CULTIVATING A MILITANT MINDSET WITH BERGERAK BERDAMPAK
45	15 July 2025	COMMUNICATION SUMMIT 2025 ACCELERATING IMPACT THROUGH COMMUNICATION EXCELLENCE
46	17 July 2025	RISK MANAGEMENT CERTIFICATION TRAINING – LEVEL 5
47	17 July 2025	THE LEARNING PODCAST - MLF 2025
48	21 July 2025	RISK ODP MODULE WORKSHOP
49	4 August 2025	MANDATORY E-LEARNING ON CUSTOMER PROTECTION AND COMPLAINT HANDLING
50	5 August 2025	RISK MANAGEMENT CERTIFICATION EXAMINATION – LEVEL 5
51	11 August 2025	INNOVATORS JOURNEY EPS 2: GATHERING INFORMATION - LET'S VALIDATE YOUR IDEA
52	11 August 2025	OPERATIONS STRATEGY FOR BUSINESS
53	11 August 2025	DATA-DRIVEN DECISIONS IN BUSINESS OPERATIONS
54	12 August 2025	COMPLIANCE FORUM
55	15 August 2025	BUSINESS PROCESS MAPPING (BPM) FOR ICOFR
56	1 September 2025	SDP
57	8 September 2025	COMPLIANCE TESTING 2025: LEVEL 4 AND L5
58	8 September 2025	COMPLIANCE TESTING 2025: LEVEL L3+ AND L3
59	8 September 2025	PODCAST STRATEGY 17 JULY 2025 - THE MAIN TRANSACTION BANK - FAUZIAH ANNA
60	16 September 2025	MANAGE BURNOUT AT WORK WITH THESE SIMPLE STRATEGIES
61	16 September 2025	THE MOST POWERFUL YOU: 7 PATHS TO CAREER BLISS (BOOK BITE)
62	16 September 2025	SMARTER FASTER BETTER (BLINKIST SUMMARY)
63	16 September 2025	COMPLIANCE TESTING 2025: LEVEL L2
64	17 September 2025	BERGERAK BERDAMPAK
65	1 October 2025	AWARENESS & INTERNAL AUDIT ISO 37002:2021 - WHISTLEBLOWING MANAGEMENT SYSTEM
66	3 October 2025	REFRESHMENT OF SMR LEVEL 4: STRENGTHENING OF RISK MANAGEMENT IN MAINTAINING THE BANK'S SOUNDNESS
67	28 October 2025	STRATEGIC PROJECT RISK MANAGEMENT
68	2 November 2025	PROJECT MANAGEMENT FOUNDATIONS: FACILITATING LESSONS LEARNED
69	2 November 2025	FACILITATING PROCESS IMPROVEMENT IN TEAMS
70	2 November 2025	THE NEW AGE OF RISK MANAGEMENT STRATEGY FOR BUSINESS
71	10 November 2025	INTERNAL CONTROL OVER FINANCIAL REPORTING (ICOFR)
72	13 November 2025	DEVELOPING A PROBLEM-SOLVING MINDSET
73	14 November 2025	REFRESHMENT OF RISK MANAGEMENT CERTIFICATION LEVEL 6
74	18 November 2025	STRATEGIC SELLING: HOW TO COMMUNICATE WITH THE C-SUITE AND DECISION MAKERS
75	19 November 2025	SOCIALIZATION & WORKSHOP OF PREPARATION FOR ALL L3+ AND L3 DIR HCC TOWARD PRE-FORSA 2025
76	24 November 2025	PRACTICE ROLE PLAY: STRUCTURING A DEAL IN A NEGOTIATION
77	24 November 2025	PRACTICE ROLE PLAY: NEGOTIATING A CONTRACT WITH A LONG-TERM PARTNER
78	24 November 2025	STRATEGIC NEGOTIATION
79	24 November 2025	OPTIMIZING MACROPRUDENTIAL INCLUSIVE FINANCING

No.	Date	Employee Education and Development
80	25 November 2025	LEARNING MISSION STRATEGY BANK MANDIRI
81	28 November 2025	INNOVATOR'S JOURNEY EPS 3: BUILDING PROTOTYPE
82	4 December 2025	5 REASONS YOUR CAREER IS STALLED AND HOW TO GET UNSTUCK
83	8 December 2025	INNOVATORS JOURNEY EPS 1: BUILDING FOUNDATION
84	17 December 2025	PROBLEM-SOLVING FOR FOUNDERS
85	17 December 2025	STRATEGIC HUMAN RESOURCES
86	17 December 2025	PRICING STRATEGY: VALUE-BASED PRICING
87	18 December 2025	HR RECRUITING COMMUNICATION STRATEGIES TO ATTRACT AND RETAIN TOP TALENT
88	18 December 2025	CERTIFICATION OF HC KNOWLEDGE BASIC LEVEL
89	18 December 2025	SOCIAL SUCCESS AT WORK
90	18 December 2025	PERFORMANCE MANAGEMENT: SETTING GOALS AND MANAGING PERFORMANCE
91	18 December 2025	BENEFIT CAMP
92	19 December 2025	HOW TO BE MORE STRATEGIC IN SIX STEPS
93	19 December 2025	ADVICE FOR LEADERS DURING A CRISIS
94	19 December 2025	CRISIS COMMUNICATION PLANNING AFTER A RANSOMWARE OR OTHER CYBERSECURITY ATTACK
95	19 December 2025	DISRUPTIVE TECHNOLOGIES CASE STUDIES FOR BUSINESS LEADERS
96	19 December 2025	BODY LANGUAGE SECRETS FOR POWERFUL PRESENTATIONS
97	19 December 2025	HIDDEN GENIUS: HOW SUCCESSFUL PEOPLE THINK (BOOK BITE)
98	19 December 2025	NANO TIPS TO IMPROVE WORKPLACE COMMUNICATION WITH ELAYNE FLUKER
99	19 December 2025	NANO TIPS TO BUILD VISIBILITY AT WORK WITH MELODY WILDING
100	19 December 2025	CLOSING THE CONFIDENCE GAP
101	19 December 2025	A CEO'S GUIDE TO A CAREER IN ADVERTISING AND MARKETING
102	19 December 2025	SALES: BOUNCING BACK FROM A LAYOFF
103	19 December 2025	PUBLIC SPEAKING: FIND YOUR CONFIDENCE
104	19 December 2025	A NEW WAY TO THINK: YOUR GUIDE TO MANAGEMENT EFFECTIVENESS (BOOK BITE)
105	19 December 2025	MANAGING PEOPLE - STEVE JOBS
106	19 December 2025	SOCIAL SELLING WITH LINKEDIN
107	19 December 2025	AVOIDING PHISHING SCAMS
108	19 December 2025	SALES STRATEGIES AND APPROACHES IN A NEW WORLD OF SELLING
109	21 December 2025	DESIGNING GROWTH STRATEGIES
110	21 December 2025	HERE IS WHAT I SEE: HELPFUL BUSINESS ENGLISH FOR SHARING YOUR PROJECT VISION
111	21 December 2025	NANO TIPS FOR BUILDING A SUPPORTIVE NETWORK WITH GEMMA, TATIANA, AND ERIN
112	21 December 2025	BUSINESS DEVELOPMENT: STRATEGIC PLANNING
113	21 December 2025	NANO TIPS FOR ADDING VALUE TO YOUR ORGANIZATION WITH ELIANA GOLDSTEIN
114	21 December 2025	HOW TRUST WORKS: THE SCIENCE OF RELATIONSHIPS (BOOK BITE)
115	21 December 2025	DATA-DRIVEN PRODUCT MANAGEMENT
116	21 December 2025	CIRCULAR ECONOMY BUSINESS STRATEGIES
117	21 December 2025	NANO TIPS TO COMMUNICATE ASSERTIVELY AND SET BOUNDARIES WITH SHADÉ ZAHRAI
118	21 December 2025	NANO TIPS FOR CREATING CAPTIVATING VIRTUAL PRESENTATIONS WITH LORRAINE K. LEE
119	21 December 2025	PRACTICE ROLE PLAY: SET IMPROVEMENT GOALS WITH A STRUGGLING EMPLOYEE
120	21 December 2025	PRACTICE ROLE PLAY: GIVE FEEDBACK ON PRIORITIZATION
121	21 December 2025	PRACTICE ROLE PLAY: FEEDBACK ON PRESENTATION SKILLS
122	21 December 2025	COMMUNICATING WITH CLARITY AS A MANAGER
123	21 December 2025	FACILITATE EMPLOYEE SKILL DEVELOPMENT AND CAREER MOBILITY AS A MANAGER
124	22 December 2025	STARTUP STORIES: FAMOUS IPHONE PHOTO LEADS TO ONLINE COURSES
125	22 December 2025	TALKING TO CUSTOMERS
126	22 December 2025	THE ART OF BOUNCING BACK
127	22 December 2025	HUMANIZING PEOPLE: THE ART OF ELEVATING EMPLOYEES' DIGNITY AS HUMAN BEINGS
128	22 December 2025	THE COACHING HABIT (GETABSTRACT SUMMARY)
129	22 December 2025	TALENT: HOW TO IDENTIFY ENERGIZERS, CREATIVES, AND WINNERS (BOOK BITE)
130	22 December 2025	NANO TIPS FOR BUILDING A CAREER IN CYBERSECURITY
131	22 December 2025	WHAT DOES A LEADER DO - BARACK OBAMA
132	22 December 2025	BUILD YOUR TEAM'S AGILITY AND RESILIENCE

No.	Date	Employee Education and Development
133	22 December 2025	PRODUCT MANAGEMENT TIPS
134	22 December 2025	PRODUCT MANAGEMENT: CUSTOMER DEVELOPMENT
135	22 December 2025	STRATEGIES FOR CREATING VIRAL SHORT FORM CONTENT
136	23 December 2025	HUMBLE LEADERSHIP: THE POWER OF RELATIONSHIPS, OPENNESS, AND TRUST (GETABSTRACT SUMMARY)
137	23 December 2025	TRAIN YOUR BRAIN'S AWARENESS-FOCUS LOOP
138	23 December 2025	SMART BREVITY: THE POWER OF SAYING MORE WITH LESS (BOOK BITE)
139	23 December 2025	JOB SKILLS: LEARNING RETAIL SALES
140	23 December 2025	EXCEL POWER QUERY TIPS AND TECHNIQUES
141	23 December 2025	HOW TO GET FEDRAMP AUTHORIZED
142	23 December 2025	MATERIAL FOR KPS PRA RAKER HCSTM
143	23 December 2025	THE BUSINESS SECTOR AND THE SUSTAINABLE DEVELOPMENT GOALS
144	24 December 2025	AT YOUR BEST: MANAGING YOUR TIME AND PRIORITIES (BOOK BITE)
145	24 December 2025	HOW THOUGHT LEADERSHIP CAN DIFFERENTIATE YOUR BRAND
146	24 December 2025	NANO TIPS FOR SMARTER LEARNING AND BETTER RELATIONSHIPS WITH SHADÉ ZAHRAI
147	24 December 2025	WISE LEADERS NOT SMART LEADERS - JACK MA
148	24 December 2025	THE FIVE TS OF GREAT COACHES - PART 1 - IT'S NOT (ONLY) ABOUT WINNING - HARVARD BUSINESS REVIEW
149	24 December 2025	WHAT MAKES A GREAT LEADER - HARVARD BUSINESS REVIEW
150	24 December 2025	EACH MODEL EXPLAINED - DISRUPTIVE HR
151	25 December 2025	CUSTOMER SERVICE STRATEGY
152	26 December 2025	HOLDING YOUR TEAM ACCOUNTABLE
153	26 December 2026	ADAPTING LEADERSHIP TO BEHAVIORAL STYLES

Compliance Policies and Standard Procedures

Bank Mandiri has established comprehensive compliance policies and standard procedures to guide all employees in fostering a strong Compliance Culture. These policies ensure that the Bank's activities consistently align with prevailing laws and regulations and adhere to the principle of prudence. To maintain their relevance and effectiveness, the compliance policies and standard procedures are reviewed periodically, at least once a year, in accordance with the Bank's needs and any updates to relevant laws and regulations.

Bank Mandiri Compliance Policy

Bank Mandiri's Compliance Policy serves as a comprehensive guide for all employees to uphold and implement a strong Compliance Culture within the organization. The policy includes key components such as General Policy, Organizational Structure, Authority and Responsibility, Compliance Risk Management, Reporting, and Monitoring.

In addition. the Compliance Policy defines fundamental Compliance Principles. which consist of:

1. The Company always complies with prevailing laws and regulations and applies the principle of prudence in carrying out all its activities (mandatory).
2. The Board of Commissioners and Board of Directors are role models based on honesty and integrity hence the implementation of compliance becomes the Company's culture (starts from the top).
3. All levels of the Company are fully responsible for carrying out compliance in each of their respective activities.

Bank Mandiri Standard Compliance Procedures

The Standard Compliance Procedures provide in detailed the Compliance Policy. as a practical guide to implement the Compliance Function. The procedures cover key aspects such as Organization, duties, and responsibilities; Governance and compliance work programs; Execution of compliance functions; Compliance tools; Enhance the effectiveness of compliance functions; Identification and management of compliance risks; Mitigation strategies for compliance risks; as well as Collaboration between the Compliance Unit (SKK) and other key units. including Internal Audit Unit (SKAI) and Risk Management Unit (SKMR), particularly operational risk management.

The compliance function is implemented through Compliance Assurance Services (CAS), which include Supervisory services, Review/examination services, Consultation services, and Regulatory services.

Bank Mandiri Compliance Technical Guidelines

The Compliance Technical Guidelines outline the operational procedures and technical work processes in implementing compliance function. as a detailed elaboration of the Standard Compliance Procedures.

To support the implementation of the integrated compliance function. Bank Mandiri has established the Mandiri Group Principle Guideline (MGPG) and the Mandiri Subsidiary Management Principles Guideline (MSMPG). These guidelines serve as a framework for ensuring effective and consistent compliance practices across the financial conglomerate.

As the Main Entity. Bank Mandiri requires all financial institutions within the Financial Conglomerate to adopt compliance policies aligned with Bank Mandiri's Compliance Policy. These policies are tailored to meet the specific regulatory requirements of each industry within the respective Financial Services Institutions (LJK). For Overseas Units. the compliance policies are adjusted to adhere to the laws and regulations applicable in the local jurisdiction.

Compliance Strategy 2025

To support the achievement of Bank Mandiri's vision in 2025, Bank Mandiri has established a compliance strategy so as to minimize the possibility of compliance risks and improve the compliance culture in each of the Bank's activities.

Compliance Function Work Programs in 2025

To support the improvement of the Compliance Culture, the following were efforts made by the Company:

1. Strengthening Compliance Infrastructure and Function Systems
2. Improvement of Compliance Culture
3. Improvement of Human Resources (HR) Competence
4. Improvement of Awareness of Compliance Culture
5. Compliance Risk Management
6. Implementation of Governance
7. Strengthening Integrated Governance
8. Reward & Punishment in the Implementation of Compliance Functions

Compliance Work Plan Implementation in 2025

1. **Strengthening Compliance Function Infrastructure and Systems**

   The compliance infrastructure and systems currently in place at Bank Mandiri will be strengthened as follows:

   a. Reviewing and refining compliance policies, guidelines, and technical instructions.
   b. The management of digitalized and end-to-end integrated regulations is facilitated through the Integrated Policy and Procedure System (IPPS), which includes Policy & Procedure Corner (Popcorn) as a module for publishing and disseminating internal and external regulations.
   c. To drive the implementation of the code of conduct and support the Anti-Fraud Strategy (SAF) program, the Bank has also established a whistleblowing policy and reporting mechanism known as the Whistleblowing System - Letter to CEO (WBS-LTC). The WBS-LTC aims to detect irregularities and/or acts or indications of fraud within Bank Mandiri, promote awareness and concern among all employees, and enhance the company's reputation in the eyes of stakeholders.

2. **Improvement of Compliance Culture**

   As part of fostering a compliance culture, Bank Mandiri conducted a compliance testing program in Q3 2025 for all employees across the organization.

3. **Improvement of Human Resources (HR) Competence**

   To improve the quality of human resources and implement competency standards in compliance, the Bank will conduct a Compliance Certification program at the national level, which will be attended by all employees of the Compliance Unit and Compliance Unit in the Work Unit.

4. **Improvement of Awareness of Compliance Culture**

   As an effort to increase employee awareness on the importance of a Compliance Culture that can have an impact on compliance risk, the Bank conducts an awareness improvement program through the creation of a list of report obligations.

5. **Compliance Risk Management**

   Compliance risk management is carried out regularly to minimize the occurrence of compliance risks. The compliance risk management process that has been carried out are:

   a. Analysis of new provisions as a basis for preparing compliance risks and conducting prudential meetings with relevant work units to discuss the fulfilment of obligations for new regulations.
   b. Socialization of new provisions resumes to all employees through electronic media.

6. **Implementation of Governance**
   As a form of Bank Mandiri's commitment and consistency in implementing Governance to maintain business continuity, Bank Mandiri makes continuous improvements to the implementation of Governance. To improve the implementation of Governance continuously, Bank Mandiri conducts a Governance self-assessment – bank only based on POJK No. 17 of 2023 and SEOJK No. 14/POJK.03/2025 concerning the Implementation of Governance for Commercial Banks.

7. **Strengthening Integrated Governance**
   The synergy of compliance with financial institutions in the Bank Mandiri Financial Conglomerate covers several subjects, including compliance risk management, and the implementation of Integrated Governance
   a. In relation to the integrated compliance risk management process, the Bank will hold a discussion forum on the compliance risks of each Financial Conglomerate, and monitor the implementation of the Financial Conglomerate compliance function in the Financial Conglomerate through regular quarterly reporting.
   b. In relation to the implementation of Integrated Governance, Bank Mandiri conducts a self-assessment of the implementation of Integrated Governance based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular Letter No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates. This self-assessment is conducted twice a year (in the June and December periods) and involves all entities within the Bank Mandiri Financial Conglomerate.
   c. In relation to the implementation of Integrated Governance, Bank Mandiri urges Financial Service Institutions in Financial Conglomerate to participate in Good Corporate Governance assessment activities by independent parties, namely The Indonesian Institute for Corporate Governance (IICG) with the aim of improving the application of the principles of Good Corporate Governance in the Financial Conglomerates of Bank Mandiri.

8. **Reward & Punishment in the Implementation of Compliance Functions**
   In order to develop the compliance function, the Internal Control Score (ICS) parameter has been prepared as one of the components of the performance assessment of Bank Mandiri's work units related to the implementation and role of the compliance function in each work unit. The evaluation is expected to improve the quality of compliance culture implementation and compliance risk management in minimizing risks that may occur due to non-compliance with prevailing regulations.

Evaluation of Compliance Function Effectiveness

The effectiveness of the Compliance Function is evaluated annually by the Compliance Director using the Annual Work Plan, KPIs, and non-KPI programs to support continuous improvement. KPI assessment covers four key areas: Financial, Customer, Internal Business, and Development. Based on the 2025 evaluation, the Compliance Function demonstrated strong performance in meeting regulatory requirements and internal standards.

Compliance Indicators in 2025

In 2025, Bank Mandiri established several compliance indicators to monitor, evaluate, and enhance compliance performance, as follows:

1. **Risk Profile**
   This indicator assesses the potential losses that the Bank may face from inherent Compliance Risk. Individually, the level of inherent Compliance Risk is categorized as low over a certain future period, while the quality of Compliance Risk Management implementation is considered adequate. In the event that minor weaknesses are identified, such weaknesses can be addressed through normal business activities. For 2025, the following can be conveyed:
   - Bank Mandiri's Inherent Compliance Risk is at Level 2 (Low to Moderate)
   - The Quality of Compliance Risk Management Implementation at Bank Mandiri is at Level 2 (Satisfactory)

2. **Compliance Testing Program**
   In order to build a culture of compliance, the Bank conducted a compliance testing program from 8 September to 19 September 2025, which was subsequently extended from 22 September to 30 September 2025. The program involved employees across all levels of the organization and was aimed at increasing employee awareness of applicable regulations and provisions.

IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

Bank Mandiri is committed to safeguarding financial system integrity through risk-based AML, CTF, and CPF programs. reinforced by advanced technology and consistent oversight across the organisation.

Bank Mandiri proactively responds to the rapid advancement of innovation and digitalization in the financial services sector through a digital-based business transformation program. The digital transformation forms an integral part of the Bank's long-term, bank-wide "Game Changing Technology" business strategy, aimed at improving competitiveness, operational efficiency, and service quality for customers.

Aligned with digital transformation, cybercrime threats such as account hacking, online gambling activities, and online fraud have also increased and may exploit banking services. Bank Mandiri balances its digital transformation by upholding prudential principles, security, and confidentiality, including strengthening risk mitigation to prevent the misuse of banking services for Money Laundering (ML), Terrorism Financing (TF), and/or the Financing of the Proliferation of Weapons of Mass Destruction (PFWMD).

The strengthening of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (PFWMD) programs is carried out in alignment with regulations, risk management practices, the Bank's Business Plan, and international best practices. Bank Mandiri's vision, "To become your preferred financial partner," is realized through a range of strategic initiatives across Procedures and Processes, Systems and Technology, and Human Resource development. This integrated approach is designed to enhance the effectiveness and optimization of the AML, CTF, and PFWMD programs, while ensuring the Bank's transaction monitoring and processing systems consistently meet both national and global compliance standards.

In 2025, Bank Mandiri once again reaffirmed its commitment to integrity in the implementation of AML, CTF, and PFWMD through the achievement of the **Highest Rating** in the **2025 Financial Integrity Rating on Money Laundering and Terrorism Financing** for the Core Capital-Based Bank Group 4 category, with a score of 9.55 (rated "**Very Good**"). This score exceeded the aggregate score of National Commercial Banks at 8.95 and the aggregate score of all National Reporting Entities (500 reporting entities) at 8.03.

In addition, Bank Mandiri also received various other awards, attaining the **highest rating** in **the 2025 Effectiveness Index Assessment of the AML–CTF Regime Performance,** recording a score of 8.56 (rated "Effective"), surpassing the national aggregate score of 6.53 (rated "Fairly Effective"). These achievements underscore Bank Mandiri's commitment and consistent efforts in implementing the AML, CTF, and PFWMD regimes in an effective and sustainable manner.

Bank Mandiri's commitment to integrity and performance effectiveness in implementing the AML, CTF, and PFWMD programs is demonstrated through its active participation in various strategic forums and regulatory coordination initiatives. These include serving as a drafting team member and key respondent in the National and Sectoral Risk Assessments; acting as a Subject Matter Expert in the Tactical Hub Project – Public–Private Partnership for the development of operational alerts on criminal offences; and providing analysis-based insights to enhance the quality of policies.

Bank Mandiri has also demonstrated a significant contribution through its support for national strategic programs that are a focus of monitoring by the Indonesian Financial Transaction Reports and Analysis Center (PPATK) and the Mutual Evaluation Review (MER) process by the Financial Action Task Force (FATF). In addition, Indonesia's success in becoming a full member of the FATF in October 2023 has strengthened Bank Mandiri's commitment to consistently and sustainably support the AML, CFT, and PFSPM regime Collectively, these achievements and contributions strengthen Bank Mandiri's role in advancing the AML, CTF, and PFWMD framework in Indonesia, enhance stakeholder confidence, and reflect the Bank's active participation in raising both national

and global integrity standards.

AML. CTF. and PFWMD Organizational Structure

Bank Mandiri has established governance bodies that assign strategic oversight and management of the AML, CTF, and PFWMD programs to the Board of Directors and the Board of Commissioners. These bodies are responsible for ensuring the effective implementation of the AML, CTF, and PFWMD programs, including the management of strategic issues and matters of concern to regulators and/or stakeholders. Oversight of the AML, CTF, and PFWMD implementation is exercised through deliberations in meetings of the Board of Directors and the Board of Commissioners.

In 2025, Bank Mandiri undertook an organizational reorganization by establishing a dedicated AML & CFT Group, which was previously integrated within the Compliance Unit. The formation of the AML & CFT Group reflects Bank Mandiri's commitment and contribution to strengthening the implementation of the AML, CTF, and PFWMD programs in Indonesia. The AML & CFT Group now operates as a specialized unit reporting directly to the Director in charge of the Compliance Function. This organizational enhancement is intended to ensure independence and sharpen the Bank's focus on oversight, risk management, and compliance in the implementation of AML, CTF, and PFWMD programs, while also serving as a strategic response to emerging threats.

The establishment of the AML & CFT Group was also intended to sharpen roles and responsibilities in mitigating the misuse of Bank Mandiri's services by perpetrators of money laundering, terrorism financing, and the financing of the proliferation of weapons of mass destruction. In addition, the formation of the AML & CFT Group serves to strengthen oversight of the effectiveness of the AML, CTF, and PFWMD programs across all members of Bank Mandiri's Financial Conglomeration.

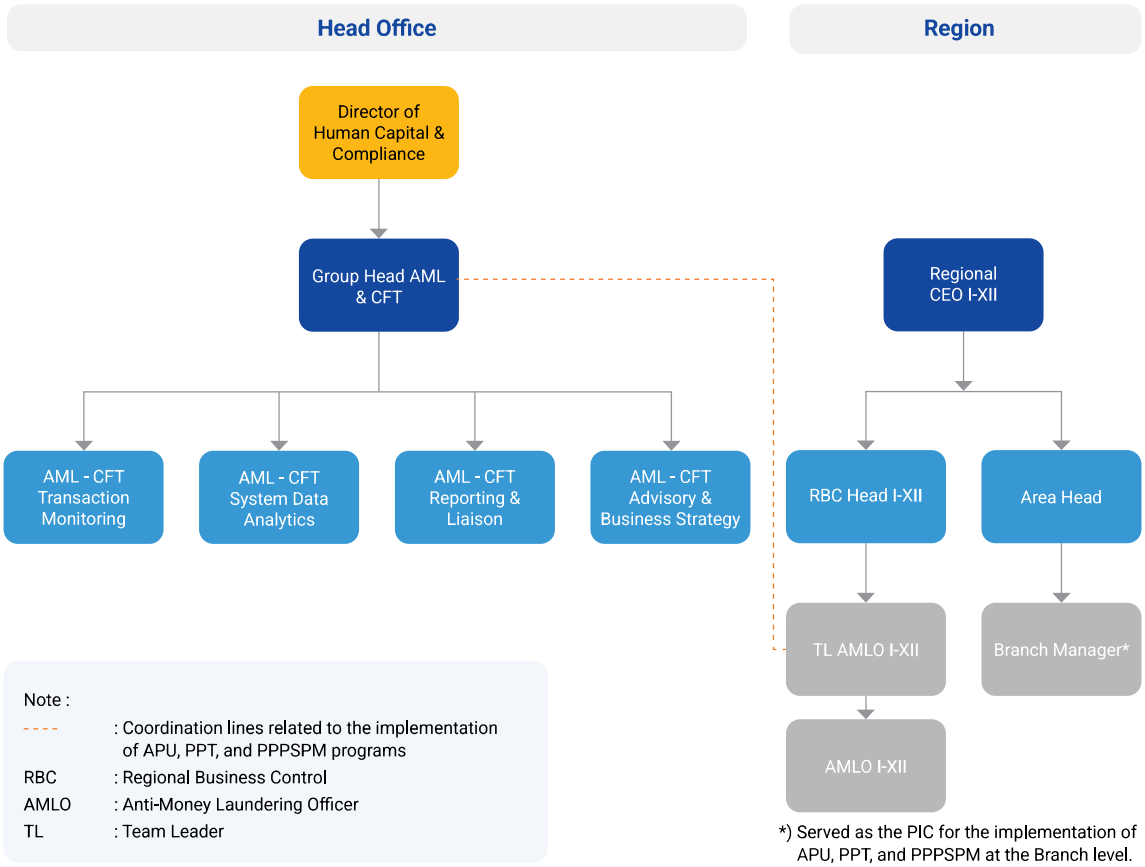
AML & CFT Group is led by Group Head AML & CFT in charge of carrying out supervision on AML, CTF, and PFWMD programs implementation at Bank Mandiri and the Mandiri Group Financial Conglomeration. Bank Mandiri has also appointed Anti-Money Laundering Officers (AMLOs) in each region across Indonesia (Regions I to XII), who act as the primary safeguards and subject matter experts for the implementation of the AML, CTF, and PFWMD programs at the regional level. In addition, Bank Mandiri designates Branch Managers as the persons in charge (PICs) for the implementation of the AML, CTF, and PFWMD programs at each branch.

In carrying out the oversight function over the adequacy of the implementation of the AML, CFT, and PFSPM Program in the Region, AMLO actively coordinates with the AML & CFT Group in aligning the implementation of the applicable AML, CFT, and PFSPM policies and procedures, as well as AMLO's standard work processes in supervising the implementation of AML, CFT, and PFSPM in the Region.

In addition, AMLO periodically submits monthly reports on the implementation of its duties and responsibilities in supervising AML, CFT, and PFSPM in the Region to the AML & CFT Group. Such reports include, among other things, follow-up actions on the results of Suspicious Financial Transaction indication analyses, the implementation of both onsite and on-desk Branch reviews, as well as initiatives to enhance AML, CFT, and PFSPM awareness at the Branch level.

In order to enhance the competencies of AMLOs located in the Regions and Overseas Branch Offices, the AML & CFT Group also periodically organizes training and attachment programs. These programs are focused on improving the quality of suspicious transaction analyses, as well as strengthening understanding of the applicable regulations and the latest trends and typologies.

The organizational structure for the AML, CTF, and PFWMD framework is illustrated as follows:



Profile of the Head of the Special Work Unit (UKK) for AML, CFT & PPFWMD

The UKK for AML, CFT & PPFWMD of Bank Mandiri is led by a Head of UKK for AML, CFT & PPFWMD (Group Head AML & CFT). Bank Mandiri has appointed Anzar Mulyantoro as Group Head AML & CFT based on Board of Directors Decree No. KEP.DIR/HC.1598/2025 dated 27 October 2025 on the Definitive Appointment of Employee Positions.



Anzar Mulyantoro
Group Head AML & CFT Group

Age : 48 Years Old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background
Master of Management in Financial Management, Universitas Gadjah Mada (2007)

Professional Background
- Group Head AML & CFT (2025)
- Deputy Group Head Compliance & AML-CFT Group (2023)

Dutis and Responsibilities of AML, CFT & PPFWMD

In ensuring the effectiveness and adequacy of AML, CFT & PPFWMD Program implementation, the AML & CFT Group generally has the following duties and responsibilities:

1. Ensuring that policies and procedures related to AML, CFT & PPFWMD are developed, evaluated, and updated in alignment with prevailing regulations.
2. Ensuring appropriateness of development methodology and updating of Individual Risk Assessment (IRA) for money laundering, terrorism financing, and/or proliferation financing risks within the Bank.
3. Overseeing effectiveness of AML, CFT & PPFWMD Program implementation across the Bank Mandiri Financial Conglomeration.
4. Ensuring that the preparation and submission of AML, CFT & PPFWMD reports to regulators are carried out in a complete, accurate, timely manner and in line with established criteria.
5. Ensuring continuous enhancement of transaction monitoring systems and supporting systems for AML, CFT & PPFWMD Program implementation.
6. Ensuring effective management of working relationships, coordination, and communication with regulators, law enforcement agencies, and/or relevant authorities in AML, CFT & PPFWMD Program implementation.

Policies and Procedures for the Implementation of the AML. CTF. and PFWMD Programs

Bank Mandiri has established policies and procedures for the implementation of the AML, CTF, and PFWMD programs that are aligned with prevailing laws and regulations as well as international best practices. To maintain their relevance and effectiveness, these policies and procedures are reviewed periodically, at least once a year, taking into account the Bank's needs and developments in applicable regulations, with the details as follows:

1. AML, CTF, and PFWMD Policy

The AML, CTF, and PFWMD Policy serves as the Bank's guiding framework for the implementation of the AML, CTF, and PFWMD programs at a high-level, strategic, and long-term perspective. This policy governs key aspects, including organizational structure and authority; policy compliance and consistency; prudential principles; customer acceptance and Walk-In Customers (WIC); customer monitoring; implementation of the AML, CTF, and PFWMD programs across the branch network and subsidiaries; Know Your Employee; whistleblower protection; training; and reporting.

2. AML, CTF, and PFWMD Standard Procedures

The AML, CTF, and PFWMD Standard Procedures provide guidance for all parties within Bank Mandiri in implementing the AML, CTF, and PFWMD programs. These Standard Procedures, among others, govern the following aspects:

a. The determination of duties, responsibilities, and authorities of the Board of Directors, the Board of Commissioners, and the dedicated AML, CTF, and PFWMD Special Work Unit.
b. The implementation of Know Your Customer (KYC) for prospective customers, existing customers, Walk-In Customers (WIC), and Beneficial Owners (BO) as the basis for customer identification, monitoring, and risk management.
c. The implementation of the AML, CTF, and PFWMD programs in the provision of high-risk products and services, as well as in the use of supporting professional services.
d. The refusal of business relationships, transactions, and/or the termination of business relationships.
e. AML, CTF, and PFWMD reporting obligations to regulators and/or competent authorities.
f. Document administration and record-keeping.
g. The implementation of the AML, CTF, and PFWMD programs in overseas branches and financial conglomeration members.
h. Management information systems.
i. Human resources and training.

Implementation of the AML, CTF, and CPF Work Program in 2025

Throughout 2025, Bank Mandiri implemented a series of AML, CTF, and PFWMD work programs, with the following achievements:

1. **Policies and Procedures**
   a. Review and update of AML, CTF, and PFWMD policies and procedures.
   b. Update of the risk assessment for Money Laundering, Terrorism Financing, and/or Proliferation Financing (Individual Risk Assessment/IRA).
   c. Enhancement of customer data quality through customer data updating initiatives.
   d. Integrated evaluation and monitoring of the AML, CTF, and PFWMD programs application across the domestic and overseas branch network as well as members of the Financial Conglomeration.
   e. Identification, review, and assessment of ML, TF, and/or PFWMD risks related to the development of new technology-based products and existing products.
2. **System & Technology**
   Enhancement of transaction monitoring systems and surrounding systems supporting the implementation of the AML, CTF, and PFWMD programs.
3. **Human Resources**
   Strengthening awareness and competencies across all levels of Bank Mandiri employees. including overseas branches and members of the Financial Conglomeration, through training programs, attachments, socialization activities, and forums.

4. **Participation in National Strategic Programs**
   a. Participation in the 2025 Financial Integrity Rating on Money Laundering/Terrorist Financing (FIR on ML/TF) assessment conducted by PPATK. Bank Mandiri achieved the Highest Rating in the 2025 FIR on ML/TF for the Core Capital-Based Bank Group (KBMI) 4 category. with a score of 9.55, exceeding the aggregate score of Commercial Banks (8.95) and all Reporting Entities (8.03).
   b. Participation in the 2025 Effectiveness Index Assessment of the AML–CTF Regime conducted by PPATK. in which Bank Mandiri attained the highest ranking among Reporting Entities with a score of 8.56 (rated "Effective"), surpassing the national aggregate score of 6.53 (rated "Fairly Effective").
   c. Preparation and/or updating of the 2025 National Risk Assessment (NRA) and Sectoral Risk Assessment (SRA) documents.
   d. Involvement as a Subject Matter Expert (SME) in national and international seminars, including those on Financial Crimes and Sanctions Risk Management: Navigating Complexities.
   e. Participation as a respondent and Subject Matter Expert (SME) in regulatory studies, research, and surveys related to money laundering, including strategic analyses on phishing and reasons for suspicious transactions in Suspicious Transaction Reports (STRs), indicators of suspicious financial transactions related to the misuse of the Free Nutritious Meal Program, and the draft OJK regulation on dormant accounts.
   f. Active participation in activities organized by regulators, including:
      1) Participation in the 23rd Anniversary National Movement of Indonesia's AML–CTF Regime. including social services, bazaars, the main anniversary event, joint external sports competitions (Fourfeo). and the Best Report Award (BREW) 2025 competition, in which Bank Mandiri secured third place.
      2) Participation in the GROW NOW (Green and Restore Our World) tree-planting initiative in Bogor, West Java.
      3) Provision of insights and analytical data to PPATK in support of the monitoring of Indonesia's National Strategic Programs, covering:
         a) Dormant account data;
         b) Free Nutritious Meal Program;
         c) Merah Putih Cooperative Program;
         d) Government assistance programs;
         e) Illegal gold mining activities; and
         f) Customer/debtor data based on specific criteria.

FUNDING TO SOCIAL AND/OR POLITICAL ACTIVITIES

Through a sustained social and environmental commitment. Bank Mandiri ensures that business success goes hand in hand with empowering communities and protecting the environment."

Bank Mandiri recognizes that its role extends beyond financial performance to tangible contributions to society and the environment. As such. the Bank integrates social and environmental considerations into its strategy and operations and has allocated Rp251.1 billion in 2025 to support community development and environmental initiatives.

No.	Description	Costs (Rp)				
		2021	2022	2023	2024	2025
1	Education	30.5 billion	40.3 billion	48.4 billion	33.7 billion	58.1 billion
2	Social & Community	30.1 billion	49.8 billion	79.5 billion	156.1 billion	86.5 billion
3	Religious Facility	19.3 billion	12.6 billion	11.7 billion	12 billion	19.4 billion
4	General Infrastructure Facility	13.4 billion	12.6 billion	17.0 billion	21.4 billion	34.5 billion
5	Natural Disaster	5.5 billion	3.8 billion	0.9 billion	1.7 billion	3.6 billion
6	Health Facility	33.5 billion	17.8 billion	15.7 billion	15.8 billion	28.4 billion
7	Environmental Conservation	0.9 billion	0.6 billion	1.4 billion	9.3 billion	20.6 billion
Total		**132.4 billion**	**137.6 billion**	**174.6 billion**	**250 billion**	**251.1 billion**

The detailed description is presented in the section of Social & Environmental Responsibility in this Annual Report. and separately in the 2025 Sustainability Report. During 2025, Bank Mandiri did not provide any funding for political activities or political parties.

SIGNIFICANT LITIGATION

Bank Mandiri addresses all legal matters with prudence and transparency to ensure compliance and protect the interests of the Bank and its stakeholders.

In 2025, Bank Mandiri addressed several legal cases involving various legal matters, consisting of cases that have obtained final and binding legal decisions (inkracht) as well as those still in progress. Throughout 2025, Bank Mandiri did not encounter any corporate criminal cases. Details of legal cases as of 31 December 2025 are presented in the following table:

No.	Litigation	Civil	Criminal
1.	Cases/Litigation under settlement process	174	-
2.	Resolved Cases/Litigation (has had permanent legal force)	243	-

Significant Litigation In 2025

Among the aforementioned civil cases, there are 2 (two) civil cases that significantly impact Bank Mandiri, as detailed below:

Civil Cases

No.	Principal Lawsuit	Solution Status	Impact to Company Conditions	Management Efforts	Sanctions imposed	Compensation Claim
1.	Case No. 337/ Pdt.G/2024/PN.Jkt. Utrl between Wida Murtini Soedibyo et al, and Bank Mandiri	Examination at the High Court Level	Risk of paying indemnity	Bank Mandiri has prevailed in the case up to the High Court level.	None	Rp956,873,838,534
2.	Case No. 1310/ Pdt.G/2025/PN. Jkt.Sel between Arnold F. Limanauw, et al, and Bank Mandiri	Examination at the High Court Level	The risk of having to pay damages and potential loss of assets.	Bank Mandiri has attended court proceedings and will prepare its response and evidence to support Bank Mandiri's position.	None	Rp209,090,000,000

Impact of Litigations on the Company

The legal proceedings encountered by Bank Mandiri in 2025 did not have a significant impact on the Company. Effective risk mitigation measures enabled the Bank to manage the inherent risks associated with these cases appropriately.

Litigations Involving the Board of Commissioners and Board of Directors

Throughout 2025, no significant civil or criminal legal cases were faced by the incumbent members of Bank Mandiri's Board of Directors and Board of Commissioners.

Administrative Sanctions from OJK to the Company

Throughout 2025, no material administrative sanctions affected Bank Mandiri's business continuity, and no administrative sanctions were imposed on any members of the Board of Directors or Board of Commissioners.

SIGNIFICANT LITIGATION OF SUBSIDIARIES

Litigations

In 2025. several Bank Mandiri subsidiaries were involved in legal matters. including cases that had reached final and binding decisions (inkracht) and others still in process. Details of these legal matters are presented in the following table.

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	370	1
2.	Resolved Cases/Litigation (has had permanent legal force)	273	1

Significant Cases Faced by Subsidiary Boards of Directors and Commissioners

Throughout 2025, no members of the Boards of Directors or Boards of Commissioners of Bank Mandiri's subsidiaries were involved in civil or criminal legal cases.

Disclosure of Administrative Sanctions from OJK to Subsidiaries

In 2025, there were no material administrative sanctions imposed by OJK that affected the business continuity of subsidiaries, nor were any administrative sanctions imposed on Directors or Commissioners.

Significant Cased of Subsidiaries and Sub-subsidiaries

The following outlines significant legal cases involving the subsidiaries and sub-subsidiaries during 2025.

The following is a summary of significant legal matters involving each subsidiary and sub-subsidiary during 2025, None of these cases had a material impact on the Company's operations. Details of cases that have been concluded or have obtained final and binding legal status are presented below:

1. AXA Mandiri Financial Services

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	6	0
2.	Resolved Cases/Litigation (has had permanent legal force)	12	0

2. Mandiri Sekuritas

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

3. PT Mandiri Manajemen Investasi

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

4. PT Mandiri Tunas Finance (MTF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	49	0
2.	Resolved Cases/Litigation (has had permanent legal force)	27	0

5. Bank Mandiri Taspen

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	4	0
2.	Resolved Cases/Litigation (has had permanent legal force)	10	0

6. PT Mandiri Utama Finance (MUF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	29	0
2.	Resolved Cases/Litigation (has had permanent legal force)	31	1

7. Mandiri Capital Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

8. Bank Syariah Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	282	1
2.	Resolved Cases/Litigation (has had permanent legal force)	193	0

9. Mandiri International Remittance

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

10. Bank Mandiri Europe Ltd.

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

INFORMATION ACCESS AND CORPORATE DATA

Bank Mandiri ensures that all essential information is disclosed openly, accurately, and promptly as part of its commitment to transparency and public trust.

Bank Mandiri upholds transparency by providing adequate, accurate, and timely information to shareholders and stakeholders through multiple channels. Throughout 2025, the Bank disclosed key information and financial and non-financial reports via its official bilingual website, mass media, public exposes, the IDX Electronic Reporting Facility, the OJK Electronic Reporting System, and the Ministry of SOEs portal, All information is made accessible to ensure public transparency and effective information disclosure.



Corporate Secretary

Adhika Vista

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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	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: 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	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: 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: 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. 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.

Abuse of Position	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: 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.
Anti-Bribery and Gratification	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. 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. 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: 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.
Insider Conduct	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: 1. If possessing insider information. are prohibited from using such information for personal gain. for their family. or for third parties by: 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.
Bank Data Integrity and Accuracy	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: 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. 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.

Banking System Integrity	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: 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	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). Therefore. all Bank employees: 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	1. Personal Integrity Every member of the Bank: 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: 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	1. Bank Assets Every member of the Bank: 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: 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: 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	1. Misrepresentation Every member of the Bank representing the Bank: 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: 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.



Website
https://bmri-wbsltc.tipoffs.info/



E-mail
bmri-wbsltc@tipoffs.info



SMS / WA
0811-900-7777

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	› First Written Admonition › Second Written Admonition
Moderate Sanctions	› First Written Warning › Second Written Warning
Severe Sanctions	› 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**

ANTI-CORRUPTION PROGRAM

Bank Mandiri is committed to fostering a culture of anticorruption 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 2025.

3. Conduct dissemination of the gratuity control program to all levels of Bank Mandiri and the Bank’s stakeholders.

GRATIFICATION POLICY

Bank Mandiri recognizes the importance of controlling gratification to ensure the company's operations adhere to business principles that uphold the value of integrity. This control mechanism is a crucial part of embedding the values of Good Governance within the Bank for all employees, driving behavior based on ethics and responsibility in daily interactions with customers, vendors, partners, and other stakeholders. In addition, this mechanism safeguards the organization from actions that violate the principles of gratification prohibition while strengthening ethical and sustainable business practices.

Bank Mandiri has established an Operating Technical Guideline for Gratification Control that stipulates the prohibition on receiving gratuities for all employees. The Bank remains committed to continuously enhancing the effectiveness of its gratification control measures, ensuring they align with evolving standards and best practices for the Bank's good governance.

Anti-Bribery Management System

To continuously foster Gratification Control program. specifically on anti-bribery that in line with the ISO 37001:2016 Standard of Anti-Bribery Management System. Bank Mandiri has stipulated the following matters:

1. Prohibits bribery practices and its kinds in the company's environment;
2. Compliance with laws and regulations and other prevailing rules related to anti-bribery;
3. Align the anti-bribery policies with the company's objectives;
4. Corporate governance that fosters the achievement of anti-bribery goals;
5. Commitment to fulfil the requirements of Anti-Bribery Management System;
6. Promote the improvement of anti-bribery awareness to related stakeholders;
7. Carry out sustainable improvement principles in the Anti-Bribery Management System;
8. Provide responsibility. authority. and independency to Anti-Bribery Compliance Functions;
9. Sanctions to the violators of the rules in the Anti-Bribery Management System.

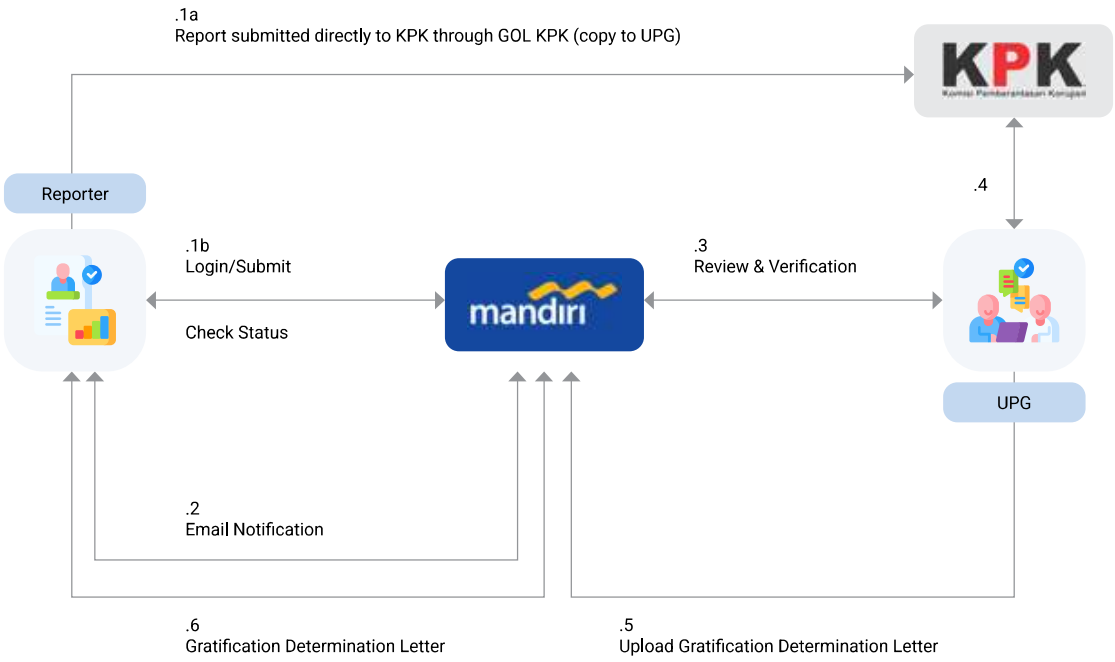
Bank Mandiri has received ISO 37001:2016 Certificate of Anti-Bribery Management System for the scope of Procurement & Vendor Management since 10 August 2020 and addition of Internal Audit Process scope. thereby it changed to become Procurement. Vendor Management and Internal Audit Process since 20 September 2022. The updated ISO 37001:2016 Anti-Bribery Management System certificate with the scope of Procurement. Vendor Management and Internal Audit Process was obtained on 13 October 2023.

Gratification Control Management

The Organization Structure of Gratification Control Unit (UPG) is managed by the Compliance Unit. namely the Compliance Group. The UPG is established according to the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021. and renewed by the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021. The UPG functions to control gratuities within Bank Mandiri. which in carrying out their duties are assisted Regional Business Control (RBC) – Anti Money. Laundering Officer (AMLO).

Gratification Reporting Mechanism

Bank Mandiri has a gratification reporting mechanism that is adjusted to the KPK reporting mechanism. with the following charts:



Socialization of Gratification Policy

Socialization on gratification control is conducted on an ongoing basis across all organizational levels. In its implementation, the Gratification Control Unit (UPG) coordinates with RBC-AMLO. These activities are delivered directly to working units at the Head Office, Regional Offices, and Branch Offices, as well as through regular classes such as ODP, SDP, and BBMC. Throughout 2025, socialization activities were conducted for Bank Mandiri employees and third parties through vendor meetings.

Other media used in disseminating gratification control policies are:

1. Installation of Gratification Control Posters on email blasts, screen savers, home pages of internal websites of Bank Mandiri employees, and Mandiri Magazine.
2. Invite all Bank Mandiri customers/vendors not to provide gratuities related to religious celebrations through the media of national newspapers and Bank Mandiri's social media (Instagram Story, X, and Facebook), as well as Memorandums and Letters to the Board of Commissioners, Directors and Employees of Bank Mandiri at the Head Office and Regionals and Subsidiaries.

Gratification Reports In 2025

Bank Mandiri employees who accept/reject gratuities must report their receipt/rejection directly to the KPK through the GOL application (Online Gratification) with the http://gol.kpk.go.id address or UPG through the Mandiri Online Gratification application (GO Mandiri) with the web address of https://ipa.corp.bankmandiri.co.id/GOMandiri.

Throughout 2025, the Gratification Control Unit (UPG) received a total of 52 reports on the receipt/rejection of gratuities. The reported gratuities included bribes, food/beverages, honorariums related to official duties, as well as goods and/or official facilities.

INTERNAL FRAUD

Bank Mandiri upholds the highest standards of integrity by ensuring every business process is protected from fraud. conflicts of interest. and undue influence. This commitment forms the foundation of the Bank's trust and long-term operational sustainability.

Anti-Fraud Strategy Implementation

Bank Mandiri has implemented its Anti-Fraud Strategy in line with POJK No. 12 of 2024 on the Implementation of Anti-Fraud Strategies for Financial Services Institutions, POJK No. 17 of 2023 and SEOJK No. 14/ SEOJK.03/2025 concerning Implementation of Good Corporate Governance for Commercial Banks.

Bank Mandiri implements a comprehensive anti-fraud strategy in line with OJK regulations. including adopting an anti-bribery management system and establishing a dedicated function responsible for coordinating anti-fraud efforts across the organisation. In credit approval and disbursement. the Bank ensures full independence and applies the four eyes principle between business and risk units to prevent undue influence. Procurement of goods and/or services is governed by regularly updated policies that uphold Good Corporate Governance. ensure clear segregation of duties. and minimise fraud risks. All budgeting. expenditure processes. and allocations of social and environmental responsibility funds are carried out independently from any internal or external interests. All governance organs. the Board of Directors. Board of Commissioners. Bank Committees. Sharia Supervisory Board. Executive Officers. and employees. must reject any instructions from shareholders. affiliated parties. or other external parties that violate GCG principles. constitute or indicate criminal acts. or may cause potential loss to the Bank.

As part of its commitment to strengthening internal controls. the Bank continuously enhances its policies and provisions to align with best practices and regulatory standards. These improvements extend to various operational policies. including Standard Operating Procedures (SOP). Technical Operational Instructions (PTO). and other internal regulations. ensuring a robust and adaptive framework for fraud prevention and control.

In reference with the above regulatory. Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars. as follows:

1. Pillar 1: Prevention

The responsibility of all levels of the Bank (work units) and part of the Fraud Control System to reduce the potential of fraud. The programs of this pillar include:

a. Anti-Fraud Awareness. such as socializing the Anti-Fraud Statement. Employee Awareness Program. and Customer Awareness Program. Employees are trained. socialized. and made aware of fraud awareness through internal media channels of the bank that reach all employees. as well as being required to take block leave. The Customer Awareness Program is implemented by utilizing social media effectively. periodically. and dynamically.
b. Vulnerability Identifications. such as the application of Risk Management principles where all policies and procedures are designed while observing the internal control as well as GCG and Compliance principles. Employee's works according to their authority and responsibility is stated in each of their descriptions. and signed by the employee concerned. In addition. the Annual Disclosure was signed by all employees at the beginning of the year.
c. Know Your Employee (KYE) is a principle applied by the Bank to know each employee well. both in terms of ability and personality. KYE is carried out through the selection of candidates as well as monitoring the character and lifestyle of employees.

2. Pillar 2: Detection

The responsibility of all units as first line. second line. and third line of defense and is part of the fraud control system in order to identify and identify fraud in the bank business activities. The programs implemented by Bank Mandiri in this pillar include:

a. Whistleblowing System-Letter to CEO. which has been carried out and managed by an independent party to minimize conflicts of interest and provide a sense of security to the whistleblowers.
b. Fraud Detection System. which has been implemented to support bank detection activities. including transactional and non-transactional fraud.
c. Surprise Audit. which is prioritized for business units that are high-risk or prone to fraud.
d. Surveillance System. which is aimed at monitoring and testing the effectiveness of the internal control system (including the fraud control system).

3. Pillar 3: Investigation. Reporting. Sanctions and Legal Processes

Part of the Fraud Control System in fraud handling via investigations and the results are reported to the President Director. Board of Commissioners. and Regulators. including proposals of sanctions and legal processes for the perpetrators. To strengthen the function of this Pillar. the authority to carry out investigations and the imposition of sanctions has been delegated to each region so as to accelerate case handling process and the recovery.

4. Pillar 4: Monitoring. Evaluation and Follow-up

Part of the Fraud Control System to monitor the follow-up to the results of investigations and evaluations of fraud incidents. to improve on weaknesses and strengthen the Internal Control System to prevent the recurrence of fraud due to similar weaknesses. Reports to the President Director and the Board of Commissioners are carried out in an orderly manner to monitor the predetermined follow-up list.

Total Fraud As of 31 December 2025

Internal Fraud in 1 Year	Frauds Committed (Internal)					
	Members of BOC & BOD		Permanent Employees		Non-Permanent Employees	
	2024	2025	2024	2025	2024	2025
Total Fraud	-	-	45	35	27	23
Resolved	-	-	45	35	27	23
In resolving process internally	-	-	-	-	-	-
Not resolved	-	-	-	-	-	-
Followed up through legal processes	-	-	-	-	-	-

PREVENTION OF INSIDER TRADING

Bank Mandiri ensures that all financial decisions are carried out with prudence and compliance through the strict enforcement of its Insider Trading Policy."

Bank Mandiri enforces a strict Insider Trading Policy governing securities and financial transactions by its executives. This policy is designed to prevent conflicts of interest and ensure full adherence to Capital Market Authority regulations and applicable laws.

The Corporate Secretary Standard Guidelines stipulates the Insider Trading actions as stated in Chapter III No. 5 letter d. which are:

1. The insiders who have insider information. such as information about the Bank's financial situation. Bank activity plans and/or other unpublished material information which may be expected to influence the decisions of investors or shareholders. are prohibited to buying and/or selling the Bank shares.
2. The insiders who have insider information are prohibited from influencing any party including the Insider's family to make a purchase or sale of shares.
3. The insiders other than the Board of Directors and Board of Commissioners who commit violations as stipulated above and proven to conduct transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standard.
4. The Board of Directors and the Board of Commissioners and parties due to their positions. professions/ relationships with the Bank that carries out insider trading are accountable in accordance with prevailing regulations.
5. Annual Disclosure/Annual Statement includes a prohibition on insider trading. The obligation for the Bank's executive to provide an annual statement is regulated in the code of conduct and/or Human Resources Guidelines Standard.

In 2025. there were no insider trading occurred in Bank Mandiri.

WHISTLEBLOWING SYSTEM: LETTER TO CEO

To maintain and enhance the Bank's reputation and in line with the second pillar of the Anti-Fraud Strategy (SAF), the Detection Pillar, Bank Mandiri has established a Whistleblowing System (WBS). This mechanism, known as the Whistleblowing System - Letter to CEO (WBS-LTC), serves as a medium for reporting suspected violations. WBS-LTC aims to detect indications or acts of fraud and/or non-fraud, foster awareness among all employees, and enhance the Bank's reputation in the eyes of stakeholders.

Independent Party Management of WBS-LTC

To ensure confidentiality and trust in the reporting process, the reception and administration of WBSLTC reports are managed by an independent third party. This independent management creates a safe environment, encouraging employees and stakeholders to report indications or acts of fraud and/or non-fraud. The types of fraud that can be reported through WBS-LTC include corruption, asset misappropriation, financial statement fraud, deception, disclosure of confidential information, and other actions that can be classified as fraud in accordance with applicable laws and regulations.

Development of WBS-LTC

The development and enhancement of the WBS-LTC are carried out continuously to ensure its implementation becomes increasingly effective. By 2025, several improvements have been implemented, with details as follows:

2009	› An identity of the whistleblower is a must › For employees only › Media only through mail, email and SMS › WBS-LTC is managed by internal parties
2013	› It is allowed not to include the identity of the whistleblower › Vendors can report › Media Reporting plus WBS-LTCswebsite › WBS-LTC reports include fraud reports/indications of fraud › WBS-LTC is managed by internal parties
2018	› WBS-LTC management involves independent parties › The reporting party comes from internal or external parties › The whistleblower can provide full identity or anonymous (identity is only known to independent parties) › Media reporting: SMS/WA, email, website and mail › Broader WBS-LTC reports include fraud/indication, non-fraud reports and inputs/ideas for business process improvement
2021-2022	› Bank Mandiri's cooperation agreement (PKS) with KPK No. 83 of 2021, No. Dir.PKS/6/2021 dated 2 March 2021 concerning the handling of complaints in an effort to eradicate criminal acts of corruption signed by the Director of Compliance & Human Resources › Strengthening the implementation of the LTC WBS program for members of financial conglomerates
2023-2025	› Bank Mandiri has been able to access the KPK Whistleblowing System (KWS) application to report Corruption Crimes (TPK) › Bank Mandiri has renewed the Secure Socket Layer (SSL) for the Whistleblowing System for Corruption Crimes (WBSTPK) to ensure secure access to the Whistleblowing System application of the Corruption Eradication Commission (KPK)

Purposes and Objectives of WBS-LTC

The WBS-LTC program as one of the Anti-Fraud Strategy programs. aims to:

1. Detect indications or acts of fraud and/or non-fraud that may harm customers. the Bank. or other parties through reports submitted by employees or external parties. Reports can be submitted with clear identification or anonymously. followed by investigations or other appropriate actions.

2. Promote awareness and care among all employees to actively safeguard their work units from losses due to indications or acts of fraud and/or non-fraud. thereby improving the quality of supervision and fostering a stronger sense of ownership among employees.
3. Enhance the Bank's reputation among stakeholders. particularly in the context of corporate governance. by showcasing a robust anti-fraud system. thereby elevating the Bank's image.

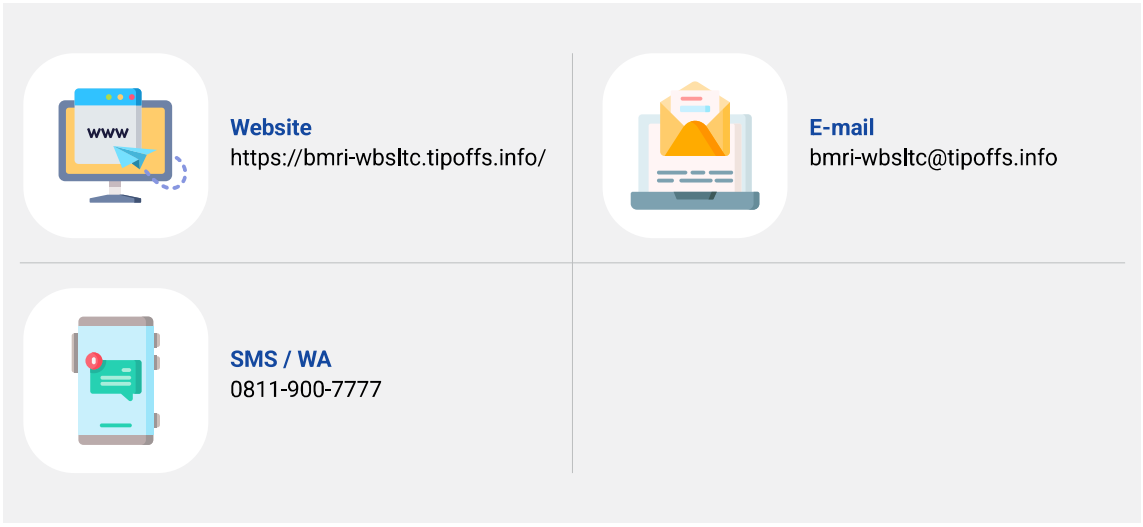
WBS-LTC Management

The management of WBS-LTC engages the independent third party. which aims. among others. to:

1. Be Independent and professional.
2. Minimize the risk of conflict of interest.
3. Provide a sense of security for the whistleblower.
4. Increase stakeholder trust in WBS-LTC management.
5. The whistleblower can monitor the status of the follow-up to the WBS-LTC report being submitted.

Reporting Media

Bank Mandiri has provided reporting media for acts or indications of fraud and/or non-fraud that can harm the customers and Bank Mandiri as follows:



Confidentiality of Whistleblowers

As Bank Mandiri's commitment to maintaining the confidentiality of reporting data. the Bank provides:

1. Guarantee on the confidentiality of the whistleblower identity.
2. Guarantee for the confidentiality of the contents of the report submitted by the whistleblower.

Protection for Whistleblowers

Protection of Employees who submit reports containing information related to disciplinary violations and breaches of applicable stipulations/regulations. as long as the information submitted by the Employee is true. according to the facts and does not constitute a false report including no involvement of the whistleblower.

Types of Violations that can be Reported

Reports that can be submitted through the WBS-LTC include the following:

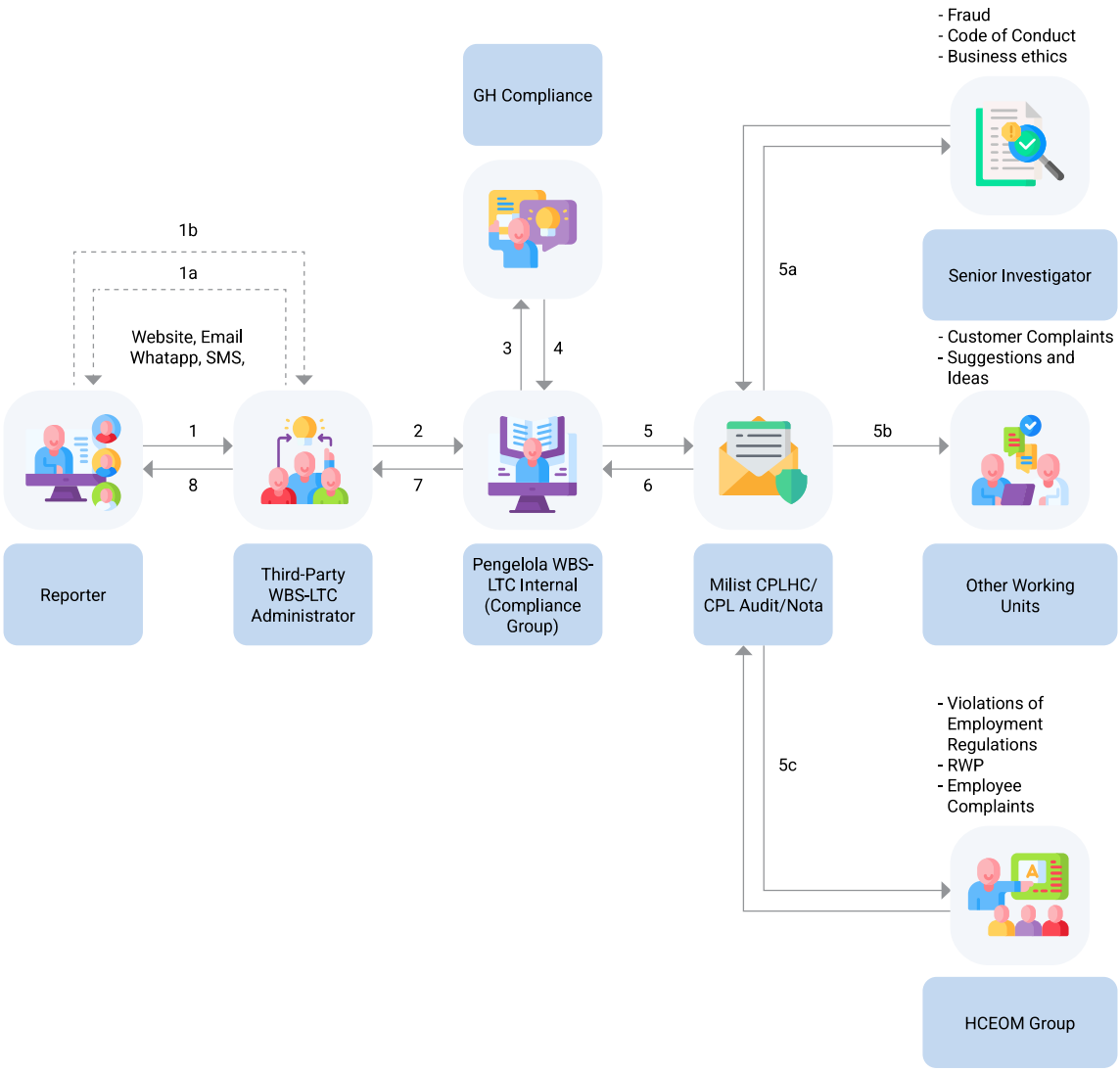
1. Fraud. which consists of:
   a. Corruption
   b. Misuse of assets
   c. Fraudulent financial reporting
   d. Fraud
   e. Disclosure of confidential information
   f. Other actions equated to fraud in accordance with prevailing laws and regulations

2. Non-Fraud. which includes actions other than fraud. such as:
   a. Violations of the Code of Conduct. Business Ethics. Respectful Workplace Policy (RWP). or implementation of other employment regulations.
   b. Employee complaints. customer/non-customer complaints. and/or ideas/suggestions for improving products. services. and business processes.

Dissemination of WBS-LTC

To enhance understanding of the WBS-LTC at all levels within the organization, Bank Mandiri consistently and continuously conducts socialization efforts through various methods, including the installation of posters. Information on WBS-LTC is also disseminated through email blasts, employees' PC screen savers, the internal website homepage of Bank Mandiri employees, Majalah Mandiri, as well as through social media and print media, so that the WBS-LTC can be implemented more effectively in the future.

WBS-LTC Reporting Mechanism



Information:

1. The whistleblower submits a WBS-LTC report through the website, email, or WhatsApp & SMS to Third Parties.
   c. Third Parties request information, documents or supporting evidence to the Whistleblower if the reporting has not met the 4W1H principle.
   d. The whistleblower completes the information.

2. Third Party delivers WBS-LTC report to Compliance Group.
3. Compliance Group analyzes WBS-LTC reports and forwards them to the relevant Work Units (HCEOM or SIV) according to the classification of report types.
4. GH Compliance provides approval for the proposed determination of follow-up actions on the WBS-LTC reports.
5. The Compliance Group forwards the WBS-LTC reports to the relevant Working Units.
6. The Working Units responsible for following up the WBS-LTC reports submit the results of the follow-up actions to the Compliance Group.
7. The Compliance Group forwards the reports to the third party.
8. The Third Party informs the whistleblower of the follow-up results

WBS-LTC Handling Results

Reports of violation whistleblowing entered through WBS-LTC media either through the website, e-mail, or SMS/WA were as follows:

Year	Submission Media					Report Classifications		Followed Up Reports	Resolved Reports
	Letters	Email	Website	SMS/WA	Call	Fraud	Non Fraud		
2025	2	103	79	227	0	47	364	411	411
2024	4	52	79	122	0	38	219	257	257
2023	9	42	55	60	1	46	121	167	167
2022	1	47	66	23	0	30	107	137	137
2021	2	28	30	17	0	26	51	77	77
2020	4	24	38	9	0	29	46	75	75
2019	4	24	10	10	0	23	25	48	48
2018	0	7	1	0	0	2	6	8	8

Violation Reports Sanctions/Follow-Ups In 2025

Any whistleblowing that is confirmed as a violation following the investigation process will be subject to sanctions in accordance with applicable regulations.

RELATED PARTY TRANSACTIONS

All related-party transactions must comply with the arm's length principle. ensuring decisions remain objective and aligned with the Bank's best interests.

Bank Mandiri ensures that all transactions with related parties are conducted transparently. fairly. and in accordance with Good Corporate Governance principles. These transactions may include credit exposures. professional services. procurement of goods or services. asset transfers. construction or lease agreements. joint business arrangements. and other financial activities. All relevant policies and procedures are designed to identify. control. and mitigate potential conflicts of interest.

The Bank has established specific policies and procedures governing related-party transactions. including clear definitions. transaction scope. mechanisms for identifying and monitoring exposures. and the application of the arm's length principle. Transactions must be carried out under terms no more favorable than those offered to non-related parties under similar conditions. Any material transaction or those posing potential conflicts of interest must obtain approval from the Board of Commissioners. with interested Directors or Commissioners excluded from the decision-making process.

Bank Mandiri also applies exposure limits appropriate to its business complexity and conducts independent monitoring through periodic reviews or audits. Reporting mechanisms to the Board of Directors and. when required. the Board of Commissioners are in place to address policy exceptions or identified conflict-of-interest risks.

IMPLEMENTATION OF STATE PROPERTY ASSETS REPORTING (LHKPN)

Through its comprehensive LHKPN policy. Bank Mandiri upholds transparency. accountability. and compliance for all employees required to disclose their assets.

Policy of State Property Assets Reporting (LHKPN)

Bank Mandiri has established an asset disclosure policy for the State Property Assets Reporting (LHKPN) through Board of Directors Decree No. KEP.DIR/037/2022 dated 25 October 2022. This policy provides comprehensive guidance on asset reporting within PT Bank Mandiri (Persero) Tbk to ensure regulatory compliance and promote transparency. The policy outlines employees who are required to submit LHKPN reports. the reporting procedures. the roles and responsibilities of LHKPN administrators and relevant units. as well as sanctions for employees who fail to meet their reporting obligations.

Mandatory Reporting of LHKPN

Based on the LHKPN Policy. Mandatory Report of LHKPN are Structural Executives within Bank Mandiri and is an Indonesian citizen. namely:

1. Members of the Board of Commissioners
2. Members of the Board of Directors
3. Executives one level under the Board of Directors
4. Board of Directors and Board of Commissioners of Subsidiaries/Affiliates. which are consolidated with the Company.

LHKPN Management

LHKPN reporting manager consists of LHKPN Management Coordinator and e-LHKPN Management Administrators with these following details:

1. LHKPN Management Coordinator is the Corporate Secretary and Group Head Human Capital Services with the following scopes of duties:
    a. Coordinating with Corruption Eradication Commission (KPK) in monitoring. filling. and submitting LHKPN as well as socializing the obligations to the LHKPN.
    b. Coordinating with the Ministry of State-Owned Enterprises and KPK regarding the management and administration of the LHKPN Compulsory Application.
2. e-LHKPN Management Administrators is a Corporate Secretary Group and Human Capital Services Group with the following scope of duties:
    a. Managing and updating data required to report LHKPN within Bank Mandiri as well as updating the data of mandatory report LHKPN in Bank Mandiri office environment.
    b. Managing and monitoring LHKPN reporting obligations within Bank Mandiri.

LHKPN Reporting In 2025

LHKPN reporting for 2025 reporting-obligated individuals in the 2026 reporting period shows that, out of a total of 182 (one hundred eighty-two) reporting-obligated individuals, 172 (one hundred seventy-two) individuals, or 94%, had fulfilled their reporting obligation.

SHARES BUYBACK AND BONDS BUYBACK

Buyback Policy

Bank Mandiri through its letter No. CEO/60/2025 dated 18 March 2025, submitted a request for approval of the Bank's shares buyback for at most Rp1,170,000. The Bank's plan on shares buyback was approved by Financial Services Authority (FSA) through its letter No.S- 34/PB.21/2025 dated 21 March 2025 and approved by Annual General Meeting of Shareholders held on 25 March 2025 notarized by Notary Utiek R. Abdurachman, SH., MLL, MKn. in Jakarta. The Bank's share buyback will be held as treasury shares with the total buyback amounting to a maximum of Rp1,170,000,000,000 including buyback costs and taxes.

The Bank conveyed its information disclosure to the FSA in connection with the plan of shares buyback previously issued and listed on the Indonesia Stock Exchange for as many as Rp1,170,000 through its letter No.CRL.SCS/CMA.600/2025 dated 14 February 2025. The buyback is conducted for a period of 12 months following the Annual General Meeting of Shareholders on a gradual basis, which is within a period between 25 March 2025 to 25 March 2026.

The Bank's share buyback was conducted, among other purposes, to maintain the stability of the Bank's share price so that it continues to reflect the Bank's fundamental conditions, as well as to strengthen stakeholder confidence in the Bank's value and long- term prospects. Furthermore, another objective is the transfer of shares from the buyback for the implementation of the employee stock ownership program.

As of 31 December 2025, the Bank had repurchased a total of 84,250,000 shares (par value of Rp125 (full amount) per share) at an acquisition price of Rp403,625 and average purchase price of Rp4,791 (full amount) pr share, based on the monthly report data from PT Datindo Entrycom as Bank Mandiri's Share Registrar. The report on the buyback realization has been carried out by the Bank through letter No. CEO/02/2026 dated 13 January 2026 concerning the Submission of the Realization of the Buyback Report of PT Bank Mandiri (Persero) Tbk Shares for December 2025.

FUNDING FOR RELATED PARTIES AND LARGE EXPOSURES

Transparency. compliance. and oversight form the foundation of Bank Mandiri's approach to managing related-party funding and large exposures. ensuring the integrity of its governance practices.

Bank Mandiri ensures that all funding to related parties and the provision of large exposures are carried out in accordance with established procedures and continue to deliver fair value to the Company. The Bank applies prudential principles through portfolio diversification. exposure limits. and full compliance with the OJK regulations on Legal Lending Limits (LLL) and large exposures for conventional commercial banks. All credit facilities provided to related parties. including executives. Directors. and Commissioners. are granted fairly and transparently and must receive prior approval from the Board of Commissioners in line with good governance principles.

As part of its oversight mechanism. the Board of Commissioners receives quarterly reports on credit exposures exceeding Rp3 trillion per individual. including facilities discontinued within the last three months. Further information regarding related-party funding and large exposures is presented in the Management Discussion and Analysis section of this Annual Report.

Total Funding to Related Parties as of December 2025

No.	Funding	Total	
		Debtors (person)	Nominal (Rp billion)
1.	To Related Parties		
	a. To Principal Debtors	13	15,635
	b. Individual	437	303
	c. Group	0	0
2.	To Principal Debtors (Borrowers Group)	20	384,867

BANK STRATEGIC PLAN

The Bank's Strategic Plan, both long and medium term, is described in the Strategy section of the 2025 Chapter of Management Analysis and Discussion in this Annual Report.

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Bank Mandiri upholds transparency by consistently disclosing financial and non-financial information in accordance with prevailing regulations.

Details of Information Disclosure and Publications

1. **Monthly Financial Statements:** Submitted to regulators and published on the Bank Indonesia (BI) and Bank Mandiri websites.
2. **Quarterly Financial Statements:** Submitted to regulators and published through the OJK reporting system. the Bank Mandiri website. and newspapers or other electronic media.
3. **Annual Financial Statements:** Submitted to regulators and published through the OJK reporting system. the Bank Mandiri website. and the reporting system for issuers or public companies.
4. **Annual Report:** Prepared in accordance with regulatory provisions and submitted to regulators. rating agencies. banking development institutions. research institutions. and financial publications. The report is also published on the Company's website.
5. **Corporate Governance Information:** Covering the Annual Corporate Governance Report. Vision. Mission. Corporate Values. Board of Commissioners and Directors' compositions and profiles. and governance-related documents such as the Articles of Association and Committee Charters. all published on the Bank Mandiri website.
6. **Product and Service Information:** Comprehensive details about Bank Mandiri's products. services. and office network are published through the Annual Report and the Bank Mandiri website. making it accessible to customers. investors. and the public.
7. **Consumer Protection Information:** Includes procedures for submitting complaints. information security. and tips for safely using banking services. published on the Bank Mandiri website to comply with consumer protection provisions.
8. **Additional Information:** Covers other topics aimed at enhancing information transparency. financial education. and public service outreach.

IMPLEMENTATION OF GOVERNANCE WITHIN THE BANK'S BUSINESS GROUP (KUB)

Bank Mandiri consistently and sustainably implements governance within the Bank's Business Group (KUB) to ensure that Good Corporate Governance principles are effectively applied across the KUB. This implementation aims to create strategic alignment and risk mitigation, thereby supporting the sustainability and prudent growth of a healthy Bank Business Group.

In 2025, the structure of Bank Mandiri's KUB is as follows:

Holding Company	Subsidiaries		
	No.	Name of Company	% Shareholding
PT. Bank Mandiri (Persero) Tbk.	1	PT Bank Syariah Indonesia Tbk	51,47%
	2	PT Bank Mandiri Taspen	51,098%
	3	Bank Mandiri (Europe) Limited	100,00%

REPORTING INTEGRITY AND INFORMATION TECHNOLOGY SYSTEMS

With integrity in reporting and strong IT governance. Bank Mandiri ensures the highest standards of transparency and data security.

Bank Mandiri ensures the integrity of its financial reporting processes by producing accurate. transparent. and reliable financial information in accordance with OJK regulations on financial reporting integrity. All parties. including the Controlling Shareholder. the Board of Directors. the Board of Commissioners. Executive Officers. and affiliated parties. are prohibited from engaging in actions that could result in financial reports misrepresenting the Bank's actual condition or violating accounting standards and applicable regulations.

In providing information to stakeholders. Bank Mandiri prepares. publishes. and discloses both financial and non-financial reports accurately. timely. and reliably. in compliance with OJK regulations on transparency. consumer protection. product governance. sustainable finance. and Bank reporting through OJK's reporting system.

In managing information technology. Bank Mandiri complies with OJK regulations governing IT implementation. including the application of proper IT governance. IT risk management. cyber resilience and security. and the development of an IT architecture covering planning. design. implementation. and control. A secure and robust IT environment supports the reliability of data and the quality of the Bank's reporting.

Detailed disclosure on IT is presented in Chapter 4 Information Technology in this Annual Report.

INTEGRATED GOVERNANCE REPORT

Through a robust integrated governance framework. Bank Mandiri ensures alignment. accountability. and consistent oversight across the Financial Conglomerate.

Bank Mandiri enforces a robust integrated governance framework across its Financial Conglomerate through regular coordination and evaluation of Good Corporate Governance implementation within all entities under the Mandiri Group. This is supported by the Integrated Governance Guidelines and the establishment of key integrated governance organs, which collectively ensure accountability, policy alignment, and consistent oversight across the Group.

IMPLEMENTATION OF INTEGRATED GOVERNANCE

In compliance with Financial Services Authority Regulation (POJK) No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates. The Bank Mandiri Financial Conglomerate, has developed Integrated Governance Guidelines. These guidelines serve as a reference for Bank Mandiri and all Financial Services Institutions within the conglomerate. In addition, the Bank has strengthened its governance structure by establishing the Integrated Governance Committee, Integrated Compliance Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.

SELF-ASSESSMENT OF INTEGRATED GOVERNANCE

Self-Assessment Report of Integrated Governance During 1 (One) Fiscal Year

Self-assessment of Bank Mandiri and Financial Service Institutions within the Bank Mandiri Financial Conglomerates refers to the OJK Circular No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates and refers to sectoral regulations of Financial Service Institutions.

The assessment is carried out on 3 (three) aspects of governance. namely structure. process and outcome on the following 7 (seven) Assessment Factors for Integrated Governance Implementation:

1. Implementation of duties and responsibilities of the Directors of the Main Entity.
2. Implementation of duties and responsibilities of the Board of Commissioners of the Main Entity.
3. Duties and responsibilities of the Integrated Governance Committee.
4. Duties and responsibilities of the Integrated Compliance Unit.
5. Duties and responsibilities of the Integrated Internal Audit Unit.
6. Implementation of Integrated Risk Management.
7. Development and implementation of Integrated Governance Guidelines.

The Integrated Governance assessment every semester involves all Directors and Board of Commissioners, Risk Management Unit, Internal Audit Unit, Compliance Unit and Corporate Secretary and Entity in the Financial Conglomerates.

Rating Score

In the first semester of 2025. Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses. if any. were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

In the second semester of 2025. Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses. if any. were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

INTEGRATED GOVERNANCE STRUCTURE. PROCESS. & OUTCOME

The implementation of Integrated Governance across the conglomerate is generally rated as good. reflecting compliance with the three key aspects of Integrated Governance: structure. process. and outcome. This assessment underscores the commitment of all entities within Bank Mandiri financial conglomerate to maintaining robust and effective governance practices.

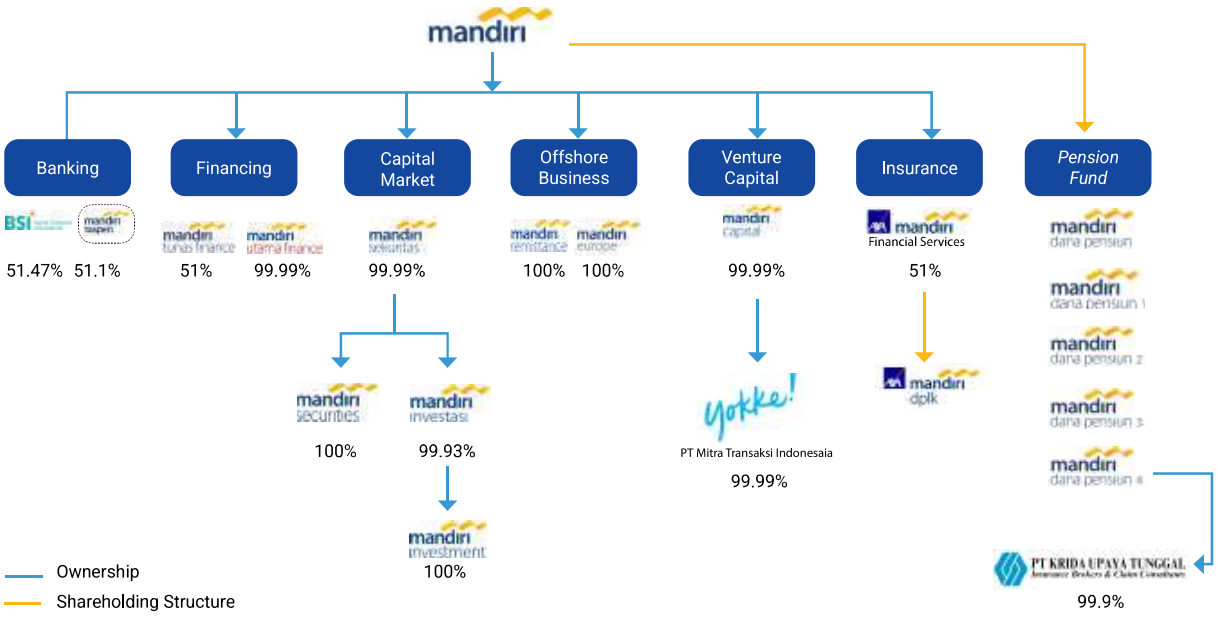
From the structure aspect, Bank Mandiri has adjusted the Membership of the Integrated Governance Committee through the Board of Directors Decree No. KEP.DIR/062/2025 dated 29 August 2025, and has also refined the Charter of the Integrated Governance Committee.

From the process aspect, Bank Mandiri held 2 (two) Integrated Governance Committee meetings during 2025, where the implementation of such meetings was in accordance with the applicable provisions, namely at least 1 (one) meeting per semester. The discussions in the Committee meetings included, among others, the work plan and realization of the Integrated Working Unit as well as other strategic matters related to the Mandiri Group Financial Conglomeration.

From the outcome aspect, the Mandiri Group participated in the Corporate Governance Perception Index (CGPI) 2024 research and rating program organized by an Independent Party in 2025. 7 (seven) subsidiaries within the Bank Mandiri Financial Conglomerate participated in the CGPI ranking in 2025. In the CGPI assessment, 5 (five) companies: PT Bank Syariah Indonesia, PT Bank Mandiri Taspen, PT Mandiri Sekuritas, PT Mandiri Tunas Finance and PT AXA Mandiri Financial Services achieved the "Most Trusted" rating, while 2 (two) companies: PT Mandiri Utama Finance and PT Mandiri Capital Indonesia earned the "Trusted" rating.

STRUCTURE OF FINANCIAL CONGLOMERATES

The Financial Conglomeration structure of Bank Mandiri consists of Bank Mandiri as the Financial Conglomeration Holding Company and 20 (twenty) Financial Conglomeration Members operating across various financial service sectors. The Financial Conglomeration structure of Bank Mandiri is as follows:



Shareholding Structure of Financial Conglomerates

As of 31 December 2025, the shareholding structure of the Mandiri Group Financial Conglomeration is presented as follows:

No.	Financial Conglomeration Member		% Shareholding
1	PT Bank Mandiri (Persero) Tbk	PIKK	› PT Danantara Asset Management (Persero): 52% › Public : 48%
2	PT Bank Syariah Indonesia	AKK	› PT Bank Mandiri (Persero) Tbk: 51.47% › PT Bank Negara Indonesia (Persero) Tbk: 23.24% › PT Bank Rakyat Indonesia (Persero) Tbk: 15.38% › Public: 9.91%
3	PT Bank Mandiri Taspen	AKK	› PT Bank Mandiri (Persero) Tbk: 51.098% › PT Taspen (Persero): 48.437% › IB Made Putra Jandhana: 0.465%
4	Bank Mandiri Europe Ltd.	AKK	› PT Bank Mandiri (Persero) Tbk: 100.00%
5	PT Mandiri Tunas Finance	AKK	› PT Bank Mandiri (Persero) Tbk: 51.00% › PT Tunas Ridean: 49.00%
6	PT Mandiri Utama Finance	AKK	› PT Bank Mandiri (Persero) Tbk :99.99% › PT Mandiri Sekuritas: 0.01%
7	PT AXA Mandiri Financial Services	AKK	› PT Bank Mandiri (Persero) Tbk: 51.00% › National Mutual International Pty.Ltd.: 49.00%
8	PT Mandiri Sekuritas	AKK	› PT Bank Mandiri (Persero) Tbk: 99.99% › Koperasi Bank Mandiri (Mandiri MCO): 0.01%
9	PT Mandiri Capital Indonesia	AKK	› PT Bank Mandiri (Persero) Tbk: 99.99% › PT Mandiri Sekuritas: 0.01%
10	Mandiri International Remittance Sdn. Bhd	AKK	› PT Bank Mandiri (Persero) Tbk: 100.00%
11	PT Mandiri Manajemen Investasi	AKK	› PT Mandiri Sekuritas: 99.93% › Koperasi Bank Mandiri (Mandiri MCO): 0.07%
12	Mandiri Securities Pte. Ltd.	AKK	› PT Mandiri Sekuritas: 100.00%
13	PT Mitra Transaksi Indonesia	AKK	› PT Mandiri Capital Indonesia: 99.99% › PT Mandiri Sekuritas: 0.01%
14	Mandiri Investment Management Pte. Ltd.	AKK	PT Mandiri Manajemen Investasi: 100%
15	Dana Pensiun Bank Mandiri	AKK	Establishment of the pension fund: Bank Mandiri
16	Dana Pensiun Bank Mandiri Satu	AKK	Establishment of the pension fund: Bank Mandiri
17	Dana Pensiun Bank Mandiri Dua	AKK	Establishment of the pension fund: Bank Mandiri
18	Dana Pensiun Bank Mandiri Tiga	AKK	Establishment of the pension fund: Bank Mandiri
20	Dana Pensiun Bank Mandiri Empat	AKK	Establishment of the pension fund: Bank Mandiri

No.	Financial Conglomeration Member		% Shareholding
21	Dana Pensiun Lembaga Keuangan PT AXA Mandiri Financial Services	AKK	Establishment of the pension fund: PT AXA Mandiri Financial Services
22	PT Krida Upaya Tunggal	AKK	· Dana Pensiun Bank Mandiri Empat: 99.90% · Yayasan Kesejahteraan Purna Karyawan Bapindo: 0.10%

MANAGEMENT STRUCTURE OF FINANCIAL CONGLOMERATES

Pursuant to OJK Regulation No.18/POJK.03/2014 regarding Governance Practices of Financial Conglomerates. the management structure of Bank Mandiri Financial Conglomerates is as follows:

BOARD OF COMMISSIONERS AND DIRECTORS OF BANK MANDIRI FINANCIAL CONGLOMERATES

The Board of Commissioners and Directors of Bank Mandiri have duties and responsibilities related to Integrated Governance as follows:

Board of Commissioners:

1. Supervising the implementation of duties and responsibilities. and providing advice to the Bank Mandiri Board of Directors as stipulated in the Articles of Association and prevailing laws.
2. Supervising the implementation of Integrated Governance.

Board of Directors:

1. Having full responsibility for the implementation of Bank Mandiri management.
2. Managing Bank Mandiri in accordance with the authority and responsibility as stipulated in the Articles of Association and the prevailing laws and regulations.
3. Ensuring the application of TKT in financial conglomerates.
4. Arranging and informing Integrated Governance Guidelines to all Subsidiaries.
5. Directing. monitoring and evaluating the implementation of Integrated Governance Guidelines.
6. Following up on the direction/advice of Bank Mandiri Board of Commissioners in order to improve the Integrated Governance Guidelines

ORGANS STRUCTURE OF SUBSIDIARIES IN BANK MANDIRI FINANCIAL CONGLOMERATES

Management Structure in Mandiri Group consists of the Board of Commissioners. the Board of Directors and the Sharia Supervisory Board of Subsidiaries. All of those have the responsibility assigned in the Integrated Governance Guidelines as follows:

Board of Commissioners:

1. Supervising the implementation of governance. duties and responsibilities of the Board of Directors and following up on audit results from internal and external parties.
2. Establishing committees or appointing parties to carry out functions that support the duties and responsibilities of the Board of Commissioners at least audit committees/functions. and compliance monitoring committees/ functions.
3. Organizing the Board of Commissioners meetings which at least includes frequency. attendance and decision-making procedures.
4. Developing the Board of Commissioners charter.

Board of Directors:

1. Implementing the corporate governance principles.
2. Preparing the Corporate Governance Guidelines.
3. Following up on audit results and recommendations from the Internal Audit Unit. external auditors. and the results of supervision from the authorities.
4. Organizing the Board of Directors meetings.
5. Developing the charter that at least include the procedures for decision-making and meeting documentation.

Sharia Supervisory Board:

1. The Sharia Supervisory Board must carry out its duties and responsibilities in accordance with the principles of Governance.
2. The Sharia Supervisory Board is responsible for providing advice to the Board of Directors and monitoring activities in accordance with Sharia Principles.
3. The implementation of the duties and responsibilities of the Sharia Supervisory Board is adjusted to the prevailing laws and regulations in each Subsidiary.
4. Members of the Sharia Supervisory Board must provide sufficient time to carry out their duties and responsibilities optimally.
5. Developing the Sharia Supervisory Board charter.

BANK MANDIRI	
Company Management	
Board of Commissioners › President Commissioner/Independent Commissioner: Zulkifli Zaini* › Vice President Commissioner: Rudy Salahuddin Ramto* › Commissioner : Muhammad Yusuf Ateh › Commissioner : Luky Alfirman* › Commissioner : Yuliot › Commissioner Independen : Mia Amiati › Commissioner : Bintoro K. Pardewo*	**Board of Directors** › President Director : Riduan › Vice President Director: Henry Panjaitan › Director of Operations : Timothy Utama › Director of Human Capital & Compliance : Eka Fitria › Director of Risk Management : Danis Subyantoro › Director of Commercial Banking : Totok Priyambodo › Director of Corporate Banking : Mochamad Rizaldi › Director of Consumer Banking : Saptari › Director of Treasury & International Banking : Ari Rizaldi › Director of Finance & Strategy : Novita Widya Anggraini › Director of Network & Retail Funding : Jan Winston Tambunan › Director of Information Technology : Sunarto
*) Effective upon obtaining approval from Financial Services Authority	

BANK SYARIAH INDONESIA		
Company Management		
Board of Commissioners › President Commissioner: Muhadjir Effendy › Commissioner: Meidy Ferdiansyah* › Commissioner: Mochamad Agus Rofiudin › Commissioner: Kamaruddin Amin › Independent Commissioner: Felicitas Tallulembang › Independent Commissioner: Nizar Ahmad Saputra › Independent Commissioner: Muhammad Syafii Antonio* › Independent Commissioner: Addin Jauharudin*	**Board of Directors** › President Director: Anggoro Eko Cahyo › Vice President Director: Bob Tyasika Ananta › Director of Sales & Distribution: Anton Sukarna › Director of Compliance & Human Capital: Arief Adhi Sanjaya › Director of Finance & Strategy: Ade Cahyo Nugroho › Director of Wholesale Transaction Banking: Zaidan Novari › Director of Information Technology: Muharto Hadi Suprapto › Director of Risk Management: Grandhis Helmi Harumansyah › Director of Retail Banking: Kemas Erwan Husainy › Director of Treasury & International Banking: Firman Nugraha	**Sharia Supervisory Board** › Chairman: Hasanudin › Member: Mohamad Hidayat › Member: Oni Sahroni › Member: Abdul Ghofur Maimoen › Member: Jaih Mubarok
*) Effective upon obtaining approval from Financial Services Authority		

BANK MANDIRI TASPEN	
Company Management	
Board of Commissioners › President Commissoner/Independent: Junaidi Hisom* › Independent Commissioner: Boedi Armanto* › Commissioner: Suhajar Diantoro* › Independent Commissioner: Prasetio* › Independent Commissioner: Marjana* › Independent Commissioner: Suwartini* › Commissioner: Edi Eko Cahyono*	**Board of Directors** › President Director: Panji Irawan* › Vice President Director: Rudi As Aturridha* › Director: Rio Lanasier* › Director: Henrisa Yunan Lubis* › Director: Rima Cahyani* › Director: Mahrauza Purnaditya* › Director: Rizky Olyvia Nasution* › Director: Noer Fajrieansyah*
*Under the process of OJK fit & proper test	

BANK MANDIRI EUROPE LIMITED

Company Management

Board of Directors
- Independent Non-Executive Director (NED) & Chairman: Dian Triansyah Djani
- Independent Non-Executive Director (NED): Geoffrey McD
- Chief Executive and Executive Director: Rifki Ega Syahputra*

*Currently pending approval from the Ministry of State-Owned Enterprises as the holder of the Series A Dwiwarna Share.

MANDIRI SEKURITAS

Company Management

Board of Commissioners
- President Commissioner/Independent Commissioner: Hoesen
- Commissioner: Muhammad Amir Uskara*

Board of Directors
- President Director: Mohamad Oki Ramadhana
- Director: Theodora Vinca Natalie Manik
- Director: Alex Widi Kristiono
- Director: Juwita Lestari*
- Director: Faisal Rino Bernando*

*) Effective upon obtaining approval from Financial Services Authority following the completion of the assessment capability and compliance (fit and proper test)

MANDIRI CAPITAL INDONESIA

Company Management

Board of Commissioners
- President Commissioner: Laurensius Teiseran
- Independent Commissioner: Alamanda Shantika Santoso

Board of Directors
- President Director: Ronald Samuel Simorangkir
- Director: Wisnu Setiadi

MANDIRI TUNAS FINANCE

Company Management

Board of Commissioners
- President Commissioner: Nugraha Indra Permadi
- Independent Commissioner: Fendy Eventius Mugni
- Independent Commissioner: Subarna

Board of Directors
- President Director: Pinohadi G. Sumardi
- Director: R. Eryawan Nurhariadi
- Director: William Francis Indra

MANDIRI UTAMA FINANCE

Company Management

Board of Commissioners
- President Commissioner: Vacant
- Commissioner: Vacant
- Independent Commissioner: Kusman Yandi

Board of Directors
- President Director: Vacant
- Director: Vacant
- Director: Dapot Parasian Sukoco Sinaga

Sharia Supervisory Board
- Chairman: Abdul Gofarrozin
- Member: M. Ziyad Ulhaq

MANDIRI INTERNATIONAL REMITTANCE

Company Management

Board of Directors
- President Director: Fitri Wahyu Adihartati
- Operation Director: Azman Mohd Hashim
- Non-Executive Director: Rolland Setiawan
- Non-Executive Director: Boniangga Anugrah

AXA MANDIRI FINANCIAL SERVICES

Company Management

Board of Commissioners
- President Commissioner: Trilaksito Singgih Hudanendra
- Commissioner: Sally Joy O'Hara
- Independent Commissioner: Agus Retmono
- Independent Commissioner: Choky Leonard Tobing

Board of Directors
- President Director: Handojo Gunawan Kusuma
- Compliance Director: Rudy Kamdani
- Director: Rudi Nugraha
- Director: Uke Giri Utama
- Director: Aayush Poddar

Sharia Supervisory Board
- Chairman: Zainut Tauhid Sa'adi
- Member: M. Cholil Nafis
- Member: Amin

* As of 31 December 2025, the Fit and Proper Test assessment by the Financial Services Authority (OJK) is still in progress.

MANDIRI MANAJEMEN INVESTASI

Company Management

Board of Commissioners
- Commissioner: Indra Budiman*
- Commissioner: Riyanto Prabowo*
- Independent Commissioner: Tjut Andjani Yuzar*

Board of Directors
- Director: Hardiyanto Pilia
- Director: Ernawan R. Salimsyah

*) Effective upon obtaining approval from Financial Services Authority following the completion of the assessment capability and compliance (fit and proper test)

MANDIRI SECURITIES PTE LTD

Company Management

Board of Directors
- Executive Director: Soo Ka Chun
- Non-Executive Director: Jonathan Wiliam Asali
- Non-Executive Director: RM. Omar Yusuf ND

MITRA TRANSAKSI INDONESIA

Company Management

Board of Commissioners
- President Commissioner: Vacant
- Commissioner: Vacant

Board of Directors
- Director: Avit Dwi Suharsa

MANDIRI INVESTMENT MANAGEMENT PTE LTD

Company Management

Board of Directors
- Executive Director and CEO : Baskoro Adi
- Non-Executive Director: Riki Frindos

DANA PENSIUN BANK MANDIRI

Company Management

Supervisory Board
- Chairman: Wildan Sanjoyo
- Member: Bily Arkan

Board of Directors
- President Director: Abdul Hadie
- Director: Nurdiansyah
- Director: Savitri Nirwani D. Sagala

DANA PENSIUN BANK MANDIRI SATU

Company Management

Supervisory Board
- Chairman: Ferdianto Munir
- Member: Ratmoko Hadi

Board of Directors
- President Director: Hafidz Rukmana
- Director: Wawan Purwandi

DANA PENSIUN BANK MANDIRI DUA	
Company Management	
Supervisory Board	**Board of Directors**
› Chairman: Eny Kurniasih M. Mukarromah	› President Director: : Reynhard U. Bakara
› Member: Husni Suhud	› Director: Hadi Pranowo

DANA PENSIUN BANK MANDIRI TIGA	
Company Management	
Supervisory Board	**Board of Directors**
› Chairman: M. Abi Kustomi	› President Director: : Benny W. Kurnaman
› Member: RM Cahyo RE Wibowo	› Director: Dyah Eti Irawati

DANA PENSIUN BANK MANDIRI EMPAT	
Company Management	
Supervisory Board	**Board of Directors**
› Chairman: Dadang Ramadhan P	› President Director: Ahmad Syafrizal
› Member: Anggoro Teguh	› Director: Retno Dyah Pujiastuti

DANA PENSIUN LEMBAGA KEUANGAN PT AXA MANDIRI FINANCIAL SERVICES	
Company Management	
Supervisory Board	**Management**
› Chairman: Agus Retmono	› President Director: Juanita S
› Member: Choky Leonard Tobing	› Director: Karjadi Pranoto

KRIDA UPAYA TUNGGAL	
Company Management	
Board of Commissioners	**Board of Directors**
› Chairman: Linda H Manurung	› President Director: Juanita S
› Member: Sugiharto	› Director: Eddy Alfian

INTEGRATED GOVERNANCE COMMITTEE

Bank Mandiri has established the Integrated Governance Committee. comprising Independent Commissioners from Bank Mandiri as the Main Entity and Independent Commissioners representing each industry within the Bank Mandiri Financial Conglomerate. This structure ensures comprehensive oversight and alignment across all entities within the conglomerate.

The Integrated Governance Committee has at least the following duties and responsibilities:

1. Supervise the implementation of Governance in each financial institution in the Bank Mandiri Financial Conglomerates in accordance with the Integrated Governance Guidelines.
2. Supervise the implementation of the duties and responsibilities of the Board of Directors of Bank Mandiri. as well as provide direction or advice to the Board of Directors of Bank Mandiri on the implementation of the Integrated Governance Guidelines.
3. Evaluate the implementation of Integrated Governance at least through an assessment of the adequacy of internal controls and the implementation of compliance functions in an integrated manner.
4. Provide recommendations to the Board of Commissioners of Bank Mandiri. regarding:
   a. Hasil evaluasi pelaksanaan Tata Kelola Terintegrasi;
   b. Penyempurnaan Pedoman Tata Kelola Terintegrasi.

INTEGRATED COMPLIANCE UNIT

To align with the provisions of OJK Regulation No. 18/POJK.03/2014, Bank Mandiri has established the Compliance Group as its Integrated Compliance Unit. This unit is responsible for overseeing and ensuring the effective implementation of the compliance function across the Mandiri Group.

The duties and responsibilities of Integrated Compliance Unit are as follows:

1. Monitoring and evaluating the implementation of compliance function in all Financial Service Institutions of Financial Conglomerates.
2. Preparing the integrated compliance report to the Director in charge of the Compliance Function and the annual report of Integrated Governance.
3. Organizing forums with Financial Service Institutions of Financial Conglomerates regarding the implementation of the integrated compliance function.

During 2025. the Integrated Compliance Unit of Bank Mandiri has carried out several initiatives on Integrated Governance implementation. as follows:

1. Alignment of compliance policies and compliance risk management mechanisms.
2. Submission of a letter to all Financial Service Institutions in the Financial Conglomerates to prepare a Quarterly Integrated Compliance Implementation Report (LPKT).
3. On a quarterly basis. receive a Report on the Implementation of the Integrated Compliance Function (LPKT).
4. Review and evaluate the Implementation of the Compliance Function of the Subsidiaries including the Reports on the Compliance Risk Profile of the Subsidiaries through the Integrated Risk Management Forum (IRMF).
5. Discussion forum with Financial Conglomerates to discuss forward looking and mitigation of compliance issues that occur in Subsidiaries.
6. The inclusion of a reporting framework for managing the compliance function in the Financial Conglomerates in Bank Mandiri's internal provisions to strengthen the synergy of integrated compliance function management.
7. Submission of a resume of new regulations to the Financial Conglomerates and monitoring the fulfilment of obligations in the new regulations that have a significant impact and have major sanctions.

Integrated Internal Audit Unit

The Main Entity has designed the Internal Audit as the Integrated Internal Audit Unit that is independent from the operating unit. The Integrated Internal Audit Unit. in this case Internal Audit. also collaborated with the 1st line and 2nd line of Bank Mandiri and the Internal Audit of Subsidiaries to ensure effective implementation of internal control function in Mandiri Group.

The Integrated Internal Audit Unit has the duties and responsibilities set out in the Integrated Governance Guidelines as follows:

1. Conducting an audit of the Subsidiary either individually. jointly or based on reports from the Subsidiary's Internal Audit Unit.
2. Monitoring the implementation of Internal audits at each Subsidiary Company by conducting:
   a. Evaluation of the Subsidiary's audit plan in order to align with the integrated audit plan.
   b. Evaluation of internal and external audits results of Subsidiaries and follow-ups to prepare an integrated internal audit report.

In 2025. the Integrated Internal Audit Unit of Bank Mandiri ensured the implementation of internal control functions in Subsidiaries by:

1. Conducting audits on 7 (Seven) and reviews on 1 (one) Subsidiaries.
2. Evaluating and aligning the audit plan with the Subsidiaries prior to preparing the Annual Audit Plan (AAP) of Bank Mandiri and Subsidiaries.
3. Monitoring the Subsidiaries' Internal Audit Unit's Audit Report and its follow-ups on a quarterly basis.
4. Preparing the Integrated Internal Audit Function Implementation Report.

In addition. the Integrated Internal Audit Unit of Bank Mandiri also carried out the following to improve the functions of Integrated Internal Audit Unit. as follows:

1. Placement of the Head of Integrated Internal Audit Unit in most of the Subsidiaries by taking into account the Integrated Internal Audit Unit recommendations.
2. Internal audit capabilities improvement forum for the Integrated Internal Audit Unit and Subsidiaries' Internal Audit Unit through trainings. workshops. benchmarking. attachment. and auditors of Subsidiaries' Internal Audit Unit are invited as guest auditors in audit assignments of the Holding Internal Audit Unit.
3. Conducting periodic assessments of the quality audit function for 1 (one) Subsidiary Entity.
4. Organizing the Integrated Internal Audit Unit of Mandiri Group forum periodically.
5. Providing support for the self-assessment of PA in the implementation of the Personal Data Protection Law (UU PDP).

Integrated Risk Management Unit

Bank Mandiri has established the Integrated Risk Management Unit. coordinated by the Credit Portfolio Risk Group. This unit operates independently from other operational units and is supported by comprehensive policies. procedures. and clearly defined risk limits to ensure effective risk management across the organization.

The Integrated Risk Management Unit has the duties and responsibilities contained in the Integrated Governance Guidelines. as follows:

1. Providing input to the Board of Directors of Bank Mandiri. among others. in the preparation of integrated risk management policies. as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitoring the implementation of integrated risk management policies including developing procedures and tools for risk identification. measurement. monitoring and control.
3. Monitoring risks in financial conglomerates based on the results of the assessment:
4. Risk profile of each Subsidiary in the Financial Conglomerates;
   a. Integrated risk level of each risk;
   b. Integrated risk profile.
5. Managing stress testing.
6. Carrying out periodic reviews to ensure:
   a. The accuracy of the risk assessment methodology;
   b. Adequacy of implementation of management information systems;
   c. Integrated accuracy of policies. procedures and risk limits.
7. Reviewing strategic proposed new business lines that can be significantly influential on the risk exposure of financial conglomerates.
8. Providing information to the integrated risk management committee on matters that need to be followed up regarding the results of the evaluation on the implementation of integrated risk management.
9. Providing input to the integrated risk management committee. in order to organizing and improving integrated risk management policies.
10. Arranging and submitting an integrated risk profile report periodically to the Directors in charge of the integrated risk management function and to the integrated risk management committee.
11. Conducting integrated capital adequacy assessment.
12. Conducting integrated capital monitoring and report submission.

In 2025. the Integrated Risk Management Unit has carried out several initiatives in implementing consolidated/integrated risk management. among others:

1. Conducting Mandiri Group Stress Testing periodically every semester.
2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
3. Expansion of the Consolidated Limit.
4. Conduct of the Integrated Risk and Governance Conference.
5. Enhancing the strategy of market and liquidity risk management of the Mandiri Group Financial Conglomerates.
6. Strengthening Operational and Cyber Risk Management in Subsidiaries.

INTRA-GROUP TRANSACTION POLICY

The rapid growth of Bank Mandiri and its subsidiaries across various business segments has fostered strong synergies and collaborations within a unified business ecosystem. This development increases the exposure to intragroup transactions within the Mandiri Group. Bank Mandiri ensures that all Intra-Group Transaction comply with both internal and external regulations. maintaining alignment in terms of process and exposure.

Intra-Group Transaction transaction processes and collaborations within the Mandiri Group are governed by internal regulations. including the Risk Management Policy (KMNR). the Standard Procedure for Implementing Risk-Based Bank Rating (RBBR). and Operational Technical Instructions for Risk-Based Bank Rating Assessments (RBBR). These are further guided by the Mandiri Subsidiaries Management Principles Guideline (MSMPG). which serves as a framework for fostering a collaborative business ecosystem. The policy on Intra-Group Transaction risk also adheres to POJK No.17/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Risk Management for Financial Conglomerates and SEOJK No.14/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Risk Management for Financial Conglomerates.

Bank Mandiri actively monitors business performance and risks arising from synergies with its subsidiaries. ensuring that all Intra-Group Transaction comply with regulatory.

The MSMPG plays a pivotal role in guiding the Bank and its subsidiaries to create added value by fostering a culture of performance while adhering to Good Corporate Governance principles and the Articles of Association of each entity within the Mandiri Group.

The MSMPG encompasses principles for managing Bank Mandiri's subsidiaries across various areas. including Integrated Governance. Anti-Money Laundering. Counter-Terrorism Financing. and Counter-Proliferation Financing of Weapons of Mass (AML-CFT and CPF). Financial Reporting. Human Resources. Procurement. Subsidiary Synergy. Strategy and Performance. Corporate Culture Values. Information Technology. Data Management. Mandiri ESG Guiding Principles and Implementation of Sustainable Financing. Gratification Control. Personal Data Protection. Vendor Management. Consolidated/Intergrated Risk Management Limit. Investment and Corporate Action. Business Continuity Management and Investment Management.

MSMPG is implemented by referring to the basic principles of managing Subsidiaries as follows:

1. Subsidiaries are separated entities from Bank Mandiri and have their own legal responsibilities.
2. Management of subsidiaries is carried out professionally and does not intervene in the operational activities of subsidiaries.
3. Management of Subsidiary Companies is carried out without disregarding the duties and responsibilities of the Board of Directors and Board of Commissioners of the Subsidiaries in accordance with the Articles of Association.
4. Management of Subsidiary Companies is aimed at optimizing sustainable profits. reducing risks. fulfilling regulatory requirements. and good governance.
5. Management of Subsidiary Companies is carried out with controlling. consolidating and/or assisting the above-mentioned areas with attention to their business characteristic. decision of GMS between Bank Mandiri and Subdisiary Companies. and the appliacable law and regulations.

BAD CORPORATE GOVERNANCE PRACTICES

Bank Mandiri is firmly committed to preventing bad corporate governance practices to safeguard the integrity and effectiveness of its governance system. The Bank consistently strengthens its governance framework to ensure alignment with ethical standards. regulatory requirements. and stakeholder expectations.

Bank Mandiri enforces rigorous oversight to prevent any activities that could compromise its established governance principles. This commitment is reflected in the Bank's proactive approach to monitoring, enforcing, and enhancing governance practices across all organizational levels. Through these measures, Bank Mandiri maintains the integrity of its governance implementation. as illustrated in the table below.

No	Remarks	Practices
1	There are reports of company activities that pollute the environment	None
2	Non-compliance in fulfilling tax obligations	None
3	The inconsistency in the presentation of annual reports and financial statements with applicable regulations and financial accounting standards (SAK)	None
4	Not submitting legal cases/litigation related to labor and employees	None
5	Did not disclose the operating segment review	None
6	Discrepancies in the Annual Report file between hardcopy and softcopy on the website	None
7	Do not disclose important cases currently being faced by the company. subsidiaries. members of the Board of Directors/Board of Commissioners who are currently serving in the Annual Report	None

STATEMENT OF GOOD CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION

Bank Mandiri reaffirms its strong commitment to implementing GCG principles consistently and comprehensively in accordance with Indonesian banking regulations. All members of the Board of Commissioners, Board of Directors, and employees perform their duties based on the principles of Ethical Conduct, Accountability, Transparency, and Sustainability, which form the foundation of sound governance in Indonesia's banking industry. GCG implementation at Bank Mandiri is carried out through clear organisational structures, effective oversight mechanisms, and strict adherence to prevailing laws and regulations. During the reporting period, no material violations of governance provisions were recorded, and the Bank ensured that all policies, processes, and decision-making activities were conducted independently, objectively, and free from conflicts of interest. Bank Mandiri also updates its governance policies regularly to remain aligned with national and international best practices, including self-assessments referencing the ASEAN Corporate Governance Scorecard. This approach underscores Bank Mandiri's commitment to upholding the highest standards of governance, preserving public trust, strengthening operational integrity, and ensuring long-term sustainability in meeting stakeholder expectations.

RISK MANAGEMENT

Bank Mandiri adopts a proactive and integrated approach to risk management as part of its commitment to Good Corporate Governance. The Bank's risk management policies are aligned with BI and OJK regulations. Basel standards. and international best practices, and are reviewed regularly to remain responsive to business dynamics, regulatory changes, and internal developments. This approach ensures sustainable and sound growth while maintaining an optimal risk-adjusted return within the Bank's defined risk appetite.

RISK MANAGEMENT IMPLEMENTATION

Bank Mandiri has internally conducted periodic stress testing, both individually and at integrated level with its subsidiaries, as a measure to anticipate the decline in macroeconomic stability based on macroeconomic scenarios prepared by the Office of Chief Economist. In addition to internal stress testing, Bank Mandiri also participates in regulatory Bottom-up Stress Testing on a regular basis, which aims to obtain the Bank's assessment of regional banking resilience on potential challenges arising after pandemic recovery and hampered economic growth due to the ongoing factors triggering uncertainty mentioned above.

Bank Mandiri has updated its Recovery Plan to prevent, restore and improve the Bank's financial condition and business continuity in the event of financial stress, as stipulated in OJK Regulation No. 5 of 2024 concerning Determination of Supervisory Status and Handling of Commercial Bank Problems. The Recovery Plan prepared at least contains an analysis of the Bank's condition, line of business, office network and material subsidiaries of the Bank, the structure of the Bank's business group, the Bank's business linkages, scenario analysis of the impact of changes in the Bank's condition including crisis analysis scenarios (reverse stress testing) that can occur to the Bank idiosyncratic and market-wide shock, recovery options and Recovery Plan disclosure.

Bank Mandiri has submitted a Resolution Plan document to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia in 2024. The Resolution Plan is a document containing information about the Bank, which is in line with the Recovery Action Plan, as well as an analysis of the resolution strategy which is one of the considerations for LPS in handling or resolving the Bank which is designated as a Bank in Resolution. Banks are required to update the Resolution Plan every 2 (two) years if there is a change in financial condition of more than 20% of total assets, total liabilities, and/or total equity as of the date of the financial statements contained in the previous Resolution Plan, as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks. In line with this requirement, the Bank will undertake an update of its Resolution Plan in 2026.

In implementing risk management, Bank Mandiri strives to comply with and adheres to the prevailing laws and regulations in Indonesia such as:

1. Law No. 4 year 2023 on Financial Sector Development and Strengthening.
2. Regulation of the Minister of State-Owned Enterprise concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. Financial Services Authority Regulation (POJK) No. 4/POJK.03/2016 dated 26 January 2016 concerning Assessment of Commercial Bank Soundness Rating.
4. OJK Regulation No. 18/POJK.03/2016 dated 16 March 2016 concerning the Implementation of Risk Management for Commercial Banks
5. OJK Regulation No. 17/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
6. OJK Regulation No. 18/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.
7. OJK Regulation No. 26/POJK.03/2015 dated 11 December 2015 concerning the Obligation to Provide Integrated Minimum Capital for Financial Conglomerates.
8. OJK Regulation No. 42/POJK.03/2015 dated 23 December 2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks as amended in POJK No. 20 of 2025.
9. OJK Regulation No. 11/POJK.03/2016 dated 2 February 2016 concerning the Obligation to Provide Minimum Capital for Commercial Banks, as amended by OJK Regulation No. 34/POJK.03/2016 and lastly amended by OJK Regulation No. 27 of 2022.
10. OJK Regulation No. 38/POJK.03/2017 dated 12 July 2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries.

11. OJK Regulation No. 50/POJK.03/2017 dated 17 July 2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Banks Banks as amended in POJK No. 21 of 2025.
12. OJK Regulation No. 5 year 2024 dated 27 March 2024 concerning Determining Supervision Status and Managing Commercial Bank Issues.
13. OJK Regulation No. 12/POJK.03/2018 dated 8 August 2018 concerning the Implementation of Digital Banking Services by Commercial Banks as has been revoked and amended with POJK No. 38/POJK.03/2019 dated 19 December 2019
14. OJK Regulation No. 32/POJK.03/2018 dated 27 December 2018 concerning the Legal Lending Limit and Large Exposures for Commercial Banks.
15. OJK Regulation No. 11/POJK.03/ 2019 dated 28 March 2019 concerning the Prudential Principle in Asset Securitization Activities for Commercial Banks.
16. OJK Regulation No. 31/POJK.03/2019 dated 2 December 2019 concerning the Obligation to Fulfill Gearing Ratio for Commercial Banks.
17. OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 concerning Transparency and Publication of Bank Statements, amended in POJK No. 18 of 2025 tanggal 04 August 2025.
18. OJK Regulation No. 17/POJK.03/2023 dated 14 September 2023 concerning Implementation of Good Corporate Governance for Commercial Banks.
19. Bank Indonesia Regulation No. 24/16/PBI/2022 dated 31 October 2022 concerning the Fourth Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
20. LPS Regulation No. 1 of 2021 dated March 30, 2021 concerning the Resolution Plan for Commercial Banks as revoked and amended by LPS Regulation No. 2 of 2024 dated September 5, 2024 concerning the Resolution Plan for Commercial Banks.
21. OJK Circular Letter No. 14/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
22. OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
23. OJK Circular Letter No. 13/SEOJK.03/2017 dated 17 March 2017 concerning the Implementation of Governance for Commercial Banks, which is refined by OJK Circular Letter No.14/SEOJK.03/2025 dated 24 June 2025 concerning the Implementation of Governance for Commercial Banks.
24. OJK Circular Letter No. 14/SEOJK.03/2017 dated 17 March 2017 concerning Assessment of Commercial Bank Soundness Rating.
25. OJK Circular Letter No. 43/SEOJK.03/2017 dated 19 July 2017 concerning The Prudential Principle and Reports in Implementing Consolidated Risk Management for Banks that Control Subsidiaries.
26. OJK Circular Letter No. 48/SEOJK.03/2017 dated 15 September 2017 concerning Guidelines for Calculating Net Claims for Derivative Transactions Calculation of Risk-Weighted Assets for Credit Risk Using a Standardized Approach.
27. OJK Circular Letter No. 12/SEOJK.03/2018 dated 21 August 2018 concerning the Application of Risk Management and Risk Measurement of Standardized Approach to Interest Rate Risk in Banking Book for Commercial Banks.
28. OJK Circular Letter No. 6/SEOJK.03/2020 dated 29 April 2020 concerning Calculation of Risk-Weighted Assets for Operational Risk using Standardized Approach for Commercial Banks.
29. OJK Circular Letter No. 24/SEOJK.03/2021 dated 7 October 2021 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using Standardized Approach for Commercial Banks.
30. OJK Circular Letter No. 23/SEOJK.03/2022 of 2022 on the Calculation of Weighted Assets according to Risk for Market Risk for Commercial Banks.
31. LPS Circular Letter dated 25 October 2024 No. 3/ADK1/2025 concerning Guidelines and Format for the Preparation and Submission, Revision, and Updating of the Resolution Plan for Commercial Banks
32. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-6/DKU.MBU/10/2023 concerning Technical Instructions for the Risk Management and Aggregation Process in the State-Owned Enterprise Portfolio Risk Taxonomy.
33. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-7/DKU.MBU/10/2023 concerning Technical Instructions for Reporting Risk Management of State-Owned Enterprises.
34. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-8/DKU.MBU/10/2023 concerning Technical Instructions for Risk Maturity Index Assessment in State-Owned Enterprises.
35. OJK Circular No. 11/SEOJK.01/2024 dated 2 October 2024 concerning Reporting and Requesting Debtor Information through the Financial Information Services System.
36. OJK Circular Letter No. 16/SEOJK.03/2023 dated 19 October 2023 concerning Guidelines for Calculating Bank Exposure for Central Counterparty.
37. OJK Circular Letter No. 26/SEOJK.03/2025 dated 19 November 2025 concerning the Internal Liquidity Adequacy Assessment Process (ILAAP) for Commercial Banks.
38. OJK Regulation No. 22 of 2025 dated 15 September 2025 concerning Commercial Bank Reporting through the Financial Services Authority Reporting System.
39. OJK Circular Letter No. 31/SEOJK.03/2025 dated 28 November 2025 concerning Conventional Commercial Bank Reporting through the Financial Services Authority Reporting System.

40. Bank Indonesia Regulation No. 23/8/PBI/2021 concerning the Second Amendment to Bank Indonesia Regulation No. 21/9/PBI/2019 concerning Integrated Commercial Bank Reporting.
41. OJK Circular Letter No. 23/SEOJK.03/2022 dated 7 December 2022 concerning the Calculation of Market Risk-Weighted Assets for Commercial Banks.
42. Board of Governors Regulation No. 23 of 2025 dated 20 October 2025 concerning the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units.
43. Board of Governors Regulation No. 21/23/PADG/2019 dated 6 December 2019 concerning Integrated Commercial Bank Reporting.
44. Board of Governors Regulation No. 8 of 2025 dated 27 March 2025 concerning the Third Amendment to Board of Governors Regulation No. 24/8/PADG/2022 concerning the Implementing Regulation for the Fulfillment of Statutory Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units.
45. Board of Governors Regulation No. 27 of 2025 dated 1 December 2025 concerning the Implementing Regulation for the Macroprudential Liquidity Incentive Policy.
46. Bank Indonesia Regulation No. 9 of 2025 dated 26 November 2025 concerning the Macroprudential Liquidity Incentive Policy.

BANK RISK MANAGEMENT POLICY

RISK MANAGEMENT PRINCIPLES

Bank Mandiri's Risk Management Principles are as follows:

1. **Capital**
   Bank Mandiri provides capital according to the risk appetite and maintains the capital level in accordance with prevailing regulations.
2. **Transparency**
   Bank Mandiri transparently conveys relevant information in the risk-taking process and the risk-taking process itself.
3. **Independence**
   The management of Bank Mandiri acts professionally and is free from the pressure and influence of other parties.
4. **Integrated**
   Bank Mandiri applies Integrated Risk Management to Financial Services Institutions that are members of the financial conglomerates of Bank Mandiri in accordance with regulatory provisions.
5. **Sustainable**
   Risk control is developed continuously to better fit with existing business conditions and best practices.
6. **Accountability**
   Bank Mandiri implements policies and procedures to ensure management accountability to stakeholders.
7. **Responsibility**
   Bank Mandiri acts on the prudential principle and in compliance with prevailing laws and regulations.
8. **Fairness**
   Bank Mandiri pays attention to the interests of stakeholders based on the principle of equality and fairness (equal treatment).

Risk Management Process

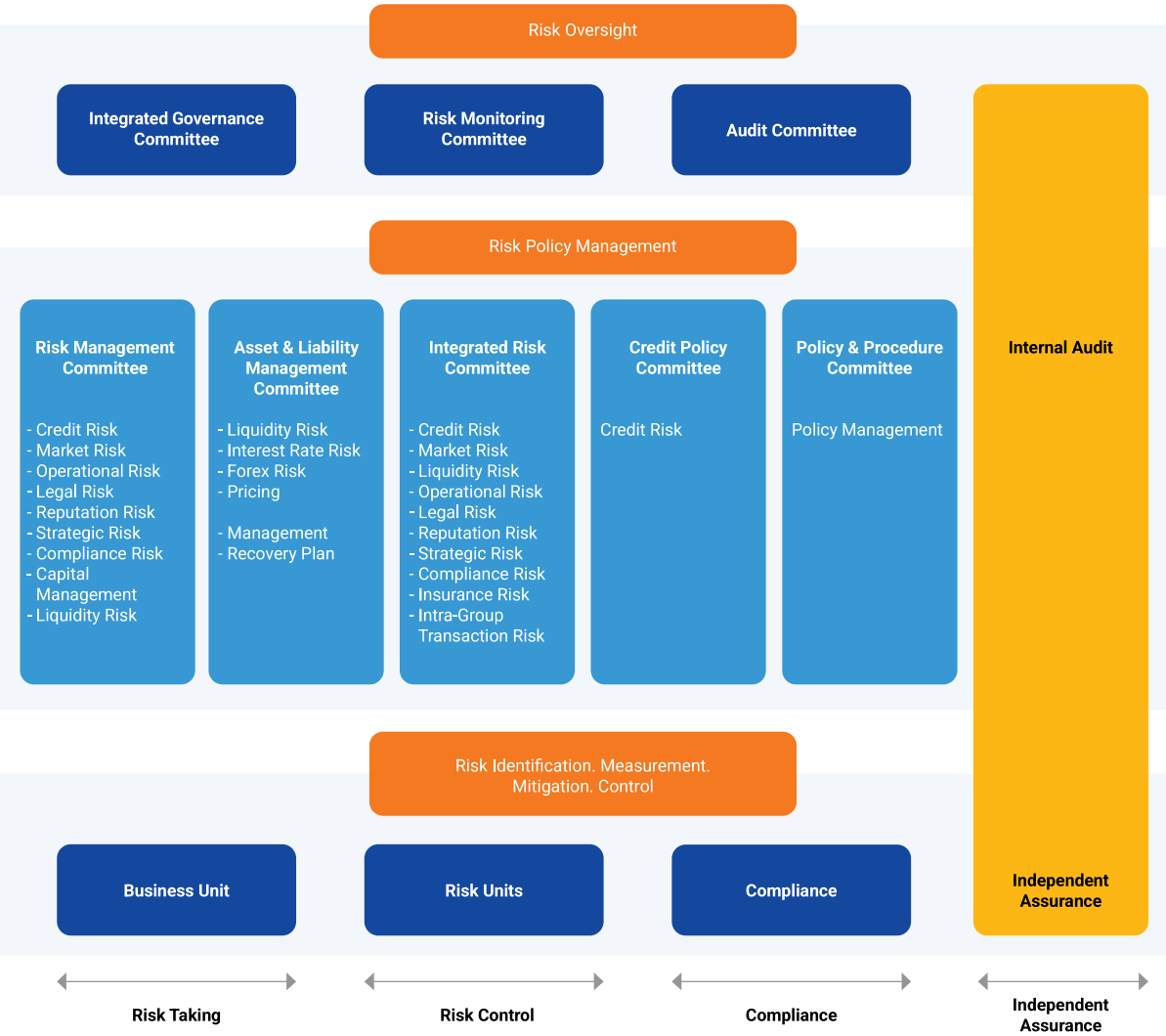
The Company's Risk Management process as stipulated in the Risk Management Policy is as follows:

1. Risk Management is carried out at all levels of the Bank up to the operational level both transactionally and at the portfolio level.
2. Risk Management is carried out individually and at consolidated/integrated level with the Subsidiaries. while taking into account the regulations and business characteristics of the Subsidiaries.
3. The Risk Management process is a dynamic process and is routinely compared to industry best practices and applicable regulations to be adjusted and updated when necessary.
4. The implementation of Risk Management is carried out in a series consisting of:
   a. **Risk identification**
      Risk identification aims to determine the types of risks inherent in each functional activity that have the potential to harm the Bank.
   b. **Risk measurement**
      Risk measurement aims to determine the risk exposure inherent in the Bank's activities to be compared with the Bank's risk appetite. hence the Bank can take risk mitigation measures and determine capital to cover residual risk.
   c. **Risk monitoring**
      Risk monitoring aims to compare the set risklimits with the risk exposure that is being managed.
   d. **Risk control**
      Risk control is carried out on the potential for the occurrence of overreach of the risk limit that has been set and can be tolerated by the Bank.

RISK MANAGEMENT FRAMEWORK

Bank Mandiri's Risk Management Framework is structured within the Bank's Risk Governance Structure. comprising three key components: Risk Oversight, Risk Policy and Management, and Risk Identification, Measurement, Mitigation, and Control. These elements are reinforced by the Audit Unit, as Independent Assurance to ensure the effectiveness of implementation.

In essence. the framework and governance of Bank Mandiri's risk management can be summarized as follows:



Bank Mandiri's Risk Governance Structure is developed based on four Risk Management Pillars as follows:

Board of Commissioners and Board of Directors Active Supervision

The risk management framework and governance at Bank Mandiri are structured to ensure comprehensive oversight and execution. The Board of Commissioners oversees risks through the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee. The Board of Directors is responsible for risk policy and management. facilitated through risk-related Executive Committees. including Management Committee. Asset & Liability Management Committee. Integrated Risk Committee. Credit Policy Committee, and Policy & Procedure Committee Capital & Subsidiaries Committee, and Integrated Risk Committee, Operationally, the Risk Management Unit, in collaboration with the Business Unit and Compliance Unit, carries out the functions of risk identification, measurement, mitigation, and control.

The duties, responsibilities, and authorities of the Board of Commissioners related to active supervision in Risk Management activities include, among others:

1. Evaluating and approval of Risk Management Policy;
2. Evaluating the prepared-and-determined strategies by the Board of Directors in managing risks according to the risk taxonomy;
3. Evaluating the Board of Directors' responsibility for the implementation of the Risk Management Policy;
4. Evaluating and deciding the Board of Directors' application related to transactions that require the approval of the Board of Commissioners;
5. Requesting explanation and/or accountability of the Board of Directors on Financing to certain large borrowers;
6. Providing approval on the funding to related parties;

7. Conducting active oversight, including, among others, understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management and linking the risk level with capital adequacy of the Bank, as well as providing advice on the implementation of the Risk Management function in accordance with applicable regulations;
8. Conducting active supervision related to anti-Fraud which at least includes the following:
    a. Development of anti-Fraud awareness and culture in all levels of the organization. including anti-Fraud declarations and adequate communication on behavior categorized as Fraud;
    b. The signing of integrity pact by all organizational ranks of the Bank;
    c. Preparation and supervision of the implementation of a code of conduct related to fraud prevention for all levels of the organization;
    d. Preparation and supervision of the implementation of an anti-Fraud strategy as a whole;
    e. Development of the quality of human resources (HR). particularly those related to increasing awareness and control of Fraud;
    f. Monitoring and evaluation of Frauds and determination of follow-up; and
    g. Development of effective communication channels for the Bank's internal and external parties. hence all executives and employees of the Bank understand and comply with the applicable policies and procedures. including policies and procedures for fraud control.
9. Providing approval. oversight and evaluation on the implementation of the Action Plan (Recovery Plan).
10. For Resolution Plan. the Board of Commissioners shall:
    a. Overseeing the Bank's compliance with its obligations to prepare the Resolution Plan, revise the Resolution Plan, and/or undertake corrective actions based on the results of the resolvability assessment;
    b. Evaluating the Resolution Plan, revising the Resolution Plan, and/or updating the Resolution Plan prepared by the Board of Directors;
    c. Approving the Resolution Plan, revising the Resolution Plan, and/or updating the Resolution Plan; and
    d. Overseeing the implementation of plans to address potential impediments to the execution of resolution options.
11. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;

To implement risk management as mandated by the Evaluating the prepared-and-determined strategies by the Board of Directors in managing risks according to the risk taxonomy, the Board of Commissioners is responsible for determining the Bank's Risk Classification based on the level of Risk Intensity. This assessment considers the Bank's size and complexity dimensions, as proposed by the Board of Directors. in compliance with applicable regulations.

To implement Integrated Risk Management. the Board of Commissioners is responsible to:
1. Direct, approve, and evaluate Integrated Risk Management policies;
2. Evaluate the implementation of Integrated Risk Management policies by the Board of Directors of the Financial Conglomerate Holding Company.
3. Ensure the implementation of Integrated Risk Management is in accordance with the characteristics and complexity of the Financial Conglomeration business.

The duties. responsibilities, and authorities of the Board of Directors related to Risk Management activities include:
1. Developing and proposing Risk Management policies and strategies in writing and comprehensively;
2. Responsible for the implementation of the Risk Management Policy and risk exposure taken by the Bank as a whole;
3. Evaluating and deciding transactions that require the approval of the Board of Directors;
4. Developing a culture of Risk Management at all levels;
5. The active supervision of the Board of Directors related to anti-Fraud is the same as that of the Board of Commissioners as stated in the duties and responsibilities of the Board of Commissioners;
6. Ensuring the improvement of human resource competencies related to Risk Management;
7. Ensuring that the Risk Management function has operated independently;
8. Conducting periodic reviews to ensure;
    a. Accuracy of risk assessment methodology;
    b. Adequacy of Risk Management information system implementation;
    c. Accuracy of Risk Management policies and procedures, as well as setting risk limit and/ risk threshold.
9. Conducting active supervision includes, among others. understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management, and linking the risk level with capital adequacy of the Bank;
10. Developing and implementing the Bank's Recovery Plan. which includes:
    a. Developing a realistic and comprehensive Recovery Plan;

b. Submitting the Recovery Plan to shareholders at the GMS for approval;
c. Communicating the Recovery Plan to all ranks or levels of the Bank's organization;
d. Evaluating and testing (Stress Testing) the Action Plan (Recovery Plan) periodically; and
e. Implementing the Recovery Plan effectively and in a timely manner.

11. Developing and implementing a Resolution Plan which includes:
    a. Preparing the Resolution Plan, revising the Resolution Plan, and/or undertaking corrective actions based on the results of the resolvability assessment in accordance with the principles of completeness, accuracy, timeliness, and integrity;
    b. Ensuring the accuracy and completeness of data, information, and/or documents in the preparation, revision, and/or corrective actions related to the Resolution Plan based on the resolvability assessment results;
    c. Submitting the Resolution Plan, its revisions, and/or updates to the Board of Commissioners for approval;
    d. Submitting the Resolution Plan, its revisions, and/or corrective actions based on the resolvability assessment results to the Indonesia Deposit Insurance Corporation in accordance with the deadlines set by the regulator; and
    e. Implementing plans to address potential impediments to the execution of resolution options.Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;
12. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;
13. Implementing other Risk Management functions in accordance with laws and regulations, articles of association, and/or decisions of the General Meeting of Shareholders (RUPS)/ Head of the Policy and Regulation Agency for State-owned Enterprises (SOEs).

To comply with risk management regulations set by the SOEs Policy and Regulatory Agency, the Board of Directors is responsible for classifying subsidiary company risks based on the level of risk intensity. This classification considers the dimensions of size and complexity in alignment with applicable regulations.

To implement Integrated Risk Management. the Board of Directors is responsible to:

1. Develop an Integrated Risk Management Policy in writing and comprehensively;
2. Implement the established Integrated Risk Management Policy;
3. Develop a risk culture as part of the implementation of Integrated Risk Management in Financial Conglomerates;
4. Ensure the effectiveness of human resource management which includes the competence. qualifications, and adequacy of human resources in the Main Entity to carry out the Integrated Risk Management function;
5. Ensure that the implementation of Integrated Risk Management has been carried out independently;
6. Periodically evaluate the results of the Integrated Risk Management Unit review of the Integrated Risk Management process;
7. Ensure the implementation of Integrated Risk Management in accordance with the characteristics and complexity of the Financial Conglomerates business.

To enhance the effectiveness of supervisory duties and responsibilities in implementing Risk Management. the Board of Commissioners and the Board of Directors may establish committees in accordance with applicable regulatory provisions.

Bank Mandiri's risk management elements consists of:

1. Board of Commissioners
2. Committee under the Board Commissioners
3. Board of Directors
4. Committee under the Board of Directors
5. Director in charge of Risk Management function;
6. Risk Management Unit (SKMR);
7. Operational Unit (risk-taking unit);
8. Internal Audit Unit (SKAI);
9. Compliance Unit.

The Risk Management Unit (SKMR). the Internal Audit Unit (SKAI) and the Compliance Unit concurrently serve as an Integrated Unit.

Adequacy of Policies, Procedures, and Limits Setting

Bank Mandiri implements risk management guided by its Risk Management Policy. which serves as the primary framework for managing risks. For specific business areas such as credit. treasury, and operations. the Bank has detailed policies and procedures that define limits for activities at both the portfolio and transactional levels. These policies and procedures are integrated into every aspect of the Bank's operations. evaluated, and updated annually. In line with SEOJK 34/SEOJK.03/2016 on the Implementation of Risk Management for Commercial Banks. the Bank's policies and procedures are based on a Risk Management Strategy by taking into account the level of risk to be taken (Risk Appetite). Risk Appetite represents the type and level of risk the Bank is willing and able to take. within its risk capacity. to achieve or exceed its business objectives.

Bank Mandiri's Risk Appetite is manifested through the Risk Appetite Framework which is a strategic decision-making that describes Bank Mandiri's risk strategy. Risk Appetite is reflected in the Bank's business strategy and objectives.

Risk appetite is articulated through a Risk Appetite Statement (RAS). which is a formal guideline in the risk-taking process to achieve business targets. RAS is pivotal because it will provide clear and consistent direction to all levels of Bank Mandiri on the Bank's risk-taking ability.

Adequacy of Risk Identification. Measurement. Monitoring, and Control Processes, as well as Risk Management Information Systems

Bank Mandiri conducts Risk Identification. Measurement. Monitoring, and Control processes, as well as operates its Risk Management Information System. through the Enterprise Risk Management (ERM) framework. The ERM implementation at Bank Mandiri employs a two-pronged approach to ensure that risks are not only well mitigated through daily business processes. but also in unexpected conditions (downturns) through capital reserves.

Internal Control System

Bank Mandiri implements an Internal Control System for its Risk Management function through the Three Lines Model. where responsibilities are shared among the first. second, and third lines of defense. The Internal Audit Unit, as the third line. conducts assurance and consulting activities to evaluate the adequacy of the Bank's internal control system. risk management, and governance processes. in compliance with applicable laws. regulations, and Bank policies.

INTEGRATED RISK MANAGEMENT IMPLEMENTATION

Bank Mandiri applies Consolidated and Integrated Risk Management in line with regulatory requirements. beginning with the implementation of consolidated risk management under Bank Indonesia Regulation No. 8/6/PBI/2006. later replaced by OJK Regulation No. 38/POJK.03/2017. The Bank also adopts Integrated Risk Management in accordance with OJK Regulation No. 17/POJK.03/2014 and refers to the Integrated Governance Guidelines based on OJK Regulation No. 18/POJK.03/2014. These frameworks are implemented by upholding core risk management principles. taking into account the business characteristics of each subsidiary, and aligning with the requirements of local supervisory authorities.

As an active supervision of the Main Entity towards the implementation of Consolidated and Integrated Risk Management. Bank Mandiri has established the Integrated Risk Committee (IRC). consisting of the Board of Directors and Executives of the Bank with the Board of Directors and/or Executives of Subsidiaries as well as the Integrated Risk Management Unit (SKMRT). which is directly responsible to the Director of Risk Management.

Bank Mandiri actively conducts integrated identification. measurement. monitoring, and control of Mandiri Group (self-assessment) risk exposures by reporting this following assessment:

1. The Consolidated Bank Soundness Level with risk-based approach/Risk-Based Bank Rating (RBBR). with the assessment scope covering the following factors: Risk Profile. Integrated Good Corporate Governance. Earnings and Capital, at consolidated level. During 2025. Bank Mandiri has reported Consolidated Bank Soundness Level for the position of 31 December 2024 and 30 June 2025 to the Regulator in a timely manner.
2. The Consolidated Risk Profile. which is performed on 8 (eight) risks (Credit. Market. Liquidity. Operational. Legal. Strategic. Compliance, and Reputation Risk). During 2025. Bank Mandiri has reported the Consolidated Risk Profile for the position of 31 December 2024 and 31 March. 30 June, and 30 September 2025 to the Regulator in a timely manner.
3. The Integrated Risk Profile. which is performed on 10 (ten) risks (8 types of risks that are stated in point 2 plus Intra-Group Transaction and Insurance Risks). During 2025. Bank Mandiri has reported the Integrated Risk Profile for the position of 31 December 2024 and 30 June 2025 to the Regulator in a timely manner.

To support the assessment and reporting process. Bank Mandiri has been using integrated risk management information system. namely Risk Assessment Consolidation Generator (RACER) System.

The assessment of Consolidated/Integrated Risk Profile and Consolidated Bank Soundness Level are recommended by the Integrated Risk Committee (IRC) and the approval are provided by the Risk Management & Credit Policy Committee (RMPC). The assessment of the Consolidated/Integrated Risk Profile and Consolidated RBBR. which have been approved by the RMPC are then reported to the Regulator and to the Integrated Good Corporate Governance Committee.

BUILDING RISK AWARENESS CULTURE

To realise its vision "To Be Your Preferred Financial Partner." Bank Mandiri builds a strong risk-aware culture across all operational and business activities to minimise potential risks that may disrupt business continuity. This culture is applied at every level of the organisation. from senior management to all employees. The Board of Directors and the Board of

Commissioners have established a Risk Appetite Statement (RAS) that defines the level of risk the Bank is willing to tolerate, aligned with its risk capacity and business objectives. The RAS serves as a reference for decision-making, and its implementation is closely monitored.

Bank Mandiri integrates risk awareness into product. service, and technology development through the application of an adequate Risk Management System. Before any product or service is launched or implemented. comprehensive risk assessments and mitigation measures are conducted. This approach also guides the formulation of internal policies and technical guidelines. ensuring that a focus on business sustainability is embedded across all processes.

Strengthening a risk-aware culture requires the involvement of all Bank Mandiri personnel. The AKHLAK values are internalised as the Bank's core values and practiced as daily behaviour. encouraging sustainable growth supported by appropriate risk considerations to ensure long-term resilience. The Bank also implements adaptive and continuous communication strategies across multiple channels to ensure effective and consistent dissemination of risk awareness. enabling a strong risk culture within an open. efficient, and effective risk management framework.

RISK AWARENESS PROGRAM

To strengthen risk awareness, particularly operational risk awareness among employees, Bank Mandiri has introduced several flagship initiatives such as Operational Risk Awareness (OPERA), including Cyber Risk Awareness, Fraud Awareness, Data Protection Awareness, Compliance Awareness, Anti-Money Laundering Awareness, Customer Protection Awareness, Policy Awareness , Business Continuity Awareness and Human Capital Awareness. These programs aim to enhance understanding and improve the effectiveness of operational risk management across all organisational levels. The initiatives are conducted routinely and comprehensively on bankwide, covering subsidiaries and overseas branches. Each program is designed with a thematic-based and adaptive approach to effectively respond to emerging risk trends, addressing both heightened existing risks and the identification of potential new risks such as Cyber Security, significant internal and external incidents, operational risk updates, global top risks, Control Testing results, and others. This proactive approach ensures that Bank Mandiri remains resilient and well-prepared to navigate an evolving risk landscape.

In 2025, alignment initiative on risk awareness program bank-wide was carried out in order for the programs to be delivered to all employees effectively according to regulatory compliance and eventually could minimize the Bank operational loss. This initiative is including standardization of program delivery, media or channel, and audience target.

In general, risk awareness program is divided into two categories based on the dimension of:
Buzz

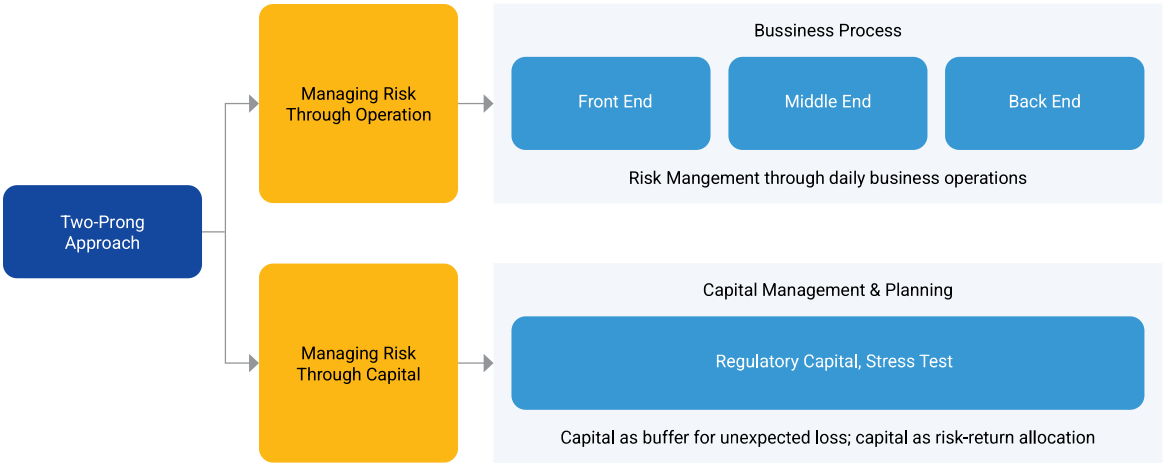
1. One way is term for risk awareness program which is delivered one-way and doesn't need any feedback from employee, such as poster, toon, video, etc.
2. Two way is term for risk awareness which is delivered two-way and need feedback or response from employee, such as survey and e-learning.

No.	Program One-Way	Frequency	Coverage
1	**Toon** Short cartoon character comics with light and contemporary daily content.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
2	**Poster** A one-page poster contains quotes/sentences inviting employees to be aware of risks.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
3	**Letter/Infographics** Articles/infographics contain a comprehensive explanation of risk issues and tips & tricks.	Quarterly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
4	**Video** Short videos that raise issues or trends in a risk and its mitigation.	Adhoc	All Bank Mandiri employees
5	**Modul and Handbook** Material contains a risk management framework as an employee guideline, which is delivered through online/ offline treining or by printed media/handook.	Adhoc	All Bank Mandiri employees

No.	Program Two-Way	Frequency	Coverage
1	**Quiz** Short course to assess employee's understandings in managing operational risk	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
2	**Forum** Broadcasts/forums/workshops that discuss issues/ trends around risk and mitigation.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
3	**Survey** Survey/checklist contains short questions to employees through Ms. Form	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch • Employees of Bank Mandiri's Subsidiaries.
4	**E-learning** Learning to employees contains material with post tests.	Annually	Organic employees

BANK RISK MANAGEMENT

To maximise shareholders' value. Bank Mandiri applies integrated risk management through the Enterprise Risk Management (ERM) framework. This framework aligns strategic planning. risk appetite. execution. risk assessment, and performance evaluation into a unified process. Its objective is to create value added for the Bank and its shareholders while supporting the successful execution of strategic plans outlined in the Corporate Plan. At Bank Mandiri. ERM implementation adopts a two-prong approach. comprising risk management through capital and risk management through operational activities, as illustrated in the diagram below.



In the application of the two-prong approach. there are 4 (four) main components that function as supporting pillars. including:

1. **Organization & Human Capital**
   The Risk Management Unit (SKMR) of Bank Mandiri is responsible for managing all risks across the Bank. including developing supporting tools needed for business processes and risk management. Each business unit is also supported by a risk counterpart that participates in the four-eye credit approval process. As risk management is a shared responsibility across the Bank. its effectiveness relies on strong risk awareness and adequate technical capabilities throughout the organisation. To support this. Bank Mandiri continuously enhances employee competence through regular training at the Risk Management Academy. knowledge transfer from international experts, annual socialisation programs. discussion forums. internships, and other initiatives aligned with corporate culture internalisation. The Bank's Risk Management structure operates under the Risk Management Directorate. which oversees Independent Risk Management and Credit Approval Risk. comprising Wholesale Risk and Retail Risk. The Directorate is led by the Director of Risk Management and supported by the SEVP Risk Management.

2. **Policies and Procedures**
   The Risk Management Policy (KMNR) is set as the main guidelines on the implementation of risk management at the operational level and the capital management at the Bank covering:

a. Prudential Principle. which entails capital adequacy. fulfillment of prevailing laws and regulations, and an early warning system.
b. Risk Management. which entails Risk Appetite. Risk Profile. Bank Soundness Rating. Stress Testing. Recovery Plan, and Resolution Plan, as well as Integrated Risk Management.
c. Risk Management for each type of risks. which entails processes of risk identification. measurement. oversight, and control.
d. Risk Oversight. which entails monitoring of activities/ methodologies of risk management at Bank Mandiri, and the Internal Control System.

This Risk Management Policy is the basis for making procedures and technical guidelines concerning risk management at Bank Mandiri.

3. System & Data

The risk management system is developed to support more efficient business processes. enabling faster decision-making while maintaining prudent principles. Bank Mandiri has implemented the Integrated Processing System and Loan Origination System to improve credit process efficiency and ensure data quality across the Corporate. Commercial, and Retail segments. To enhance collection productivity in the Consumer and Retail segments. the Bank applies the Integrated Collection System. For managing trading book risk and FRTB reporting. Bank Mandiri uses the Summit System and the New Treasury Core System (NTCS). Meanwhile, the Balance Sheet Manager is utilized to manage banking book risk and liquidity risk in treasury and liability management activities. As an integrated risk information system for assessing the Bank's Risk Profile and Soundness Level. individually. consolidated, and integrated. Bank Mandiri has implemented the web-based Risk Assessment Consolidation Generator System (RACER). enabling risk assessments to become more effective. efficient, accurate, accountable, and supported by stronger access controls.

4. Metodologi/Model & Analytics

Bank Mandiri continuously applies risk measurement aligned with international best practices by using both quantitative and qualitative approaches. including the development of risk models such as rating. scoring. Value at Risk (VaR). portfolio management. stress testing. fraud models, and other models that support judgemental decision-making. These models are validated by an independent Model Validator Unit to ensure their quality and validity. In addition. model risk is managed through a Model Risk Management framework under the Model Governance Unit. ensuring adequate controls over all model components used in business processes and decision-making. This model management framework includes:

a. Model Inventory
Through the model inventory. Bank Mandiri maintains a comprehensive record of all models in use. This inventory includes key information such as statistical results. model purpose. model owner. model developer. model user. validation outcomes, and related documentation. The model inventory system also shows each model's position within the Model Lifecycle. covering the stages of model initiation. development. validation. implementation. usage, and monitoring.

b. Model Risk Assessment
An assessment of the level of risk of the models based on quantifiable observations about the materiality and complexity of the models.

c. Model Control
The monitoring and control of models are carried out through continuous assessment. This includes model validation. both first-time validation and on-going validation. First-time validation is performed after model development to ensure the model complies with academic standards. best practices, and regulatory requirements. On-going validation is conducted periodically to ensure that the model continues to perform reliably and remains fit for its intended purpose.

With the adoption of the model management framework. there is a segregation of duties between the first line (model owner. model developer, and model user). the second line (model validator and model management guiding unit), and the third line (Internal Audit) based on three-line models.

Bank Mandiri also continues to implement Basel II. III, and ERM in compliance with the Financial Services Authority and the BCBS (Basel Committee on Banking Supervision) as well as the best practices. which cover Credit Risk. Market Risk. Liquidity Risk. Interest Rate Risk on Banking Book Position. Operational Risk. Capital Management, and Internal Capital Adequacy Assessment Process (ICAAP), as well as Stress Testing and Recovery Plan.

TYPES OF RISKS AND ITS MITIGATIONS

Bank Mandiri manages 10 (ten) types of risks in an integrated manner:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Legal Risk
6. Reputation Risk
7. Strategic Risk
8. Compliance Risk
9. Intra-Group Transaction Risk
10. Insurance Risk

CREDIT RISK MANAGEMENT

Bank Mandiri manages and mitigates credit risk at every stage of the lending process.

In the Wholesale segment, credit risk management begins with market targeting based on the Loan Portfolio Guideline, which classifies industry sectors into Industry Classifications (attractive, neutral, selective, cautious) according to their outlook and portfolio quality. The Bank also sets Industry Limits to minimise credit concentration risk in specific sectors. To ensure a strong pipeline of quality prospective borrowers, the Bank conducts pre-approval processes using various credit risk tools, starting with Clearance Process to review assesses reputation,business operations, and financial condition. This is followed by a credit risk assessment that includes rating, financial analysis, and borrower potential, before a final decision is made by the Credit Approval Authority through the four-eyes principle involving both the Business Unit and the Credit Risk Management Unit independently. After loan disbursement, regular monitoring is carried out through quality review and early warning signals to detect potential issues early and prepare targeted action plans, including collection, recovery, or restructuring activities.

For the Retail segment. which targets the mass market. credit processes are more automated. A credit risk scorecard, aligned with the Risk Acceptance Criteria of each product. processes loans through an automated workflow system (Loan Factory). Monitoring is performed at the portfolio level through Portfolio Quality Reviews. followed by collection and recovery process for non-performing portfolios.

To anticipate macroeconomic uncertainties, a what-if analysis of wholesale and retail portfolios is carried out through a process of stress testing and sensitivity analysis using certain macroeconomic scenarios.

In all lending activities. Bank Mandiri prioritizes prudence by employing credit analysis through independent business units and credit risk units. Credit management is governed by the Credit Policy (KPKD). operationalized through Credit Standard Procedures (SPK) and Product Manuals. ensuring an end-to-end risk management process.

At the borrower level. credit concentration risk is managed by monitoring the Legal Lending Limit (LLL), and the application of Management Limits for large business groups. In general. credit processes and risk management are carried out end-to-end and integrated across the Business Unit. Credit Operation Unit, and Credit Risk Management Unit.

The Bank regularly reviews and updates its credit policies in general. credit for segment-specific procedures, and risk management tools. These guidelines provide comprehensive credit risk management instructions for identifying. measuring, and mitigating credit risk in the end-to-end credit process starting from determining the target market. credit analysis, approval. documentation. credit withdrawal. monitoring/supervision. to the process of resolving/ restructuring non-performing loans.

To enhance its social role and awareness of environmental risks. Bank Mandiri has integrated Environmental. Social, and Governance (ESG) aspects into the Industry Acceptance Criteria Technical Guidelines. These guidelines help evaluate and select prospective borrowers who meet the required qualifications and have implemented ESG principles in their business operations. This initiative aligns with OJK Regulation No. 40/POJK.03/2019 on the Asset Quality Assessment of Commercial Banks. which requires that a debtor's business prospects also consider environmental preservation efforts. In addition. Bank Mandiri has developed a Sustainable Finance Action Plan to strengthen its contribution to environmental conservation. in accordance with OJK regulations on Sustainable Finance for Financial Institutions. Issuers, and Public Companies. These efforts reinforce the Bank's commitment to promoting sustainability and responsible governance practices.

In principle. credit risk management at Bank Mandiri is implemented both at the transactional and portfolio levels. At the transactional level. the Bank applies a four-eyes principle. ensuring that every credit approval involves independent evaluations by the Business Unit and the Credit Risk Management Unit to achieve objective decision-making. This process is executed through the Credit Committee, adhering to the established authority limits. with credit approvals determined through the Credit Committee Meeting mechanism.

Credit risks from borrowers and products are accounted for through impairment loss provisions under PSAK 71. effective since 1 January 2020 (codified as PSAK 109 as of 1 January 2024). These provisions are monitored through the cost of credit indicator.

MARKET RISK MANAGEMENT

Market risk management at Bank Mandiri is conducted by an independent unit following the principle of segregation of duties. ensuring a clear separation of functions and responsibilities among the front office. middle office, and back office. The Market Risk Management Organization is divided into two sections; Market Risk Management – Trading Book, and Market Risk Management – Banking Book.

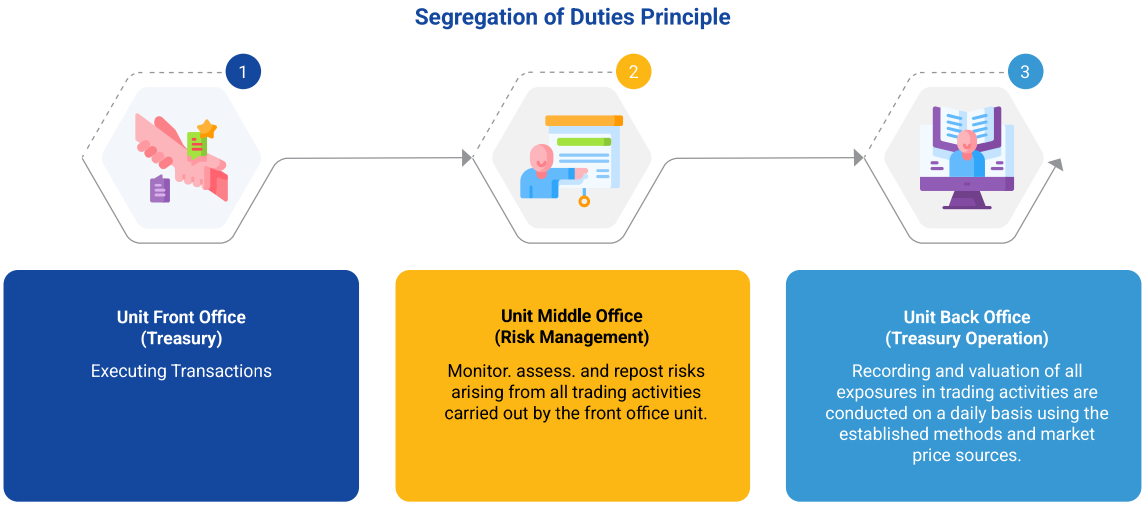
The framework for and governance of market risk management at Bank Mandiri consist of:

1. The Board of Commissioners. who are responsible for market risk oversight through the Risk Monitoring Committee. Integrated Governance Committee, and Audit Committee.
2. Directors. who are responsible for the risk policy function through the Executive Committee with respect to market risk management and recovery plan. the Assets & Liabilities Management Committee. Risk Management Committee.
3. Risk Management Unit together with the business units and Compliance Group unit. who perform risk identification. risk calculation. risk monitoring, and risk control.

Bank Mandiri's Risk Management Framework is designed by considering both internal and external factors, including but not limited to the Bank's business dynamics, regulatory requirements, advancements in methodologies and best practices, as well as risk data. The authority and responsibilities for implementing risk management are defined in the Risk Management Policy (RMP). Specific guidelines for managing market risk in the trading book and banking book portfolios are detailed in the Standard Procedure of Treasury (SPT) and Standard Asset & Liability Procedure Management (SP ALM).

Management and Mechanism of Market Risk Measurement – Trading Book

Trading book market risk is the risk arising from potential losses resulting from trading book instrument activities, covering interest rate risk, exchange rate risk, credit spread risk, default risk, equity risk, and commodity risk that may adversely affect the Bank. Bank Mandiri manages market risk by adhering to the principle of segregation of duties, ensuring a clear separation of functions and responsibilities in treasury unit trade transactions, which consist of:



The measurement of trading book risk is conducted in accordance with regulatory requirements and several internal indicators. including Value at Risk (VaR). sensitivity simulations, and stress testing. Risk monitoring is carried out by applying various types of limits on treasury activities. These limits are set in a tiered manner. from the dealer level to the bank-wide level. to ensure that trading exposure remains consistent with the risk appetite established by management.

Management and Mechanism of Market Risk Measurement – Banking Book

Banking book market risk refers to the risk arising from changes in interest rates and exchange rates related to banking book activities. which can impact the Bank's profitability (earnings perspective) and the economic value of its capital (economic value perspective). Bank Mandiri manages this risk by optimizing its balance sheet structure to achieve maximum returns within an acceptable risk level. Management also involves setting limits aligned with internal policies and prevailing laws and regulations. which are periodically monitored by the relevant work units.

LIQUIDITY RISK MANAGEMENT

Liquidity risk arises from the Bank's inability to meet its due obligations through cash flow financing and/or high-quality liquid collateral assets without causing disruption to the Bank's operations and financial condition.

Liquidity risk can be divided into two categories:

1. Funding Liquidity Risk. which is a risk caused by the Bank's inability to liquidate its assets or secure funding from other sources. The inability to secure cash flow financing that causes liquidity risk can be explained by (1) the Bank's inability to generate cash flow from productive assets or asset liquidation including liquid assets; and/or (2) the Bank's inability to generate cash flow from funding. interbank transactions, and received loans.
2. Market Liquidity Risk. which is a risk caused by the Bank's inability to close out certain positions at a market price due to inadequate market liquidity conditions or disruptions in the market.

Liquidity Risk Management is carried out in the following 4 (four) stages:

1. Identification. to determine risk and sources of liquidity risk and the problems it poses so that it may be controlled and mitigated. The identification of liquidity risk can be conducted by identifying balance sheet components and administrative account components that may affect the Bank's liquidity and identifying market parameters such as crises and other things.
2. Measurement. to measure liquidity risk. which is done using 2 (two) approaches. namely (1) Nominal Stock-Based (Liquidity Ratio) which entails the use of various financial ratios as an indicator of the level of liquidity risk and (2) Flow-Based (Liquidity Gap Analysis).
3. Monitoring is conducted by tracking liquidity risk indicators against the established limits.
4. Control. which is an activity that aims to minimize the impact of liquidity risk by considering the level of income earned.

Tools and Method

Bank Mandiri manages liquidity risk by measuring the liquidity risk using some indicators. such as primary reserve (Minimum Statutory Reserves. Macroprudential Liquidity Buffer, and Cash). secondary reserve (liquidity reserves). Macroprudential Intermediation Ratio (MIR). Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

To manage liquidity risk in a measured and comprehensive manner. Bank Mandiri implements the following strategies:

1. Determine limits that refer to internal provisions and regulatory provisions.
2. Perform periodic liquidity risk stress testing to determine the impact of changes in market factors and internal factors in extreme conditions (crises) on liquidity conditions.
3. Arrange and conduct a periodic review of the Liquidity Contingency Plan (LCP) and Recovery Plan that regulate the Company's procedure for handling worsening liquidity conditions including alternative financing strategies such as sale/purchase of FX. Money Market instruments, and Interbank Securities Repo. Government Bond sale, and the use of Standing Facility and repo of the Bank Indonesia. The determination of liquidity conditions and financing strategies in the LCP and Recovery Plan has considered internal and external conditions.
4. Monitor external indicators such as Indonesia Overnight Index Average (IndONIA). USD Interbank. Rupiah interest rate. yield from SUN and UST with a 10-year tenor. Outstanding IDR banking liquidity. USD/IDR exchange rate. credit spread of default swaps (CDS). Composite Stock Price Index (CSPI), as well as current market information. This monitoring aims to increase awareness of less stable economic conditions. either due to a global crisis or various domestic issues.

Liquidity Adequacy Ratio

Bank Mandiri's liquidity adequacy can be identified through Liquidity Coverage Ratio, Net Stable Funding Ratio, Macroprudential Intermediation Ratio (MIR), and Liquidity Reserves. The Liquidity Coverage Ratio (LCR) is a ratio of High-Quality Liquid Assets (HQLA) to the estimated net cash outflow within the next 30 (thirty) days in a crisis scenario. The LCR aims to improve the short-term liquidity of a bank during a crisis. As of December 2025, Bank Mandiri's LCR reached 137.40% (Bank Only) and 140.19% (consolidated), above the minimum LCR fulfillment target set by the Regulator which was 100%.

Another indicator used by Bank Mandiri to determine liquidity adequacy is the Net Stable Funding Ratio (NSFR). The Net Stable Funding Ratio (NSFR) is a ratio of available stable funding to required stable funding. As of December 2025, Bank Mandiri's NSFR reached 109.95% (Bank Only) and 111.09% (consolidated), above the minimum NSFR fulfillment target set by the Regulator which was 100%.

The Macroprudential Intermediation Ratio (MIR) is a ratio of distributed credit and corporate commercial paper fulfilling certain requirements and are owned by the Bank to third-party funds, commercial paper fulfilling certain requirements issued by the Bank, and loans fulfilling certain requirements received by the Bank. As of December 2025, Bank Mandiri's RIM (Bank Only) reached 84.52%.

In addition, Bank Mandiri has liquidity reserves, which serve as a liquid asset above minimum statutory reserves that are used to meet unscheduled liquidity needs. In managing its liquidity reserves, Bank Mandiri sets a limitation in the form of safety level, which is a projection of liquidity reserves for the next 1 (one) month. As of December 2025, the Bank's liquidity reserves were above the safety level.

RISK OPERATIONAL MANAGEMENT

Operational risk arises from inadequacies and/or failures in internal processes. human errors. system malfunctions, and/or external events that impact the Bank's operations. including risks related to cyber security. Operational risks can lead the emergence of other risks. such as reputational risk. strategic risk. legal risk. market risk. credit risk. compliance risk, and liquidity risk. Effective and consistent management of operational risk is crucial to minimizing the likelihood of these interconnected risks.

Operational risks are inherent in every product, activity, and operational process of the Bank as part of its business activities. These risks are also the responsibility of every individual within the Bank. The Risk & Control Owner holds the primary responsibility for implementing optimal operational risk management to minimize these risks.

In developing an Operational Risk Management Strategy. the Bank applies the following principles:
1. Long-term oriented to ensure the Bank's business continuity. by maintaining the Bank's risk exposure managed in a controlled manner in accordance with the Bank's internal regulations, as well as prevailing laws and regulations and other stipulations.
2. Comprehensive and extensive in all parts of the Bank, and remains focused on material and or significant risks and the most effective mitigation processes.
3. Proactive in identifying and detecting potential control weaknesses and the occurrence of risks hence risks can always be minimized.
4. Comply with the provisions for the fulfillment of capital adequacy operational risks in accordance with regulations and the development of risks appetite.

Operational risk management is implemented through a layered lines-of-defense model. where each line of defense has distinct roles and approaches to addressing operational risks. This framework is based on the principle of combined assurance. ensuring that a balance between risk & reward is also achieved.

The Risk & Control Owner is fully responsible for managing risks and implementing daily internal controls to ensure that existing risks are mitigated. This includes continuously improving control designs to align with changes in processes.

To ensure effective operational risk management. the process is carried out in four stages:



1. Identification, a process to identify potential inherent risks to a product/activity/process. taking into account internal and external factors. such as data of operational risk incidents. regulatory changes, and audit findings. This stage includes identifying risk mitigation and control measures.

2. Assessment. which is the process of evaluating by considering the potential impact and likelihood of a risk can inherently occur. This aims to find out which risks are more material/significant compared to others to ensure more focused control measures can be prepared. In addition, an assessment is also carried out on quantitative control through control testing activities to determine whether the control design regulated in the prevailing regulations at the bank has been effectively implemented (operating effectiveness) and or can still be effectively used (design effectiveness). The assessment produces a residual risk value which is the risk value after considering the controls.

3. Monitoring, a proses to monitor risks that have been identified and assessed for their likelihood. Risk monitoring is carried out at all times in every work unit and by its members. The activity follows a hierarchy and is done collectively. including by the unit's head, adhering to the applicable procedures. Monitoring activities include the early warning systems in existing tools/reporting.

4. Risk Control/Mitigation. which is a process to control and mitigate before a risk event occurs through the implementation of adequate and consistent control procedures, as well as implementing follow-up actions plans on control weaknesses found (thereby potential risks occur) in the monitoring process and follow-up on incidents. The purpose of this process is to ensure that residual risk to the Bank is kept to a minimum. Controls must be consistently implemented according to existing control designs but must also be continuously reviewed to ensure existing control designs are still effective for mitigation of emerging risks.

Operational Risk Management Tools

To enable work units in implementing operational risk management. the Bank provides the following risk management tools:

1. Risk & Control Self Assessment (RCSA)
   RCSA is a register of key risks and control measures that inform risk-based control testing to identify potential weaknesses as early on as possible. The tool allows its user to maintain minimum level of residual risks and to take necessary mitigation measures.
2. Loss Event Database (LED)
   A database of operational risk incidents that are recorded on a risk-based approach with the aim of being lesson learned. monitoring follow-up remediation and future improvements, and as one of the components of the calculation of operational risk capital (regulatory capital charge) of the Standardized Approach (SA) method.
3. Key Indicator (KI)
   KI contains key risk indicators (KRIs) and Key Control Indicators (KCIs) and serves as an early warning signal that encourages early control actions to be undertaken.
4. Issue & Action Management (IAM)
   IAM is a tool to monitor if known issues are follow-up using a range of activities. such as control testing. incidents. key indicators, and self-identified issues.
5. Capital Modelling
   A tool to calculate regulatory capital charge in accordance to applicable regulations and as part of operational risk mitigation.

To improve its operational risk management effectiveness. the Bank has developed an integrated Operational Risk Management System that covers all of the tools above. The system is also implemented in all work units at the head office and regions.

The output of operational risk management activities is an Operational Risk Profile Report that describes operational risk exposure. The report is submitted periodically to the Bank's Board of Commissioners and Board of Directors, and supports the boards' active role in operational risk management. The report also informs the Bank's risk management report to regulators as part of Risk-Based Bank Rating (RBBR) in accordance with applicable provisions.

Operational Risk Management Organization

Operational risk management is carried out by all of the Bank's elements. including the Board of Directors with active supervision from the Board of Commissioners. The Boards understand existing risks and have a key role in supporting and overseeing risk management activities at the operational unit level.

The operational risk management organization and their duties and responsibilities are:

1. Risk Management Committee (RMC). RMC leads the preparation, adjustment/ improvement of risk management. RMC's membership. duties, and authority are stipulated in a Board of Directors' Decision on RMC.
2. Risk & Control Owner. A unit that is fully responsible for operational risk management and ensuring the effectiveness and compliance of control measures in every operational activity. A Risk & Control Owner maintains the Bank's operational risk appetite at a level that has been identified. thereby allowing the Bank to achieve its goals and keep an optimal level of regulatory capital charge.
3. Operational Risk Management Unit (Senior Operational Risk by Business Area). A unit (attached to a business area) that is responsible for implementing operational risk management

policies. strategies. frameworks and tools in collaboration with the Risk & Control Owner.
4. Work Unit on Operational Risk Management Development (Bankwide/Enterprise). A unit that is responsible to formulate and disseminate policies. strategies. frameworks. and operational risk management tools.
5. Internal Audit Unit. This unit carries out independent assurance function to ensure that all operational defense lines are functioning effectively and properly.

LEGAL RISK MANAGEMENT

Legal risk is a type of risk faced by Bank Mandiri as a result of lawsuits and/or legal claims. whether initiated by internal or external parties, and/or the identification of legal weaknesses such as the absence of supportive regulations. flaws in agreements such as the failure to meet the requirements for a valid contract. or imperfect collateral binding.

The management of legal risk is handled by the Legal unit at the Head Office. which is responsible for regulatory, advisory. litigation, advocacy, and legal assistance functions, as well as coordination and supervision. legal education and transformation, and legal risk management for the Bank. In carrying out these functions. duties, and responsibilities. the Legal unit at the Head Office coordinates with the Legal units in work units and regional offices. The Head Office Legal unit acts as the system supervisor and provides guidance to the Legal units in work units and regions.

The risk management mechanism. encompassing the processes of identification. measurement. monitoring, and control, adheres to the applicable risk management regulations. Each work unit responsible for products and/or activities is required to identify and manage risks comprehensively. including but not limited to legal risks. which are inherently present in every product or activity created or carried out by the company. This is to ensure that legal risks do not have widespread impacts or trigger other risks. such as reputational risks.

The legal risk management efforts implemented by Bank Mandiri. both preventive and corrective, are deemed sufficient to protect the Bank's legal interests and minimize significant financial impacts. This is reflected in the 2025 Legal Risk Profile Report. which achieved a "Low" risk rating.

REPUTATIONAL RISK MANAGEMENT

Reputational risk arises from a decline in the level of stakeholder trust caused by negative sentiments surrounding the Bank.

Reputational risk is managed through monitoring. supervision. handling. and resolution efforts coordinated by the Corporate Secretary. with support from relevant work units. including Customer Care. Legal. Retail Product & Fraud Risk Management. IT Application Development & IT Application Support. and Business Continuity Management. Reputational risk management adheres to internal policies and applicable laws and regulations.

To mitigate this risk. the Bank actively builds a positive image through conventional media and by producing positive content on social media platforms.

The Mechanism for Managing Reputational Risk

Reputational risk is managed through monitoring. supervision. handling. and resolution mechanisms coordinated by the Corporate Secretary Group. in accordance with the Corporate Secretary Standard Guidelines. Based on these guidelines. there are four stages of reputational risk management: identification. measurement. monitoring. and control. These stages are reflected in each Corporate Secretary activity with potential reputational risk. such as the Bank's activities as a publicly listed company.

In such activities. reputational risks can be identified. such as delays. errors. or inconsistencies in reporting. These may stem from factors such as individuals lacking knowledge or understanding of disclosure obligations or insufficient supervision and review by supervisors. To control these risks. Bank Mandiri implements mitigation measures. such as maintaining a checklist of disclosure obligations and ensuring supervisors carry out thorough checks and reviews.

Should reputational risk incidents occur and result in negative perceptions of the Bank. mitigation activities can be carried out to reduce the impact. One method involves publishing positive articles in print. online. and electronic media. as well as sharing positive content on social media to neutralize the negative perceptions. These positive articles may highlight the Company's business and social activities or its support for government programs. in compliance with the Corporate Secretary Standard Guidelines.

Reputational Risk Management Policy Implementation

s part of the implementation of the reputational risk management policy. the Company ensures that all work units perform their respective functions effectively and in compliance with applicable regulations. In cases where an incident with reputational risk implications occurs related to the duties and functions of a specific work unit. that unit is required to provide detailed information to the Corporate Secretary Group immediately. This enables prompt management of the incident to minimize its impact.

To address customer complaints and inquiries. Bank Mandiri currently maintains internal channels. including branch offices. the Call Center at 14000. its official website. and social media accounts. All complaints and inquiries are forwarded to the Customer Care Group for handling and resolution. In addition to internal channels. the Customer Care Group also manages complaints from external sources. such as print. online. electronic media. and social media.

In executing these duties. the Customer Care Group coordinates with the Corporate Secretary Group. particularly in handling customer complaints reported in conventional media and social media.

Monitoring and Evaluation

The Corporate Secretary Group conducts periodic monitoring and evaluation of media coverage in print. online. electronic media. and social media to measure the effectiveness of the company's publication and communication activities. The results of this monitoring and evaluation serve as the basis for planning future publication and communication activities. with the goal of continuously strengthening the Bank's reputation.

Communication Support for Government Programs

The Corporate Secretary Group continues to play an active role in supporting government strategic programmes through integrated communication activities. A key initiative is the collaboration with the Ministry of SOEs in developing joint publications using an agenda-setting approach. ensuring that the Bank's strategic messages align with government communication priorities and strengthening synergy among institutions in delivering relevant information to the public. The Corporate Secretary Group also supports government initiatives through international publications that highlight the global contributions of SOEs. reinforce Indonesia's SOEs as prominent international players. and enhance the nation's positive image globally. In addition. the Group conducts financial literacy campaigns and financial services awareness initiatives through social media. YouTube. WhatsApp official channels. and other platforms to promote financial inclusion and encourage prudent financial behaviour. Bank Mandiri also collaborates with public figures and influencers to ensure these messages reach the broader community and targeted segments more effectively.

Crisis Management

In the event of a massive reputation crisis with significant impact on stakeholder trust. the Company will promptly implement immediate action plans to minimize the effects of the crisis. These actions include preparing issue management strategies. appointing internal spokespersons. scheduling crisis response activities. and conducting an overall evaluation.

STRATEGIC RISK MANAGEMENT

Strategic Risk Management Organization

The Bank has established a Risk Management Committee and a Risk Management Unit that aim to support comprehensive. integrated. measurable. and controlled risk management. Each committee is supported by a working group consisting of groups directly related to the risk issues within the scope of the respective committee.

Strategic Risk Management Mechanism

The Bank's risk management is governed by a risk management policy developed in alignment with Bank Indonesia Regulations (PBI). Financial Services Authority Regulations (POJK). Basel standards. and international best practices. This policy is regularly reviewed to anticipate changes in business conditions. regulations. and the Bank's internal environment. In managing strategic risks. Bank Mandiri consistently reviews performance and evaluates policies for setting business targets. The Bank also takes corrective actions to refine its strategic planning and business targets. considering internal and external conditions when necessary.

The Implementation of Strategic Risk Management

Bank Mandiri's strategic direction aligns with its Corporate Plan. which is designed by taking into account the Bank's core competencies and the shifting business patterns and consumer behavior toward digital platforms. Amid economic uncertainties. Bank Mandiri also emphasizes the importance of profitability and credit quality to mitigate future risks. As such. in addition to implementing initiatives outlined in the Corporate Plan. Bank Mandiri sharpens its business strategy by focusing on:

1. Focus on driving and implementing sustainable growth strategies. accompanied by optimal cost-efficiency programs. to enhance profitability growth.
2. Ensure the achievement of leading indicators for both revenue and cost across all financial metrics.
3. Prioritize maintaining and increasing a sustainable CASA Ratio to support loan growth.

Measures and Plans in Anticipating Strategic Risk

In anticipating the risk factors faced by Bank Mandiri. it is essential to implement independent and prudent risk management without hindering the Company's business expansion processes.

The following outlines the strategic risk management strategies for 2024:

1. Conduct liquidity management by adjusting deposit and loan interest rates to maintain a healthy Net Interest Margin (NIM). Additionally. the Bank can diversify funding sources by reducing reliance on high-cost funds. exploring alternative. more affordable funding sources. and reviewing counter rates and special rates (retail deposits) in the small business. micro. and consumer (individual) segments.
2. Perform credit assessments that focus on industrial sectors demonstrating positive and sustainable growth while considering internal capabilities and resources in accordance with Bank Mandiri's Risk Acceptance Criteria to minimize default risks. Additionally. maintain adequate provisioning to anticipate potential credit losses.
3. The Bank focuses on maintaining and sustainably increasing the CASA Ratio and CASA volume to support credit expansion by:
    a. Optimizing the use of Kopra by Mandiri through main operating account strategies (Kopra Portal and Kopra H2H) to capture the entire customer transaction ecosystem.
    b. Managing the realization of the Cost of Fund (CoF) by balancing liquidity. supporting demand deposit growth through transactional solutions for business and corporate clients. and increasing savings market share using Livin' as an everyday financial app.
4. Strengthen capital accumulation from retained earnings (Tier-1) by optimizing revenue and overhead costs. while conducting a deeper review of initiatives that enhance productivity. provide added value. and deliver long-term benefits.
5. Enhance access to capital and financial markets to secure additional funding. either in the form of equity or debt (subordinated debt).

COMPLIANCE RISK MANAGEMENT

Compliance risk arises from the Bank's failure to adhere to and/or implement the provisions of prevailing laws and regulations. To manage compliance risk. Bank Mandiri has established policies. guidelines. systems. and procedures to foster a compliance culture. This culture serves as a key factor in the successful implementation of compliance risk management. both individually and on a consolidated basis. as well as in an integrated framework within the Financial Conglomerate.

All levels of the Company are fully responsible for implementing compliance in each of their respective activities. The organization. duties. and responsibilities with respect to compliance are as follows:

1. Board of Commissioners

With respect to Compliance and Integrated Governance. the Board of Commissioners is mandated to supervise the implementation of Compliance Function.

2. Integrated Governance Committee

The committee is established to assist the Board of Commissioners in carrying out its supervisory function on the implementation of Integrated Governance and Integrated Compliance Functions at Bank Mandiri and its Subsidiaries.

3. Board of Directors/SEVP

The Board of Directors is responsible to foster and realize Compliance Culture as well as to ensure that Compliance Function is implemented at all levels of the organization and the Bank's business activities.

4. Director in Charge of Compliance Function

The Director in charge of the Compliance Function is responsible for formulating compliance culture strategies. minimizing compliance risk. establishing compliance systems and procedures. and ensuring that all policies. provisions. systems. and procedures implemented by the Bank are in accordance with applicable laws and regulations.

5. Compliance Unit (i.e.. Compliance Group)

The Compliance Unit assists and/or represents the Director in charge of the Compliance Function in carrying out its duties and responsibilities.

6. Heads of Units

Heads of Units are responsible for realizing compliance culture in their respective units. managing compliance risk. and implementing system/process and/or procedure improvements related to compliance issues in their units.

Compliance Risk Management Mechanism

Bank Mandiri has established compliance risk management policies and procedures based on the applicable rules and regulations. where the risk is managed in several stages:

1. Identification
   Identification of compliance risk is articulated in the Compliance Risk Statement (CRS). CRS entails reference of regulations. risk cause. risk control. and action plans for prevention purpose.

2. Evaluation
   All identified risks are assessed by each risk owner. The output of assessment is a compliance risk profile for every work unit. Risk assessment is carried out based on the risk's occurrence likelihood and its potential impacts. Risk owners also assess the effectiveness of control measures.

3. Monitoring
   Risk monitoring is part of an adequate compliance risk management. Monitoring activities include identifying and overseeing compliance risk appetite statement (RAS).

4. Mitigation
   Compliance risk mitigation is carried out by:
   a. Reviewing risk identification process to ensure the process has been carried out appropriately.
   b. Reviewing the appropriateness of control and mitigation activities.
   c. Reviewing the appropriateness of compliance risk assessment process. including that the process has considered historical sanction data.

Compliance Risk Management Implementation

Compliance risk management activities in 2025 were as follows:

1. Defining Risk Appetite Statement (RAS)
   In 2025, Bank Mandiri defined its compliance Risk Appetite Statement (RAS) at 4 (four) violations per month. Throughout the year, the Bank received 1 (one) sanction per month, which was well below the RAS threshold.

2. Compliance Risk Assessment
   Compliance risk assessment is carried out on a quarterly and semi-annual basis and submitted to the OJK as part of the Bank's Risk Profile Report. According to the self-assessment conducted in Quarter IV 2025. the Bank's compliance risk level was 2 (low to moderate). Several issues of concern for improvement were employees' compliance risk awareness. data quality. and monitoring of report submission to regulators.

3. Compliance Risk Mitigation
   To mitigate compliance risk. the Bank has implemented several compliance programs:

   a. Monitoring the Fulfillment of the Banks' Obligations on New Regulations
      The Compliance Group conducts Prudential Meetings on new regulations. monitors action plans that need to be carried out. and issues reminders on regulatory obligations to the relevant Units.

   b. Control Testing Against High-Risk Activities
      Control testing is carried out by the Senior Operational Risk Unit on high-risk activities. Where discrepancy with applicable regulations is identified. immediate actions are taken to prevent the Bank from suffering any losses.

   c. Compliance Assessment Program
      This program aims to increase compliance risk awareness of the risk owners on applicable compliance and regulation risks (according to their duties and responsibilities).

   d. Compliance Group Competency Improvement Program
      To increase understanding related to compliance risk management. the Company partners with an independent party to organize compliance training and certification for all Compliance Group personnel.

Measures and Plans to Anticipate Compliance Risk

To improve compliance risk management. the following measures are taken:

1. Compliance Risk Management
   a. Define compliance Risk Appetite Statement (RAS) and monitor sanctions/fines to ensure the appetite that has been set out are under control.
   b. Improve compliance risk assessment parameters.
   c. Improve reporting process on compliance function.
2. Improvement of compliance risk awareness
   a. Conduct compliance assessment to improve employee understanding of the prevailing rules and regulations. particularly those related to duties and responsibilities.
   b. Provide advice on compliance issues.
3. Strengthening monitoring on regulatory mandate fulfillment
   a. Disseminate information on the issuance of laws and regulations. or other policies or the results of legal analysis to the Bank's management and employees.
   b. Monitoring the work units' action plans relating to new regulations that have significant impacts.
4. Competency Building for Compliance Unit
   To improve the quality of personnel in Compliance Unit. the Bank collaborates with independent parties to organize training and certification of compliance.

INTRA-GROUP TRANSACTION RISK MANAGEMENT

carried out with Subsidiaries within Bank Mandiri's business group in alignment with the Bank's overall business strategy. This process aims to ensure that intra-group transactions are conducted responsibly and do not adversely affect the Bank's performance or the financial stability of its Subsidiaries.

Bank Mandiri identifies and analyzes activities that may increase exposure to Intra-Group Transaction Risk. particularly those that could influence operational. financial. and reputational performance. The

identification process includes assessing the business activities of both Bank Mandiri and its Subsidiaries. with particular attention to the complexity and interconnectedness of transactions.

To effectively measure Intra-Group Transaction Risk, the Bank employs a combination of qualitative and quantitative approaches as regulated in the prevailing regulations.Regular monitoring Intra-Group Transaction Risk is conducted to ensure ongoing compliance with established risk management policies and procedures.

INSURANCE RISK MANAGEMENT

Insurance risk arises from the inability of an insurance company to meet its obligations to policyholders due to inadequacies in underwriting. pricing. reinsurance usage. or claims handling.

Bank Mandiri manages this risk through its subsidiaries engaged in the insurance business. Bank Mandiri identifies and analyzes activities that may increase insurance risk exposure and impact the performance of the Bank. This risk identification process is tailored to the specific characteristics of the Subsidiaries' insurance business activities. To measure insurance risk. Bank Mandiri employs a combination of qualitative and quantitative approaches. These measurements are followed by periodic risk monitoring to ensure alignment with established procedures.

The assessment of the Integrated Insurance Risk Profile throughout 2025 was at Low to Moderate level. This reflects low potential loss faced by Financial Conglomerates due to Integrated Insurance Risk at a certain time in the future. The quality of the implementation of the Integrated Management of Insurance Risk is adequate. there are some weaknesses but these weaknesses can be resolved in the normal course of business.

ENVIRONMENTAL. SOCIAL. & GOVERNANCE (ESG) RISK MANAGEMENT

ESG RISK MANAGEMENT COVERAGE

Alignment of ESG aspects is also one of Bank Mandiri's priorities in long-term business transformation. Through the stream "Conduct Sustainable Business". Bank Mandiri has developed ESG frameworks. roadmaps and initiatives with a target focus on the transition to a low-carbon economy. emission reduction and net zero in bank operations and increasing social impact in achieving SDGs targets.

To achieve this target. particularly in fostering the transition to a low-carbon economy. Bank Mandiri continues to identify. measure and evaluate ESG risks including climate risks. specifically in the financing aspect.

The ESG risk management system in the loan process includes Bank Mandiri's loan services for the wholesale and retail segments. Bank Mandiri establishes and implements Environmental and Social Risk Management (ESRM).

This is in line with the efforts made by the Financial Services Authority (OJK) regarding the Asset Quality Assessment of Commercial Banks. which regulates the assessment of the debtor's business prospects is also associated with the debtor's efforts in maintaining the environment.

ESG Risk Management System

ESG risk assessment on loan is carried out at each stage of loan disbursement end-to-end and integrated by the Business Unit. Credit Operation Unit and Credit Risk Management Unit. Each Business Unit conducts an assessment based on the Loan Portfolio Guideline then carries out a pre-approval process using credit risk tools including the application of ESG aspects. for the wholesale segment. the assessment is stipulated in the Industry Acceptance Criteria (IAC). while for the retail segment. the assessment is carried out through a credit risk scorecard. with reference to the Risk Acceptance Criteria of each product.

Bank Mandiri establishes risk appetite and industry appetite in line with ESG issues in the Bank's policies as outlined in the Industry Acceptance Criteria (IAC). Details of businesses covered is presented in the Environmentally Friendly Financing Policy section of this report and in full in the Sustainability Report.

The Bank periodically reviews and refines general credit policies. credit procedures per business segment and risk management tools. particularly sectors with high ESG and climate risks. Each Business Unit conducts a more detailed and in-depth assessment of each business activity to determine related ESG requirements in IAC and RAC. including based on input and involvement from regulators and resource persons.

Bank Mandiri has an early warning system through the initiation of the ALERT Forum. engaging the Business Unit and Risk Management Unit. The ALERT Forum functions to identify and monitor risks that could affect credit quality. including risks related to ESG aspects. financial performance. and industry prospects. In addition. this forum serves a role in evaluating the implementation of ESG practices by debtors. assessing business sustainability. and monitoring mitigation measures for the impacts of climate change.

ESG Risk Surveillance

The ESG Risk Management framework and governance at Bank Mandiri involves the active role of the Board of Commissioners and the Board of Directors. The Board of Directors monitors the implementation and fulfillment of ESG targets through the Risk Management Committee (RMC) forum. held quarterly with the topic of Sustainable Finance Action Plan (RAKB) performance. ESG trends. to discussion of critical issues in ESG aspects.

Furthermore. the Board of Commissioners supervises ESG implementation. fulfillment of ESG targets or commitments through the Risk Monitoring Committee (KPR) forum. which is with topics such as reviewing the effectiveness of ESG-related risk management and supervision in financing activities.

Bank Mandiri monitors compliance in lending related to ESG aspects in accordance with bank policy. with the following measures:

1. Periodically monitor the fulfillment of ESG requirements. Bank Mandiri reviews regularly to ensure that the progress of customer projects is in accordance with the action plan that has been set. To ensure compliance with lending policies and procedures. Bank Mandiri also conducts periodic reviews and audits. For debtors who have not been able to meet these minimum requirements. there will be a periodic monitoring mechanism. determination of action plans and schedules needed.

2. Implement the ALERT system (watchlist) as an early warning system to identify risks that can affect the debtor's credit quality to ensure that preventive actions can be taken immediately to prevent credit quality deterioration based on financial performance. industry prospects. and fulfillment of ESG requirements.

3. Conduct an annual review as a form of check and balance of compliance with the latest internal credit policy requirements. including ESG requirements.

CLIMATE RISKS

Climate risk is an emerging risk embedded in key financial risks. Bank Mandiri has assessed key financial risk accordingly and has considered ESG aspects in it. Climate risk is also embedded in every other type of risk managed by the Bank. Accordingly. Bank Mandiri conducts a comprehensive risk management process in accordance with established procedures. including those addressing climate risk.

Bank Mandiri has conducted an Pilot Project Climate Risk Management & Scenario Analysis in accordance with OJK guidelines. On credit risk. credit portfolios that are potentially vulnerable to floods and forest fires have been identified; and sectoral portfolios that are characteristically classified as high emission sectors and are affected by government policies to control climate risk. For market risk. the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

Bank Mandiri manages climate-related financial aspects in an integrated manner, encompassing the identification, measurement, monitoring, and mitigation of climate-related risks, as well as the assessment of transition opportunities relevant to the Bank's business model. This approach is supported by the development of a risk management framework, the conduct of scenario analysis, and the integration of ESG aspects into internal business processes. The results of this assessment provide the basis for strengthening the Bank's resilience to climate change impacts while also identifying growth areas that may support portfolio diversification, funding diversification, operational efficiency, and the development of sustainable products and services. The impact of climate change on Bank Mandiri's sustainability across the relevant time horizons is as follows:

1. Short-Term (1–5 Years): Includes the target to complete the transition plan by 2025. strengthening credit policies for high-emission sectors. and preparing to achieve net-zero emissions for Scope 1 and Scope 2 through offsetting strategies currently under internal review.
2. Medium-Term (5–10 Years): Encompasses strategic planning to mitigate risks associated with evolving climate regulations while enhancing efforts toward net-zero. These initiatives include targeted investments in green technology. collaborative partnerships. and adjustments to operational practices to meet emerging regulatory standards.
3. Long-Term (10–36 Years): Focuses on achieving net-zero emissions in financing by 2060. guiding strategies to build a low-carbon economy through portfolio diversification. green product offerings for customers. and the development of a green ecosystem.

Climate Risk Mitigation

Bank Mandiri is committed to managing its business and operations by prioritizing ESG principles to become "Indonesia's Sustainability Champion for a Better Future". This commitment is Bank Mandiri's response in supporting the Government's aspirations towards a low-carbon economy.

In sectors that have high climate risk such as plantations. mining and energy. Bank Mandiri conducts intensive monitoring in fulfilling the ESG aspects that

have been required by the Bank. Going forward. Bank Mandiri strives to conduct more comprehensive climate risk impact measurements. such as conducting climate scenario analysis and testing credit portfolios for customers against climate risks including transition and physical risk.

In addition to risk mitigation measures, Bank Mandiri also responds to the transition toward a low-carbon economy through the development of sustainable financing solutions, the strengthening of the ESG Desk function to support customers' transition journeys, the optimisation of operational digitalisation, and the diversification of funding sources through sustainable funding instruments. This approach supports a balanced outcome between risk management, portfolio quality enhancement, cost of funds efficiency, and long-term value creation for the Bank.

Climate related Risks	Mitigation
Compliance with policies and regulations related to climate risk in Indonesia. as well as the legal responsibilities arising as part of the implementation of policies addressing climate change.	› Bank Mandiri implements sustainable finance in accordance with POJK 51/2017 and POJK 60/2017. and has developed a Sustainable Finance Action Plan (RAKB) for 2025–2029 to support the NZE 2060 target or an earlier achievement. › Bank Mandiri establishes an acceptable risk level (risk appetite) and industry-level standards (industry appetite) aligned with Environmental. Social. and Governance (ESG) aspects. as outlined in the Industry Acceptance Criteria (IAC) under Internal Regulation No. B3.P1.T16.IAC.
The impacts of climate change affecting debtors' financial conditions. the transition to low-emission technology products. changes in customer preferences. and negative publicity related to climate change management.	› In the lending process. Bank Mandiri has implemented Environmental and Social Risk Management (ESRM). starting from the pre-selection process (feasibility tests). loan analysis. legal and compliance reviews. loan approval. to the monitoring process. The ESG risk management system in the loan process covers all of Bank Mandiri's loan services (retail. treasury. corporate finance. and consumer finance segments). › Bank Mandiri accelerates the digitization of banking services to enhance public access through digital innovations such as Livin'. Kopra. and Smart Branch. › Bank Mandiri minimizes reputational risk by analyzing news and public opinion with negative sentiment and providing strategic and structured responses.
Rising Temperatures. Sea Levels. and Extreme Weather.	› Conducting a Pilot Project on Climate Risk Stress Testing and creating a watchlist to regularly monitor customers affected by climate change-related issues. › The Business Continuity Management Group has implemented business continuity management in accordance with the international standard ISO 22301:2019 and applied the Business Continuity Management Framework to ensure organizational resilience through the readiness of components such as Building. Equipment. Technology. Human Resources. and Third Parties (BETH3).

Peluang Transisi Iklim

Sebagai respons terhadap peluang terkait iklim, Bank Mandiri mengintegrasikan agenda transisi ke dalam pengembangan bisnis, pendanaan, pendampingan nasabah, dan transformasi operasional. Hal ini dilakukan melalui penguatan solusi pembiayaan berkelanjutan, optimalisasi peran ESG Desk, perluasan akses pendanaan berorientasi ESG, serta pengembangan kapabilitas digital yang mendukung ekonomi rendah karbon. Langkah tersebut mendukung penguatan portofolio dan penciptaan nilai jangka panjang secara berkelanjutan.

Category	Opportunity Factor	Strategy	Short-Term Impact	Medium-Term Impact	Long-Term Impact
Sustainable financial products	Development of innovative sustainable financial products that are relevant to customer needs	Provision of comprehensive sustainable financing solutions and products	Increase in product, system, and process development costs	Increase in financing volume and portfolio diversification	Stable and sustainable revenue growth
Access to funding	Improved access to funding from ESG-oriented investors	Bank Mandiri has established an ESG Desk that serves as a coordination and advisory hub for customers in their transition toward more sustainable business practices. Through the ESG Desk, Bank Mandiri helps customers understand sustainable financing needs, ESG readiness, and financing opportunities that support the transition agenda, thereby encouraging gradual and measurable growth in sustainable financing.	Initial costs for the issuance and management of sustainable funding instruments	Lower funding costs through access to ESG investors with medium- to long-term investment horizons	Improved long-term profitability through more efficient funding costs

Category	Opportunity Factor	Strategy	Short-Term Impact	Medium-Term Impact	Long-Term Impact
Operational efficiency	Operational efficiency through digitalisation and the use of environmentally friendly technology	Customer transition support through the ESG Desk	Higher capital expenditure for investment in digital technology and environmentally friendly infrastructure	Gradual reduction in operating costs in line with the optimisation of digital systems and energy efficiency	Improved profitability and greater resilience of the business model to regulatory changes and energy costs
Development of new business models	Development of new business models based on digital services and low-emission products	Bank Mandiri provides various comprehensive sustainable financing solutions and ESG-based products for both wholesale and retail customer segments. The availability of products such as green loans, sustainability-linked loans, and other financing solutions enables Bank Mandiri to address a wide range of customer needs while also encouraging greater adoption of sustainable financing across all business segments. On the funding side, Bank Mandiri issues Green Bonds and Sustainability Bonds in both domestic and international markets to support the financing of green and transition projects in line with international standards (ICMA, ASEAN Green Bond Standards) and national regulations.	Initial investment in product development, technology, and the digital ecosystem	Increase in transaction volume and non-interest income	Sustainable revenue growth and improved long-term profitability

Governance Bodies' Involvement on Climate Risk

Coordination of ESG-related aspects. including climate risk. at Bank Mandiri is carried out by ESG Group under the Vice President Director who is authorized to manage the framework. alignment of provisions in line with ESG and climate change issues. sustainable portfolio management. and responsible operational strategies of the Bank. including communication and reporting functions to external and internal parties. Reports from the ESG Unit are regularly forwarded to the Board of Directors as needed. as well as to the Board of Commissioners.

In the implementation of ESG and climate management. the Board of Directors takes a role in strategic functions. to:

1. integrate ESG aspects bank-wide. establish the direction of Bank Mandiri's Sustainable Finance (Sustainability) which includes Framework. Commitment. Strategy. Initiatives. Roadmap related to climate targets and SDGs achievement;
2. carry out supervisory functions related to ESG and climate risks and opportunities. implementation of Sustainable Finance. fulfillment of appropriate ESG targets and initiatives;
3. accountable in ensuring the achievement of sustainability aspirations to stakeholders; and
4. build the collaboration and partnership needed to accelerate the Company's progress towards achieving SDGs and climate targets.

The Board of Directors in this case is assisted by Risk Management Committee (RMC). The forum with Risk Management Committee (RMC) is held quarterly on the topic of Sustainable Finance Action Plan (RAKB) performance. ESG trends. including discussion of critical issues in ESG aspects.

The Company's Board of Commissioners takes an important role in managing ESG and climate aspects. particularly to ensure the integration of ESG and climate aspects in Bank Mandiri's long-term goals. including fostering efforts beyond compliance and adoption of best practices. and overseeing the management of risks and opportunities related to sustainability and climate. To carry out this task. the Board of Commissioners is supported by the Risk Oversight Committee (ROC). The Risk Oversight Committee (ROC) forum is held periodically including discussing the effectiveness of ESG-related risk management and supervision in financing activities.

The functions and obligations of the Board of Directors and in the implementation of Bank Mandiri's sustainable finance are stipulated in Board of Directors Decree No. KEP.DIR/028/2024 on Risk Management Committee (RMC) and Decree of the Board of Commissioners No. KEP.KOM/004/2023 dated 13 September 2023 on the Risk Monitoring Committee Charter. The specific organ. ESG Group. was established in accordance with the Decree of the Board of Directors of KEP.DIR/32/2022 dated 12 September 2022.

Climate Risk Resilience

In the reporting period. Bank Mandiri conducted a climate risk resilience assessment in accordance with OJK Letter No. S-37/D.03/2024. OJK Letter No. S-79/PB.01/2024. and OJK Letter No. S-134/PB.01/2024.

which require KBMI 3 and KBMI 4 banks to assess climate risks within their portfolios. In this assessment. climate-related risks were compared against the initial evaluation and aligned with other banking risks in relation to physical risk events and transition risk.

The assessment conducted provides an overview of potential losses and their impact on various bank risks. For transition risks. the assessment was carried out on portfolios in several high-emission sectors by projecting the impact of increased carbon emissions and changes in government policies on various bank risks and the Bank's capital. The transition scenario uses the NGFS scenario according to OJK guidelines. namely Net Zero 2050. Delayed Transition and Current Policies.

In credit risk. portfolios that are potentially vulnerable to floods and forest fires have been identified as well as sectoral portfolios that are classified as high emission sectors and affected by government policies to control climate risk. For market risk. the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

We analyze drought/forest fire/flood climate risk events to Bank Mandiri's operations and property which. based on the study. have the potential to cause damage and loss to the Bank's technology system and property. as well as disruption to employee mobility and health. In this scenario. the Bank already has a Disaster Recovery Plan mitigation plan that includes a contingency plan for catastrophic events.

Bank Mandiri will continue to develop climate risk stress testing in accordance with regulatory directives and the Bank's needs in planning climate risk management in the Company's portfolio. In accordance with technological advances. going forward it is necessary to develop specific models and analytics used in quantifying climate and environmental impacts. more detailed current data and information. scenarios and assumptions according to the direction of regulators.

RISK ASSESSMENT OF THE BANK

To comprehensively understand the risk exposures faced by the Bank. Bank Mandiri conducts regular assessments of the Bank Soundness Level and Risk Profile. The Bank Soundness Level assessment is performed and reported to the regulator every six months. while the Risk Profile assessment is conducted quarterly.

The Bank Soundness Level assessment complies with POJK No. 4/POJK.03/2016 and SEOJK No. 14/SEOJK.03/2017 on the Assessment of Commercial Bank Soundness Level. This assessment covers the Risk Profile. which includes an evaluation of inherent risks and the quality of risk management implementation. GCG. earnings. and capital. The Risk Profile assessment focuses on eight primary risks: credit risk. market risk. liquidity risk. operational risk. legal risk. strategic risk. compliance risk. and reputational risk. Moreover. the Integrated Risk Profile assessment includes two additional risks. namely insurance risk and intra-group transaction risk. ensuring a comprehensive understanding of the Bank's risk landscape and alignment with regulatory standards.

The assessment of Bank Mandiri Individual Risk Profile as of 31 December 2025 is categorized as rating 1 (Low Risk). with the assessment of Inherent Risk categorized as rating 2 (Low to Moderate) and the assessment of Quality of Risk Management Implementation categorized as rating 1 (strong). as follows:

Types of Risks	Inherent Risk Rating	KPMR Rating	Risk Level Rating
Credit Risk	Low to Moderate	Satisfactory	Low to Moderate
Market Risk	Low	Strong	Low
Liquidity Risk	Low to Moderate	Strong	Low
Operational Risk	Moderate	Satisfactory	Low to Moderate
Legal Risk	Low	Strong	Low
Strategic Risk	Low	Strong	Low
Compliance Risk	Low to Moderate	Strong	Low
Reputation Risk	Low	Satisfactory	Low
Composite Rating	Low to Moderate	Strong	Low

REVIEW OF RISK MANAGEMENT SYSTEM EFFECTIVENESS

The Risk Profile assessment of Bank Mandiri. both at the individual and consolidated/integrated levels throughout 2025. indicates that the risks faced by the Bank at both levels have been effectively managed. This enables Bank Mandiri to sustain its business development efforts while maintaining sound and effective risk management practices.

In addition. accordance with the Regulation of the Ministry of SOEs number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises in article 74 paragraph 1 SOEs are required to conduct a risk maturity index assessment (Risk Maturity Index). The RMI assessment aims to measure the level of design quality and effectiveness of Risk Management implementation in protecting and creating value in SOEs.

In 2025 Bank Mandiri has carried out the RMI assessment and based on the assessment results. Bank Mandiri is in the Better Practice Phase where Bank Mandiri has strong practices (+) in risk management. which on average are close to or in line with global industry standard practices

Statements from the Board of Directors and/or the Board of Commissioners or the Audit Committee on the Adequacy of Risk Management System

The implementation of the internal control system at Bank Mandiri is assessed as effective and adequate. This effectiveness is reflected in the strong performance of key internal control functions. including internal audit. risk management. compliance. and financial and operational controls. which collectively ensure that the Bank's risk management framework operates efficiently.

RISK MANAGEMENT ACTIVITY REPORT IN 2025

During 2025. Bank Mandiri has conducted and reported the following assessments:

1. Individual Bank Soundness Level applies a risk-based approach/Risk-Based Bank Rating (RBBR). where the scope of assessment covers the following factors: Risk Profile. Good Corporate Governance. Earnings and Capital. The report for the position of 31 December 2024 and 30 June 2025 has been submitted to the Regulator in a timely manner.
2. Individual Risk Profile which is performed on 8 risks (Credit. Market. Liquidity. Operational. Legal. Strategic. Compliance. and Reputation Risk). for the position of 31 December 2024 and 31 March. 30 June. and 30 September 2025. has been submitted to the Regulator in a timely manner.

Implementation of Sustainable Finance, including Social Responsibility

The Bank implements sustainable finance in its business activities and formulates a Sustainable Finance Action Plan, while allocating a portion of its funds for Social and Environmental Responsibility in accordance with the Financial Services Authority regulations applicable to Financial Services Institutions, Issuers, and Public Companies. Further details on the implementation of Sustainable Finance and Social and Environmental Responsibility are presented in the ESG Implementation Report in Chapter 6 of this Annual Report.

WORST-CASE SCENARIO SIMULATION AND STRESS TESTING

To evaluate Bank Mandiri's resilience against plausible exceptional external events. the Bank conducts stress testing as part of its contingency planning and to meet regulatory requirements in Indonesia. Stress testing at Bank Mandiri aims to estimate potential losses the Bank might incur. assess its capital adequacy to absorb these losses. ensure sufficient liquidity to meet contractual or behavioral obligations. and identify necessary steps to mitigate risks while maintaining capital adequacy.

The Bank's stress testing encompasses analyses of key risks. including credit risk. market risk. and liquidity risk. using statistical and financial models developed internally in line with industry best practices. One example is the stress testing model and underlying assumptions that link changes in credit risk to macroeconomic factors. thereby providing a more comprehensive understanding of potential impacts.

In general. the result of stress testing throughout 2025 indicated that Bank Mandiri was remained capable of maintaining its capital sufficiency and liquidity by building immediate anticipation of assets and liabilities management and preparing policies and systems.

In addition to stress testing at the individual level. stress testing at the level of Mandiri Group along with its subsidiaries was also performed. The stress testing for the Mandiri Group was one of the ways to communicate integrated risk management. whose result was presented to the management of Bank Mandiri. the management of Subsidiaries. and regulators for getting feedback and insights regarding corporate risk management strategies in a scenario of economic collapse.

Stress testing scenarios are continuously refined by taking into account prevailing economic conditions. In 2025. global and domestic economic challenges are expected to arise from economic slowdown. rising interest rates. and potential escalation of geopolitical tensions. as well as uncertainties resulting from shifts in international trade policies. particularly the tightening of tariff measures.

RECOVERY PLAN

In accordance with POJK 5 of 2024 on the Determination of Supervision Status and Managing Commercial Bank Issues. banks are required to prepare and submit a Recovery Plan to the Financial Services Authority (OJK).

The Recovery Plan prepared includes a comprehensive analysis of the conditions across all business lines of the Bank and its Subsidiaries. including scenario analysis of crisis conditions (stress testing) affecting the Bank. both idiosyncratic and market-wide shocks. which could jeopardize the Bank's business continuity (point of non-viability).

In line with this regulation. Bank Mandiri's initial Recovery Plan was approved by shareholders on 21 March 2018. The updated Recovery Plan for 2025 was submitted to the Financial Services Authority in November 2025.

RESOLUTION PLAN

Apart from preparing the Recovery Plan. Bank Mandiri developed its first Resolution Plan in 2022. which was submitted to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia. The requirement for preparing a Recovery Plan for Systemic Banks and a Resolution Plan for addressing solvency issues is mandated by Law No. 4 of 2023 on Financial Sector Development and Strengthening.

The Resolution Plan serves as a guide for LPS if recovery efforts outlined in the Recovery Plan fail to restore the Bank's condition to meet minimum regulatory requirements. resulting in the Bank being classified as a Bank in Resolution. The Resolution Plan includes information consistent with the Recovery Plan. supplemented by an analysis of resolution options. potential obstacles to implementing those options. and communication strategies prior to the resolution authority addressing the Bank's solvency issues.

Following the initial submission. Bank Mandiri is required to update the Resolution Plan document every two years if the Bank experiences a financial condition change exceeding 20% of total assets. total liabilities. and/or total equity as of the financial statement date included in the previous Resolution Plan. The updated document must be submitted to the resolution authority. The obligation to prepare a Resolution Plan applies to banks as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks.

RISK HANDLING POST PANDEMIC

1. Post-Covid-19 Pandemic Risk Management

The occurance of Covid-19 pandemic has greatly impacted the national economy. Due to the pandemic and the implementation of restrictions on business activities. many corporate debtors experienced a decline in sales and profits. resulting in cash flow and liquidity difficulties. Moreover. many individual debtors experienced termination of employment. As a result. debtors experienced decreasing ability to meet financial obligations to banks and other creditors. hence it was necessary to restructure debtors impacted by the Covid-19.

To handle these risks and in order to support the government's efforts to maintain economic stability. the Bank has actively taken a role in providing credit restructuring for debtors impacted by the Covid-19. The implementation of restructuring is regulated under the national economic stimulus policy. in line with the dynamic of policies and regulations issued by the regulator. including the latest policy. OJK Board of Commissioners Decree ("KDK") numbered 34/ KDK.03/2022. regarding sectors. segments. and regions that still require special treatment for bank credit or financing. effective until March 31. 2024.

The government has decided to revoke the Covid-19 pandemic status in June 2023 and declared that Indonesia has entered the endemic period. Post-Covid19 pandemic. mobility and business activities have increased. further improving the economic condition. Economic development also has been showing a solid recovery trend.

Following the expiration of OJK Board of Commissioners Decree ("KDK") numbered 34/ KDK.03/2022 on March 31. 2024. OJK issued Press Release ("SP") numbered SP-41/OJK/ GKPB/III/2024 regarding the Announcement of the End of Bank Credit Restructuring Stimulus in Handling the COVID-19 Pandemic. Banks should continue the credit restructuring schemes for borrowers that have already commenced untill the repayment of the loan.

Bank Mandiri has managed Covid-19 credit restructuring, with the highest position at Rp96.5 trillion in June 2021, declining to Rp1.64 trillion as of December 2025, representing the post-COVID-19 period. At bankwide level, at the same time, the NPL% of Bank Mandiri is 0.96%, with adequate NPL Coverage of 252.60%. Considering these

conditions, the Bank is quite confident that it has successfully managed the pandemic-affected credit portfolio. This confidence is also reflected in the fact that the expiration of the limited relaxation under OJK Board of Commissioners Decree numbered 34/KDK.03/2022 on March 31, 2024, did not result in any significant spike, demonstrating the Bank's success in achieving a soft-landing post-relaxation.

2. Post Covid-19 Pandemic Credit Monitoring

In addressing the post-pandemic. the Bank continues to carry out credit monitoring mechanisms. both for debtors on an entity and portfolio basis.

The credit monitoring mechanism is carried out through:

a. Early warning signal analysis of all debtors with special attention to ex-Covid-19 Restructuring debtors.
b. Output of early warning signals for debtors who have the potential to experience a decline in performance accompanied by an action plan that is monitored on an ongoing basis.

The Bank always conducts credit monitoring to maintain the quality of the managed credit portfolio.

RISK MANAGEMENT UNIT

Bank Mandiri has a dedicated Risk Management Unit responsible for overseeing the Bank's overall risk appetite. including the development of supporting tools essential for business processes and effective risk management.

The Risk Management Unit is composed of several specialized work units. including the Credit Portfolio Risk Group. Market Risk Group. and Operational Risk Group. These units are supervised by the Director of Risk Management. Danis Subyantoro.

Below is the profile of the group heads. the organizational structure. and the duties and responsibilities of the Bank Mandiri Risk Management Unit for 2025.

Profile of Risk Management Unit



Adityo Wicaksono
Group Head Operational Risk

Age : 48 Years old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background

› Bachelor of Engineering in Urban and Regional Planning from University of Diponegoro (2001)
› Master of Data Science from Monash University Indonesia (2023)
› Certificate of Bank Risk Management Level 5 (2024)

Professional Background

Serves at Bank Mandiri as:

› Department Head Retail & Distribution (2020)
› Department Head Deposit & Wealth Product Risk (2021)
› Group Head Retail Product Delivery & Fraud Risk Group (2023 – 2024)
› Group Head Operational Risk Group (2024 - present)



Alfanendya Safudi
Group Head Credit Portfolio Risk

Age : 55 Years old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background
- Bachelor in Industrial Engineering from Bandung Institute of Technology (1994)
- Financial Risk Manager (FRM) from Global Association of Risk Professional (2015)
- Chartered Financial Analyst (CFA) from CFA Institute (2019)
- Indonesia Banking Certificate in Risk Management – Level 6

Professional Background
Serves at Bank Mandiri as:
- Department Head of Model Risk Validator (2010-2014).
- Department Head Credit Risk Modelling (2015-2016).
- Department Head Enterprise Risk Management (2016-2018).
- Group Head Credit Portfolio Risk Group (2018-present).



Bily Arkan
Group Head Market Risk

Age : 47 Years old

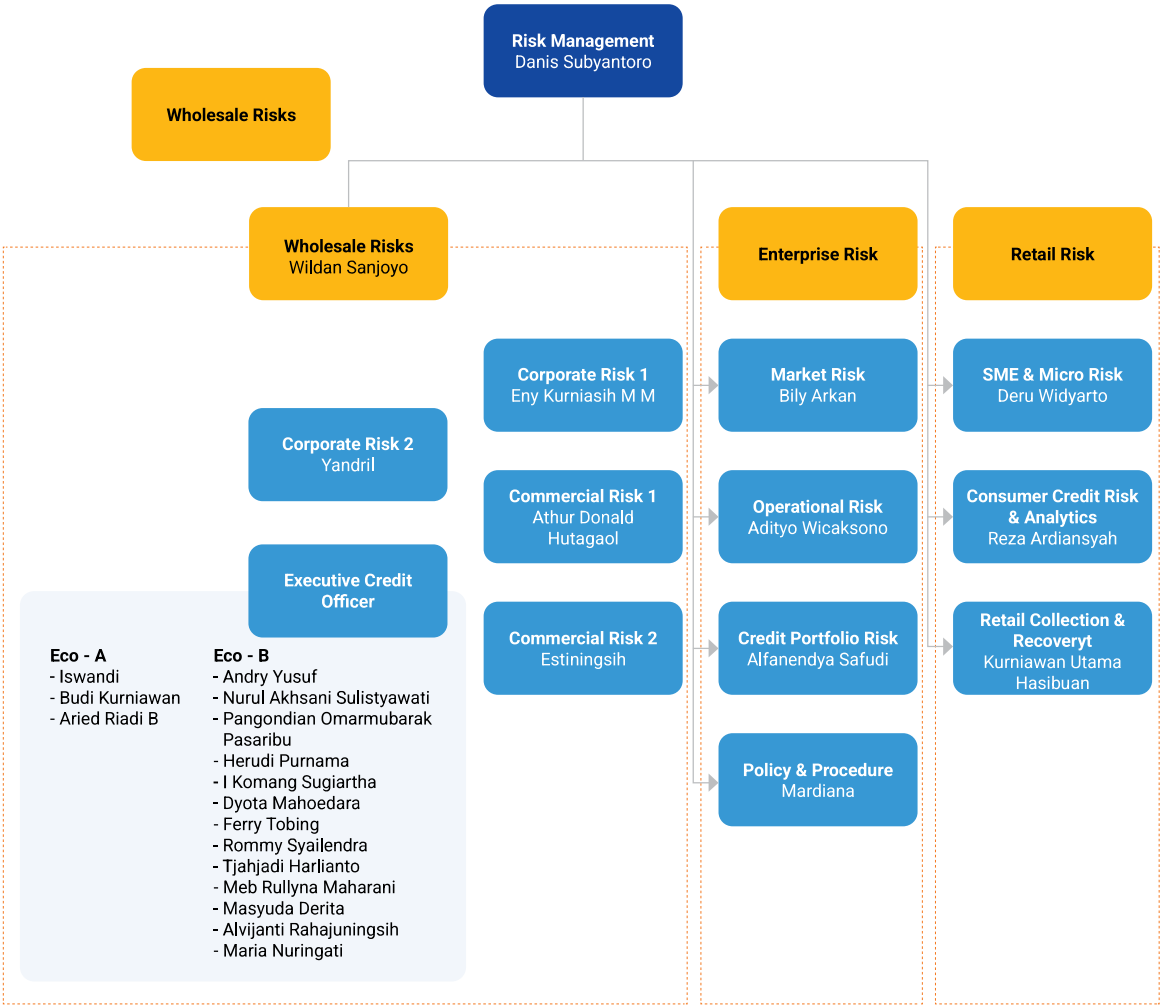
Citizenship : Indonesian

Domicile : Jakarta

Educational Background
- Bachelor of Accounting Economics from Universitas Trisakti (2000)
- Master of Management from Universitas Indonesia (2005)

Professional Background
Serves at Bank Mandiri as:
- Department Head Trading Risk (2012-2016)
- Department Head Assets & Liability Management (2016-2018)
- Deputy Group Head Retail Collection & Recovery East Indo (2018-2020)
- Group Head Market Risk (2021-present)

Risk Management Organizational Structure



Duties and Responsibilities of the Risk Management Unit

Bank Mandiri's Risk Management Unit consists of several work units. namely Market Risk Group. Operational Risk Group and Credit Portfolio Risk Group supervised by the Director of Risk Management. The duties and responsibilities of each work unit are as follows.

Unit	Operational Risk Group
Functions. Duties and Responsibilities Operational Risk Group	› Prepare and seek approval from the Board of Directors regarding the Bank's risk appetite and risk tolerance levels related to operational risk. including cyber security risk. › Establish and manage risk awareness and risk culture programs for the operational risks and cyber security risks management across all employees to promote precautionary principles in managing operational and cybersecurity risks. › Develop. implement. monitor. and evaluate the calculation of operational risk capital charge (regulatory capital charge) based on methodologies in accordance with applicable regulatory requirements and Basel guidelines. › Provide input to management in the development. enhancement. and refinement of the risk management framework for both operational risks and cyber security risks. including strategy. policies. and the adequacy of the organizational line of defense. › Develop and refine procedures. methodologies. and tools for implementing operational risk management and cyber security risk management. › Design. develop. and implement the Operational Risk Management System (ORM System). and monitor its usage to ensure optimal performance by relevant units. › Conduct socialization. training. and mentoring for the Operational Risk Management Unit during the implementation of the operational risk management framework across all units of Bank Mandiri.

Unit	Operational Risk Group
	› Monitor and evaluate the adequacy and effectiveness of the implementation of the operational risk management framework by the Operational Risk Management Unit comprehensively. › Monitor the implementation of the cyber security risk management framework established by the Board of Directors and approved by the Board of Commissioners. › Conduct testing to assess the impact of the implementation of cyber security risk management strategies and policies on the Bank's overall risk profile. › Review and provide recommendations for improvements in business processes and controls to the Risk Owner Units. the Operational Risk Management Unit. and/or management. › Provide recommendations for the implementation of cyber security risk management to the Board of Directors and/or other relevant units. › Prepare reports on the Bank's operational risk management profile in accordance with regulatory requirements and best practices. and submit them regularly to management and regulators. › Conduct and submit regular reports on the maturity assessment of cyber security risk management implementation to regulators. › Provide socialization and mentoring in the implementation of the operational risk framework across all subsidiaries. including reviewing and offering improvement recommendations.

Unit	Credit Portfolio Risk Group
Functions. Duties and Responsibilities Credit Portfolio Risk Group	› Develop and refine credit risk methodologies. Credit Risk Tools (Rating & Scoring. Watchlist. Stress Testing and Financial Spreadsheet). as well as processes used in lending to meet business development needs. improve credit processes. and keep up with regulatory changes. competition and best practices. › Develop a Portfolio Guideline as a reference for credit growth and set a portfolio limit (per economic/ industrial sector. segment. region) as a risk threshold that can be taken by the Bank (risk appetite). › Carry out portfolio management on a bank-wide scale and per business segment. which includes allocation arrangements. reallocation and concentration of credit portfolios. sectoral risk monitoring. as well as stress testing assessment and sectoral sensitivity analysis including portfolio control if needed. › Control credit portfolio quality risks and ensure adequate loss reserves for the credit portfolio › Formulate. prepare and coordinate the implementation of Enterprise Risk Management (ERM) which includes policies. governance. methodologies. processes and information systems. to support the implementation of inherent risk management in business processes and risk-based performance. by referring to international best practices. OJK/ BI regulations and the implementation of Basel II/III. as well as develop a Recovery Plan and Resolution Plan. › Conduct/coordinate the process of identifying. measuring and analysing risks individually. as well as consolidated/integrated. among others through Risk Profile. Risk-Based Bank Rating. and Scenario Analysis (Stress Testing). › Carry out the functions of the enterprise risk management model through the implementation of governance models and validation models. hence the models used by the Bank (risk management models and business models) have the quality that can be held accountable academically and business-wise and have met regulatory requirements. › Manage credit databases and ERM data marts that are accurate. reliable and timely for use in the modeling process. portfolio management and ERM implementation.

Unit	Market Risk Group
Functions. Duties and Responsibilities Market Risk Group	› Implement market risk management processes (identification, measurement, monitoring, and control) for treasury activities. › Prepare risk profile reports and other reports related to Trading and Banking Book market risk as well as liquidity risk in accordance with prevailing regulations for internal and external stakeholders. › Conduct stress testing to identify extreme market scenarios and their impact on the Bank's exposure. › Measure market risk using the Standardized Approach, internal methodologies, and market risk modeling, and perform periodic back testing to verify the accuracy and reliability of internal models. › Monitor the utilization of Treasury Line, Issuer Limit, and Country Limit. › Conduct analysis, provide recommendations, and perform market risk control functions over treasury trading activities for business units and management. › Manage the Bank's liquidity risk by applying sound liquidity risk management principles and formulating alternative liability funding and asset financing strategies to ensure liquidity is managed efficiently with controlled risk. › Manage interest rate risk and foreign exchange risk in the banking book portfolio and formulate balance sheet management strategy recommendations to achieve optimal risk and return in order to maintain profitability and enhance shareholder value. › Manage information systems to support the management of interest rate risk, foreign exchange risk, and liquidity risk.

Risk Management Certification

No	Name	Position	Certification
1	Alfanendya Safudi	Group Head Credit Portolio Risk	› Indonesia Banking Certification in Risk Management – Level 6 › Financial Risk Manager (FRM) › Chartered Financial Analyst (CFA)
2	Adityo Wicaksono	Group Head Operational Risk	Risk Management Certification – Level 5 (LSPP)
3	Bily Arkan	Group Head Market Risk	Risk Management Certification - Level 6 (LSPP)

Implementation of the Risk Management Unit

In 2025. SKMR has implemented several initiatives/works plans to improve the implementation of Risk Management. including:

1. Pilot Project Climate Risk Management & Scenario Analysis
2. Implementation of the Transition from JIBOR to IndONIA.
3. New Treasury Core System.
4. Strengthening the Liquidity Management Framework through ILAAP.
5. Anti-Fraud and Personal Data Protection (PDP) Awareness for Internal & External Parties.
6. Enhancement of Product and System Development Processes by Implementing Privacy by Design.

INTEGRATED RISK MANAGEMENT UNIT

Bank Mandiri has established an Integrated Risk Management Unit (SKMRT). coordinated by the Credit Portfolio Risk Group. which functions as an independent risk management unit separate from the operational units (risk-taking units). This unit is equipped with adequate policies. procedures. and mechanisms for determining risk limits.

The SKMRT holds authorities and responsibilities as outlined in the Integrated Good Corporate Governance Guidelines. which include the following:

1. Bank Mandiri. among others. in the preparation of integrated risk management policies. as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitor the implementation of integrated risk management policies including the development of procedures and tools to identify. measure. monitor. and control risks.
3. Conduct risk monitoring in the Financial Conglomerates based on the results of the following assessment:
   a. Risk profile of each Financial Services Institution (FSI) in the Financial Conglomerates.
   b. Risk level of each integrated risks.
   c. cIntegrated risk profile.
4. Conduct stress testing.
5. Conduct periodic reviews to ensure:
   a. The accuracy of the risk assessment methodology.
   b. The adequacy of management information system implementation.
   c. The precision of policy. procedure and determination of Integrated Risks Appropriateness of policies. procedures and risk limit setting. in an integrated manner.
6. Examine the proposals for new business lines that are strategic and significantly influential towards the Financial Conglomerates Risks exposure.
7. Provide information to the Integrated Risk Management Committee concerning matters that must be acted upon the evaluation results of the integrated risk management implementation.
8. Provide information to the Integrated Risk Management Committee. with regard to the formulating and improvement of integrated risk management policies.
9. Prepare and submit integrated risk profile reports periodically to the Director in charge of the integrated risk management function and to the Integrated Risk Management Committee.
10. Conduct integrated capital adequacy assessment.
11. Monitor and submit the integrated capital reports.

In 2025. SKMRT has carried out several initiatives in implementing consolidated/ integrated risk management. as follows:

1. Conducting Mandiri Group Stress Testing periodically every semester.
2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
3. Enhancing Consolidated Limit.
4. Conducting Integrated Risk and Governance Conference.
5. Management of market risk and liquidity risk within Mandiri Group.
6. Strengthening Operational and Cyber Risk Management in Subsidiaries.

DISCLOSURE OF RISK EXPOSURE

The Bank presents a disclosure of risk exposures for credit risk. market risk. liquidity risk. and operational risk as follows:

CREDIT RISK EXPOSURES

The Bank presents the disclosure of risk exposure to credit risk. market risk. liquidity risk and operational risk as follows:

Eksposure Risiko Kredit:

1. Disclosure of Credit Quality on Assets (CR1)
2. Disclosure of Credit Mutation and Overdue Securities (CR2)
3. Additional Disclosures on Credit Quality of Assets (CRB)
4. Additional Disclosures related to the Treatment of Non-Performing Assets (CRB-A)
5. Quantitative Disclosure Related To Credit Risk Mitigation Techniques (CR3)
6. Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation Techniques (CR4)
7. Exposure Disclosure by Asset Class and Risk Weights (CR5)
8. Counterparty Credit Risk (CCR1) Exposure Analysis
9. CCR Exposure by Portfolio Category and Risk Weight (CCR3)
10. Net Receivables of Credit Derivatives (CCR6)
11. Disclosure of securitization Exposure in Banking Book (SEC1)
12. Disclosure of securitization Exposure in Trading Book (SEC2)
13. Disclosure of securitization exposure in the banking book when the bank is the originator or sponsor and its capital requirements (SEC3)
14. Disclosure of Securitization Exposure on banking book and its capital requirements – Bank as investor (SEC4)
15. Credit Risk - Exposure Report Related To Transactions With Central Counterparty Institutions (CCPS)

All tables regarding Credit Risk Exposures can are presented in this Annual Report herein.

MARKET RISK EXPOSURES

Market Risk Disclosure Using Standard Methods and Internal Models

The Bank regularly calculates the Capital Adequacy Ratio (CAR) using a Standardized Method that is reported monthly to the OJK. while for the consolidated position with its subsidiaries. it is reported quarterly. This reporting aims to improve the Bank's quality and quantity so the Bank will be able to absorb potential losses due to financial and economic crises.

Table 7.1 Disclosure of Market Risk using a Standardized Method

For internal purposes. Bank Mandiri also has calculated using an Internal Method. The CAR calculation using an internal method is done by applying Value at Risk (VaR). a value describing the maximum losses the Bank can handle because of market movements affecting the Bank's risks in normal market conditions with a 99% confidence level. To obtain the VaR. the method used is Historical Simulation. Realization of Value at Risk of Bank Mandiri in 2025 is as follows:

Table 7.2 Disclosure of Market Risk using an Internal Model (Value at Risk/VaR) - Bank Only

Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book. which potentially impacts the capital and income of the Bank in the current period or the future.

According to OJK Circular No. 12/SEOJK.03/2018 on "Implementation of Risk Management and Risk Measurement using a Standardized Method for Interest Rate Risk in The Banking Book for Commercial Banks". the Bank uses 2 (two) methods in calculating the IRRBB:

1. Calculation based on changes in the economic value of equity. hereafter EVE. which is a method that measures the impact of interest rate changes on the economic value of equity of the Bank; and
2. Calculation based on changes in net interest income. hereafter NII. which is a method that measures the impact of interest rate changes on the income of the Bank.

Based on the sensitivity analysis at the end of December 2025. the impact of interest rate changes on the economic value of equity and the net interest income is as follows:

1. **Table 7.3a Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Only**
2. **Table 7.3b Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Consolidated with Subsidiaries**

In addition to the disclosure of IRRBB exposures. the Bank also discloses foreign exchange risk. The foreign exchange risk arises because of market movements that run counter to Bank Mandiri's foreign exchange position. This risk comes from the Bank's assets and liabilities in the balance sheet in foreign currencies. from foreign exchange transactions with customers and counterparties causing open positions in the foreign exchange. or from a structural position in the foreign exchange due to capital participation.

Table 7.4 Disclosure of Risk Management Implementation Report for IRRBB

All tables regarding Market Risk Exposures are presented in this Annual Report herein.

LIQUIDITY RISK EXPOSURES

In order to improve liquidity resilience. the Bank manages risk by measuring the short-term liquidity adequacy ratio using the Liquidity Coverage Ratio (LCR) and the long-term using the Net Stable Funding Ratio (NSFR). The Bank manages the LCR and NSFR ratios in accordance with the provisions of the Regulator. both individually and on a consolidated basis. above the minimum limit of 100%.

1. **Table of Disclosure of Liquidity Coverage Ratio**
2. **Table of Disclosure of Net Stable Funding Ratio**

All tables regarding Liquidity Risk Exposures are presented in this Annual Report herein.

OPERATIONAL RISK EXPOSURE

Calculating Operational Risk-Weighted Assets (RWA)

To calculate its capital expenses and Operational RWA. the Bank employs the Standardized Approach (SA) method in accordance with OJK Circular Letter No.06/SEOJK.03/2020 regarding Operational RWA using the Standardized Approach for Commercial Banks.

The operational risk weighted assets position as at 31 December 2025 for Bank only stood at Rp64,518,330 million, while the operational risk RWA consolidated with the subsidiaries stood at Rp81,656,177 million.

The following table provides information on capital expenses and operational risk RWA with Standardized Approach (SA) method in accordance with the above OJK provisions.

Table 9.1 Disclosure of Operational Risk Quantitative – Bank Only and Consolidated with Subsidiaries

Table on Operational Risk Exposures can are presented in this Annual Report herein.

No.	31 December 2025 Position		
	Approach Used	Capital Expenses	RWA
1	Standardized Approach (Individual)	5,161,466	64,518,330
2	Standardized Approach (Consolidated)	6,532,494	81,656,177

Bank Mandiri has carried out Trial on the calculation of capital expenses operational risk using the Standardized Approach (SA) according to OJK circular No. 06/SEOJK/03/2020 concerning the Calculation of Operational Risk-Weighted Assets using Standardized Approach. which is effective as of January 2023. Bank Mandiri was also the pilot project site in Indonesia for the implementation of Basel III Reform and has complied with the Quantitative Impact Study reporting per semester to simulate the calculation of capital adequacy ratio using the SA method under the Basel III Reform.

CREDIT QUALITY DISCLOSURE OF ASSETS (CR1)

1) Bank Only December 2025

(in million rupiah)

		Gross Carrying Value		Allowances for Impairment Losses	Allowances for Impairment Losses		Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Past Undue Receivables		Stage 2 and Stage 3	Stage 1		
		a	b	c	d	e	f	g
1	Loan	14,367,696	1,482,740,968	36,315,460	29,071,777	7,243,683		1,460,793,204
2	Securities	10,092	258,537,985	16,258	8,262	7,996		258,531,819
3	Administrative Account Transactions	164,933	485,250,835	869,601	472,283	397,318		484,546,167
4	**Total**	14,542,721	2,226,529,788	37,201,319	29,552,322	7,648,997	-	2,203,871,190

2) Bank Consolidated with Subsidiaries 31 December 2025

(in million rupiah)

		Gross Carrying Value		Allowances for Impairment Losses	Allowances for Impairment Losses		CKPN Sharia Exposure	Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Past Undue Receivables		Stage 2 and Stage 3	Stage 1			
		a	b	c	d	e	f	g	h
1	Loan	20,412,841	1,829,555,115	37,096,861	29,284,430	7,812,431	10,967,932		1,801,903,163
2	Securities	10,092	374,338,034	17,863	8,262	9,601	32,113		374,298,150
3	Administrative Account Transactions	171,068	491,428,654	869,608	472,284	397,324	26,183		490,703,931
4	**Total**	20,594,001	2,695,321,803	37,984,332	29,764,976	8,219,356	11,026,228	-	2,666,905,244

3) Additional Disclosures

Past Due Receivables is all Past Due Receivables of more than 90 (ninety) days, either on principal payments and/ or interest payments, or receivables to defaulting debtors.

DISCLOSURE OF CREDIT MUTATION AND OVERDUE SECURITIES (CR2)

(in million rupiah)

1) Bank Only December 2025		a
1	Past Due Loan and Securities on last reporting period	**14,213,586**
2	Past Due Loan and Securities since last reporting period	9,390,121
3	Past Undue Loan and Securities that return to receivables	756,895
4	Write-Off Value	6,418,091
5	Other Movements	(2,050,934)
6	**Past Due Loan and Securities on last reporting period (1+2-3-4-5)**	**14,377,788**

(in million rupiah)

2) Bank Consolidated with Subsidiaries December 2025		a
1	Past Due Loan and Securities on last reporting period	**19,927,155**
2	Past Due Loan and Securities since last reporting period	13,758,319
3	Past Undue Loan and Securities that return to receivables	931,768
4	Write-Off Value	9,295,345
5	Other Movements	(3,035,427)
6	**Past Due Loan and Securities on last reporting period (1+2-3-4-5)**	**20,422,933**

3) Additional Disclosures

The value of Loans and Securities Maturing Individually and Consolidated in the December 2025 period increased compared to June 2025. Another change item is added to reconcile the total value of Loans and Securities Maturing at the end of the reporting period. In general, other changes items decreased due to an increase in Write-offs compared to the June 2025 period.

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

QUANTITATIVE

1) Disclosure of Net Receivables by Region

i. Disclosure of Net Receivables by Region - Bank Only

No.	Portfolio Category		
		Sumatera	Jakarta
1	Government Receivables	-	48,031,841
2	Public Sector Entities Receivables	12,718,232	164,869,913
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	1,850,016	3,959,687
5	Receivables in the form of Covered Bond	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	14,332,795
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	Loans Secured by Residential Property	6,132,521	29,287,516
9	Loans Secured by Commercial Real Estate	4,000,848	13,661,552
10	Loan by Land Acquisition, Land Processing and Construction	-	522,041
11	Loan by Employee or Pensioner	8,052	31,165
12	Micro Business, Small Business, and Retail Portfolio Receivables	47,210,714	77,288,588
13	Corporate Receivables	95,246,802	405,989,554
14	Past Due Receivables	1,080,678	2,146,613
15	Other Assets	-	-
	TOTAL	**168,250,867**	**760,121,265**

2) Bank Consolidated with Subsidiaries 31 December 2025

No.	Portfolio Category		
		Sumatera	Jakarta
1	Government Receivables	-	43,819,576
2	Public Sector Entities Receivables	10,612,221	66,808,182
3	Multilateral Development Banks and International Institutions Receivables		
4	Bank Receivables	1,741,588	4,165,073
5	Receivables in the form of Covered Bond		
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	Loans Secured by Residential Property	5,620,485	28,736,121
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150
11	Loan by Employee or Pensioner	9,352	41,220
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143
13	Corporate Receivables	92,833,002	376,560,287
14	Past Due Receivables	475,440	1,950,468
15	Other Assets	-	-
	TOTAL	**160,288,059**	**624,669,451**

Note: Exposures related to transactions with CCP are presented in a separate template within this Risk Exposure and Capital Disclosure Report section.

(in million rupiah)

31 December 2025								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	422,853,246	118,772,213	**589,657,299**
	12,741,021	-	-	43,066	-	29,541,853	1,045,487	**220,959,572**
	-	-	-	-	-	-	-	-
	74,654	46	-	-	-	85,087,564	19,226,290	**110,198,259**
	-	-	-	-	-	-	-	-
	-	-	-	-	-	19,856	-	**14,355,653**
	-	-	-	-	-	22,970	-	**22,970**
	19,719,424	2,616,524	3,167,702	2,923,527	966,960	-	-	**64,814,176**
	5,171,151	559,039	345,094	309,794	153,441	-	-	**24,200,919**
	-	-	-	-	-	-	-	**522,041**
	5,388	6,548	3,976	378	1,472	-	-	**56,981**
	61,034,224	14,352,237	20,636,113	12,066,456	6,246,376	25,678,968	363,966	**264,877,643**
	79,405,293	75,180,074	38,479,359	24,181,938	2,812,701	99,493,995	69,905,990	**890,695,705**
	1,288,397	545,432	514,739	80,088	94,436	254,524	-	**6,004,907**
	-	-	-	-	-	102,029,539	-	**102,029,539**
	179,439,553	**93,259,901**	**63,146,984**	**39,605,248**	**10,275,387**	**764,982,514**	**209,313,945**	**2,288,395,663**

(in million rupiah)

31 December 2024								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	300,810,252	77,617,272	**422,247,100**
	13,867,756	87,676	-	79,769	200	20,765,132	800,284	**113,021,220**
								-
	56,668	46	-	-	-	68,331,651	21,232,523	**95,527,550**
								-
	-	-	-	-	-	20,238	-	11,676,668
	-	-	-	-	-	22,970		22,970
	18,966,443	2,251,314	2,911,602	2,487,995	765,281	-	-	**61,739,242**
	5,241,276	757,284	417,243	269,218	66,980	-	-	**22,331,419**
	624,895	-	283,715	-	-	-	-	**1,172,760**
	6,188	7,962	4,725	445	1,728	-	-	**71,620**
	58,951,182	15,524,175	20,186,114	11,663,107	6,083,369	23,160,649	304,223	**259,957,317**
	81,597,517	60,043,529	38,720,760	18,152,241	1,958,821	113,465,758	57,972,514	**841,304,428**
	1,167,907	249,457	281,237	64,374	61,164	119,405	18	**4,369,468**
	-	-	-	-	-	95,920,957		**95,920,957**
	180,479,833	**78,921,444**	**62,805,396**	**32,717,149**	**8,937,543**	**622,617,012**	**157,926,833**	**1,929,362,719**

ii. Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries

No.	Portfolio Category			
		Sumatera	Jakarta	
1	Government Receivables	-	48,031,841	
2	Public Sector Entities Receivables	12,718,232	164,869,913	
3	Multilateral Development Banks and International Institutions Receivables	-	-	
4	Bank Receivables	1,850,016	3,959,687	
5	Receivables in the form of Covered Bond	-	-	
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	14,332,795	
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	
8	Loans Secured by Residential Property	6,132,521	29,287,516	
9	Loans Secured by Commercial Real Estate	4,000,848	13,661,552	
10	Loan by Land Acquisition, Land Processing and Construction	-	522,041	
11	Loan by Employee or Pensioner	8,052	31,165	
12	Micro Business, Small Business, and Retail Portfolio Receivables	47,210,714	77,288,588	
13	Corporate Receivables	95,246,802	405,989,554	
14	Past Due Receivables	1,080,678	2,146,613	
15	Other Assets	-	-	
16	Exposure in Subsidiaries - Sharia	87,386,199	194,423,248	
	TOTAL	**255,637,066**	**954,544,512**	

No.	Portfolio Category			
		Sumatera	Jakarta	
1	Government Receivables	-	43,819,576	
2	Public Sector Entities Receivables	10,612,221	66,808,182	
3	Multilateral Development Banks and International Institutions Receivables	-	-	
4	Bank Receivables	1,741,588	4,165,073	
5	Receivables in the form of Covered Bond	-	-	
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420	
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	
8	Loans Secured by Residential Property	5,620,485	28,736,121	
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811	
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150	
11	Loan by Employee or Pensioner	9,352	41,220	
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143	
13	Corporate Receivables	92,833,002	376,560,287	
14	Past Due Receivables	475,440	1,950,468	
15	Other Assets	-	-	
	Exposure in Subsidiaries - Sharia	78,451,526	172,810,207	
	TOTAL	**238,739,585**	**797,479,658**	

31 December 2025								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	444,933,343	118,772,213	**611,737,397**
	12,741,021	-	-	43,066	-	30,187,026	1,045,487	**221,604,745**
	-	-	-	-	-	-	-	**-**
	74,654	46	-	-	-	83,176,551	19,226,290	**108,287,245**
	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	19,856	-	**14,355,653**
	-	-	-	-	-	22,970	-	**22,970**
	19,719,424	2,616,524	3,167,702	2,923,527	966,960	51,279	-	**64,865,455**
	5,171,151	559,039	345,094	309,794	153,441	-	-	**24,200,919**
	-	-	-	-	-	-	-	**522,041**
	5,388	6,548	3,976	378	1,472	39,378,419	-	**39,435,400**
	61,034,224	14,352,237	20,636,113	12,066,456	6,246,376	68,900,656	363,966	**308,099,331**
	79,405,293	75,180,074	38,479,359	24,181,938	2,812,701	102,139,101	69,905,990	**893,340,811**
	1,288,397	545,432	514,739	80,088	94,436	963,810	-	**6,714,193**
	-	-	-	-	-	110,888,418	-	**110,888,418**
	117,784,299	29,555,456	19,351,550	9,307,296	1,121,480	-	606,628	**459,536,156**
	297,223,852	**122,815,357**	**82,498,534**	**48,912,544**	**11,396,867**	**880,661,429**	**209,920,573**	**2,863,610,734**

(in million rupiah)

31 December 2024								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	320,412,102	77,617,272	**441,848,950**
	13,867,756	87,676	-	79,769	200	21,400,640	800,284	**113,656,727**
	-	-	-	-	-	-	-	**-**
	56,668	46	-	-	-	65,989,432	21,232,523	**93,185,331**
	-	-	-	-	-	168,099	-	**168,099**
	-	-	-	-	-	247,861	-	**11,408,568**
	-	-	-	-	-	22,970	-	**22,970**
	18,966,443	2,251,314	2,911,602	2,487,995	765,281	48,334	-	**61,787,576**
	5,241,276	757,284	417,243	269,218	66,980	-	-	**22,331,419**
	624,895	-	283,715	-	-	-	-	**1,172,760**
	6,188	7,962	4,725	445	1,728	36,031,991	-	**36,103,611**
	58,951,182	15,524,175	20,186,114	11,663,107	6,083,369	72,522,783	304,223	**309,319,451**
	81,597,517	60,043,529	38,720,760	18,152,241	1,958,821	115,467,825	57,972,514	**843,306,495**
	1,167,907	249,457	281,237	64,374	61,164	514,802	18	**4,764,865**
	-	-	-	-	-	102,729,884	-	**102,729,884**
	108,470,144	28,405,233	16,395,744	8,214,281	942,335	-	10,531	**413,700,001**
	288,949,977	**107,326,677**	**79,201,140**	**40,931,430**	**9,879,878**	**735,061,001**	**157,937,364**	**2,455,506,710**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

2) Disclosure of Net Receivables by Economic Sector

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	
	31 December 2025						
1	Agriculture, Forestry, and Fisheries	-	57,637,804	-	-	-	
2	Mining and Extracting	-	3,393,297	-	233,336	-	
3	Processing Industry	-	11,858,323	-	-	-	
4	Electricity, Gas, Hot Water and Cold Water	-	41,717,999	-	-	-	
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	
6	Construction	-	24,553,038	-	-	-	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	3,827,395	-	16,504	-	
8	Transportation & Warehousing	-	36,144,039	-	-	-	
9	Accommodation and Restaurants	-	-	-	-	-	
10	Information and Communications	-	230,362	-	-	-	
11	Finance and Insurance Activities	1,016,956	13,008,210	-	8,084,077	-	
12	Real Estate	-	227,566	-	-	-	
13	Professional, Science, and Technical Activities	-	51,481	-	-	-	
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	
15	Government, Defense, and Mandatory Social Security Administration	102,189,758	-	-	-	-	
16	Education	-	-	-	-	-	
17	Human Health and Social Activities	-	60,117	-	-	-	
18	Professional, Science, and Technical Activities	-	-	-	-	-	
19	Other Services Activities	44,273,123	-	-	-	-	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	200,000	-	
22	Household	-	267	-	379	-	
23	Non-Business	28,753	27,844	-	1,661	-	
24	Others	442,148,710	28,221,753	-	101,662,302	-	
	TOTAL	**589,657,299**	**220,959,572**	-	**110,198,259**	-	
	31 December 2024						
1	Agriculture, Forestry, and Fisheries	-	10,651,145	-	-	-	
2	Mining and Extracting	-	3,043,641	-	275,382	-	
3	Processing Industry	-	7,468,571	-	-	-	
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314	-	-	-	
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667	-	-	-	
6	Construction	-	21,747,349	-	-	-	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889	-	-	-	
8	Transportation & Warehousing	-	29,290,143	-	-	-	
9	Accommodation and Restaurants	-	-	-	-	-	
10	Information and Communications	-	1,788,936	-	-	-	
11	Finance and Insurance Activities	5,068,035	2,364,604	-	9,892,959	-	
12	Real Estate	-	68,127	-	-	-	

(in million rupiah)

Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	-	-	458,314	-	-	29,047,767	87,055,102	320,516	-
-	-	-	80,832	-	-	68,386	154,321,500	502,696	-
-	-	-	5,208,087	4,900	-	6,478,459	178,097,992	653,799	-
-	-	-	62,633	-	-	2,101	48,453,704	1,136	-
-	-	-	-	-	-	169	1,644,850	58	-
-	-	-	843,353	282,300	-	116,685	61,090,983	60,190	-
-	-	-	2,575,073	-	-	44,975,012	79,145,549	517,981	-
-	-	-	105,599	-	-	2,446,236	60,264,721	59,502	-
-	-	-	1,938,641	-	-	9,965,342	9,465,400	64,033	-
-	-	-	264,557	-	-	188,747	42,561,216	9,782	-
14,335,798	-	234	138,197	-	-	184,985	17,271,628	7,446	-
-	-	-	8,901,767	234,841	-	158,262	33,249,324	3,894	-
-	-	-	-	-	-	395,653	8,535,942	3,102	-
-	-	-	84,986	-	-	1,882,740	12,567,423	13,620	-
-	-	-	-	-	-	24	1,311	-	-
-	-	-	-	-	-	193,382	831,014	616	-
-	-	-	426,585	-	-	316,104	9,608,776	3,596	-
-	-	-	-	-	-	5,663	383,992	12	-
-	-	87	-	-	-	6,081,584	704,600	45,260	-
-	-	-	-	-	-	9,961	3,375	933	-
-	-	-	-	-	-	-	-	-	-
-	-	64,813,855	3,112,294	-	56,981	134,902,699	4,163,209	3,483,877	-
-	-	-	-	-	-	27,376,804	201,080	242,754	-
19,856	22,970	-	-	-	-	80,877	81,073,014	10,103	102,029,539
14,355,653	**22,970**	**64,814,176**	**24,200,919**	**522,041**	**56,981**	**264,877,643**	**890,695,705**	**6,004,907**	**102,029,539**
-	-	-	436,283	-	-	25,888,238	88,477,320	429,183	-
-	-	-	90,552	-	-	75,760	141,170,881	749,426	-
-	-	-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	-
-	-	-	208,129	-	-	2,000	36,988,050	1,136	-
-	-	-	-	-	-	457	5,307,610	-	-
-	-	-	350,978	101,919	-	80,744	52,440,088	106,712	-
-	-	-	1,736,234	-	-	42,838,242	72,021,709	464,479	-
-	-	-	218,743	-	-	2,239,365	49,537,993	32,860	-
-	-	-	2,394,841	-	-	9,288,544	10,177,908	54,432	-
-	-	-	36,661	-	-	213,379	37,084,772	11,623	-
11,656,429	-	-	-	-	-	253,360	44,512,334	3,101	-
-	-	-	8,689,056	517,959	-	8,445	27,787,762	18,341	-

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	
13	Professional, Science, and Technical Activities	-	46,642	-	-	-	
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-	-	
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-	-	
16	Education	-	11,642	-	-	-	
17	Human Health and Social Activities	-	-	-	-	-	
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-	-	
19	Other Services Activities	-	-	-	-	-	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	200,000	-	
21	International Agencies and Other Extra- International Agencies Activities	288	2,271	-	16,570	-	
22	Household	32,532	43,435	-	1,444	-	
23	Non-Business	-	98	-	-	-	
24	Others	318,317,375	19,790,974	-	85,141,194	-	
	TOTAL	**422,247,100**	**113,021,220**	**-**	**95,527,550**	**-**	

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables
	31 December 2025						
1	Agriculture, Forestry, and Fisheries	-	57,637,804	-	-	-	-
2	Mining and Extracting	-	3,393,297	-	233,336	-	-
3	Processing Industry	-	11,858,323	-	-	-	-
4	Electricity, Gas, Hot Water and Cold Water	-	41,717,999	-	-	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	-
6	Construction	-	24,553,038	-	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	3,827,395	-	16,504	-	-
8	Transportation & Warehousing	-	36,144,039	-	-	-	-
9	Accommodation and Restaurants	-	-	-	-	-	-
10	Information and Communications	-	230,362	-	-	-	-
11	Finance and Insurance Activities	1,016,956	13,008,210	-	8,084,077	-	14,335,798
12	Real Estate	-	227,566	-	-	-	-
13	Professional, Science, and Technical Activities	-	51,481	-	-	-	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	-
15	Government, Defense, and Mandatory Social Security Administration	102,189,758	-	-	-	-	-
16	Education	-	-	-	-	-	-
17	Human Health and Social Activities	-	60,117	-	-	-	-
18	Professional, Science, and Technical Activities	-	-	-	-	-	-

(in million rupiah)

Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	-	-	-	-	-	334,752	1,756,570	2,275	-
-	-	-	-	-	-	40	2,388	-	-
-	-	-	-	-	-	171,130	664,683	551	-
-	-	-	334,971	-	-	328,111	9,138,455	3,743	-
-	-	-	-	-	-	8,599	63,785	70	-
-	-	-	-	-	-	5,480,294	564,104	32,690	-
-	-	-	-	-	-	146,088	-	155	-
-	-	-	-	-	-	-	-	-	-
-	-	60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	-
-	-	-	-	-	71,620	24,988,992	317,079	118,776	-
-	-	-	13,965	-	-	1,600,380	10,673,879	11,553	-
20,238	22,970	1,169,911	-	-	-	98,253	80,208,579	2,023	95,920,957
11,676,668	**22,970**	**61,739,242**	**22,331,419**	**1,172,760**	**71,620**	**259,957,317**	**841,304,428**	**4,369,468**	**95,920,957**

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
	-	-	458,314	-	-	29,047,767	87,055,102	320,516	-	23,193,317
	-	-	80,832	-	-	68,386	154,321,500	502,696	-	3,044,770
	-	-	5,208,087	4,900	-	6,478,459	178,097,992	653,799	-	-
	-	-	62,633	-	-	2,101	48,453,704	1,136	-	6,681,775
	-	-	-	-	-	169	1,644,850	58	-	11,594,157
	-	-	843,353	282,300	-	116,685	61,090,983	60,190	-	15,477,738
	-	-	2,575,073	-	-	44,975,012	79,145,549	517,981	-	29,846,257
	-	-	105,599	-	-	2,446,236	60,264,721	59,502	-	12,181,287
	-	-	1,938,641	-	-	9,965,342	9,465,400	64,033	-	3,628,244
	-	-	264,557	-	-	188,747	42,561,216	9,782	-	-
	-	234	138,197	-	-	184,985	17,271,628	7,446	-	11,106,027
	-	-	8,901,767	234,841	-	158,262	33,249,324	3,894	-	6,206,904
	-	-	-	-	-	395,653	8,535,942	3,102	-	-
	-	-	84,986	-	-	1,882,740	12,567,423	13,620	-	-
	-	-	-	-	-	24	1,311	-	-	256,126
	-	-	-	-	-	193,382	831,014	616	-	5,192,906
	-	-	426,585	-	-	316,104	9,608,776	3,596	-	11,027,157
	-	-	-	-	-	5,663	383,992	12	-	3,605,865

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables
19	Other Services Activities	44,273,123	-	-	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	-
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	200,000	-	-
22	Household	-	267	-	379	-	-
23	Non-Business	28,753	27,844	-	1,661	-	-
24	Others	464,228,807	28,866,926	-	99,751,288	-	19,856
	TOTAL	**611,737,397**	**221,604,745**	**-**	**108,287,245**	**-**	**14,355,653**
	31 December 2024						
1	Agriculture, Forestry, and Fisheries	-	10,651,145	-	-	-	-
2	Mining and Extracting	-	3,043,641	-	275,382	-	-
3	Processing Industry	-	7,468,571	-	-	-	-
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314	-	-	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667	-	-	-	-
6	Construction	-	21,747,349	-	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889	-	-	-	-
8	Transportation & Warehousing	-	29,290,143	-	-	-	-
9	Accommodation and Restaurants	-	-	-	-	-	-
10	Information and Communications	-	1,788,936	-	-	-	-
11	Finance and Insurance Activities	5,068,035	2,364,604	-	9,892,959	-	11,388,330
12	Real Estate	-	68,127	-	_	-	-
13	Professional, Science, and Technical Activities	-	46,642	-	-	-	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-	-	-
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-	-	-
16	Education	-	11,642	-	-	-	-
17	Human Health and Social Activities	-	-	-	-	-	-
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-	-	-
19	Other Services Activities	-	-	-	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	200,000	-	-
21	International Agencies and Other Extra- International Agencies Activities	288	2,271	-	16,570		-
22	Household	32,532	43,435	-	1,444	-	-
23	Non-Business	-	98	-	-	-	-
24	Others	337,919,225	20,426,482	-	82,798,975	168,099	20,238
	TOTAL	**441,848,950**	**113,656,727**	**-**	**93,185,331**	**168,099**	**11,408,568**

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
	-	87	-	-	-	6,081,584	704,600	45,260	-	-
	-	-	-	-	-	9,961	3,375	933	-	139,272
	-	-	-	-	-	-	-	-	-	-
	-	64,813,855	3,112,294	-	56,981	134,902,699	4,163,209	3,483,877	-	-
	-	-	-	-	-	27,376,804	201,080	242,754	-	175,082,989
	22,970	51,279	-	-	39,378,419	43,302,565	83,718,121	719,389	110,888,418	141,271,365
	22,970	**64,865,455**	**24,200,919**	**522,041**	**39,435,400**	**308,099,331**	**893,340,811**	**6,714,193**	**110,888,418**	**459,536,156**
	-	-	436,283	-	-	25,888,238	88,477,320	429,183	-	24,021,293
	-	-	90,552	-	-	75,760	141,170,881	749,426	-	2,024,270
	-	-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	-	-
	-	-	208,129	-	-	2,000	36,988,050	1,136	-	6,517,034
	-	-	-	-	-	457	5,307,610	-	-	12,320,021
	-	-	350,978	101,919	-	80,744	52,440,088	106,712	-	16,031,152
	-	-	1,736,234	-	-	42,838,242	72,021,709	464,479	-	19,081,743
	-	-	218,743	-	-	2,239,365	49,537,993	32,860	-	7,199,113
	-	-	2,394,841	-	-	9,288,544	10,177,908	54,432	-	3,134,584
	-	-	36,661	-	-	213,379	37,084,772	11,623	-	-
	-	-	-	-	-	253,360	44,512,334	3,101	-	10,057,099
	-	-	8,689,056	517,959	-	8,445	27,787,762	18,341	-	5,290,563
	-	-	-	-	-	334,752	1,756,570	2,275	-	-
	-	-	-	-	-	40	2,388	-	-	-
	-	-	-	-	-	171,130	664,683	551	-	-
	-	-	334,971	-	-	328,111	9,138,455	3,743	-	4,900,479
	-	-	-		-	8,599	63,785	70	-	9,381,831
	-	-	-	-	-	5,480,294	564,104	32,690	-	3,611,508
	-	-	-	-	-	146,088	-	155	-	-
	-	-	-	-	-	-	-	-	-	157,600
	-	60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	-	-
	-	-	-	-	71,620	24,988,992	317,079	118,776	-	-
	-	-	13,965	-	-	1,600,380	10,673,879	11,553	-	151,175,257
	22,970	1,218,245	0	0	36,031,991	49,460,387	82,210,646	397,420	102,729,884	138,796,454
	22,970	**61,787,576**	**22,331,419**	**1,172,760**	**36,103,611**	**309,319,451**	**843,306,495**	**4,764,865**	**102,729,884**	**413,700,001**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB))

3) Disclosure of Net Receivables by Remaining Contract Term

i. Disclosure of Net Receivables by Remaining Contract Term - Bank Only

No.	Portfolio Category	31 December 2025					
		Net Receivables by Remaining Contract Term					
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
1	Government Receivables	265,200,377	40,257,747	124,784,158	159,415,017	-	589,657,299
2	Public Sector Entities Receivables	60,188,058	19,232,622	29,813,266	111,725,626	-	220,959,572
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-
4	Bank Receivables	85,416,048	19,013,430	1,717,070	4,051,711	-	110,198,259
5	Receivables in the form of Covered Bond	-	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,264,692	6,157,026	4,933,935	-	-	14,355,653
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	22,970	22,970
8	Loans Secured by Residential Property	295,198	2,304,893	4,345,632	57,868,452	-	64,814,176
9	Loans Secured by Commercial Real Estate	5,874,176	2,368,859	4,516,776	11,441,109	-	24,200,919
10	Loan by Land Acquisition, Land Processing and Construction	317,256	175,293	29,492	-	-	522,041
11	Loan by Employee or Pensioner	1,101	3,232	8,184	44,463	-	56,981
12	Micro Business, Small Business, and Retail Portfolio Receivables	27,027,592	85,856,264	83,206,835	68,786,950	-	264,877,643
13	Corporate Receivables	287,951,613	131,584,947	168,217,515	302,941,629	-	890,695,705
14	Past Due Receivables	1,155,996	1,069,468	945,472	2,833,972	-	6,004,907
15	Other Assets	-	-		-	102,029,539	102,029,539
	TOTAL	**736,692,107**	**308,023,781**	**422,518,335**	**719,108,931**	**102,052,509**	**2,288,395,663**

ii. Disclosure of Net Receivables by Remaining Contract Term - Bank Consolidated with Subsidiaries

No.	Kategori Portofolio	31 December 2025					
		Net Receivables by Remaining Contract Term					
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
1	Government Receivables	265,846,065	40,307,426	125,186,914	159,554,092	20,842,899	611,737,397
2	Public Sector Entities Receivables	60,355,044	19,466,976	29,982,484	111,800,241	-	221,604,745
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-
4	Bank Receivables	82,395,401	19,029,758	1,721,074	4,051,711	1,089,300	108,287,245
5	Receivables in the form of Covered Bond	-	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,264,692	6,157,026	4,933,935	-	-	14,355,653
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	22,970	22,970
8	Loans Secured by Residential Property	295,302	2,305,999	4,347,798	57,916,355	-	64,865,455
9	Loans Secured by Commercial Real Estate	5,874,176	2,368,859	4,516,776	11,441,109	-	24,200,919
10	Loan by Land Acquisition, Land Processing and Construction	317,256	175,293	29,492	-	-	522,041
11	Loan by Employee or Pensioner	169,761	960,810	1,899,470	36,405,359	-	39,435,400
12	Micro Business, Small Business, and Retail Portfolio Receivables	28,991,067	104,922,127	94,737,836	79,448,301	-	308,099,331
13	Corporate Receivables	289,185,069	132,002,496	168,982,647	303,161,671	8,929	893,340,811
14	Past Due Receivables	1,320,784	1,320,075	1,102,484	2,970,850	-	6,714,193
15	Other Assets	1,107,908	161,668	3,172	-	109,615,671	110,888,418
16	Exposure in Subsidiaries - Sharia	126,980,207	60,772,399	58,977,501	193,243,497	19,562,552	459,536,156
TOTAL		**866,102,733**	**389,950,912**	**496,421,583**	**959,993,186**	**151,142,320**	**2,863,610,734**

(in million rupiah)

	31 December 2024					
	Net Receivables by Remaining Contract Term					
	≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
	126,440,374	46,087,515	81,290,980	168,428,230	-	422,247,100
	29,320,864	21,878,143	19,377,047	42,445,165	-	113,021,220
	-	-	-	-	-	-
	72,249,259	11,863,098	9,671,378	1,743,816	-	95,527,550
	-	-	-	-	-	-
	1,624,868	4,112,744	5,913,244	25,812		11,676,668
	-	-	-	-	22,970	22,970
	248,871	2,197,804	4,499,689	54,792,878	-	61,739,242
	5,130,455	2,197,804	4,499,689	10,503,471	-	22,331,419
	302,245	283,715	33,917	552,883	-	1,172,760
	702	4,706	8,058	58,154	-	71,620
	24,169,646	82,581,734	84,834,882	68,371,056	-	259,957,317
	320,899,155	124,358,042	162,735,784	233,311,447	-	841,304,428
	1,386,989	686,257	621,382	1,674,841	-	4,369,468
		-	-	-	95,920,957	95,920,957
	581,773,428	**296,251,561**	**373,486,051**	**581,907,752**	**95,943,927**	**1,929,362,719**

(in million rupiah)

	31 December 2024					
	Net Receivables by Remaining Contract Term					
	≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
	98,765,955	40,386,503	124,784,350	159,726,650	18,185,493	441,848,950
	47,750,294	19,736,975	29,813,266	111,856,780	-	113,656,727
	-	-	-	-	-	-
	66,528,352	19,251,595	2,934,467	4,051,711	419,205	93,185,331
	168,099	-	-	-	-	168,099
	317,607	6,157,026	4,933,935	-	-	11,408,568
	-	-	-	-	22,970	22,970
	2,779,656	2,306,062	4,348,273	57,912,897	-	61,787,576
	4,004,675	2,368,859	4,516,776	11,441,109	-	22,331,419
	967,975	175,293	29,492	-	-	1,172,760
	188,197	814,858	1,556,418	33,544,137	-	36,103,611
	29,885,216	106,929,061	93,787,979	78,717,195	-	309,319,451
	239,512,942	132,220,625	168,593,256	302,968,150	11,523	843,306,495
	400,115	1,216,510	1,054,458	2,894,012	-	4,764,865
	5,155,181	191,231	4,053	-	107,689,781	102,729,884
	122,894,774	51,792,568	50,898,473	174,129,606	13,984,580	413,700,001
	507,148,546	**383,547,166**	**487,255,197**	**937,242,249**	**140,313,551**	**2,455,506,710**

CREDIT RISK – ADDITIONAL DISCLOSURES ON ASSET CREDIT QUALITY (CRB)

4) Disclosure of Receivables and Reserve by Region

i. Disclosure of Receivables and Reserve by Region - Bank Only

(in million rupiah)

No.	Description	31 December 2025									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables	187,065,651	870,326,028	198,004,856	102,010,894	66,824,868	40,240,034	10,571,508	906,261,849	262,222,775	2,643,528,463
2	Decreased Bills										
	a. Outstanding	5,466,685	55,504,226	15,879,823	1,449,900	7,640,492	1,461,576	307,767	16,118,610	-	103,829,078
	b. Mature	2,420,643	5,302,817	3,980,095	1,040,383	1,009,848	162,535	181,471	1,749,317	-	15,847,108
3	CKPN - Stage 1	986,114	2,964,727	1,265,298	541,674	460,607	202,905	114,524	2,112,866	445,486	9,094,202
4	CKPN - Stage 2	1,007,870	10,547,364	2,836,087	195,682	1,243,993	340,082	68,764	508,391	-	16,748,233
5	CKPN - Stage 3	1,232,200	7,438,276	2,749,897	509,534	504,636	87,022	89,411	1,512,214	-	14,123,190
6	Written-off claims	816,277	2,990,223	1,642,781	308,301	368,869	63,142	91,168	137,232	100	6,418,091

ii. Disclosure of Receivables and Reserve by Region - Consolidated

(in million rupiah)

No.	Description	31 December 2025									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables*	276,393,367	1,069,335,363	321,050,308	131,812,584	86,524,565	49,670,707	11,713,255	1,022,365,472	262,829,403	3,231,695,023
2	Decreased Bills										
	a. Outstanding	5,466,685	55,504,226	15,879,823	1,449,900	7,640,492	1,461,576	307,767	16,118,610	-	103,829,078
	b. Mature	2,420,643	5,302,817	3,980,095	1,040,383	1,009,848	162,535	181,471	1,749,317	-	15,847,108
3	Impaired Receivables Subsidiaries - Sharia****	323,278	297,832	1,665,602	57,505	47,074	47,279	3,984	-	-	2,442,554
4	CKPN - Stage 1	986,114	2,964,727	1,265,298	541,674	460,607	202,905	114,524	2,112,866	445,486	9,094,202
5	CKPN - Stage 2	1,007,870	10,547,364	2,836,087	195,682	1,243,993	340,082	68,764	508,391	-	16,748,233
6	CKPN - Stage 3	1,232,200	7,438,276	2,749,897	509,534	504,636	87,022	89,411	1,512,214	-	14,123,190
7	CKPN in Subsidiaries - Sharia**	2,374,196	3,319,392	4,183,850	479,731	479,022	201,079	28,125	-	-	11,065,395
8	Write-off Receivables**	1,654,309	3,480,595	2,793,659	431,259	506,566	167,130	100,809	160,919	100	9,295,345

(in million rupiah)

No.	Description	31 December 2024									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	**Total**
1	Receivables	148,623,607	633,390,954	175,055,807	61,870,786	50,677,715	31,705,025	8,572,542	760,738,974	161,031,639	2,271,647,653
2	Decreased Bills										
	a. Outstanding	14,570,702	47,980,743	12,473,901	1,018,401	7,246,749	1,869,192	250,716	11,493,737	-	96,904,141
	b. Mature	1,941,491	12,631,241	4,335,369	518,923	704,732	151,256	124,210	1,544,663	96	21,951,980
3	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501	572,871	199,864	150,984	613,322	580,603	9,413,290
4	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114	1,072,031	530,816	52,574	765,751	-	17,528,026
5	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041	409,482	82,335	58,558	1,401,335	78	13,874,176
6	Written-off claims	2,975	10,379	5,914	3,815	2,636	647	172	11,066,469	-	11,093,008

No.	Description	31 December 2024									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables*	238,166,689	818,987,648	294,432,656	107,206,901	79,919,629	41,685,259	9,983,635	1,062,670,294	147,458,607	2,800,511,318
2	Decreased Bills										
	a, Outstanding	14,570,702	47,980,743	12,473,901	1,018,401	7,246,749	1,869,192	250,716	11,493,737	-	96,904,141
	b, Mature	1,941,491	12,631,241	4,335,369	518,923	704,732	151,256	124,210	1,544,663	96	21,951,980
3	Impaired Receivables Subsidiaries - Sharia****	435,857	337,410	1,885,300	87,820	59,899	85,283	452	-	-	2,892,021
4	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501	572,871	199,864	150,984	613,322	580,603	9,413,290
5	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114	1,072,031	530,816	52,574	765,751	-	17,528,026
6	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041	409,482	82,335	58,558	1,401,335	78	13,874,176
7	CKPN in Subsidiaries - Sharia**	1,904,377	3,289,107	4,059,058	479,415	409,310	209,914	15,106	-	1,388	10,367,675
8	Write-off Receivables**	676,849	380,024	707,810	123,006	125,356	62,670	846	11,066,469	-	13,143,031

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

5) Disclosure of Receivables and Reserve by Economic Sector

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
	31 December 2025							
1	Agriculture, Forestry, and Fisheries	186,623,834	5,183,684	936,676	627,390	447,283	618,414	135,632
2	Mining and Extracting	189,600,687	2,221,765	1,552,637	578,447	254,021	1,049,940	996
3	Processing Industry	240,271,034	23,724,221	2,579,636	874,632	3,032,761	5,869,413	1,169,474
4	Electricity, Gas, Hot Water and Cold Water	95,201,596	4,596,532	2,916	269,514	1,030,207	1,780	-
5	Water Management, Waste Management, Garbage Management and Recycling	1,689,368	2,835	171	4,338	422	112	-
6	Construction	103,730,915	23,791,269	164,619	258,604	6,832,137	104,410	178,783
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	149,721,781	6,335,481	1,173,503	1,064,094	793,323	806,863	458,979
8	Transportation & Warehousing	109,141,516	3,611,165	114,638	335,763	485,096	56,125	13,059
9	Accommodation and Restaurants	23,195,004	3,160,380	126,943	198,891	507,355	65,377	39,615
10	Information and Communications	46,629,963	2,217,900	21,319	152,720	20,192	11,741	15,517
11	Finance and Insurance Activities	61,220,356	415,112	19,261	216,161	181,573	12,072	2,494
12	Real Estat	48,672,474	3,945,083	10,266	136,124	651,040	6,372	145,085
13	Professional, Science, and Technical Activities	9,074,333	35,070	5,529	27,367	4,550	2,427	323
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	15,446,141	249,553	27,052	105,376	22,271	13,571	5,190
15	Government, Defense, and Mandatory Social Security Administration	148,425,972	-	-	3	-	-	-
16	Education	1,033,962	35,938	980	6,268	3,786	364	405
17	Human Health and Social Activities	11,216,219	530,923	8,162	42,565	67,900	4,566	921
18	Arts, Entertainment, and Recreation	395,651	1,977	17	3,414	159	5	-
19	Other Services Activities	57,193,790	453,092	91,041	75,091	56,510	47,387	26,869
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	15,705	333	2,353	182	16	1,420	74
21	International Agencies and Other Extra- International Agencies Activities	500,000	-	-	0	-	-	-
22	Household	217,641,253	7,256,783	7,268,956	2,009,757	1,859,826	3,945,831	2,213,213
23	Non-Business	67,608,599	793,696	425,925	256,988	7,937	195,213	417,882
24	Others	859,278,308	15,266,286	1,314,508	1,850,515	489,868	1,309,784	1,593,579
	Total	**2,643,528,463**	**103,829,078**	**15,847,108**	**9,094,202**	**16,748,233**	**14,123,190**	**6,418,091**

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
	31 December 2024							
1	Agriculture, Forestry, and Fisheries	124,777,713	14,711,423	979,313	1,128,509	514,920	545,531	731,723
2	Mining and Extracting	140,989,962	5,181,069	1,537,376	479,762	169,597	787,950	90,585
3	Processing Industry	185,412,814	10,942,510	10,005,644	828,033	3,399,798	6,819,573	1,564,525
4	Electricity, Gas, Hot Water and Cold Water	50,465,263	4,563,256	2,916	244,222	940,861	1,780	-
5	Water Management, Waste Management, Garbage Management and Recycling	5,301,770	4,524	189	66,906	824	87	52
6	Construction	81,098,359	21,625,494	300,647	443,282	7,234,496	200,360	450,300
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	116,612,244	3,662,234	1,082,266	1,031,418	713,946	608,885	1,482,600
8	Transportation & Warehousing	80,299,966	7,139,188	981,995	293,792	303,997	112,098	64,264
9	Accommodation and Restaurants	22,681,872	4,882,700	109,188	206,117	742,073	51,909	160,300
10	Information and Communications	38,505,561	210,086	29,140	162,365	23,634	17,468	36,537
11	Finance and Insurance Activities	72,172,304	407,292	7,627	294,393	184,704	4,354	80,624
12	Real Estat	37,595,152	4,992,128	152,333	291,854	741,952	133,992	491,250
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352	10,348	265	2,076	4,317
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419	118,960	5,489	9,294	30,224
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-	8	-	-	-
16	Education	840,116	22,201	1,000	5,308	4,313	448	561
17	Human Health and Social Activities	9,829,093	613,647	9,057	43,451	73,781	5,281	8,273
18	Arts, Entertainment, and Recreation	72,514	2,049	159	525	180	89	7,656
19	Other Services Activities	39,634,125	348,628	64,996	71,060	44,978	30,850	71,768
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	146,480	1,350	291	207	101	136	1,160
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	0	-	-	-
22	Household	221,564,970	6,033,628	5,124,374	3,077,707	1,674,545	3,147,170	4,940,428
23	Non-Business	21,686,642	406,666	236,005	296,078	12,710	101,778	473,289
24	Others	955,087,809	11,003,649	1,301,692	318,985	740,861	1,293,067	402,571
	Total	**2,271,647,653**	**96,904,141**	**21,951,980**	**9,413,290**	**17,528,026**	**13,874,176**	**11,093,008**

ii. Disclosure of Receivables and Reserve by Economic Sector - Bank Consolidated with Subsidiaries

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**	Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due						
	31 December 2025									
1	Agriculture, Forestry, and Fisheries	210,234,554	5,183,684	936,676	128,232	627,390	447,283	618,414	571,094	299,903
2	Mining and Extracting	192,679,218	2,221,765	1,552,637	658	578,447	254,021	1,049,940	22,151	2,068
3	Processing Industry	240,271,034	23,724,221	2,579,636	-	874,632	3,032,761	5,869,413	-	1,169,474
4	Electricity, Gas, Hot Water and Cold Water	102,057,134	4,596,532	2,916	160,422	269,514	1,030,207	1,780	231,506	12,746
5	Water Management, Waste Management, Garbage Management and Recycling	14,837,798	2,835	171	1,277,371	4,338	422	112	1,612,629	311,784
6	Construction	123,106,698	23,791,269	164,619	72,731	258,604	6,832,137	104,410	2,684,816	200,355
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	181,029,389	6,335,481	1,173,503	253,343	1,064,094	793,323	806,863	1,300,752	900,353
8	Transportation & Warehousing	121,497,299	3,611,165	114,638	46,163	335,763	485,096	56,125	295,816	25,644
9	Accommodation and Restaurants	26,884,339	3,160,380	126,943	21,427	198,891	507,355	65,377	123,137	115,601
10	Information and Communications	46,629,963	2,217,900	21,319	-	152,720	20,192	11,741	-	15,517
11	Finance and Insurance Activities	68,256,270	415,112	19,261	21,961	216,161	181,573	12,072	88,286	45,827
12	Real Estat	54,998,253	3,945,083	10,266	39,085	136,124	651,040	6,372	147,039	167,388
13	Professional, Science, and Technical Activities	9,074,333	35,070	5,529	-	27,367	4,550	2,427	-	323
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	15,446,141	249,553	27,052	-	105,376	22,271	13,571	-	5,190
15	Government, Defense, and Mandatory Social Security Administration	148,682,098	-	-	-	3	-	-	-	-
16	Education	6,305,300	35,938	980	27,420	6,268	3,786	364	107,441	11,269
17	Human Health and Social Activities	22,330,293	530,923	8,162	8,463	42,565	67,900	4,566	165,670	9,373
18	Arts, Entertainment, and Recreation	4,102,594	1,977	17	32,976	3,414	159	5	139,526	59,684
19	Other Services Activities	57,193,790	453,092	91,041	-	75,091	56,510	47,387	-	26,869
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	165,097	333	2,353	7,364	182	16	1,420	10,636	5,012
21	International Agencies and Other Extra- International Agencies Activities	500,000	-	-	-	0	-	-	-	-
22	Household	217,641,253	7,256,783	7,268,956	-	2,009,757	1,859,826	3,945,831	-	2,213,213
23	Non-Business	245,278,652	793,696	425,925	344,938	256,988	7,937	195,213	3,481,880	1,962,744
24	Others	1,122,493,521	15,266,286	1,314,508	-	1,850,515	489,868	1,309,784	83,016	1,735,007
	TOTAL	**3,231,695,023**	**103,829,078**	**15,847,108**	**2,442,554**	**9,094,202**	**16,748,233**	**14,123,190**	**11,065,395**	**9,295,345**

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**	Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due						
	31 December 2024									
1	Agriculture, Forestry, and Fisheries	149,055,698	14,711,423	979,313	168,248	1,128,509	514,920	545,531	633,895	852,166
2	Mining and Extracting	143,978,511	5,181,069	1,537,376	1,695	479,762	169,597	787,950	73,598	97,996
3	Processing Industry	185,412,814	10,942,510	10,005,644	-	828,033	3,399,798	6,819,573	-	1,564,525
4	Electricity, Gas, Hot Water and Cold Water	57,221,791	4,563,256	2,916	176,698	244,222	940,861	1,780	304,816	2,679
5	Water Management, Waste Management, Garbage Management and Recycling	18,068,117	4,524	189	1,355,912	66,906	824	87	1,548,807	124,694
6	Construction	99,952,928	21,625,494	300,647	89,203	443,282	7,234,496	200,360	2,772,892	514,425
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	136,372,336	3,662,234	1,082,266	346,934	1,031,418	713,946	608,885	1,063,233	1,909,867
8	Transportation & Warehousing	88,955,127	7,139,188	981,995	25,159	293,792	303,997	112,098	200,248	98,178
9	Accommodation and Restaurants	25,887,325	4,882,700	109,188	28,233	206,117	742,073	51,909	114,898	206,573
10	Information and Communications	38,505,561	210,086	29,140	-	162,365	23,634	17,468	-	36,537
11	Finance and Insurance Activities	77,979,169	407,292	7,627	64,985	294,393	184,704	4,354	132,811	89,022
12	Real Estat	42,894,685	4,992,128	152,333	48,079	291,854	741,952	133,992	128,660	517,479
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352	-	10,348	265	2,076	-	4,317
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419	-	118,960	5,489	9,294	-	30,224
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-	-	8	-	-	-	-
16	Education	5,773,370	22,201	1,000	35,757	5,308	4,313	448	89,060	4,912
17	Human Health and Social Activities	19,235,050	613,647	9,057	10,699	43,451	73,781	5,281	123,142	22,445
18	Arts, Entertainment, and Recreation	3,805,716	2,049	159	34,950	525	180	89	100,287	71,755
19	Other Services Activities	39,634,125	348,628	64,996	-	71,060	44,978	30,850	-	71,768
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	314,532	1,350	291	8,555	207	101	136	12,080	3,874
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	-	0	-	-	-	-
22	Household	221,564,970	6,033,628	5,124,374	-	3,077,707	1,674,545	3,147,170	-	4,940,428
23	Non-Business	173,812,691	406,666	236,005	496,914	296,078	12,710	101,778	2,993,550	1,565,974
24	Others	1,205,213,878	11,003,649	1,301,692	-	318,985	740,861	1,293,067	75,698	413,192
	TOTAL	**2,800,511,318**	**96,904,141**	**21,951,980**	**2,892,021**	**9,413,290**	**17,528,026**	**13,874,176**	**10,367,675**	**13,143,031**

CREDIT RISK – ADDITIONAL DISCLOSURES ON ASSET CREDIT QUALITY (CRB)

6) Disclosure of Receivables on Delinquent Days

i. Disclosure of Receivables Based on Delinquent Days - Bank Only

No.	Exposure Type	31 December 2025				31 December 2024			
		Receivables by Past Due Days				Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total	>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	1,383,948	2,000,015	10,983,733	14,367,696	1,448,335	2,207,252	8,953,652	12,609,239
2	Securities included in Past Due Receivables	-	-	10,092	10,092	-	-	8,674	8,674
	TOTAL	1,383,948	2,000,015	10,993,825	14,377,788	1,448,335	2,207,252	8,962,326	12,617,913

ii. Disclosure of Receivables Based on Delinquent Days - Bank Consolidated with Subsidiaries

No.	Exposure Type	31 December 2025				31 December 2024			
		Receivables by Past Due Days				Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total	>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	2,842,823	2,926,559	14,643,459	20,412,841	2,834,514	2,942,429	12,252,390	18,029,333
2	Securities included in Past Due Receivables	-	-	10,092	10,092	-	-	8,674	8,674
	TOTAL	2,842,823	2,926,559	14,653,551	20,422,933	2,834,514	2,942,429	12,261,064	18,038,007

ADDITIONAL DISCLOSURES ON THE TREATMENT OF NON-PERFORMING ASSETS (CRB-A)

Qualitative

1) Disclosure of Performing and Non-Performing Assets

i. Disclosure of Performing and Non-Performing Assets - Bank Only

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)					
				Impaired Receivables		Not Impaired Receivables			
						Have Arrears > 90 Days		Have Arrears ≤ 90 Days	
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h
1	Securities	258,537,985	7,996	10,092	8,262	-	-	-	-
2	Loan	1,482,740,968	23,502,048	14,367,696	12,813,412	-	-	-	-
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	-	-	-	-
	b. Retail	394,743,973	7,104,901	9,971,088	5,180,985	-	-	-	-
3	Administrative Account Transactions	485,244,700	862,906	171,068	6,695	-	-	-	-

ii. Disclosures of Performing and Non Performing Assets - Bank Consolidated with Subsidiaries

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)						Allowance for Impairment Losses on Sharia Exposures
				Impaired Receivables		Not Impaired Receivables				
						Have Arrears > 90 Days		Have Arrears ≤ 90 Days		
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	
		a	b	c	d	e	f	g	h	
1	Securities	374,338,034	9,601	10,092	8,262	-	-	-	-	32,113
2	Loan	1,829,555,115	24,126,279	20,412,841	12,970,582	-	-	-	-	10,967,932
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	-	-	-	-	-
	b. Retail	741,558,120	7,729,132	16,016,233	5,338,155	-	-	-	-	10,967,932
3	Administrative Account Transactions	491,428,654	862,911	171,068	6,697	-	-	-	-	26,183

ADDITIONAL DISCLOSURES RELATED TO THE TREATMENT OF NON-PERFORMING ASSETS (CRB-A)

2) Disclosure of Performing and Non-Performing Restructuring Assets

i. Disclosure of Performing and Non-Performing Restructuring Assets - Bank Only

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)		Stage 1		Stage 2		Stage 3	
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h	i	j
1	Securities	258,537,985	7,996	10,092	8,262	258,537,985	7,996	-	-	10,092	8,262
2	Loan	1,482,740,968	23,502,048	14,367,696	12,813,412	1,400,491,999	7,243,683	74,083,906	16,258,365	22,532,759	12,813,412
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	1,020,834,733	3,217,206	59,388,762	13,379,440	12,170,108	7,432,929
	b. Retail	394,743,973	7,104,901	9,971,088	5,180,985	379,657,266	4,026,477	14,695,144	2,878,925	10,362,651	5,380,483
3	Administrative Account Transactions	485,244,700	862,906	171,068	6,695	464,372,484	397,318	20,484,920	465,588	558,364	6,695

ii. Disclosure of Performing and Non-Performing Restructuring Assets - Bank Consolidated with Subsidiaries

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)		Stage 1		Stage 2		Stage 3		Sharia Exposure	
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h	i	j	k	l
1	Securities	374,338,034	9,601	10,092	8,262	312,923,953	9,601	-	-	10,092	8,262	61,414,081	32,113
2	Loan	1,829,555,115	24,126,279	20,412,841	12,970,582	1,438,043,756	7,812,431	74,262,643	16,313,848	22,850,392	12,970,582	314,811,165	10,967,932
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	1,020,834,733	3,217,206	59,388,762	13,379,440	12,170,108	7,432,929	-	-
	b. Retail	741,558,120	7,729,132	16,016,233	5,338,155	417,209,023	4,595,225	14,873,881	2,934,408	10,680,284	5,537,653	314,811,165	10,967,932
3	Administrative Account Transactions	491,428,654	862,911	171,068	6,697	463,799,601	397,324	20,484,937	465,587	558,364	6,697	6,756,820	26,183

QUANTITATIVE DISCLOSURES ON CREDIT RISK MITIGATION TECHNIQUES (CR3)

1) Individual Banks Position December 2025

(in million rupiah)

		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
		a	b	c	d	e
1	Loan	1,327,446,787	118,978,721	46,423,348	72,555,373	
2	Securities	258,529,989	-	-	-	
3	**Total**	1,585,976,776	118,978,721	46,423,348	72,555,373	
4	Past Due Loan and Securities	14,273,040	96,486	6,620	89,866	

2) Bank on Consolidated with Subsidiaries Position December 2025

(in million rupiah)

		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
		a	b	c	d	e
1	Loan	1,666,687,595	119,052,843	46,497,470	72,555,373	
2	Securities	374,296,320	-	-	-	
3	**Total**	2,040,983,915	119,052,843	46,497,470	72,555,373	
4	Past Due Loan and Securities	16,068,069	96,486	6,620	89,866	

DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPACT OF CREDIT RISK MITIGATION TECHNIQUES (CR4)

1) Individual Banks Position December 2025

(in million rupiah)

	Portfolio Category	Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Government Receivables	559,362,869	82,724,515	559,362,869	30,294,430	147,374	0,02%
2	Public Sector Entities Receivables	191,247,339	90,895,041	122,033,619	26,784,015	63,824,455	42,89%
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	0,00%
4	Bank Receivables	77,807,113	64,913,752	77,521,761	32,389,446	30,556,631	27,80%
5	Receivables from Securities Companies and Other Financial Institutions1)	14,185,898	638,711	14,182,010	148,546	7,275,165	50,77%
6	Receivables in the form of Covered Bond	-	-	-	-	-	0,00%
7	Corporate Receivables - General Corporate Exposure2)	679,658,136	181,368,039	647,990,580	56,559,374	615,579,942	87,37%
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-	0,00%

(in million rupiah)

Portfolio Category		Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
8	Special Financing Exposure4)	146,916,494	15,792,136	145,505,037	2,692,964	153,436,499	103,53%
9	Receivables in the form of Subordinated Securities, Equity, and Other Capital Instruments	22,970	-	22,970	-	24,455	106,46%
10	Micro Business, Small Business, and Retail Portfolio	260,284,063	43,884,619	243,887,413	4,558,235	188,012,999	75,68%
11	Loans Secured by Real Estate	88,170,489	4,440,690	88,170,389	838,606	62,026,443	69,69%
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	64,814,176	-	64,814,176	-	42,248,821	65,18%
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	0,00%
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	10,771,657	3,210,837	10,771,557	694,253	8,914,595	77,75%
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	12,584,656	1,229,853	12,584,656	144,354	10,863,028	85,34%
12	Loan by Land Acquisition, Land Processing and Construction	489,998	128,109	489,998	26,082	774,119	150,00%
13	Past Due Receivables	5,977,392	164,933	5,880,906	27,499	4,997,757	84,59%
14	Other Assets	102,029,539	-	102,029,539	-	77,160,197	75,63%
15	**Total**	**2,126,152,298**	**484,950,543**	**2,007,077,091**	**154,319,197**	**1,203,816,035**	**55,70%**

2) Bank on Consolidated with Subsidiaries Position December 2025

(in million rupiah)

Portfolio Category		Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Government Receivables	581,442,966	82,724,515	581,442,966	30,294,430	147,374	0,02%
2	Public Sector Entities Receivables	191,892,512	90,895,041	122,678,792	26,784,015	64,147,042	42,92%
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	0,00%
4	Bank Receivables	75,896,099	64,913,752	75,610,748	32,389,446	29,744,120	27,54%
5	Receivables from Securities Companies and Other Financial Institutions1)	14,185,898	638,711	14,182,010	148,546	7,275,165	50,77%

(in million rupiah)

	Portfolio Category	Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
6	Receivables in the form of Covered Bond	-	-	-	-	-	0,00%
7	Corporate Receivables - General Corporate Exposure2)	682,303,242	181,368,039	650,635,686	56,559,374	618,338,162	87,44%
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-	0,00%
8	Special Financing Exposure4)	146,916,494	15,792,136	145,505,037	2,692,964	153,436,499	103,53%
9	Receivables in the form of Subordinated Securities, Equity, and Other Capital Instruments	22,970	-	22,970	-	24,455	106,46%
10	Micro Business, Small Business, and Retail Portfolio	342,883,715	43,885,756	326,412,944	4,558,690	240,105,194	72,55%
11	Loans Secured by Real Estate	88,221,768	4,440,690	88,221,668	838,606	62,043,412	69,66%
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	64,865,455	349	64,865,455	-	42,265,790	65,16%
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	0,00%
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	10,771,657	3,185,057	10,771,557	694,253	8,914,595	77,75%
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	12,584,656	1,229,853	12,584,656	144,354	10,863,028	85,34%
12	Loan by Land Acquisition, Land Processing and Construction	489,998	128,109	489,998	26,082	774,119	150,00%
13	Past Due Receivables	6,686,678	164,933	6,590,192	27,499	5,706,814	86,24%
14	Other Assets	110,888,418	-	110,888,418	-	85,816,950	77,39%
15	Exposure in Subsidiaries – Sharia	456,803,387	8,279,076	363,025,729	2,732,768	187,391,103	51,23%
16	**Total**	**2,698,634,145**	**493,230,756**	**2,485,707,158**	**157,052,421**	**1,454,950,408**	**55,05%**

EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

1) Individual Banks Position December 2025

	Portfolio Category	0%	20%	50%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
1	Government Receivables	588,920,429	736,870	-	-	-	-	589,657,299

	Portfolio Category	20%	50%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
2	Public Sector Entities Receivables	61,077,553	80,001,175	-	7,738,905	-	148,817,633

	Portfolio Category	0%	20%	30%	50%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-

	Portfolio Category	20%	30%	40%	50%	75%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
4	Bank Receivables	68,274,035	4,361,860	34,538,441	1,099,053	1,637,818	-	-	-	109,911,207
	Securities Companies and Other Financial Services Institutions Receivables1)	6,075,253	125,191	-	300,112	7,830,001	-	-	-	14,330,557

	Portfolio Category	10%	15%	20%	25%	35%	50%	100%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
5	Receivables in the form of Covered Bond	-	-	-	-	-	-	-	-	-

	Portfolio Category	20%	50%	65%	75%	80%	85%	100%	130%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
6	Corporate Receivables - General Corporate Exposure2)	49,992,205	45,902,846		13,986,845		180,110,749	405,580,311	-	8,976,997	-	704,549,954
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-		-	-	-	-	-
	Special Financing Exposure4)	-	-		-	4,720,829		122,868,296	20,608,876	-	-	148,198,002

	Portfolio Category	100%	150%	250%	400%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	20,000	2,970	-	-	-	22,970

	Portfolio Category	45%	75%	85%	100%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
8	Micro Business, Small Business, and Retail Portfolio Receivables	442,465	243,745,057	10,241	4,190,905	56,981	248,445,649

Portfolio Category		0%[5]	20%	25%	30%	35%	40%	45%	50%	60%	
9	Loans Secured by Real Estate	-	-	-	-	-	-	-	-	-	
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	-	141,619	346,660	7,393,627		5,654,045		3,218,172		
	without loan sharing approach5)	-	-	-	-		-		-		
	using a loan sharing approach (guaranteed)5)		-								
	using a loan sharing approach (guaranteed)5)	-	-		-		-		-		
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow				-	-		-		-	
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	-	-		-		-		480,572	3,840,063	
	without loan sharing approach5)	-	-		-		-		-	-	
	using a loan sharing approach (guaranteed)5)									-	
	using a loan sharing approach (guaranteed)5)	-	-		-		-		-		
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow										
	Loan by Land Acquisition, Land Processing and Construction5)										

Portfolio Category		50%	100%	150%	Lainnya	Net Receivables After FKK and MRK
10	Past Due Receivables	1.894.115	3.977.419	36.871	-	5.908.405

Portfolio Category		0%	20%	100%	150%	1250%[5]	Lainnya	Net Receivables After FKK and MRK
11	Other Assets	24.869.342	-	77.160.197	-	-	-	102.029.539

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	< 40%	794.109.038	113.539.320	33,43%	812.314.645
2	40%-70%	176.342.464	144.790.475	39,81%	184.080.039
3	75%	317.788.623	46.738.950	14,46%	318.359.390
4	80%	4.453.882	2.031.065	15,05%	4.720.829
5	85%	185.444.130	37.077.135	24,77%	180.120.990
6	90%-100%	607.012.047	136.927.829	36,02%	622.413.995
7	105%-130%	20.965.601	612.868	10,00%	21.024.128
8	150%	20.036.513	3.232.901	31,32%	18.362.271
9	250%	-	-	0,00%	-
10	400%	-	-	0,00%	-
11	1250%	-	-	0,00%	-
12	**Total Net Receivables**	**2.126.152.298**	**484.950.543**	**33,46%**	**2.161.396.288**

65%[5]	70%	75%	85%	90%	100%	105%	110%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
-	-	-	-	-	-	-	-	-	-	-
-	-	48,060,053	-		-			-	-	64,814,176
-	-	-	-		-			-	-	-
									-	-
-		-	-		-				-	-
		-				-		-	-	-
		3,099,615	-		4,045,560			-	-	11,465,810
									-	-
									-	-
-		-	-		-			-	-	-
	6,652,001			4,571,308			415,252	1,090,448,21	-	12,729,009
					0			516,079	-	516,079

2) Consolidated Bank with Subsidiaries

(in million rupiah)

	Portfolio Category	0%	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
1	Government Receivables	611,000,527	736,870	-	-	-	-	611.737.397

	Portfolio Category	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
2	Public Sector Entities Receivables	61,077,553	80,646,349	-	7,738,905	-	611,737,397

	Portfolio Category	0%	20%	30%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-

	Portfolio Category	20%	30%	40%	50%	75%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
4	Bank Receivables	68,685,493	4,361,860	32,158,993	1,099,053	1,637,818	56,976	-	-	108.000.193
	Receivables from Securities Companies and Other Financial Institutions[1]	6,075,253	125,191	-	300,112	7,830,001	-	-	-	14.330.557

	Portfolio Category	10%	15%	20%	25%
5	Receivables in the form of Covered Bond	-	-	-	-

	Portfolio Category	20%	50%	65%[5]	75%
6	Corporate Receivables Umum[2]	49,992,205	45,902,846		14,086,718
	Securities Companies and Other Financial Services Institutions Receivables[3]	-	-	-	-
	Special Financing Exposure[4]	-	-		-

	Portfolio Category	100%	150%
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	20,000	2,970

	Portfolio Category	45%	75%
8	Micro Business, Small Business, and Retail Portfolio Receivables	442,465	286,653,023

	Portfolio Category	0%[5]	20%	25%	30%	35%	40%	45%	50%	60%
9	Loans Secured by Real Estate	-		-	-	-	-	-	-	-
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	-	154,072	352,921	7,406,008		5,663,437		3,228,733	
	without loan sharing approach5)	-	-	-	-	-	-	-	-	-
	using a loan sharing approach (guaranteed)[5]	-	-	-	-					
	using a loan sharing approach (guaranteed)[5]	-	-	-	-		-		-	
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	-	-		-
	Commercial Property Secured Loans whose Payments Are Not Materially Dependent on Property Cash Flow	-	-	-	-		-		480,572	3,840,063
	without loan sharing approach5)	-	-	-	-		-		-	-
	using a loan sharing approach (guaranteed)[5]	-	-	-	-		-		-	-
	using a loan sharing approach (guaranteed)[5]	-	-	-	-		-		-	-
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow									
	Loan by Land Acquisition, Land Processing and Construction5)									

	Portfolio Category	50%	100%
10	Past Due Receivables	1,895,433	4,684,524

	Portfolio Category	0%	20%	100%
11	Other Assets	25,071,468	-	85,816,950

	Portfolio Category	0%	20%	25%	35%
12	Exposure in Subsidiaries - Sharia	117,954,178	27,539,295	13,000,323	30,396,026

	35%	50%	100%	Others	Net Receivables After FKK and MRK Techniques
	-	-	-	-	-

80%	85%	100%	130%	150%	Others	Net Receivables After FKK and MRK Techniques
	180,110,749	407,849,382		9,253,161	-	707,195,060
	-	-		-	-	-
4,720,829		122,868,296	20,608,876	-	-	148,198,002

250%	400%[5)]	Others	Net Receivables After FKK and MRK Techniques
-	-	-	22,970

85%	100%	Others	Net Receivables After FKK and MRK Techniques
127,507	4,313,239	39,435,400	330,971,634

65%[5)]	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
-	-	-	-	-	-	-	-	-	-	-
-	231	48,060,053	-		-			-	-	64,865,455
-	-	-	-	-	-	-	-	-	-	-
								-	-	-
-		-	-		-			-	-	-
-		-	-			-		-	-	-
-		3,099,615	-		4,045,560			-	-	11,465,810
-								-	-	-
-								-	-	-
-		-	-		-			-	-	-
	6,652,001			4,571,308	-		415,252	1,090,448	-	12,729,009
					-			516,079	-	516,079

150%	Others	Net Receivables After FKK and MRK Techniques
37,734	-	6,617,690

150%	1250%5)	Others	Net Receivables After FKK and MRK Techniques
-	-	-	110,888,418

50%	75%	100%	Others	Net Receivables After FKK and MRK Techniques
61,092,423	40,456,380	102,481,107	-	2,732,768

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	< 40%	816,833,814	113,539,320	33,43%	874,474,821
2	40%-70%	214,008,111	144,790,475	39,81%	182,310,286
3	75%	360,870,129	46,740,087	14,47%	361,367,229
4	80%	4,453,882	2,031,065	15,05%	4,720,829
5	85%	185,561,396	37,077,135	24,77%	180,238,256
6	90%-100%	618,824,287	136,927,829	36,02%	634,226,236
7	105%-130%	20,965,601	612,868	10,00%	21,024,128
8	150%	20,313,539	3,232,901	31,32%	18,639,297
9	250%	-	-	0,00%	-
10	400%	-	-	0,00%	-
11	1250%	-	-	0,00%	-
12	Exposure in Subsidiaries - Sharia	429,642,152	8,278,691	33,68%	2,732,768
13	**Total Net Receivables**	**2,241,830,758**	**484,951,680**	**33,46%**	**2,277,001,081**

CREDIT RISK - COUNTERPARTY CREDIT RISK (CCR1) EXPOSURE ANALYSIS

(in million rupiah)

INDIVIDUAL							
As of 31 December 2025		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivatives)	7,263,292	4,085,971		1,4	15,888,968	6,650,558
2	Internal Model Method (for derivatives and SFTs)					-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					5,520,731	1,569,142
5	VaR for SFTs					-	-
6	Total	7,263,292	4,085,971			21,409,698	8,219,700

(in million rupiah)

CONSOLIDATED							
As of 31 December 2025		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivatives)	7,297,117	4,093,356		1,4	15,946,663	6,677,212
2	Internal Model Method (for derivatives and SFTs)					-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					6,653,965	1,622,363
5	VaR for SFTs					-	-
6	Total	7,297,117	4,093,356	-		22,600,628	8,299,575

CREDIT RISK – CCR EXPOSURE BY PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3)

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting – Bank Only

as of 31 December 2025 (in million rupiah)

Portfolio Category	0%	10%	20%	25%	30%	35%	40%	45%	50%	75%	85%	100%	150%	Others	Total Net Receivables
Government Receivables	516,824	-	-	-	-	-	-	-	-	-	-	-	-	-	516,824
Public Sector Entities Receivables	-	-	5,125,002	-	-	-	-	-	586,183	-	-	-	-	-	5,711,185
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Receivables	-	-	3,579,925	-	483,099	-	8,158,769	-	302,608	-	-	-	-	-	12,524,401
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-	-	-	-	-	-	6,317	-	-	6,317
Corporate Receivables	-	-	25,739	-	-	-	-	-	66,040	194,696	89,389	2,106,533	168,575	-	2,650,971
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**516,824**	**-**	**8,730,667**	**-**	**483,099**	**-**	**8,158,769**	**-**	**954,831**	**194,696**	**89,389**	**2,112,850**	**168,575**	**-**	**21,409,698**

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting - Consolidated

as of 31 December 2025 (in million rupiah)

Portfolio Category	0%	10%	20%	25%	30%	35%	40%	45%	50%	75%	85%	100%	150%	Others	Total Net Receivables
Government Receivables	1,531,679	-	-	-	-	-	-	-	-	-	0	-	-	-	1,531,679
Public Sector Entities Receivables	-	-	5,125,002	-	-	-	-	-	586,183	-	0	-	-	-	5,711,185
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Receivables	-	-	3,579,925	-	483,099	-	8,181,696	-	338,363	-	0	-	-	-	12,583,083
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-	-	117,393	-	-	0	6,317	-	-	123,710
Corporate Receivables	-	-	25,739	-	-	-	-	-	66,040	194,696	89,389	2,106,533	168,575	-	2,650,971
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposure in Subsidiaries - Sharia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1,531,679**	**-**	**8,730,667**	**-**	**483,099**	**-**	**8,181,696**	**117,393**	**990,585**	**194,696**	**89,389**	**2,112,850**	**168,575**		**22,600,628**

CREDIT RISK - NET RECEIVABLES OF CREDIT DERIVATIVES (CCR6)

As of 31 December 2025 **(in million rupiah)**

INDIVIDUAL	Protection bought	Protection sold
Notional Value	-	-
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notional Value	-	-
Fair value	-	-
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-

As of 31 December 2025 **(in million rupiah)**

CONSOLIDATED		Protection sold
Notional Value		-
Single-name credit default swaps		-
Index credit default swaps		-
Total return swaps		-
Credit options		-
Other credit derivatives		-
Total Notional Value		-
Fair value		-
Positive fair value (asset)		-
Negative fair value (liability)		-

Note: Bank Mandiri as bank only and consolidated did not have credit derivative transactions

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN BANKING BOOK (SEC1)

As of 31 December 2025 **(in million rupiah)**

	INDIVIDUAL	Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	9,220	-	9,220	-	-	-	25,644	-	25,644
2	Housing loans	9,220	-	9,220	-	-	-	25,644	-	25,644
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

(in million rupiah)

CONSOLIDATED		Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	9,220	-	9,220	-	-	-	25,644	-	25,644
2	Housing loans	9,220	-	9,220	-	-	-	25,644	-	25,644
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN TRADING BOOK (SEC2)

As of 31 December 2025

(in million rupiah)

INDIVIDUAL		Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	-	-	-	-	-	-	-	-	-
2	Housing loans	-	-	-	-	-	-	-	-	-
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

(in million rupiah)

CONSOLIDATED		Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	-	-	-	-	-	-	-	-	-
2	Housing loans	-	-	-	-	-	-	-	-	-
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

Notes: Bank Mandiri as bank only and consolidated did not have securitization exposure in trading book

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN THE BANKING BOOK WHEN THE BANK IS THE ORIGINATOR OR SPONSOR AND ITS CAPITAL REQUIREMENTS (SEC3)

As of 31 December 2025

	INDIVIDUAL	Exposure Value (based on Risk Weighted)				
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted
1	Total eksposur	-	-	-	9,220	-
2	Traditional securitization	-	-	-	9,220	-
3	In which the underlying securitization	-	-	-	9,220	-
4	ritel	-	-	-	9,220	-
5	non-ritel	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-
7	Senior	-	-	-	-	-
8	Non-senior	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-
11	ritel	-	-	-	-	-
12	non-ritel	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-
14	Senior	-	-	-	-	-
15	Non-senior	-	-	-	-	-

As of 31 December 2025

	CONSOLIDATED	Exposure Value (based on Risk Weighted)				
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted
1	Total eksposur	-	-	-	9,220	-
2	Traditional securitization	-	-	-	9,220	-
3	In which the underlying securitization	-	-	-	9,220	-
4	ritel	-	-	-	9,220	-
5	non-ritel	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-
7	Senior	-	-	-	-	-
8	Non-senior	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-
11	ritel	-	-	-	-	-
12	non-ritel	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-
14	Senior	-	-	-	-	-
15	Non-senior	-	-	-	-	-

(in million rupiah)

RWA (based on regulatory approach)				Capital charge after cap				Capital charge after cap			
IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

(in million rupiah)

RWA (based on regulatory approach)				Capital charge after cap				Capital charge after cap			
IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE ON BANKING BOOK AND ITS CAPITAL REQUIREMENTS – BANK AS INVESTOR (SEC4)

As of 31 December 2025

	INDIVIDUAL	Exposure Value (based on Risk Weighted)					
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)
1	Total exposure	25,644	-	-	-	-	-
2	Traditional securitization	25,644	-	-	-	-	-
3	In which the underlying securitization	25,644	-	-	-	-	-
4	ritel	25,644	-	-	-	-	-
5	non-ritel	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-
11	ritel	-	-	-	-	-	-
12	non-ritel	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-

As of 31 December 2025

	CONSOLIDATION	Exposure Value (based on Risk Weighted)					
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)
1	Total exposure	25,644	-	-	-	-	-
2	Traditional securitization	25,644	-	-	-	-	-
3	In which the underlying securitization	25,644	-	-	-	-	-
4	ritel	25,644	-	-	-	-	-
5	non-ritel	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-
11	ritel	-	-	-	-	-	-
12	non-ritel	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-

(in million rupiah)

Exposure Value (based on regulatory approach)				RWA (based on regulatory approach)				Capital charge after cap		
IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-

(in million rupiah)

Exposure Value (based on regulatory approach)				RWA (based on regulatory approach)				Capital charge after cap		
IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-

CREDIT RISK - EXPOSURE REPORT RELATED TO TRANSACTIONS WITH CENTRAL COUNTERPARTY INSTITUTIONS (CCPS)

1) Individual Banks Position December 2025

No.	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	**Total Exposure to QCCP**	**111,005**	2,220
2	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	16,291	326
	(i) OTC derivatives	16,291	326
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	**94,714**	1,894
6	Unfunded default fund contribution	-	-
7	**Total Exposure to NonQCCP**	-	-
8	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	**Total Exposure to QCCP and Non-QCCP**	**111,005**	**2,220**

2) Bank on Consolidated with Subsidiaries Position December 2025

No.	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	**Total Exposure to QCCP**	**111,005**	**2,220**
2	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	16,291	326
	(i) OTC derivatives	16,291	326
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	94,714	1,894
6	Unfunded default fund contribution	-	-
7	**Total Exposure to NonQCCP**	-	-
8	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	-
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	**Total Exposure to QCCP and Non-QCCP**	**111,005**	**2,220**

TABLE 7.1. DISCLOSURE OF MARKET RISK USING A STANDARDIZED APPROACH

(in million rupiah)

No.	Types of Risk	31 December 2025			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
a.	Capital charges based on sensitivity-based method	2,259,169	28,239,611	2,290,101	28,626,264
	GIRR risk class	926,717	11,583,963	936,557	11,706,963
	CSR risk class (non-securitization)	396,661	4,958,268	401,675	5,020,941
	CSR risk class (securitization: non-CTP)	-	-	-	-
	CSR risk class (securitization: CTP)	-	-	-	-
	Equity risk class *)	-	-	10,042	125,519
	Commodity Risks Class *)	-	-	-	-
	Exchange Rat Risks Class	935,790	11,697,380	941,827	11,772,841
b.	Capital expense of default risk (DRC)	238,567	2,982,093	239,574	2,994,679
c.	Residual risk add-on (RRAO)	-	-	-	-
d.	Credit Valuation Adjustment (CVA)	373,281	4,666,016	374,576	4,682,197
e.	Additional Pillar 1 RWA	-	-	317,775	3,972,182
	Total	2,871,018	35,887,720	3,222,026	40,275,321

*) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure

(in million rupiah)

No.	Types of Risk	31 December 2024			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
a.	Capital charges based on sensitivity-based method	1,180,553	14,756,912	1,207,785	15,097,310
	GIRR risk class	538,232	6,727,900	545,175	6,814,687
	CSR risk class (non-securitization)	264,180	3,302,255	268,159	3,351,987
	CSR risk class (securitization: non-CTP)	-	-	-	-
	CSR risk class (securitization: CTP)	-	-	-	-
	Equity risk class *)	-	-	11,630	145,380
	Commodity Risks Class *)	-	-	-	-
	Exchange Rat Risks Class	378,141	4,726,758	382,821	4,785,257
b.	Capital expense of default risk (DRC)	38,998	487,474	40,284	503,547
c.	Residual risk add-on (RRAO)	-	-	-	-
d.	Credit Valuation Adjustment (CVA)	403,605	5,045,063	412,072	5,150,904
e.	Additional Pillar 1 RWA	-	-	135,475	1,693,432
	Total	1,623,156	20,289,449	1,795,615	22,445,192

*) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure

TABLE 7.2 DISCLOSURES OF MARKET RISK WITH INTERNAL VALUE AT RISK/VAR MODEL - BANK ONLY

(in million rupiah)

No	Types of Risk	31 December 2025				31 December 2024			
		VaR Average	VaR Maximum	VaR Minimum	VaR End Period	VaR Average	VaR Maximum	VaR Minimum	VaR End Period
(1)	(2)	(3)	(4)	(5)	(6)	(3)	(4)	(5)	(6)
1	Interest Rate Risk	33,259	63,561	11,173	33,534	20,675	57,586	6,845	15,803
2	Foreign Exchange Risk	28,355	61,741	2,423	45,257	14,272	40,349	1,760	8,948
3	Option Risk	12,063	48,164	480	3,513	5,828	14,847	722	845
	Total	38,127	69,331	14,587	42,358	24,019	58,801	7,571	22,164

TABLE 7.3A DISCLOSURE OF INTEREST RATE RISK IN BANKING BOOK (IRRBB) EXPOSURES - INDIVIDUAL

Bank Name : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025
Currency : Rupiah and Foreign Exchange

In IDR million	ΔEVE		ΔNII	
Period	December 2024	December 2025	December 2024	December 2025
Parallel up	5,121,749	-	1,198,553	(3,823,449)
Parallel down	(4,398,536)	(16,888,875)	(4,378,629)	(2,831,637)
Steepener	(3,294,699)	(787,702)		
Flattener	5,095,363	-		
Short rate up	4,947,860	-		
Short rate down	(6,509,117)	(4,941,837)		
Negative Maximum Value (absolute)	6,509,117	16,888,875	4,378,629	3,823,449
Tier 1 capital (for ΔEVE) or Projected Income (for ΔNII)	229,932,670	238,082,036	76,058,431	81,783,365
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	2,83%	7,09%	5,76%	4,68%

TABLE 7.4 DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB - INDIVIDUAL

Bank Name : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025
Currency : Rupiah and Foreign Exchange

	Qualitative Analysis
1	Explanation about how the Bank defines IRRBB for risk measurement and control.
	The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book. which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future. The Bank uses 2 (two) methods in calculating the IRRBB. namely calculation based on changes in the economic value of equity. or ΔEVE. and calculation based on changes in net interest income. or ΔNII. The simulation of ΔEVE and ΔNII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018. The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.
2	Explanation about IRRBB strategic management and mitigation.
	The Bank adopts IRRBB control strategies that are in line with the Banks overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors and Board of Commissioner. Meanwhile. in response to changes in the economic value of equity (ΔEVE). the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31. 2025. Bank Mandiri's individual ΔEVE was 7.09%. far below the level set by the Regulator of 15%. The decrease of ΔEVE compared to previous period was driven by the Banks internal strategy in managing assets & liabilities. specifically in optimizing liquidity.
3	Periodic calculation of the Banks IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB.
	In ensure IRRBB is monitored properly. the Bank calculates IRRBB every end-of-month of the reporting period and reports and publishes the result for every quarter position per the prevailing provisions. The measurement of sensitivity to IRRBB is in accordance with OJK Circular No. 12/SEOJK.03/2018 dated August 21. 2018. which covers all Banking Book positions by looking at changes in economic value and earnings.

4	Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates:

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	Interest rate shock that is parallel up	√	√
Parallel Down	Interest rate shock that is parallel down	√	√
Steepener	Steep interest rate shock in which short-term interest rates go down and long-term interest rates go up	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Interest rate shock in which short-term interest rates go down	√	

5	Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank does not have any modeling assumptions that are used significantly in the Internal Measurement System (IMS).

6	Explanation about how the Bank hedges the IRRBB (if any). along with the relevant accounting treatment

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite. business strategies. and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7	Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII.

The following are the primary assumptions of modelling used to calculate ΔEVE and ΔNII:

a. In the calculation of ΔEVE. cash flows are discounted but do not incorporate commercial margins. In contrast. the calculation of ΔNII incorporates commercial margins in the cash flows but does not apply discounting to those cash flows.
b. Non-Maturing Deposits (NMD) are liability products withdrawable on demand by customers as they do not have contractual maturities. For IRRBB measurement. NMD include savings and current accounts. In the calculation of ΔEVE and ΔNII. the initial step in determining average repricing maturities is performed by identifying core and non-core deposits of NMD products based on behavioral characteristics. The Bank subsequently applies a uniform slotting method to determine repricing maturities. For core deposits. the caps applied refer to SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
c. Instruments with behavioral options. such as consumer loans. retail term deposits. and non-maturing deposits (NMD). have incorporated their material impacts on ΔEVE and ΔNII through the use of early prepayment models (for consumer loans). early redemption models (for term deposits). and behavioral analysis for NMD slotting. These models affect the repricing time profile of the instruments within the repricing gap. The early prepayment and early redemption models consider historical data on early settlement of the Bank's fixed-rate loans and early withdrawals of deposits.
d. The Bank does not apply any assumptions other than those stipulated in SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
e. The Bank measures IRRBB across the entire banking book by grouping positions based on material currencies. The aggregation method for ΔEVE is systematically performed by summing the maximum ΔEVE loss from each currency that is material to the Bank.

Quantitative Analysis	
1	Rata-rata *repricing maturity* yang diterapkan untuk NMD.

› Average Repricing Maturity for IDR Checking Account is 2.22 years (Retail) and 1.16 years (Wholesale)
› Average Repricing Maturity for USD Checking Account is 2.02 years (Retail) and 1.05 years (Wholesale)
› Average Repricing Maturity for IDR Savings Account is 2.44 years (Retail) and 1.01 years (Wholesale)
› Average Repricing Maturity for USD Savings Account is 2.39 years (Retail) and 1.05 years (Wholesale)

2	The longest Repricing maturity applied to NMD.

› The longest repricing maturity for NMD is 6 years.

TABLE 7.3B DISCLOSURE OF INTEREST RATE RISK IN BANKING BOOK (IRRBB) EXPOSURES - CONSOLIDATED

Bank Name : PT Bank Mandiri (Persero). Tbk. (Consolidated)
Position : December 2025
Currency : Rupiah and Foreign Exchange

In IDR million	ΔEVE		ΔNII	
Period	December 2024	December 2025	December 2024	December 2025
Parallel up	(2.195.951)	(6.160.492)	2.241.388	(5.060.664)
Parallel down	2.873.801	(16.888.875)	(4.977.851)	(3.419.915)
Steepener	(4.026.409)	(1.597.626)		
Flattener	3.701.361	(1.464.209)		
Short rate up	2.144.005	(1.959.626)		
Short rate down	(3.812.637)	(4.975.297)		
Negative Maximum Value (absolute)	4.026.209	16.888.875	4.977.851	5.060.664
Tier 1 capital (for ΔEVE) or Projected Income (for ΔNII)	286.910.930	304.433.779	106.053.000	163.386.000
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	1.40%	5.55%	4.69%	3.10%

TABLE 7.4 DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB – CONSOLIDATED

Bank Name : PT Bank Mandiri (Persero). Tbk. (Consolidated)
Position : December 2025
Currency : Rupiah and Foreign Exchange

	Qualitative Analysis
1	Explanation about how the Bank defines IRRBB for risk measurement and control
	The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book. which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future. The Bank uses 2 (two) methods in calculating the IRRBB. namely calculation based on changes in the economic value of equity. or ΔEVE. and calculation based on changes in net interest income. or ΔNII. The simulation of ΔEVE and ΔNII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018. The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.
2	Explanation about IRRBB strategic management and mitigation
	The Bank adopts IRRBB control strategies that are in line with the Bank's overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors. Meanwhile. in response to changes in the economic value of equity (ΔEVE). the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31. 2025. Bank Mandiri's individual ΔEVE was 5.55%. far below the level set by the Regulator of 15%.
3	Periodic calculation of the Bank's IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB
	To ensure that IRRBB is properly monitored. the Bank and its Subsidiaries calculate IRRBB for positions at the end of each reporting month and perform reporting and disclosure for positions at the end of each reporting quarter in accordance with prevailing regulations. Sensitivity measurement of IRRBB is conducted in line with SEOJK No. 12/SEOJK.03/2018 dated 21 August 2018. covering all banking book positions by assessing the impact of changes on economic value and earnings.
4	Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

Qualitative Analysis	

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates:

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	*Interest rate shock that is parallel up*	√	√
Parallel Down	*Interest rate shock that is parallel down*	√	√
Steepener	*Steep interest rate shock in which short-term interest rates go down and long-term interest rates go up*	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term interest rates go down	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Shock suku bunga jangka pendek yang menurun	√	

5 Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank and the Bank's Subsidiaries do not have any modeling assumptions that are used significantly in the Internal Measurement System (IMS).

6 Explanation about how the Bank hedges the IRRBB (if any). along with the relevant accounting treatment.

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite. business strategies. and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7 Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII.

The following are the primary assumptions of modelling used to calculate ΔEVE and ΔNII:

a. In the calculation of ΔEVE. cash flows are discounted but do not incorporate commercial margins. In contrast. the calculation of ΔNII incorporates commercial margins in the cash flows but does not apply discounting to those cash flows.
b. Non-Maturing Deposits (NMD) are liability products withdrawable on demand as they do not have contractual maturities. For IRRBB purposes. NMD comprise savings and current accounts. In the calculation of ΔEVE and ΔNII. the initial step in determining the average repricing maturities is performed by identifying core and non-core deposits of NMD products based on behavioral characteristics. The Bank subsequently applies a uniform slotting method to determine repricing maturities. For core deposits. the applied caps refer to SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
c. Instruments with behavioral options. such as consumer loans. retail term deposits. and non-maturing deposits (NMD). have incorporated their material impacts on ΔEVE and ΔNII through the use of early prepayment models (for consumer loans). early redemption models (for term deposits). and behavioral analysis for NMD slotting. These models affect the repricing time profile of the instruments within the repricing gap. The early prepayment and early redemption models take into account historical data on early settlement of the Bank's fixed-rate loans and early withdrawals of deposits.
d. The Bank and its Subsidiaries do not apply any assumptions other than those stipulated in SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
e. The Bank measures IRRBB on a consolidated basis across the entire banking book by grouping positions based on material currencies. The aggregation method for ΔEVE is systematically performed by summing the maximum ΔEVE loss from each currency that is material to the Bank.

Quantitative Analysis	

1 Average Repricing Maturity applied to NMD.

› Average Repricing Maturity for Retail Checking Account is 1.98 years.
› Average Repricing Maturity for Wholesale Checking Account is 1.67 years.
› Average Repricing Maturity for Retail Savings is 2.29 years.
› Average Repricing Maturity for Wholesale Savings is 0.84 years.

2 The longest Repricing maturity applied to NMD.

› The longest repricing maturity for NMD is 6 years.

TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

Bank Name : PT. Bank Mandiri (Persero). Tbk
Report Position : Quarter IV 2025

No	Component	INDIVIDUAL				
		Reporting Date Position		Previous Reporting Date Position		
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate	
1	The number of data points used in the calculation of the LCR		64 days		64 days	
HIGH QUALITY LIQUID ASSET (HQLA)						
2	Total High Quality Liquid Asset (HQLA)		385.765.794		351.632.213	
CASH OUTFLOWS						
3	Deposits from individual customers and funding originating from Micro and Small Business customers consisted of:	514.860.074	36.449.252	500.834.852	35.425.264	
	a. Deposits/Stable Funding	300.735.114	15.036.756	293.164.431	14.658.222	
	b. Deposits/Less Stable Funding	214.124.959	21.412.496	207.670.421	20.767.042	
4	Funding originating from corporate customers consisted of :	841.187.698	263.178.261	806.336.384	251.424.492	
	a. Operational savings	596.103.037	141.715.513	593.592.525	141.270.029	
	b. Non-Operational deposits and/or other liabilities of a non-Operational nature	245.084.661	121.462.748	212.743.859	110.154.462	
	c. Securities in the form of debt securities issued by banks (unsecured debt)	-	-	-	-	
5.	Funding secured by collateral (secured funding)		-		-	
6.	Other cash outflows (additional requirement). consisted of:	517.420.690	169.595.041	470.902.480	167.327.861	
	a. cash outflows from derivative transactions	155.803.663	155.803.663	155.016.904	155.016.904	
	b. cash outflows for increased liquidity requirements	-	-	-	-	
	c. cash outflows on loss of funding	-	-	-	-	
	d. cash outflows on withdrawal of committed credit facilities and liquidity facilities	27.887.537	4.191.677	28.113.410	4.306.232	
	e. cash outflows for other contractual obligations related to distribution of funds	-	-	-	-	
	f. cash outflows for other contingent financing obligations	332.692.453	8.562.664	287.772.166	8.004.725	
	g. other contractual cash outflows	1.037.037	1.037.037	-	-	
7.	CASH OUTFLOWS		469.222.554		454.177.617	

(in million rupiah)

	CONSOLIDATED			
	Reporting Date Position		Previous Reporting Date Position	
	The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
		64 days		64 days
		512.526.401		458.624.271
	685.880.846	51.848.635	666.931.728	50.102.358
	334.788.992	16.739.450	331.816.293	16.590.815
	351.091.853	35.109.185	335.115.436	33.511.544
	1.047.739.836	335.547.045	987.520.139	316.128.323
	706.495.507	168.500.738	687.278.682	163.930.740
	341.135.361	166.937.339	299.998.263	151.954.390
	108.968	108.968	243.194	243.194
		650.852		582.948
	529.564.332	177.526.833	483.089.763	176.166.542
	155.803.663	155.803.663	155.016.904	155.016.904
	-	-	-	-
	-	-	-	-
	29.571.528	4.360.013	29.312.382	4.426.028
	-	14.008	-	127.029
	335.486.476	8.646.485	290.242.739	8.078.843
	8.702.665	8.702.665	8.517.738	8.517.738
		565.573.365		542.980.172

No	Component	INDIVIDUAL				
		Reporting Date Position		Previous Reporting Date Position		
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate	
CASH INFLOWS						
8.	Secured lending collateral	7.333.979	-	2.237.869	-	
9.	Claims originating from counterparties were current (inflows from fully performing exposures) from counterparties were current	58.182.396	32.549.286	55.242.980	32.271.003	
10.	Other cash inflows	155.918.149	155.918.149	155.073.675	155.073.675	
11.	TOTAL CASH INFLOWS	221.434.524	188.467.435	212.554.524	187.344.677	
			TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1	
12.	TOTAL HQLA		385.765.794		351.632.213	
13.	TOTAL NET CASH OUTFLOWS		280.755.119		266.832.939	
14.	LCR (%)		137.40%		131.78%	

Keterangan :

1) Adjusted value is calculated by the imposition of haircut. run-off rate. and inflow rate as well as the maximum limit of HQLA components. such as the maximum limit of HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows that can be calculated in the LCR.

   The calculation of the Liquidity Coverage Ratio above is made based on POJK No. 42/POJK.03/2015 concerning Obligations to Fulfill the Liquidity Coverage Ratio for Commercial Banks and POJK No. 32/ POJK.03/2016 concerning Amendments to the Financial Services Authority Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Statements and presented in accordance with SEOJK No. 09/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

NSFR QUALITATIVE ANALYSIS REPORT – INDIVIDUAL

Nama Bank : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025

Analysis
1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of 31 December 2025 was 109.95%. up 1.38% from the previous report position on 30 September 2025 which was 108.57%. Some of the factors for this increase were as followed: a. The increase in ASF mainly came from (i) deposits from individual customers. micro and small businesses increased by IDR83.90 trillion; (ii) Deposits from corporate customers increased by IDR18.42 trillion; (iii) Capital (Tier 1 and 2) increased by IDR11.32 trillion. b. The increase in RSF mainly came from (i) Loans to individuals. micro and small businesses and non-financial companies. increased by IDR75.50 trillion; (ii) Credit/placements with financial institutions increased by IDR7.95 trillion. (iii) and off-balance sheet IDR5.90 trillion; while other assets decreased by IDR3.49 trillion.
2. The composition of ASF is dominated by deposits from corporate customers of 43.64%. deposits from individual customers and micro and small businesses of 37.52%.
3. The composition of RSF is dominated by credit 79.31%.
4. There was an exposure to interdependent assets and liabilities amounting to IDR7.43 trillion in the form of acceptances and liabilities.

(in million rupiah)

	CONSOLIDATED			
	Reporting Date Position		Previous Reporting Date Position	
	The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
	8.341.236	510.967	2.906.084	333.654
	75.527.230	43.538.987	74.480.569	44.480.380
	155.963.878	155.941.014	155.198.577	155.136.126
	239.832.343	199.990.967	232.585.230	199.950.159
		TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1
		512.526.401		458.624.271
		365.582.398		343.030.013
		140.19%		133.70%

NSFR QUALITATIVE ANALYSIS REPORT – CONSOLIDATED

Nama Bank : PT. Bank Mandiri (Persero). Tbk (Consolidated)

Report Position : December 2025

Analysis
1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of 31 December 2025 was 111.09%. up 1.00% from 110.09% as of September 30. 2025. The factors contributing to the increase are as follow: a. The increase in ASF was primarily driven by (i) Deposits from corporate customers of IDR 88.73 trillion; (ii) Deposits from retail and SME of IDR 29.30 trillion; and (iii) Capital (Tier 1 & Tier 2) of IDR14.50 trillion. while other liabilities decreased by IDR0.39 trillion. b. The increase in RSF was primarily driven by (i) Loans to Individuals. Micro & Small Enterprises. and non-financial corporates of IDR91.66 trillion; (ii) Loans/Placements to Financial Institutions of IDR7.16 trillion; and (iii) Off-balance sheet exposures of IDR6.04 trillion. while other assets decreased by IDR2.01 trillion. 2. The composition of ASF is dominated by deposits from corporate deposits of 41.30% and deposits from individual customers. micro and small businesses of 39.61%. 3. RSF composition was largely dominated by Loans 81.70%. 4. There was an exposure to Interdependent asset and liabilities amounting to IDR7.43 trillion in the form of acceptances and liabilities.

NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

Nama Bank : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025

	ASF Component	Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
1	**Capital :**	-	< 1 Year	≥ 1 Year	-	14.625.187	263.560.108
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	248.934.921	-	-	14.625.187	263.560.108	
3	Other capital instruments	-	-	-	-	-	
4	Deposits originating from individual customers and funding from micro and small business customers:	452.723.185	113.415.976	3.897.981	459.926	529.021.669	
5	Stable deposits and funding	306.880.812	3.597.281	88.192	4.945	295.042.916	
6	Less stable Deposits and funding	145.842.373	109.818.695	3.809.789	454.981	233.978.753	
7	Funding originating from corporate customers:	642.399.152	334.542.630	55.618.608	95.302.649	552.882.153	
8	Operational savings	597.887.296	-	-	-	298.943.648	
9	Other funding comes from corporate customers	44.511.856	334.542.630	55.618.608	95.302.649	253.938.505	
10	Liabilities that have interdependent asset pairs	-	6.470.162	31.105	288.254	-	
11	Liabilities and other equity:	36.773.011	-	-	-	44	
12	NSFR derivative liability						
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	36.773.011	-	-	-	44	
14	**Total ASF**					**1.345.463.974**	

	ASF Component	Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
15	Total HQLA in the framework of calculating the NSFR					40.108.106	
16	Deposits with other financial institutions for Operational purposes	49.770.262	2.150.051	652.867	1.407.084	27.693.674	
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	176.644.825	193.581.190	1.033.220.160	1.039.024.499	
18	to financial institutions guaranteed by HQLA Level 1	-	855.037	-	-	85.504	
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	12.356.635	7.013.653	41.238.002	46.598.323	

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	-	< 1 Year	≥ 1 Year	-	15.100.613	274.875.196
	259.774.583	-	-	15.100.613	274.875.196	1.1 1.2
	-	-	-	-	-	1.3
	469.174.585	116.492.087	3.636.753	549.756	547.444.003	2 3
	326.802.122	3.547.176	73.992	10.458	313.912.584	2.1 3.1
	142.372.463	112.944.911	3.562.761	539.298	233.531.419	2.2 3.2
	724.040.074	457.143.374	34.809.731	101.940.779	636.781.433	4
	681.344.408	-	-	-	340.672.204	4.1
	42.695.666	457.143.374	34.809.731	101.940.779	296.109.229	4.2
	-	6.602.708	451.401	379.175	-	5
	44.051.795	-	-	-	0	6
						6.1
	44.051.795	-	-	-	0	6.2 s.d. 6.5
					1.459.100.632	7

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
					40.273.929	1
	58.172.265	2.327.694	729.341	1.448.627	32.063.277	2
	-	193.531.055	196.323.345	1.131.453.361	1.119.815.855	3
	-	2.771.530	-	-	277.153	3.1.1
	-	10.310.738	7.511.476	44.683.214	49.985.563	3.1.2 3.1.3

ASF Component		Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
20	to non-financial corporations. retail customers and micro and small business customers. the central government. governments of other countries. Bank Indonesia. central banks of other countries and public sector entities. which include:	-	149.286.600	123.403.458	789.921.941	807.778.679	
21	meet the qualifications to receive a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	13.692.128	60.638.743	129.151.532	121.113.931	
22	Residential mortgage-backed loans that are not being guaranteed. which include:	-	58.793	160.214	56.290.512	47.956.438	
23	meet the qualifications to get a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	1.450	1.363	71.009	47.562	
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral. have not defaulted on. and are not included as HQLA. including shares traded on the exchange	-	394.184	2.363.759	16.547.165	15.444.062	
25	Assets that have liabilities that are dependent on each other	-	6.470.162	31.105	288.254	-	
26	Other assets:	-	9.630.037	329.338	113.592.353	123.551.728	
27	Physical commodities that are traded. including gold	-				-	
28	Cash. securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)				-	-	
29	NSFR derivative assets				8.668.099	8.668.099	
30	NSFR of derivative payable before deduction with variation margin		-			-	
31	All other assets that are not included in the above categories	-	961.937	329.338	113.592.353	114.883.629	
32	Administrative Account				458.234.614	8.898.706	
33	**Total RSF**					**1.239.276.713**	
34	**Net Stable Funding Ratio (%)**					**108.57%**	

	Previous Reporting Date Position (December/2025)					No. Ref. from working paper NSFR
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	-	148.281.484	137.108.429	817.609.859	837.663.337	**3.1.4.2 3.1.5 3.1.6**
	-	29.867.423	50.136.006	194.080.967	166.154.343	**3.1.4.1**
	-	56.319	176.790	56.956.969	48.529.978	**3.1.7.2**
	-	465	856	78.099	51.425	**3.1.7.1**
	-	2.243.095	1.389.787	18.044.253	17.154.056	**3.2**
	-	6.602.708	451.401	379.175	-	**4**
	-	8.214.321	330.460	111.521.868	120.066.649	**5**
	-				-	**5.1**
		-			-	**5.2**
		7.272.609			7.272.609	**5.3**
		-			-	**5.4**
	-	941.712	330.460	111.521.868	112.794.040	**5.5 s.d. 5.12**
		484.545.404			14.793.795	**12**
					1.327.013.506	**13**
					109.95%	**14**

Net Stable Funding Ratio (NSFR) Report - Consolidated

Bank Name : PT. Bank Mandiri (Persero). Tbk (Consolidated)
Report Position : December 2025

	ASF Component	Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
1	**Capital :**	306.888.716	-	-	17.734.269	324.622.985	
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	306.888.716	-	-	17.734.269	324.622.985	
3	Other capital instruments	-	-	-	-	-	
4	Deposits originating from individual customers and funding from micro and small business customers:	588.439.905	168.592.054	6.344.993	464.582	705.176.710	
5	Stable deposits and funding	335.133.788	17.974.722	348.916	7.829	335.792.383	
6	Less stable Deposits and funding	253.306.117	150.617.332	5.996.076	456.753	369.384.327	
7	Funding originating from corporate customers:	726.378.476	468.251.075	68.705.908	122.370.782	676.979.702	
8	Operational savings	679.596.494	-	-	-	339.798.247	
9	Other funding comes from corporate customers	46.781.982	468.251.075	68.705.908	122.370.782	337.181.455	
10	Liabilities that have interdependent asset pairs	-	6.470.162	31.105	288.254	-	
11	Liabilities and other equity:	37.742.935	670.123	2.681.446	13.917.472	15.258.239	
12	NSFR derivative liability						
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	37.742.935	670.123	2.681.446	13.917.472	15.258.239	
14	**Total ASF**					**1.722.037.635**	

	ASF Component	Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
15	Total HQLA in the framework of calculating the NSFR					44.454.403	
16	Deposits with other financial institutions for Operational purposes	53.517.942	4.435.008	652.867	1.407.084	30.709.993	
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	214.750.971	211.459.389	1.372.770.021	1.341.917.926	
18	to financial institutions guaranteed by HQLA Level 1	-	860.048	-	-	86.005	
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	16.620.607	7.252.345	45.356.330	51.475.594	

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	320.889.276	-	-	18.229.623	339.118.899	
	320.889.276	-	-	18.229.623	339.118.899	**1.1**
	-	-	-	-	-	**1.3**
	615.366.795	173.309.241	5.947.230	553.632	734.475.656	**2** **3**
	357.672.292	17.223.676	325.732	13.879	356.474.494	**2.1** **3.1**
	257.694.503	156.085.565	5.621.498	539.753	378.001.162	**2.2** **3.2**
	825.040.197	598.034.995	49.418.537	126.713.497	765.710.864	**4**
	775.431.366	-	-	-	387.715.683	**4.1**
	49.608.832	598.034.995	49.418.537	126.713.497	377.995.182	**4.2**
	-	6.602.708	451.401	379.175	-	**5**
	45.388.630	6.079.081	3.651.643	13.044.179	14.870.000	**6**
						6.1
	45.388.630	6.079.081	3.651.643	13.044.179	14.870.000	**6.2 s.d. 6.5**
					1.854.175.420	**7**

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
					40.273.929	**1**
	58.172.265	2.327.694	729.341	1.448.627	32.063.277	**2**
	-	193.531.055	196.323.345	1.131.453.361	1.119.815.855	**3**
	-	2.771.530	-	-	277.153	**3.1.1**
	-	10.310.738	7.511.476	44.683.214	49.985.563	**3.1.2** **3.1.3**

ASF Component		Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
20	to non-financial corporations. retail customers and micro and small business customers. the central government. governments of other countries. Bank Indonesia. central banks of other countries and public sector entities. which include:	-	172.935.884	136.844.775	1.044.679.067	1.041.568.415	
21	meet the qualifications to receive a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	23.153.015	64.623.424	150.945.865	144.698.630	
22	Residential mortgage-backed loans that are not being guaranteed. which include:	-	73.812	231.058	62.751.366	53.491.096	
23	meet the qualifications to get a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	31.720	108.645	49.456.475	32.216.891	
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral. have not defaulted on. and are not included as HQLA. including shares traded on the exchange	-	1.075.887	2.399.142	19.580.918	18.381.295	
25	Assets that have liabilities that are dependent on each other	-	6.470.162	31.105	288.254	-	
26	Other assets:	7.322.027	10.180.535	529.602	123.235.611	138.022.419	
27	Physical commodities that are traded. including gold	153.982				130.884	
28	Cash. securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)				-	-	
29	NSFR derivative assets				8.713.532	8.713.532	
30	NSFR of derivative payable before deduction with variation margin		-			-	
31	All other assets that are not included in the above categories	7.168.045	1.467.003	529.602	123.235.611	129.178.003	
32	Administrative Account				461.749.927	9.034.016	
33	**Total RSF**					**1.564.138.758**	
34	**Net Stable Funding Ratio (%)**					**110.09%**	

	Previous Reporting Date Position (December/2025)					No. Ref. from working paper NSFR
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	-	169.330.512	153.102.638	1.087.014.541	1.084.671.575	**3.1.4.2 3.1.5 3.1.6**
	-	43.128.281	54.697.853	214.668.560	191.226.197	**3.1.4.1**
	-	77.538	241.115	62.710.454	53.463.213	**3.1.7.2**
	-	29.720	124.232	52.608.989	34.272.819	**3.1.7.1**
	-	4.389.564	1.389.787	21.057.757	20.788.769	**3.2**
	-	6.602.708	451.401	379.175	-	**4**
	-	8.888.301	525.259	121.669.055	136.015.646	**5**
	165.397				140.588	**5.1**
				-	-	**5.2**
				7.306.435	7.306.435	**5.3**
				-	-	**5.4**
	-	1.581.866	525.259	121.669.055	128.568.623	**5.5 s.d. 5.12**
				491.195.179	15.076.619	**12**
					1.669.047.642	**13**
					111.09%	**14**