



SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

SUBSIDIARIES

Company Name	PT Bank Syariah Indonesia Tbk (BSI)
Core Business	Sharia Banking
Company Profile	<p>PT Bank Syariah Indonesia Tbk (Bank Syariah Indonesia) was established as a result of the merger of three sharia banks owned by the SOEs Banks (HIMBARA), namely PT Bank Syariah Mandiri, PT Bank BNI Syariah, dan PT Bank BRIsyariah Tbk, which commenced its commercial operations on 1 February 2021. The merger was uniting three forces of sharia banks and aimed at optimizing the huge potential of Indonesian sharia financial and economics.</p> <p>Fostered by holding entities (Mandiri, BNI, BRI), as well as the government commitment through the Ministry of SOEs, Bank Syariah Indonesia has the vision to become one of the top 10 sharia banks in the world by market capitalization in the next 5 years.</p> <p>Bank Syariah Indonesia is a public company listed at the Indonesia Stock Exchange (ticker code: BRIS). Post-merger, Bank Syariah Indonesia becomes the largest sharia bank in Indonesia. As of June 2022, Bank Syariah Indonesia total assets stood at around Rp277,4 trillion, third-party funds reached Rp244.7 trillion, and total financing of Rp191.3 trillion.</p> <p>Bolstered by this financial performance, Bank Syariah Indonesia is included in the list of top 10 largest banks in Indonesia by assets. On networks, Bank Syariah Indonesia is supported by more than 1.144 outlets and more than 2,400 ATM networks across the Archipelago.</p> <p>These assets and forces will be optimized by Bank Syariah Indonesia to provide a one-stop comprehensive sharia financial services and products to provide various needs of the customers of various segments, from MSMEs, retail, commercial, wholesale, and corporate in the country or overseas.</p> <p>In relation to system migration of three Sharia Banks of State-Owned, namely Bank Syariah Mandiri, BRIsyariah, and BNI Syariah into PT Bank Syariah Indonesia Tbk, the transfer's bank codes for 2 (two) ex-Legacy Banks namely BNIS (427) and BRIS (422) have now been closed and the naming of the bank code of ex-legacy BSM/BRIS/BNIS has changed into BSI with the bank code of 451. The customer may contact the call centre of Bank Syariah Indonesia to 14040 for any transaction's issues.</p>
Shareholding	51.47%
Establishment	2021
Operational Status	Operating
Total Assets	Rp305,790,160 (million)
Address	The Tower, Jl. Gatot Subroto No. 27, Kelurahan Karet Semanggi Kecamatan Setiabudi, Jakarta Selatan 12930

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Key Management

Board of Commissioners

- President Commissioner/Independent Commissioner: Adiwarman Azwar Karim
- Vice President Commissioner/Independent Commissioner: Vacant
- Commissioner: Suyanto
- Commissioner: Sutanto
- Commissioner: Imam Budi Sarjito
- Commissioner: Masduki Baidlowi
- Commissioner: Nizar Ali
- Independent Commissioner: Komaruddin Hidayat
- Independent Commissioner: M. Arief Rosyid Hasan
- Independent Commissioner: Mohammad Nasir

Board of Directors

- President Director: Hery Gunardi
- Vice President Director: Bob Tyasika Ananta
- Director: Ngatari
- Director: Kusman Yandi
- Director: Tiwul Widyastuti
- Director: Zidan Novari
- Director: Achmad Syafii
- Director: Anton Sukarna
- Director: Tribuana Tunggadewi
- Director: Ade Cahyo Nugroho
- Director: Moh. Adib

Sharia Supervisory Board

- Chairman: Dr. Hasanudin
- Member: Dr. H. Mohamad Hidayat
- Member: Prof. DR. KH. Didin Hafidhuddin
- Member: Dr. H. Oni Sahrani

Company Name	Bank Mandiri (Europe) Limited (BMEL)
Core Business	Banking Services
Company Profile	<p>Bank Mandiri (Europe) Limited (BMEL) is a British-Corporate subsidiary with its shares entirely held by Bank Mandiri. BMEL was established on 2 August 1999 under registration number 3793679. BMEL is a commercial bank operating under the supervision of The Prudential Regulation Authority (PRA) and The Financial Conduct Authority (FCA) of England. BMEL is also set up to carry on the business activities of the overseas branch office of Bank Exim previously operating since 1992 and transformed into Bank Mandiri (Europe) Limited in 1999.</p> <p>As a commercial bank operating in England, BMEL provides banking products such as trade financing, encompassing export and import products, and receivable/invoice financing, as well as remittance service as a corporate payment solution, in addition to corporate financing products, both working capital loan and investment loan. Furthermore, BMEL takes part in becoming the marketing channel of capital market for Bank Mandiri Group. Furthermore, BMEL collaborates with the stakeholders that act as business gateway in England and Europe to attract investors to create foreign direct investment to Indonesia or Indonesian Entrepreneur/Indonesian Corporation intending to penetrate into England and Europe markets.</p>
Shareholding	100.00%
Establishment	1999
Operational Status	Operating



COMPANY PROFILE

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Total Assets	Rp3,771,600 (million)
Address	2nd Floor, 4 Thomas More Square Thomas More Street, London E1W 1YW Telp : +44-207-553-8688 Fax : +44-207-553-8699 Website : www.bkmandiri.co.uk
Key Management	<p>Non-Executive Director (NED)</p> <ul style="list-style-type: none"> Independent NED and Chairman: Dian Triansyah Djani Independent Non-Executive Director: Geoffrey McDonald Non-Executive Director: Eka Fitria <p>Board of Directors</p> <p>Chief Executive: Aries Syamsul Arifien</p>

Company Name	PT Mandiri Sekuritas
Core Business	Investment Banking
Company Profile	<p>PT Mandiri Sekuritas (Mandiri Sekuritas or Company) is a securities company resulting from the merger of several securities companies within PT Bank Mandiri (Persero) Tbk, namely PT Bumi Daya Sekuritas, PT Exim Securities, and PT Merincorp Securities Indonesia which were formed on 31 July 2000 with the value of paid-in capital of Rp638 billion. Mandiri Sekuritas has the following business license:</p> <ol style="list-style-type: none"> Securities Trading Intermediary based on Bapepam and LK Approval Letter Kep-13/PM/1992 dated 23 January 1992. Underwriter based on Bapepam and LK Approval Letter No. Kep-12/PM/1992 dated 23 January 1992. <p>Mandiri Sekuritas is one of the largest investment banks and most active brokers in the Indonesian capital market. As part of one of the largest financial institutions in Indonesia, PT Bank Mandiri (Persero) Tbk, Mandiri Sekuritas consistently had been present as a trusted partner in the capital market investment solutions for clients/customers.</p> <p>Mandiri Sekuritas is supported by 2 (two) subsidiaries, namely PT Mandiri Manajemen Investasi (MMI), which is an investment management company founded in 2004, and Mandiri Securities Pte. Ltd. (Mandiri Securities Singapore) which was established on 15 May 2017. The presence of Mandiri Securities Singapore had made Mandiri Sekuritas the only Indonesian securities company that had international business capabilities.</p> <p>Mandiri Sekuritas operates three business segments, which are investment banking, capital market and retail. On investment banking, Mandiri Sekuritas provides securities underwriter and financial advisory services (underwriter and advisory). On the capital market, the Company provides brokerage services in bond and stock transactions in the primary and secondary markets for institutional customers, while in retail, it provides the same service for individual customers.</p>
Shareholding	99.99%
Establishment	2 December 1991
Operational Status	Operating
Total Assets	Rp3,882,045 (million)

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Address	Menara Mandiri I Lt. 24-25 Jl. Jend. Sudirman Kav. 54-55 Jakarta, 12190 Telp : (021) 526 3445 Fax : (021) 526 3521 Website : www.mandirisekuritas.co.id
Key Management	Board of Commissioners <ul style="list-style-type: none"> • President Commissioner/Independent Commissioner: Vacant • Commissioner: Vacant • Commissioner: Arief Ariyana Board of Directors <ul style="list-style-type: none"> • President Director: Mohamad Oki Ramadhana • Director: Alex Widi Kristono • Director: Harold Tjiptadjadja • Director: Silva Halim • Director: Theodora Vinca Natalie Manik

Company Name	PT Bank Mandiri Taspen
Core Business	Banking Services
Company Profile	<p>PT Bank Mandiri Taspen (hereinafter referred to as Bank Mantap) was established in Denpasar on 3 November 1992, under the Deed of Establishment No. 4, made before Ida Bagus Alit Sudiarmika, S.H., a Notary in Denpasar, bearing the name of PT Bank Sinar Harapan Bali. The establishment was an upgrade of legal entity status, from previously an Indonesian Joint-Stock Company (Maskapai Andil Indonesia or MAI) into a Limited Liability Company (Perseroan Terbatas or PT). The deed of establishment was ratified by the Minister of Justice of the Republic of Indonesia under Decree No. C2-4581 HT.01.01 Th.93 dated 12 June 1993.</p> <p>On 3 May 2008, Bank Sinar was officially acquired by PT Bank Mandiri (Persero) Tbk in order to comply with the provisions of capital regulation as a commercial bank. The acquisition marked the beginning of Bank Mandiri's ownership of Bank Sinar and furthermore the management of Bank Sinar is carried out separately as a stand-alone bank with the status of Subsidiary focusing mainly on micro business and small business development.</p> <p>On 24 July 2015, the Financial Services Authority approved the change of name of PT Bank Sinar Harapan Bali into PT Bank Mandiri Taspen Pos and granted permission to conduct business activities under the name of Bank Mantap. The name change was accompanied by a license for logo change from Financial Services Authority on 31 July 2015. The changes of name and logo were announced to the public on 7 August 2015.</p> <p>On 9 October 2017, Bank Mandiri Taspen Pos held Extraordinary General Meeting of Shareholders (EGMS) that approved the change of shareholders composition into Bank Mandiri (59.44%), PT Taspen (40%), and individuals (0.56%). The EGMS also approved the change of company name from PT Bank Mandiri Taspen Pos to PT Bank Mandiri Taspen.</p> <p>On 16 December 2020, the Shareholders of Bank Mandiri Taspen signed the Circular decision to approved the changes of shareholders composition to become Bank Mandiri (51.098%), PT Taspen (48.437%) and individual shareholders (0.465%).</p>
Shareholding	51.098%
Establishment	1970
Operational Status	Operating
Total Assets	Rp53,915,055 (million)



COMPANY PROFILE

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Address	Graha Mantap Jl Proklamasi No 31 RT 11/02, Pegangsaan, Kec Menteng, Jakarta Pusat 10320
Key Management	<p>Board of Commissioners</p> <ul style="list-style-type: none"> President Commissioner: Mustaslimah Independent Commissioner: Zudan Arif Fakrulloh Independent Commissioner: Adi Soesetyantoro Independent Commissioner: Andi Rivai Independent Commissioner: Chandra Arie Setiawan <p>Board of Directors</p> <ul style="list-style-type: none"> President Director: Elmamber Petamu Sinaga Director: Iwan Soeroto Director: Atta Alva Wanggai Director: Maswar Purnama Director: Judhi Budi Wirjanto
Company Name	PTMandiriTunasFinance(MTF)
Core Business	Motor Vehicle and Multipurpose Financing Services
Company Profile	<p>The track record of PT Mandiri Tunas Finance, also known as the "Company" or "MTF", began in 1989 with the establishment of PT Tunas Financindo Corporation as stated in the deed of Limited Liability Company PT Tunas Financindo Corporation No. 262 dated 17 May 1989 which was made before Misahardi Wilamarta, S.H., Notary in Jakarta and was approved by the Minister of Justice and Human Rights of the Republic of Indonesia (formerly Minister of Justice of the Republic of Indonesia) in accordance with Decree No. C2-4868.HT.01.01.TH'89 dated 1 June 1989 and has been registered in the register book of the Central Jakarta District Court under No. 1206/1989 dated 21 June 1989 and has been published in the State Gazette of the Republic of Indonesia No. 57, dated 18 July 1989, Supplement No. 1369.</p> <p>On its early establishment, the Company was engaged in motor vehicle financing, which was initially aimed for consumers from the dealer network owned by the Tunas Ridean Group. In line with the growth of its business portfolio, PT Tunas Financindo Corporation changed its name in 2000 to PT Tunas Financindo Sarana based on the PT Tunas Financindo Corporation Limited Liability Company Deed Number 49, dated 18 August 2000 and was approved by the Minister of Law and Legislation of the Republic of Indonesia Number C-21195 HT.01.04. TH. 2000 dated 22 September 2000. And further made a name change in 2009 to PT Mandiri Tunas Finance based on the Deed of PT Tunas Financindo Sarana based on Number 181 dated 26 June 2009 and was approved by the Minister of Justice and Human Rights of the Republic of Indonesia Number AHU-40506. AH.01.02 Year 2009 dated 20 August 2009. From its initial establishment until 2009, the Company's share ownership was owned by PT Tunas Ridean Tbk, which was currently the largest independent automotive group with more than 100 branches across Indonesia.</p> <p>In 2009, the Company took strategic measures as part of business development to expand market reach and strengthen capital structure hence to optimize the potential to compete in the Indonesian automotive financing industry. The action taken was the acquisition of the Company by PT Bank Mandiri (Persero) Tbk as one of the State-Owned Enterprises in the banking sector with an extensive business network and expansive customer-base. PT Bank Mandiri (Persero) Tbk made an acquisition of 51.00% shares of the Tunas Ridean Group and changed the Company's name to PT Mandiri Tunas Finance which was followed by a change in the Company's logo. With the acquisition, the share percentage of PT Tunas Ridean Tbk stood at 49.00%.</p>

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Company Name	PTMandiriTunasFinance(MTF)
	<p>In the automotive financing segment, the Company provides financing for new cars, large motorbikes, commercial vehicles and heavy equipment. In following up the Financial Services Authority Regulation No. 29/POJK.05/2014 in lieu of the Financial Services Authority Regulation No. 35/POJK.05/2018 in order to create a resilient, contributive, inclusive financing industry and takes a role in maintaining a stable and sustainable financial system, the Company offers other financing types, among others, Investment, Working Capital and Multipurpose Financing.</p> <p>The Company provides easy, innovative and competitive financing facilities and solutions for consumers in helping to realize the dream of owning a new car, large motorbike, commercial vehicles and heavy equipment to support business activities, financing and leasing as well multipurpose by means of funding facilities for education, home renovation, weddings, traveling and health. The Company continues to prioritize service to consumers by providing convenience particularly the support of branch offices throughout Indonesia, quality human resources and adequate infrastructure facilities.</p>
Shareholding	51.00%
Establishment	1989
Operational Status	Operating
Total Assets	Rp23,742,009 (million)
Address	Graha Mandiri Lt. 3A Jl. Imam Bonjol No. 61 Jakarta, 10310 Telp : (021) 230 5608 Fax : (021) 230 5618 Call Center : 1500059 Email : corporate.secretary@mtf.co.id Website : www.mtf.co.id
Key Management	<p>Board of Commissioners</p> <ul style="list-style-type: none"> • President Commissioner: Rico Adisurja Setiawan • Commissioner: Totok Priyambodo* • Independent Commissioner: Ravik Karsidi <p>Board of Directors</p> <ul style="list-style-type: none"> • President Director: Pinohadi G. Sumardi • Director: R. Eryawan Nurhariadi • Director: William Francis Indra



COMPANY PROFILE

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Company Name	Mandiri International Remittance Sdn. Bhd. (MIR)
Core Business	Money Remittance Services
Company Profile	<p>Mandiri International Remittance Sdn. Bhd. (MIR) is a Malaysian legal subsidiary whose shares are all owned by Bank Mandiri. MIR was established on March 17, 2009 with registration No. 850077-P. MIR is a remittance service provider operating under the supervision of Bank Negara Malaysia.</p> <p>As a remittance service provider operating in Malaysia, MIR has a focus on remittance services for Indonesian Citizens domiciled in Malaysia either for the purpose of Bank Mandiri account, other Bank account or cash pick up method, then MIR has also obtained a business to business (B2B) transaction license from Bank Negara Malaysia to serve the Company's remittance transactions located in Malaysia to the destination country. In addition to serving remittances for Indonesian citizens located in Malaysia, MIR can also serve the opening of Bank Mandiri TKI savings account, and provide remittance services to 7 other country corridors.</p> <p>MIR currently has 14 branch offices spread across Peninsula Malaysia including Kuala Lumpur, Selangor, Penang, Perak, Melaka, and Johor.</p> <p>MIR Products and Services:</p> <ol style="list-style-type: none"> 1. Facilitating the Opening of Savings Accounts for TKI Bank Mandiri 2. Remittance to All Bank in Indonesia 3. Multicorridor Remittance with the destination country: <ul style="list-style-type: none"> • Indonesia • Singapore • Philippines • Thailand • India • Nepal • Bangladesh • Pakistan
Shareholding	100.00%
Establishment	2009
Operational Status	Operating
Total Assets	Rp24,360 (million)
Address	Wisma Mepro Ground & Mezzanine Floor 29 and 31 Jalan Ipoh 51200 Kuala Lumpur, Malaysia Telp : +603-4045 4988 ; +603-4045 5988 Website : www.mandiriremittance.com
Key Management	<ul style="list-style-type: none"> • President Director: Lugiym • Operation Director: Mohd Fodli Hamzah • Non-Executive Director: Bayu Trisno Arief Setiawan • Non-Executive Director: Boniangga Anugrah

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Company Name	PT AXA Mandiri Financial Services (AXA Mandiri)
Core Business	Financial Planning Services through Insurance Products
Company Profile	<p>AXA Mandiri, which is engaged in the life insurance business, obtained a business license for life insurance business from the Directorate General of Financial Institutions through the Decree No. KEP-605/KM.13/1991 dated 4 December 1991, which was given to PT Asuransi Jiwa Staco Raharja, and then transferred to PT Asuransi Jiwa Mandiri through the Decree of the Directorate General of Financial Institutions No. S-131/MK.6/2002 dated 3 May 2002.</p> <p>Based on the Notary Deed of Aulia Taufani, S.H., Notary substitute of Notary Sutjipto, S.H., No. 23 dated 5 November 2003, the name was changed from PT Asuransi Jiwa Mandiri to PT AXA Mandiri Financial Services. This amendment had been ratified by the Minister of Justice and Human Rights through the Decree No. C-28747 HT.01.04.TH.2003 dated 10 December 2003 and announced in the State Gazette of the Republic of Indonesia No. 64, Supplement No. 7728, dated 10 August 2004. Accordingly, on 11 February 2004 the Directorate General of Financial Institutions through Letter No. S-071/MK.6/2004 transferred its license to PT AXA Mandiri Financial Services.</p> <p>On 20 August 2010, Bank Mandiri signed a sale and purchase agreement for the purchase of 2,027,844 shares or 2.00% of the issued and fully paid shares of NMI before the notary Dr. A. Partomuan Pohan. S.H., LL.M. The addition of ownership in AXA Mandiri had been approved by Bank Indonesia through its letter No. 12/71/DPB1/TPB1-1 dated 22 July 2010. Following the purchase, Bank Mandiri's ownership percentage in AXA Mandiri increased to 51.00%.</p> <p>AXA Mandiri underwent several changes including changes to the Articles of Association. One of the amendments to the Articles of Association was made to comply with the Limited Liability Company Law No. 40/2007, which had been ratified by the Notary Deed of Wahyu Nurani, S.H., No. 35 dated 29 July 2008 relating to Deed No. 8 dated 20 November 2008 which was approved by the Minister of Justice and Human Rights of the Republic of Indonesia through Decree No. AHU-08941.AH.01.02. year 2009 dated 23 March 2009.</p> <p>The latest amendment to the articles of association was ratified by the Notary Deed of Mala Mukti S.H., LL.M., No. 12 dated 7 June 2021 which was approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree AHU-AH.01.03-0358164. dated 8 June 2021.</p> <p>Changes in the composition of the Board of Directors of AXA Mandiri had been ratified by the Deed of Notary Mala Mukti S.H., LL.M. No. 93 dated 27 August 2021 which was approved by the Minister of Justice and Human Rights of the Republic of Indonesia through the Letter of Acceptance Notification No. AHU-AH.01.03-0441446 dated 27 August 2021. Changes in the composition of the Board of Commissioners has been ratified by the Notary Deed of Mala Mukti S.H., LL.M., No. 42 dated 18 May 2021 which was approved by the Minister of Law and Human Rights of the Republic of Indonesia through the Letter of Acceptance Notification No. AHU-AH.01.03-0316240 dated 20 May 2021.</p>

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Company Name	PT AXA Mandiri Financial Services (AXA Mandiri)
	<p>In general, AXA Mandiri is currently offered several business solutions categories for the customers of Bank Mandiri and Bank Syariah Indonesia, which are:</p> <ol style="list-style-type: none"> 1. Providing investment-linked insurance products (conventional and sharia) that provides life insurance benefits, fund value benefits and various choices of riders. 2. Traditional insurance products that provide protection and/or cash values benefits for life, critical illness, or health coverage. 3. Insurance protection for credit card holders, savings customers, consumer loan customers as well as micro credit customers of Bank Mandiri and Bank Mandiri subsidiaries. 4. Corporate Solution insurance products for the company employees. 5. Comprehensive protection solutions for the customers of Bank Mandiri Group offering protection, health, education, critical illness and old age funds facilities.
Shareholding	51.00%
Establishment	2003
Operational Status	Operating
Total Assets	Rp40,164,675 (million)
Address	<p>AXA Tower Lt. 9 Jl. Prof. Dr. Satrio. Kav. 18 Kuningan City Jakarta, 12940 Telp : (021) 3005 8788 Fax : (021) 3005 7800 Email : customer@axa-mandiri.co.id Website : www.axa-mandiri.co.id</p>
Key Management	<p>Board of Commissioners</p> <ul style="list-style-type: none"> • President Commissioner: Agus Haryoto Widodo • Commissioner: Sally O'Hara • Independent Commissioner: Akhmad Syakhroza • Independent Commissioner: Agus Retmono <p>Board of Directors</p> <ul style="list-style-type: none"> • President Director: Handojo Gunawan Kusuma • Compliance Director: Rudy Kamdani • Director: Rudi Nugraha • Director: Aayush Poddar <p>Sharia Supervisory Board</p> <ul style="list-style-type: none"> • Chairman: Zainut Tauhid Sa'adi • Anggota: Kanny Hidayat Y

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Company Name	PT Mandiri AXA General Insurance (MAGI)
Core Business	Motor Vehicle Insurance and Other Insurance Services
Company Profile	<p>Initially the Company was established under the name of PT Asuransi Dharma Bangsa in 1961. On 25 October 2011, the Company changed its name to PT Mandiri AXA General Insurance (MAGI) which was a joint venture between PT Bank Mandiri (Persero) Tbk (Bank Mandiri) with 60% shares and AXA SA with 40% shares, according to the approval of the Minister of Justice and Human Rights of the Republic of Indonesia in the Decree Number AHU-51976. AH.01.02 Year 2011 dated 25 October 2011 and business license in general insurance from the Minister of Finance of the Republic of Indonesia based on the Decree Number KEP-825/KM.10/2011 dated 8 November 2011. On 6 January 2014, the share ownership of AXA SA was transferred to AXA ASIA. In 2018, there was a change in the company's share ownership, where AXA ASIA owned 80% of the shares and Bank Mandiri owned 20% of the shares, as approved by the Minister of Justice and Human Rights of the Republic of Indonesia in Decree Number AHU-AH. 01.03-0268916, dated 28 November 2018.</p> <p>To continue improving general insurance services to customers and the Indonesian in general, PT Mandiri AXA General Insurance (MAGI) and PT Asuransi AXA Indonesia (AXA General Insurance - AGI) had officially joined forces, after obtaining a merger permit from the Financial Services Authority. The merger is effective as of 1 December 2019 according to FSA Decree Number S-32/D.05/2019 dated 26 November 2019.</p> <p>In performing its business, MAGI obtained a business license from the Insurance Bureau of Bapepam and LK Ministry of Finance of the Republic of Indonesia through letter No. S-12583/BL/2011 dated 22 November 2011. Magi's current core business focuses on motor vehicle insurance, however in line with its business growth the product offering is now varied, which include property insurance, personal accident, travel insurance, transportation, and other various products.</p> <p>MAGI Products:</p> <ul style="list-style-type: none"> • Motor Vehicle Insurance • Property Insurance • Personal Accident Insurance • Travel Insurance • Cargo Insurance • Marine Hull Insurance • Engineering Insurance • Liability Insurance • Miscellaneous Insurance • Health Insurance
Shareholding	20.000%
Establishment	2011
Operational Status	Operating
Total Assets	Rp2,546,612 (million)
Address	AXA Tower Lt. 16 Jl. Prof. Dr. Satrio, Kav. 18 Kuningan City Jakarta, 12940 Telp : (021) 3005 7777 Fax : (021) 3005 7600 Call Center : 1500733 Website : www.axa-insurance.co.id



SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Company Name	PT Mandiri AXA General Insurance (MAGI)
Key Management	<p>Board of Commissioners</p> <ul style="list-style-type: none"> • President Commissioner: Handojo Gunawan Kusuma • Commissioner: Alexander Dippto • Independent Commissioner: Frans Wiyono • Independent Commissioner: Indra Noor <p>Board of Directors</p> <ul style="list-style-type: none"> • President Director: Vacant • Director: Laurent Marie Gerard Bourson • Director: Dirgahayu Dedi Hamonangan • Director: Edwin Sugianto <p>Sharia Supervisory Board</p> <p>Member: Didin Hafidhuddin</p>
Company Name	PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth)
Core Business	Health Insurance and Life Insurance Services
Company Profile	<p>PT Asuransi Jiwa Inhealth Indonesia, hereinafter referred to Mandiri Inhealth, was founded on 6 October 2008 under the Deed of Establishment of PT Asuransi Jiwa Inhealth Indonesia No. 2 Dated 6 October 2008; No. AHU-90399.AH.01.01; Dated 26 November 2008. Mandiri Inhealth is owned by three state-owned enterprises with the following composition: PT Bank Mandiri (Persero) Tbk at 80%, PT Kimia Farma (Persero) Tbk at 10%, and PT Asuransi Jasa Indonesia (Persero) at 10%.</p> <p>Mandiri Inhealth officially began operating on 1 April 2009 and for the last 5 (five) years, the Company experienced significant business growth compared to the industry average.</p> <p>Mandiri Inhealth is supported by strong infrastructure throughout Indonesia, which include:</p> <ul style="list-style-type: none"> • 12 Marketing Offices, 10 Operational Offices, and 50 Customer Service Offices all over Indonesia. • Direct cooperation with approximately 7,000 providers (hospitals, clinics, pharmacies, opticians, laboratories, PMI, and physicians) throughout Indonesia. <p>Mandiri Inhealth Products:</p> <ol style="list-style-type: none"> Mandiri Inhealth Managed Care, which is a group health insurance product with a comprehensive service system according to medical needs, referral patterns, structured and tiered by selected providers, accompanied by efforts to control costs and quality through utilization reviews and case management techniques. <p>Mandiri Inhealth offers top up benefits in the era of National Health Insurance (JKN) through coordination of Coordination of Benefit (CoB) benefits in synergy with BPJS Kesehatan so that companies can provide more optimal health services to employees and their families.</p>

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	<p>There is a scheme for Mandiri Inhealth Managed Care insurance products, namely:</p> <ul style="list-style-type: none"> • Non-CoB scheme • Smart Plus scheme • Smart scheme • Scheme I Flexy • I Flexy Smart Scheme • I-Pro scheme <p>b. Mandiri Inhealth Indemnity, a group health insurance product that provides reimbursement for health care costs with a choice of benefits according to the ceiling. There are health service options on Mandiri Inhealth Indemnity insurance products including: Inpatient, Outpatient, Dental Care, Maternity Care, Glasses with a choice of reimbursement of costs both on an ipperlimit basis and an ascharge.</p> <p>c. Inhealth Inhospital Cash Plan, which is a Group Health Insurance Product that provides daily inpatient benefits to the Insured according to the length of treatment that is medically deemed reasonable for an illness or injury suffered by the Insured.</p>
	<p>Life and Accident Insurance</p> <ul style="list-style-type: none"> a. Inhealth Group Term Life b. Inhealth Group Personal Accident c. Inhealth Endowment Regular d. Inhealth Credit Life e. Inhealth Riders f. Mandiri Inhealth Rider Critical Protection g. Instividual
Shareholding	80,00%
Establishment	2008
Operational Status	Operating
Total Assets	Rp2,668,917 (million)
Address	<p>Menara Palma Lt. 20. Jl. HR. Rasuna Said Blok X2 Kav. 6, Kuningan Jakarta, 12950 Telp : (021) 5250900 Fax : (021) 5250708 Website : www.mandiriinhealth.co.id</p>
Key Management	<p>Board of Commissioners</p> <ul style="list-style-type: none"> • President Commissioner: Vacant • Independent Commissioner: Fathema Djan Rachmat • Independent Commissioner: Prastuti Soewondo • Commissioner: Hernando Wahyono <p>Board of Directors</p> <ul style="list-style-type: none"> • President Director: Budi Tua Arifin Tampubolon • Director: Rahmat Syukri • Director: Bugi Riagandhy • Director: Jenni Wihartini • Director: Vacant



COMPANY PROFILE

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Company Name	PT Mandiri Utama Finance (MUF)
Core Business	Customer Financing Services Especially for Motor Vehicle
Company Profile	<p>PT Mandiri Utama Finance (MUF) is a subsidiary of Bank Mandiri engages in financing of goods such as motor vehicles, which established pursuant to the notarial deed Ashoya Ratam. S.H., M.Kn. No. 19 dated 21 January 2015 dated 21 January 2015, approved by the Ministry of Justice and Human Rights of the Republic of Indonesia in the Decree No. AHU-0003452.AH.01.01.tahun 2015 dated 26 May 2015, and MUF has also obtained license from the Financial Services Authority based on the Decree of the Board of Commissioners of OJK No. KEP-81/D.05/2015 dated 25 June 2015. As the subsidiary of PT Bank Mandiri (Persero) Tbk, MUF commences its operations since 24 August 2015 where PT Bank Mandiri (Persero) Tbk with PT Asco Investindo and PT Tunas Ridean Tbk established MUF with shareholding portion of Bank Mandiri at 51.00%, PT Asco Investindo at 37.00% and PT Tunas Ridean Tbk at 12.00%.</p> <p>On 24 August 2015, MUF conducted its initial operational activities through collaborations with major dealers and loan disbursements for limited customers to meet FSA IKNB requirements. MUF is currently a financing company focuses on consumer financing, particularly for new and used motor vehicle financing. During its journey, MUF provides financing for investment financing, working capital financing, and multipurpose financing which main focus is currently motor vehicles financing for retail customer and corporations in the form of consumer and lease financing.</p>
Shareholding	51.00%
Establishment	2015
Operational Status	Operating
Total Assets	Rp7,566,764 (million)
Address	Plaza Bapindo Menara Mandiri Lt. 26-27 Jl. Jend. Sudirman Kav. 54 - 55 Jakarta 12950 Telp : 021) 1500824 Website : www.muf.co.id
Key Management	<p>Board of Commissioners</p> <ul style="list-style-type: none"> President Commissioner: Ignatius Susatyo Wijoyo Commissioner: Erida Independent Commissioner: Mansyur Syamsuri Nasution <p>Board of Directors</p> <ul style="list-style-type: none"> President Director: Stanley Setia Atmadja Director: Rita Mustika Director: Rully Setiawan <p>Sharia Supervisory Board:</p> <ul style="list-style-type: none"> Chairman: KH. Abdul Gofarrozin Member: H.M. Ziyad Ulhaq

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Company Name	PT Mandiri Capital Indonesia (MCI)
Core Business	Venture Capital Services
Company Profile	<p>PT Mandiri Capital Indonesia (MCI) is a subsidiary of Bank Mandiri which was established on 23 June 2015, and is engaged in venture capital. On 26 June 2015, the establishment of MCI has been approved by the Minister of Justice and Human Rights No. AHU- 2445684.AH.01.01-year 2015. MCI has obtained a business license for venture capital on 10 November 2015 through Financial Services Authority's letter No. SR-6035/NB.111/2015, as such MCI can fully perform its operational activities.</p> <p>The majority of MCI's shareholder is held by PT Bank Mandiri (Persero) Tbk at 99.99% and PT Mandiri Sekuritas at 0.01%. In implementing its business, MCI provides various investment plans for potential FinTech startup companies through equity participation, participation through convertible notes, and others according to POJK regulation on venture capital.</p>
Shareholding	99.99%
Establishment	2015
Operational Status	Operating
Jumlah Aset	Rp5.774.807 (juta)
Address	Menara Mandiri II Lt. 24 Jl. Jend. Sudirman. Kav. 54-55 Jakarta 12190 Telp: (021) 5266661 Website: www.mandiri-capital.co.id
Key Management	<p>Board of Commissioners</p> <ul style="list-style-type: none"> • President Commissioner: Daniel Setiawan Subianto • Independent Commissioner: Alamanda Shantika Santoso <p>Board of Directors</p> <ul style="list-style-type: none"> • President Director: Vacant • Director: I Made Putera Pratistha • Director: Faisal Rino Bernando



COMPANY PROFILE

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

SUB-SUBSIDIARIES

Bank Mandiri has 4 (four) Sub-Subsidiaries through the ownership by the Subsidiaries.

Name	Core Business	Shareholding	Establishment	Operational Status	Assets (In Rp Million)	Domicile
Mandiri Manajemen Investasi	Investment Manager Services	Ownership through Mandiri Investasi with 99.93% shareholding	2004	Operating	439.553	Jakarta Menara Mandiri II Lt. 15 Jl. Jend. Sudirman Kav. 54-55 Jakarta, 12190 Telp: (021) 526 3505 Fax: (021) 526 3506 Website: www.mandiri-investasi.co.id
Mandiri Securities Pte. Ltd.	Investment Banking	Ownership through Mandiri Sekuritas with 100.00% shareholding	2015	Operating	398.616	Singapura Mandiri Securities Pte Ltd 12. Marina View #19-06. Singapore 018961 Telp: +65 6589 3880 (DD) Fax: +65 6844 9236 Website: www.mandirisekuritas.co.id
PT Mitra Transaksi Indonesia	Payment Gateway Provider Services and Business Support Related to Financial Services	Ownership through Mandiri Capital with 99.999998% shareholding	2016	Operating	681.878	Jakarta Millennium Centennial Centre Jl. Jend. Sudirman Kav. 25 Jakarta Selatan, 12920. Telp: (021) 80628787 Website: www.yokke.co.id
PT FitAja Digital Nusantara	Healthcare Digital Services	Ownership through Mandiri Inhealth with 45.1% shareholding and Mandiri Capital Indonesia with 14.9% shareholding	2022	Operating	97.382	Jakarta Menara Palma, Lantai 21, Jl. H.R. Rasuna Said Blok X2, Kav. 6. Jakarta Selatan, DKI Jakarta 12950.

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

ASSOCIATES

Name	PT Kustodian Sentral Efek Indonesia (KSEI)
Core Business	Depository and Settlement Institution (LPP) in Indonesia Capital Market
Company Profile	PT Kustodian Sentral Efek Indonesia (KSEI) is a Depository and Settlement Institution (LPP) in Indonesia capital market, established on 23 December 1997 in Jakarta, and obtained an operating license on 11 November 1998. Pursuant to Law No. 8 of 1995 regarding the Capital Market, KSEI performs its functions as LPP in Indonesia capital market by providing centralized custodian services and well-regulated, proper and efficient Security settlement services. Currently, KSEI's shareholders consist of 24 Securities Companies, 8 Custodian Banks, 2 Securities Administration Agencies and 2 SROs (Self Regulatory Organizations) whereby Bank Mandiri is one of the custodian banks that holds 10% of KSEI's shares.
Shareholding	10.00%
Establishment	1997
Operational Status	Operating
Total Assets	Rp 2.94 trillion (as of December 2021)
Alamat	Gedung Bursa Efek Indonesia Tower 1 Lt.5 Jl. Jend. Sudirman Kav. 52-53. Jakarta 12190 Telp : (021) 515 2855 Fax : (021) 5299 1199 Call Center : (021) 0800 186 5734 Website : www.ksei.co.id

Name	PT PANN (Persero)
Core Business	Financing Services for the Procurement of Commercial Ships in Indonesia
Company Profile	PT PANN (Persero) was established on 16 May 1974 based on the Regulation of the Government of the Republic of Indonesia No. 18 of 1974 for the establishment of a National Commercial Fleet Development Company. PT PANN was a full-fledged investment from ex-legacy Bapindo and was established to carrying out the Commercial Ship investment program. The capital structure and share ownership composition of PT PANN (Persero) based on Deed No. 66 of 2008 was the Government of the Republic of Indonesia at 93.04% and Bank Mandiri (ex Bapindo) at 6.96%. PT PANN is a financing company established to finance the procurement of Commercial Vessels in Indonesia. The Company is engaged in the financing of national commercial vessels, which focused on financing for middle to lower class shipping companies with financing mechanisms such as Financial Lease, Purchase on Installment, Sale and Lease Back, and Factoring. However, the Ministry of State-Owned Enterprise proposed the dismissal of PT PANN (Persero) to the Ministry of Finance through letter No. SR-1009/MBU/12/2021 dated 22 December 2021, this is because PT PANN (Persero) is no longer operating, has a poor financial condition, and is unable to continue its business. The application has been approved by the Ministry of Finance in accordance with letter No. S-494/MK.06/2022 dated 07 June 2022.
Shareholding	6.96%
Establishment	16 May 1974
Operational Status	Non-Operating
Total Assets	1,009.77
Address	Jl. Cikini IV No. 11 Jakarta 10350 Telp: (021) 31922003 Website: www.pannmf.co.id/