

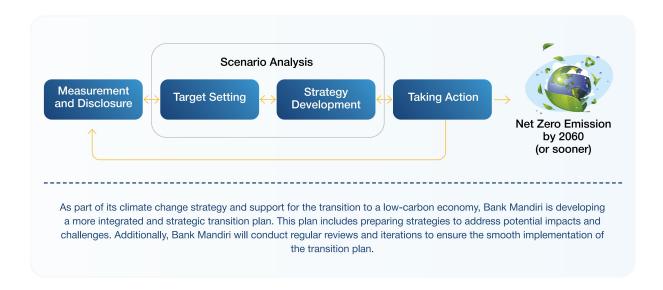
Climate Change Strategy

As part of its commitment to mitigating climate change, Bank Mandiri supports the Paris Agreement and Indonesia's Enhanced Nationally Determined Contribution (ENDC). Bank Mandiri is determined to reduce carbon emissions and contribute to the goal of limiting average global temperature increases to 1.5°C, with a target of achieving net zero emissions (NZE) in operations by 2030.

Bank Mandiri's climate change strategy encompasses three key approaches: reducing greenhouse gas (GHG) emissions from its operations, providing financing to support customers in transitioning to NZE, and promoting carbon absorption activities such as forest and land restoration and conservation. Bank Mandiri conducts a comprehensive materiality assessment of group-wide

business risks associated with climate change, including scenario modelling or sensitivity analysis change across its operations. As part of these efforts, Bank Mandiri implements scenario modelling or sensitivity analysis based on the Network for Greening the Financial System (NGFS).

Bank Mandiri conducted a comprehensive climate resilience assessment to ensure that its strategies and business models can adapt to climate-related changes, developments, and uncertainties. This assessment considers the risks and opportunities associated with climate change. By using climate-related scenario analysis tailored to the Company's characteristics and conditions, Bank Mandiri evaluates its climate resilience and adjusts its strategic measures accordingly based on the findings.



Climate Risk Stress Testing

Collaboration with policymakers, specifically Indonesia's Financial Services Authority (OJK), is a key driver of Bank Mandiri's climate strategy. As a member of the Task Force on Climate-Related Financial Risk, Bank Mandiri participates in the Pilot Project on Climate Risk Management & Scenario Analysis.

The CRST analysis of Bank Mandiri in the 2024 OJK Pilot Project on Climate Risk Management & Scenario Analysis (CRMS) covers 54.09% of the portfolio, in compliance with

OJK regulations, which require KBMI 3 and 4 banks to conduct CRST 2024 Pilot Project calculations covering at least 50% of the total portfolio based on priority sectors. The analysis incorporates flood and forest fire scenarios to assess physical risks and utilizes climate scenarios developed by the Network for Greening the Financial System (NGFS) to evaluate transition risks, including Current Policies, Delayed Transition, and Net Zero 2050 scenarios.