
BUMN UNTUK INDONESIA
mandiri
LEADING TODAY
CHAMPIONING THE FUTURE
PT Bank Mandiri (Persero) Tbk.

LEADING TODAY
CHAMPIONING THE FUTURE

Bank Mandiri navigates market dynamics, intensifying competition, and uncertainties in 2024 by formulating and executing four strategic focus areas to seize new opportunities while delivering strong performance amid prevailing challenges. First, Bank Mandiri drives growth in the Wholesale Banking segment by strengthening its core business position and unlocking new opportunities within the derivatives ecosystem. Second, Bank Mandiri advances the Retail Banking segment through an ecosystem-based value chain approach, leveraging digital platforms to expand customer acquisition and capture high-potential sectors in each region. Third, Bank Mandiri optimizes digital platforms to enhance the transactional CASA base, ensuring low funding costs while increasing customer engagement through an outstanding digital experience. Fourth, Bank Mandiri fosters synergy with subsidiaries by aligning their business strategies with the parent company's vision through cross-selling optimization, business process streamlining, and prudent risk management, supported by technology enhancement.

The simultaneous and disciplined implementation of these four strategies, supported by a highly competent and dedicated Mandirian team, has enabled Bank Mandiri to achieve solid and commendable financial performance. With a strengthened financial foundation, Bank Mandiri continues to reinforce its position as a leading financial institution and remains committed to advancing its leadership in supporting national economic development and the achievement of sustainability goals.

THEME SUSTAINABILITY



2024

LEADING TODAY
CHAMPIONING THE FUTURE

In 2024, Bank Mandiri continues to strengthen its position as a leading financial institution by accelerating growth across all potential sectors. To navigate market dynamics and intensifying competition, the Bank has outlined four key strategic focuses: expanding wholesale and retail segments, optimizing digital platforms to enhance transactional CASA and customer engagement, and strengthening synergy with subsidiaries through cross-selling and streamlined business processes. These initiatives are designed to drive sustainable growth, ensuring resilience, innovation, and long-term value creation for stakeholders while reinforcing Bank Mandiri's position as a leading financial institution today and in the future.

The Resilient Industry Leader: Always Deliver, Always Ahead



2023

Bank Mandiri's consistency as a frontrunner in keeping up with the times is demonstrated by its continued transformation into the forefront of establishing a green digital ecosystem, providing seamless experiences, and developing a digital lifestyle. Bank Mandiri continues to accelerate the development of innovative digital products with reliable features on Super App Livin' by Mandiri, Digital Super Platform KOPRA By Mandiri including Branchless Banking which is supported by reliable, available, scalable and secure Information Technology that is accessible at all times from anywhere, including while travelling overseas. Bank Mandiri is also at the forefront in fostering the achievement of Sustainable Development Goals through Sustainable Banking, Sustainable Operation, and Sustainability Beyond Banking practices; with eight major sustainability initiatives. The Bank implements corporate strategy by upholding its commitment to implementing best governance practices which are regularly assessed internally and by trusted independent institutions using the latest assessment methods. Despite the sluggish growth of international trade and the economy on a national and global scale, Bank Mandiri persevered with a remarkable and rewarding performance in an uncertain 2023. Bank Mandiri's total assets grew to Rp2,174 trillion, the largest in Indonesia, with loans portfolio and net profit growing by double digits, with practically all performance indicators outperformed the national banking industry average. Bank Mandiri aspires to be declared "The Resilient Industry Leader: Always Deliver, Always Ahead".

Digital Transformation With Excellent Results



2022

Bank Mandiri is committed to accelerating digital transformation in an inclusive and efficient way so as to remain in the digital ecosystem's orbit. In 2022, Bank Mandiri placed special attention to and be aggressive in working on the digital banking segment to promote digital transformation as a sustainable business by capitalizing on opportunities in all sectors and prospective segments. The Bank's mission to enforce digital innovation does not conclude with the introduction of Livin' and KOPRA. In 2022, Bank Mandiri enhanced the features of Livin' and Kopra and simultaneously introduced a Smart Branch, further solidifying the Bank's position as one of the industry leaders in digitalization through a more thorough corporate transformation. The tireless transformation spirit of Bank Mandiri in digital has yielded excellent results and continues to develop new added value, which have a significant positive influence on the Bank's overall performance in 2022. This background has allowed us to present "Digital Transformation with Excellent Results" as the theme for our 2022 Annual Report.

Enhancing Digital Banking Transformation & Innovation



2021

Bank Mandiri saw the challenges of the COVID-19 pandemic as a momentum to accelerate digital transformation in 2021. The shift in people's behavior to become more digitally minded demanded fast, efficient, safe, and convenient financial services. Digitalization had undeniably become one of today's society's fundamental needs. Therefore, Bank Mandiri was fully committed to digital transformation and innovation to be able to compete and meet customer needs. Bank Mandiri believes that digital technology would continue to change Indonesia's banking landscape in the future, along with the rapid migration of people's activities to digital channels. This was reflected in the significant increase in the use of digital financial products and services such as internet banking and mobile banking. As evidence, the Super App Livin' by Mandiri and the Wholesale Digital Super Platform Kopra by Mandiri have both been received extremely well by customers and the public in general since their launch in the second semester of 2021. The strong push for digitalization by the majority of banks in Indonesia has also driven customer demand for integrated digital financial services, which Bank Mandiri has addressed very well through Livin' and Kopra by Mandiri. With that in mind, strengthening and optimizing digital channels have become increasingly important in building loyalty and growing business. Bank Mandiri believes that digital banking penetration would continue to increase in line with Indonesia's economic growth and financially mature customers. For this reason, Bank Mandiri brought the theme "Enhancing Digital Banking Transformation and Innovation" for its 2021 Annual Report

Integration and Collaboration Through Sustainable Digitalization



2020

As a form of Open Banking implementation in expanding customer access to Bank products, PT Bank Mandiri (Persero) Tbk has implemented the Leverage Digital Ecosystem strategy through collaboration with Fintech and e-Commerce. The initiatives included to developing Digital Acquisition, Digital Payment, and Digital Financing. In the Digital Acquisition initiative, Mitra application users who are not Bank Mandiri customers can open a Bank Mandiri account through the Partner platform with attractive offers for those who successfully open an account. The Digital Payment Initiative is a means of payment that provides convenient customer transactions on the Partner platform. One of them is the development of Direct Debit which facilitate customers to make digital payment transactions. Currently, Bank Mandiri has collaborated with the Top 5 (five) e-wallets and e-commerce for Direct Debit services. Meanwhile, Digital Financing is a process of disbursing productive and consumer loans through the Partner platform. Bank Mandiri has collaborated with the Top 5 (five) e-commerce and Fintech for digital financing services through the Partner platform. The Digital Ecosystem Leverage Strategy is one of the focuses of information technology development in supporting the alignment of the 2020-2024 Corporate Plan. This is a digital transformation by implementing integration and collaboration through continuous digitalization.

Inspiring Nation's Next Generation



2019

Strengthening performance that has been back on the track in 2018 is followed by an increase in Bank Mandiri's contribution to the focus of the Government in 2018, namely strengthening human resources (HR). Bank Mandiri continues to spread inspirations, especially to the millennial as the nation's next generation. Internally, in order to improve the quality of human capitals, most of whom are millennial generations, a process of revamp culture has been carried out systematically in order to perfect the Work Culture with the fundamental core values of Trust, Integrity, Professionalism, Customer Focus and Excellence. The revamp culture has resulted in 5 (five) new Work Cultures of Bank Mandiri, namely One Heart One Mandiri, Tough Mandirian, Growing Healthy, Meeting Customers' Needs and Building the Nation Together as the guidance in thinking, acting and behaving in daily life. Externally, Bank Mandiri has carried out various innovations aimed at improving the quality through the Mandiri Young Entrepreneur program and Mandiri Hackathon program, which is a recruitment program in the field of information technology that aims to accommodate innovative ideas that correspond with digital banking needs and there have been significant millennial registrants.

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BANK MANDIRI 2024
A REMARKABLE YEAR IN NUMBERS

Sustaining Growth and Excellence Across Key Financial Metrics

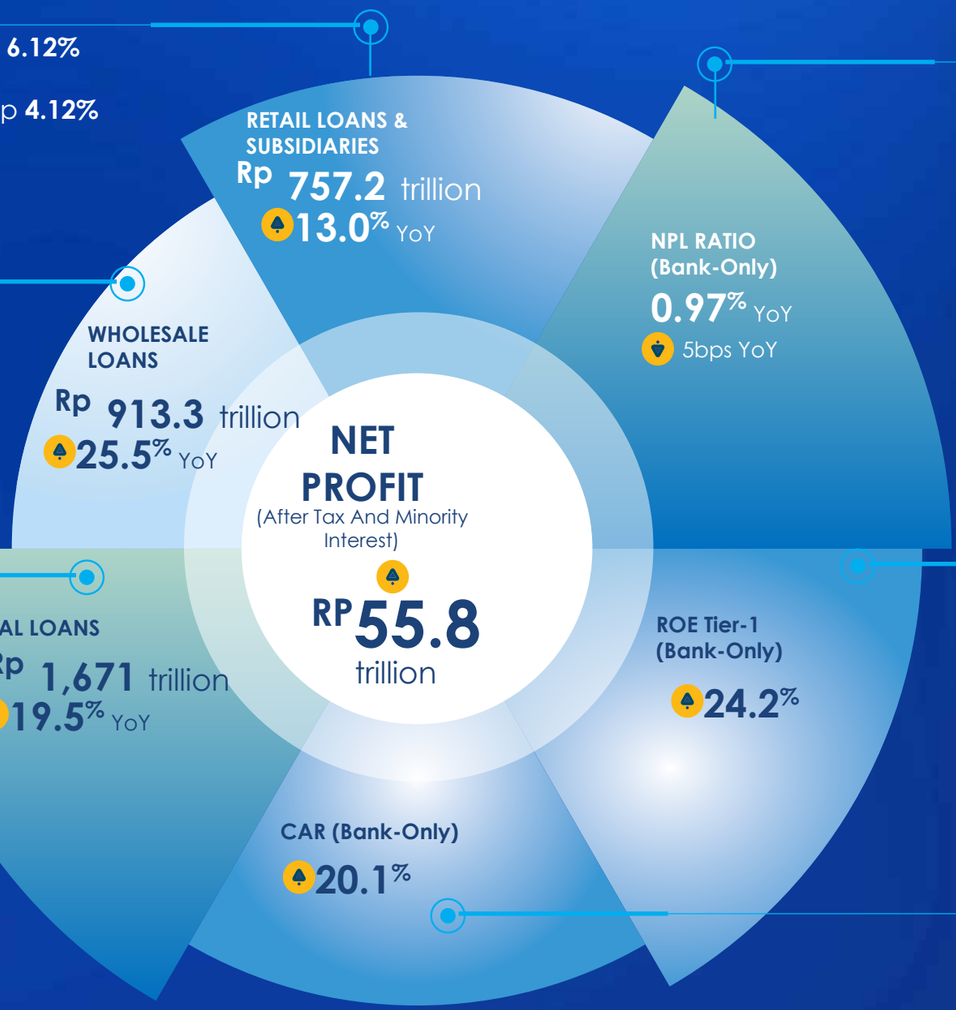
Bank Mandiri successfully navigated the challenges and uncertainties of 2024, recording key financial performance indicators that outperformed the industry average, further solidifying its position as a leading financial institution in Indonesia

INCOME
- **Net Interest Income: Rp102 trillion**, up **6.12% YoY.**
- **Non-Interest Income: Rp42.3 trillion**, up **4.12% YoY**
- **PPOP Rp88 trillion**, up **3.77% YoY**

LIQUIDITY
- **Total Third-Party Funds (TPF): Rp1,699** trillion, up **7.73% YoY.**
- **Total Low-Cost Funds (CASA): Rp1,271** trillion, up **8.49% YoY.**
- **CASA Ratio (Bank-Only): 80.3%,** increased **by 91 bps YoY.**

ASSETS
- **Total Assets: Rp2,427. trillion**, up **11.6% YoY.**

LOANS
- **Total Credit: Rp1,671** trillion, up **19.5% YoY.**
- **Wholesale Credit: Rp913.3** trillion, up **25.5% YoY.**
- **Retail and Subsidiary Credit: Rp757.2** trillion, up **13.0% YoY.**



ASSET QUALITY
- **Cost of Credit: 0.79%, improved** by **6 bps YoY.**
- **Loan at Risk (LaR): 6.76%, improved** by **186 bps YoY.**
- **NPL Coverage: 271%, improved** by **55.2 percentage points YoY.**

PROFITABILITY
- **Net Profit: Rp55.8 trillion.**
- **NIM: 5.15%, decreased** by **33 bps YoY.**
- **BOPO (Bank-Only): 56.5%, increased** by **4.58 by 1.86 pts YoY.**
- **CIR (Bank-Only): 35.0%, increased** by **73 bps YoY.**

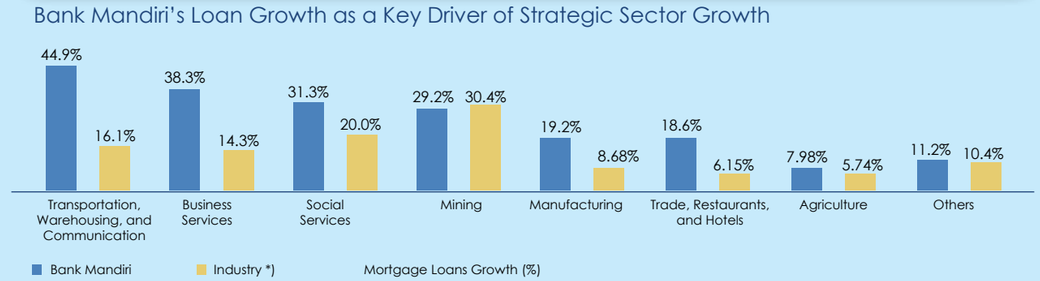
CAPITAL
- **Tier-1 CAR (Bank-Only): 18.9%, maintained** at **an excellent level.**

IMPACTFUL CONTRIBUTIONS TO **A SUSTAINABLE FUTURE FOR THE NATION**

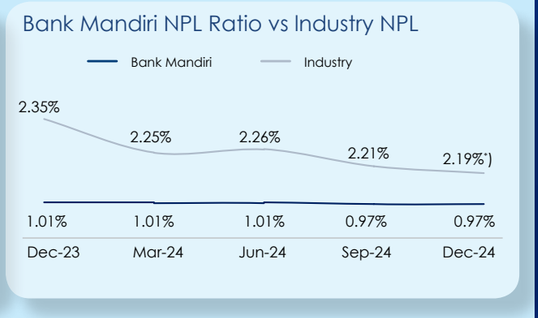
Bank Mandiri has fulfilled its commitment to making a tangible contribution to national progress, ensuring long-term sustainability, and reaffirming its leadership in strengthening Indonesia's economy. The Bank consistently channels credit to sectors that drive equitable economic growth across all regions while supporting the realization of various National Strategic Projects (PSN).

In 2024, Bank Mandiri recorded double-digit credit growth of 19.5%, reaching Rp1,671 trillion, the highest in the industry.

Bank Mandiri's Loan Growth Supports Strategic Sectors for Indonesian Communities



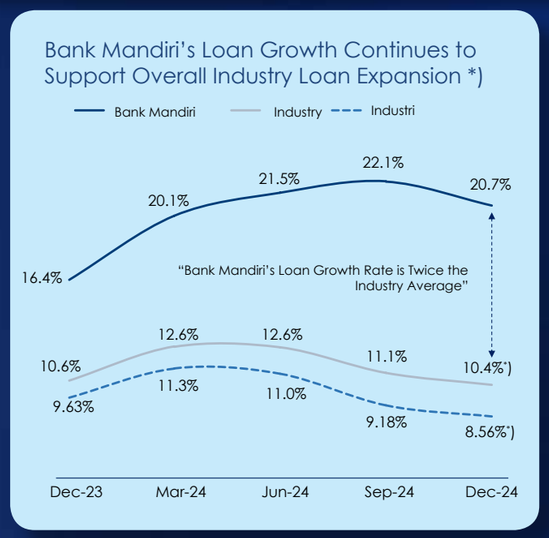


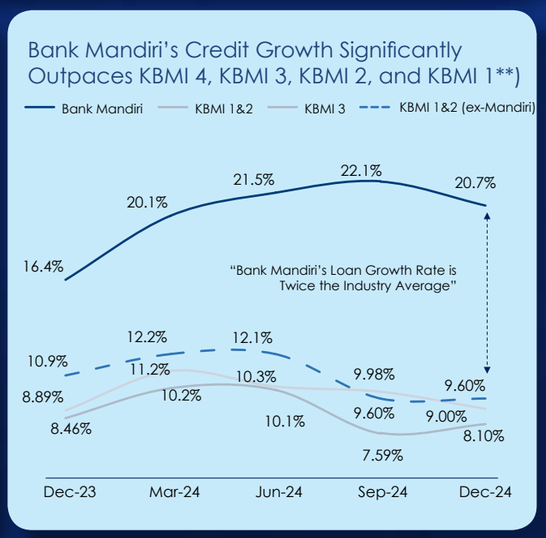


Source: Indonesian Banking Statistics – OJK

Note: *) Industry figures are based on data as of November 2024.

Bank Mandiri Consistently Supports National Loan Growth





Source: Bank Indonesia Media Release and Indonesian Banking Statistics – OJK

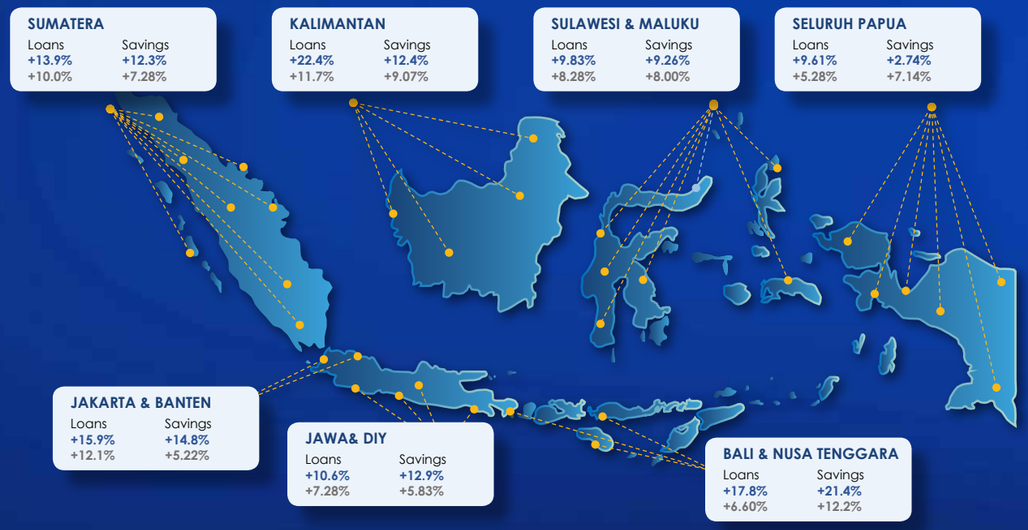
Note:

*) Based on Bank Indonesia Media Release

**) Latest credit data per KBMI as of November 2024

Bank Mandiri's Loans and Savings Support Indonesia's Economy Equitably

Bank Mandiri's Loans & Savings Growth Consistently Outpaces Industry Growth Across Various Regions



TOTAL	LOANS	SAVINGS
Bank Mandiri	Rp1,311 Tn (+20.7% YoY)	Rp515 Tn (+13.4% YoY)
Industry	Rp7,717 Tn (+10.8% YoY)	Rp2,781 Tn (+6.55% YoY)

Source: Indonesia Banking Statistics – OJK

Note: *) The latest industry figures by region are as of November 2024.

Bank Mandiri is Ready to Support the National Strategic Program from Day One



MSME Loans
Rp 135 Tn
MSME loan base growth reached 6% YoY

kopra by mandiri
A 24/7 wholesale solution for efficient and seamless business transactions

MSME Borrowers
Rp >1.250
Bank Mandiri's MSME borrower growth 1.28% YoY

livin' by mandiri
A 24/7 wholesale solution for efficient and seamless business transactions

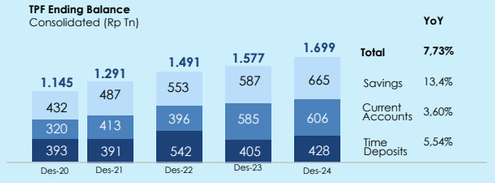
MSME NPL Ratio at
1.36%
MSME loan quality remains well-maintained, improved by +2 bps YoY

livin' merchant by mandiri
A platform designed to simplify merchant transaction management

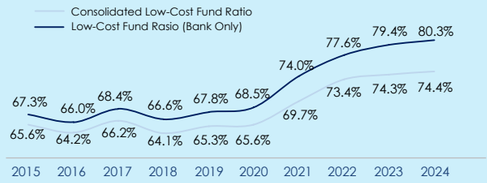
DRIVING GROWTH THROUGH RECORD-HIGH LOW-COST FUNDS

Trends in Loan and Third-Party Fund Growth at Bank Mandiri

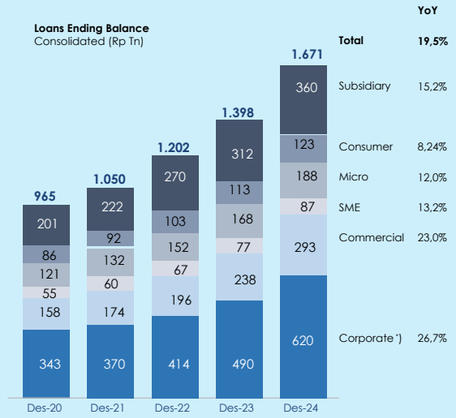
Bank Mandiri's third-party fund growth is focused on low-cost funds...



... As as Result, the Low-Cost Fund Ratio Remains at an Excellent Level



Loans in All Segments Grows Healthly



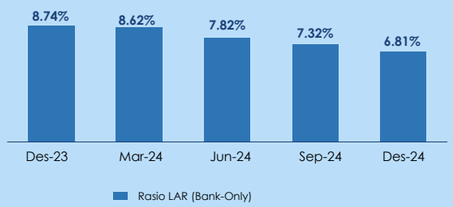
Bank Mandiri recorded an outstanding funding performance by optimizing the potential of its retail business, successfully accumulating consolidated Third-Party Funds of Rp1,699 trillion, growing 7.73% YoY. This growth was also driven by an increase in consolidated low-cost funds (CASA), which grew 7.46% YoY. The composition of low-cost funds, consisting of current accounts and savings, continued to dominate, **reaching 80.30%, the highest level in Bank Mandiri's history.** This achievement reflects the Bank's strong focus on maintaining an optimal funding structure.

STRENGTHENING RESILIENCE BY **MAINTAINING ROBUST ASSET QUALITY**

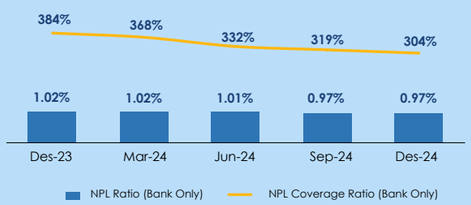
Bank Mandiri has implemented strict prudential principles and successfully maintained asset quality amid global and national economic uncertainties throughout 2024. **This is reflected in the improvement of its bank-only gross NPL position, which declined from 1.02% in December 2023 to 0.97% in December 2024,** marking a decrease of 5 basis points (bps). This consistent improvement in asset quality reaffirms Bank Mandiri's prudent risk management approach and commitment to maintaining asset quality at a healthy level, well below the industry average, while ensuring resilience and operational excellence in a challenging market environment.

Maintaining Robust Asset Quality

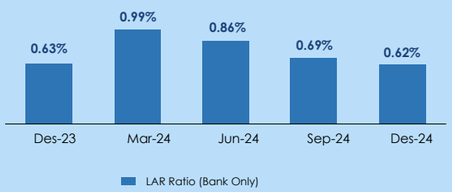
Loans at Risk Ratio / LAR



NPL Ratio and NPL Coverage Ratio

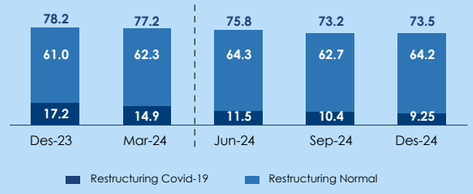


YTD Cost of Credit / CoC



Loan Restructuring (Rp Tn)

Loan Restructuring Policy related to Covid-19 was completed as of March 2024



LIVIN' BY MANDIRI – **INNOVATING TO PROVIDE THE MOST COMPREHENSIVE FEATURES** FOR **BANKING AND BEYOND BANKING**

Livin' by Mandiri continues to lead in innovation by providing the most comprehensive features for both banking and beyond banking, offering services for saving, moving, borrowing, and growing money in one platform. **As the first in the industry**, Livin' enables online onboarding for Indonesian and expatriate customers both domestically and internationally, with services available in 18 currencies. It also features real-time transfers, QR payments, and "Tap-to-Pay" capabilities for seamless transactions. Comprehensive banking solutions include BI Fast, digital loans, investments, and "Buy Now, Pay Later," while beyond banking offerings such as Livin' Sukha and Livin' Loyalty enhance lifestyle experiences.

Continuously Innovating to Lead in Providing the Most Comprehensive Banking Solutions with the Best Customer Experience

The Most Comprehensive Features for Banking and Beyond



Domestic and International

Providing online onboarding services for both Indonesian Citizens (WNI) and Foreign Nationals (WNA), both domestically and internationally

- Online onboarding for WNI and WNA
- Use of local and international SIM cards
- Available in 18 currencies
- Real-time international transfers
- QR payments abroad
- "Tap-to-Pay" payment option

Comprehensive Banking Experience

Providing comprehensive banking services: from transactions and loans to investments.

- BI Fast, SKN, and RTGS
- Push payment from Kopra to Livin'
- E-wallet linkage & Smart top up
- Kredit Serbaguna Mandiri (KSM)
- Credit card installment conversion
- Credit Card Cash Loan
- Buy Now Pay Later
- Livin' KPR
- Livin' Auto
- Mutual Funds
- Bonds
- Stock Trading

Beyond Banking

... and beyond banking to provide the best lifestyle experience

- Livin' Sukha
- Livin' Loyalty

COMING SOON

Expanding customer segments by targeting the next generation of **customers to increase low-cost funds**

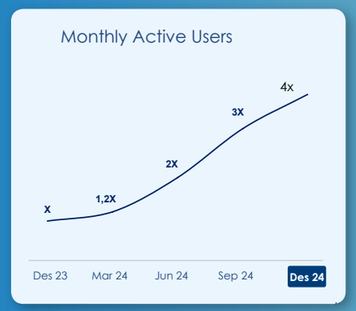
Enhancing **customer engagement** and **product adoption** through AI-driven financial insights

LIVIN' MERCHANT BY MANDIRI
DRIVING MSME GROWTH WITH SIGNIFICANT PERFORMANCE



Livin' Merchant **demonstrated significant growth, with monthly active users increasing 4x compared to December 2023, driven by incremental growth of 1.2x in March, 2x in June, and 3x in September 2024.** Monthly transaction frequency also saw a notable rise, reaching 1.05x by December 2024 from the baseline in December 2023, with steady increments of 0.4x in March, 0.6x in June, and 0.9x in September 2024. This growth reflects the platform's success in supporting MSMEs through enriched use cases and features that enhance business operations and customer engagement.

Demonstrating significant performance and continuously enriched with various use cases that **drive MSME business growth**





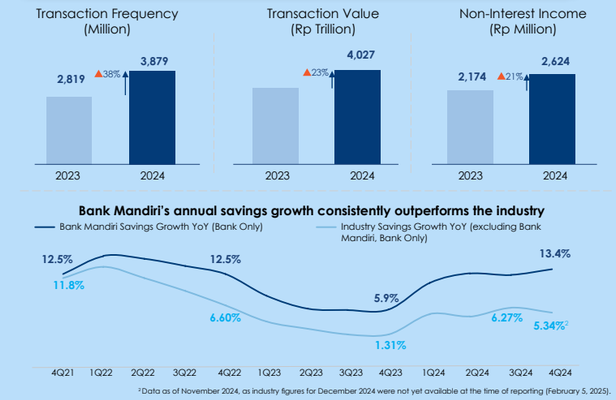
COMING SOON

Facilitating **real-time settlement** for businesses

Supporting entrepreneurs in offering **exclusive deals to enhance customer loyalty**

LIVIN' BY MANDIRI –
DRIVING CUSTOMER ACQUISITION AND SAVINGS GROWTH

As the Primary Channel For Retail Banking Transactions, the Bank Continues to Drive Customer Acquisition and Savings Balance Growth



[2] Data as of November 2024, as industry figures for December 2024 were not yet available at the time of reporting (February 5, 2025).

Registered users
29.3 million
29% YoY

~85%
New customer accounts opened via Livin'

99%
Retail[1] transactions conducted via Livin'

[1] Transaksi Non-Tunai



In 2024, Livin' by Mandiri **achieved significant growth, with registered users reaching 29.3 million, a 29% year-on-year increase. Transaction frequency rose by 38%, from 2.819 billion in 2023 to 3.879 billion in 2024**, while transaction value grew by 23%, reaching Rp4,027 trillion. Non-interest income increased by 21%, from Rp2,174 billion in 2023 to Rp2,624 billion in 2024. Approximately 85% of new customer accounts were opened through Livin', and 99% of retail non-cash transactions were conducted via the platform. Bank Mandiri's savings growth consistently outperformed the industry, reaching 13.4% in the fourth quarter of 2024 compared to the industry's 5.34%, underscoring Livin's role as the primary channel for retail banking transactions and savings growth.

KOPRA BY MANDIRI – **DRIVING PROGRESSIVE GROWTH WITH ENHANCED TRANSACTION SOLUTIONS**

Kopra by Mandiri, digital service for wholesale customers, **achieved significant growth, with transaction value reaching Rp22,700 trillion, a 17% yoy** increase from Rp19,450 trillion in 2023. **Transaction frequency also rose by 21% yoy, totaling 1.3 billion transactions.** In addition, fee-based income grew by 8% yoy, reaching Rp2.4 trillion. These results highlight Kopra's strong and progressive performance, driven by enhanced transaction experiences and innovative solutions for seamless business operations.



Bank Mandiri continues to strengthen its position as a leading financial institution in supporting sustainability goals through the implementation of three key pillars: Sustainable Banking, Sustainable Operation, and Sustainability Beyond Banking.



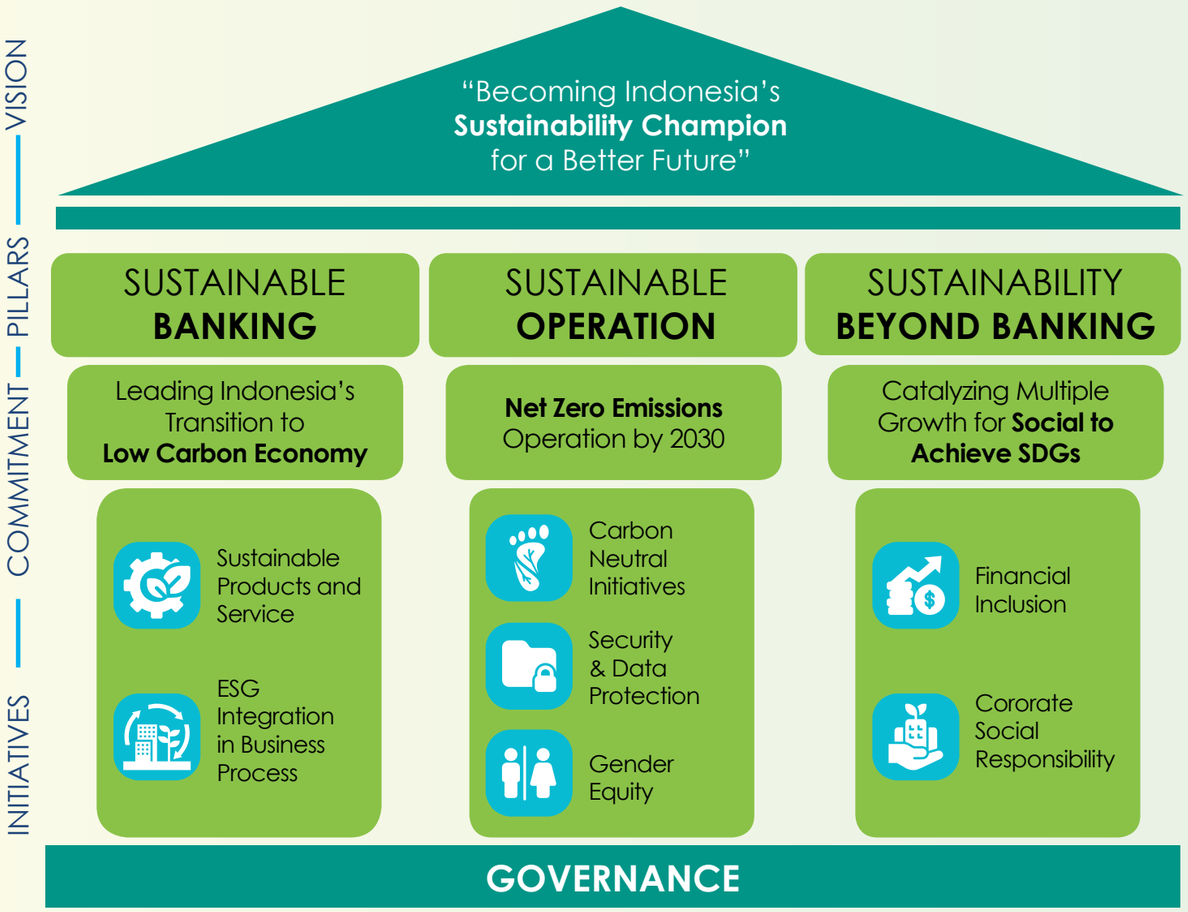
STRENGTHENING ESG COMMITMENTS ACROSS SUSTAINABILITY PILLARS

The Bank recorded a 10.8% YoY growth in its sustainability portfolio, which includes both green and social portfolios, reaching Rp293 trillion, the largest in the industry. Bank Mandiri also remains committed to promoting financial inclusion across Indonesia, with total KUR & KUM customers exceeding 2.9 million micro customers. Moreover, various operational efficiency initiatives have been implemented, enabling the Bank to reduce Scope 1 & 2 GHG emissions by 33% and lower GHG emission intensity per employee by 30% from the 2019 baseline.

These efforts and achievements have led to an improvement in the Bank's MSCI ESG Rating to BBB, while also reducing its ESG Risk Index to 17.5, placing it in the Low Risk category.

Bank Mandiri's Commitment to Integrating ESG into Business and Operations

ESG Integration Framework in Bank Mandiri's Business and Operations

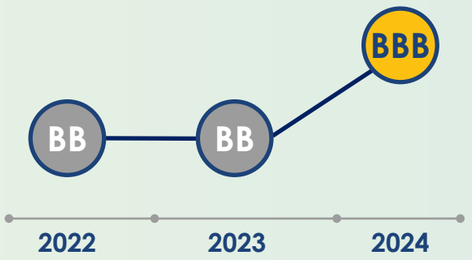


Highlight ESG Bank Mandiri

MSCI

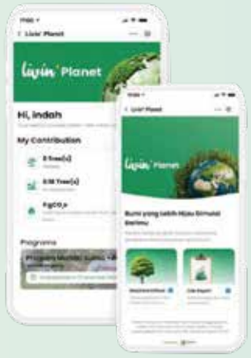
May-2024

ESG Rating Upgrade



Nov-2024

Livin' Planet



1. Carbon Calculator
2. Tree Planting Contribution
3. Report

May 2024

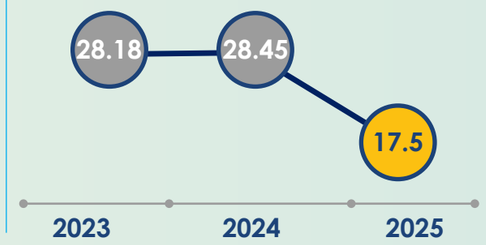
Green Mortgage



SUSTAINALYTICS

Jan-2025

ESG Risk Rating Category (Low Risk)*



SUSTAINABLE BANKING

ASSETS

Green Portfolio

Rp149 Trillion
(▲ 15,2% Yoy)

Market share >35%
from 4 biggest banks

Portofolio Sosial

Rp144 Trillion
(▲ 6.5% Yoy)

KUM & KUR: Rp90.8 Tn
to >3 million debtors

LIABILITAS

2023
Rp5 Trillion

Issuance of Green
Bonds Phase I

2022
USD500 Million

ESG Repo
allocated to
financing Green
and Social
Projects

2021
USD300 Million

Sustainability Bonds
allocated to financing
Green and Social
Projects



Electric Vehicle Financing



Green Mutual Funds:
Mandiri Indeks FTSE
Indonesia ESG Class A



Green Mortgage (KPR Hijau)

RETAIL PRODUCTS & FINANCING

SUSTAINABLE OPERATION

OPERATIONAL



Pelopor
1st
Digital Carbon Tracking

GENDER DIVERSITY



46%
Women Leaders (Manager
Level and Above)



52%
Bank Mandiri employee
are female employee

DATA PRIVACY & SECURITY



- ISO Certified
- Cyber Incident Management
- Multi-layered Data Security Technology
- 24/7 Security Operation Center (SOC)
- Dedicated Cybersecurity Operations Team
- Zero Data Breaches

livin' merchant by mandiri

Promoting financial access for MSMEs in non-urban areas through Livin' Merchant

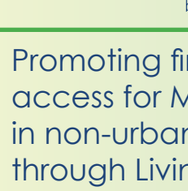
1.5 Million

users located in non-urban areas



Rp1,313 Billion

Loan distribution through fintech to expand reach to unbankable communities



6.5+ Million

Providing positivie impact to the communities through programs such as Rice Milling Unit (RMU), Wirausaha Muda Mandiri (WMM), Rumah BUMN, Mandiri Sahabatku, and others.



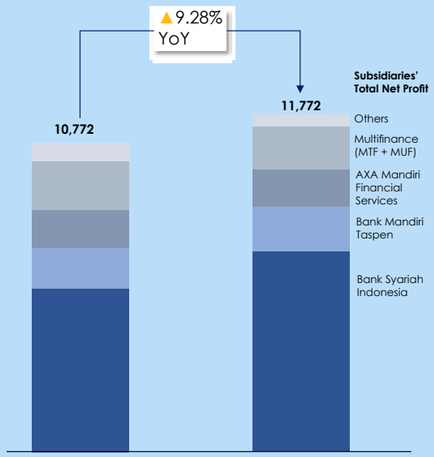
DRIVING GROWTH THROUGH STRONG CONTRIBUTIONS FROM SUBSIDIARIES

The remarkable performance of Bank Mandiri in 2024 was bolstered by the significant contribution from its subsidiaries. **As of December 2024, the consolidated net profit of all subsidiaries reached Rp11.77 trillion, reflecting a growth of 9.28% yoy.** Out of this, Rp6.23 trillion represented the profit portion attributable to Bank Mandiri's ownership. The subsidiaries also demonstrated strong growth in total assets, which increased by 13.5% yoy to Rp581.33 trillion. Key contributors included Mandiri Utama Finance, with a 42.9% increase in total assets, and Mandiri Tunas Finance, which grew by 15.9%. Bank Syariah Indonesia and Mandiri Taspen also contributed significantly, with asset growth of 15.6% and 9.4%, respectively. These results underline the strategic importance of Bank Mandiri's subsidiaries in driving sustainable growth and delivering value across the group.

Total Assets *) of Mandiri Group Subsidiaries (Rp Billion)

Subsidiaries	Bank Mandiri	Total Assets (Rp Billion)			
		2022	2023	2024	YoY
Banking					
Bank Syariah Indonesia	51.5%	305,727	353,628	408,812	15.6%
Mandiri Taspen	51.5%	53,915	60,542	66,233	9.40%
Bank Mandiri Europe Ltd.	100%	3,770	3,997	4,222	5.65%
Financing					
Mandiri Tunas Finance	51.0%	23,729	29,727	34,451	15.9%
Mandiri Utama Finance	99.9%	7,567	10,629	15,192	42.9%
Insurance					
AXA Mandiri Financial Services	51.0%	40,041	41,018	41,912	2.18%
Mandiri Inhealth	20.0%	2,683	2,825	-	-
Securities, Venture Capital, and Others					
Mandiri Sekuritas	99.9%	3,897	4,434	4,502	1.53%
Mandiri Capital	99.9%	4,788	5,155	5,968	15.8%
Mandiri Remittance	100%	24	24	33	35.9%
Total		**446,142**	**511,975**	**581,325**	**13.5%**

Total Net Profit **) of Mandiri Group Subsidiaries (Rp Billion)



Note:
*) Bank Mandiri divested 100% of MAGI in October 2023 and 60% of Mandiri Inhealth in June 2024; therefore, these entities are no longer consolidated into BMRI.
**) Net Profit After Tax and Non-Controlling Interests (Unaudited). Total net profit from subsidiaries based on Bank Mandiri's ownership: Rp5,839 billion in 2023 and Rp6,229 billion in 2024.



Bank Mandiri's performance in 2024 reflects solid growth, particularly in strategic sectors across Indonesia. The significant expansion in credit distribution underscores market optimism and the Bank's success in providing financing amid global economic challenges. The increase in net profit highlights the effectiveness of business strategies, operational efficiency, prudent risk management, and optimal portfolio diversification. The growth in Third-Party Funds demonstrates strong customer confidence and robust liquidity to support business expansion. Overall, these achievements reinforce Bank Mandiri's position as a leader in sustaining growth momentum, showcasing adaptability and innovation in meeting market needs, and strengthening its contribution to the national economy.

MAIN HIGHLIGHTS

PERFORMANCE SUMMARY 2024

Consolidated Net Profit

Rp55.78 trillion

grew 1.31% yoy in 2024 from Rp55.06 trillion in 2023

Consolidated Total Assets

Rp2,427.22 trillion

grew 11.6% yoy in 2024 from Rp2,174.22 trillion in 2023

Consolidated Casa Ratio

74.83%

increased level in 2024 from 74.30% in 2023.

PPOP

Rp87.99 trillion

grew 3.77% yoy in 2024 from Rp84.96 trillion in 2023

Consolidated Third Party Funds

Rp1,698.90 trillion

grew 7.73% yoy in 2024 from Rp1,576.95 trillion in 2023

Consolidated Net Interest Income

Rp104.28 trillion

grew 6.40% yoy in 2024 from Rp98.01 trillion in 2023

Consolidated Loans*)

Rp1,670.55 trillion

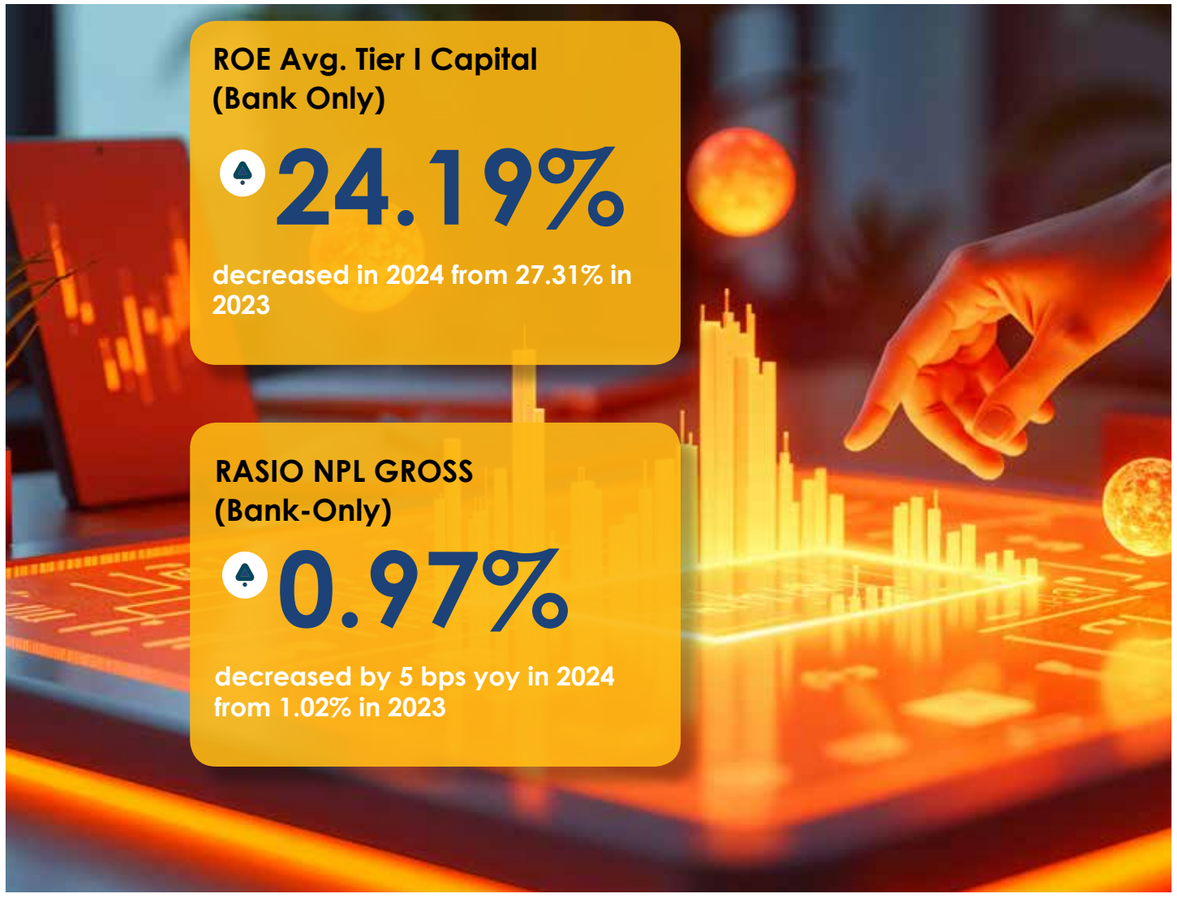
grew 19.5% yoy in 2024 from Rp1,398.07 trillion in 2023

*) Consolidated Loans include Consumer Financing Receivables and Net Investment in Lease Financing

Consolidated Non-Interest Income

Rp42.32 trillion

grew 4.12% yoy in 2024 from Rp40.65 trillion in 2023



ROE Avg. Tier I Capital (Bank Only)

24.19%

decreased in 2024 from 27.31% in 2023

RASIO NPL GROSS (Bank-Only)

0.97%

decreased by 5 bps yoy in 2024 from 1.02% in 2023

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Expressed in millions of Rupiah))

DESCRIPTION	2024	2023	2022	2021	2020
ASSETS					
Cash	31,665,082	26,431,740	27,212,759	23,948,485	26,225,089
Current Accounts with Bank Indonesia	105,146,044	108,605,322	107,349,158	99,023,492	52,238,679
Current Accounts with Other Banks	46,668,439	36,606,090	47,809,985	25,441,661	26,499,072
Allowance for Impairment Losses	(30,755)	(32,205)	(20,285)	(24,043)	(77,112)
Placements with Bank Indonesia and other Banks	63,230,054	73,888,157	95,324,112	47,785,191	82,442,619
Allowance for Impairment Losses	(1,679)	(957)	(3,601)	(1,675)	(46,772)
Marketable Securities	95,529,548	94,696,116	82,841,009	98,203,174	90,233,679
Allowance for Impairment Losses	(51,497)	(150,275)	(41,191)	(99,504)	336,394
Government Bonds	287,272,659	309,182,971	329,211,764	289,054,774	178,743,845
Other Receivables - Trade Transactions	29,974,117	26,044,553	33,793,264	29,298,268	29,995,864
Allowance for Impairment Losses	(1,422,889)	(1,494,653)	(1,604,705)	(1,480,721)	(1,687,776)
Securities Purchased Under Agreements to Resell	8,290,138	22,692,928	11,705,989	27,317,000	55,094,456
Derivative Receivables	7,761,508	1,994,931	2,252,141	1,669,838	2,578,947
Loans and Sharia Receivables/Financing	1,623,216,612	1,359,832,195	1,172,599,882	1,026,224,827	942,067,687
Allowance for Impairment Losses	(49,354,645)	(53,098,619)	(64,612,645)	(68,588,680)	(65,016,458)
Consumer Financing Receivables	41,573,306	32,749,796	23,757,727	19,108,322	19,078,408
Allowance for Impairment Losses	(934,353)	(713,044)	(610,361)	(475,015)	(428,509)
Net Investment Finance Leases	5,757,076	5,489,242	5,872,560	4,823,773	3,581,422
Allowance for Impairment Losses	(103,337)	(70,170)	(139,173)	(129,967)	(58,955)
Acceptance Receivables	9,313,865	14,793,888	11,781,581	10,273,444	10,232,855
Allowance for Impairment Losses	(31,340)	(122,212)	(61,963)	(196,693)	(123,609)
Investments in Shares	2,418,734	1,861,487	2,757,594	2,446,988	2,264,636
Allowance for Impairment Losses	(1,986)	(34,123)	(68,640)	(14,595)	(14,619)
Prepaid Expenses	4,827,723	2,719,789	1,895,503	1,470,251	1,626,435
Prepaid Taxes	739,015	436,532	1,164,925	2,073,725	2,178,758
Fixed Assets and Right-of-use Assets	90,458,680	82,315,031	56,540,566	49,144,792	48,306,843
Accumulated Depreciation	(27,427,835)	(24,337,324)	(21,429,332)	(18,358,475)	(16,015,645)
Intangible Assets	15,743,152	13,669,071	5.093.609	10,634,761	4,545,439
Accumulated Amortization	(8,698,409)	(7,794,473)	(6,618,431)	(5.523.002)	(4,735,341)
Other Assets	38,930,431	39,474,741	28,697,644	23,847,463	23,051,381
Allowance for Other Impairment Losses	(1,587,650)	(1,596,320)	(1,725,528)	(1,690,929)	(1,645,915)
Deferred Tax Assets - Net	8,353,454	10,179,244	12,045,479	10,354,794	8,095,869
Total Assets	2,427,223,262	2,174,219,449	1,992,544,687	1,725,611,128	1,541,964,567

DESCRIPTION	2024	2023	2022	2021	2020
LIABILITIES					
Obligations Due Immediate	5,703,731	4,484,956	4,056,029	5,380,474	4,286,333
Deposits from Customers	1,446,234,957	1,351,448,149	1,295,575,929	1,115,278,713	995,200,668
Deposits from Other Banks	27,042,709	17,684,780	14,847,409	12,800,392	7,391,225
Liabilities to Unit-Linked Policyholders	28,012,886	29,194,702	29,710,227	30,657,570	27,850,536
Securities Sold Under Agreements to Repurchase Liabilities	90,256,225	36,330,064	24,325,475	5,427,998	1,330,068
Derivative Payables	7,336,998	2,113,853	2,126,769	1,018,751	1,570,506
Acceptance Payable	9,136,013	14,793,888	11,781,581	10,273,444	10,232,855
Deferred Tax Liabilities	9,278	-	-	-	-
Debt Securities Issued - Net	41,141,067	50,317,764	45,774,139	45,138,342	39,111,473
Estimated Losses on Commitment and Contingencies	1,114,013	1,143,758	2,073,429	2,295,241	3,475,979
Accrued Expenses	5,466,461	4,799,446	6,493,794	6,526,489	5,748,405
Taxes Payable	3,078,642	2,690,902	3,590,522	2,862,716	2,059,214
Employee Benefit Liabilities	7,160,018	11,894,629	12,607,759	11,205,546	8,319,149
Provisions	264,275	286,081	323,365	413,876	546,237
Other Liabilities	40,131,500	37,399,213	27,336,753	25,276,602	26,321,079
Fund Borrowings	147,915,981	95,445,459	62,840,118	51,398,940	52,810,689
Subordinated Loans and Marketable Securities	403,562	415,171	633,333	637,143	650,966
Total Liabilities	1,860,408,316	1,660,442,815	1,544,096,631	1,326,592,237	1,186,905,382

DESCRIPTION	2024	2023	2022	2021	2020
Temporary Syirkah Funds					
Deposits from Customers	252,661,959	225,501,470	195,268,663	175,897,406	149,439,073
Deposits from Other Banks	678,306	780,202	933,938	1,010,203	920,444
Total Temporary Syirkah Funds	**253,340,265**	**226,281,672**	**196,202,601**	**176,907,609**	**150,359,517**
EQUITY					
Share Capital	11,666,667	11,666,667	11,666,667	11,666,667	11,666,667
Additional paid-in capital/agio	18,095,274	17,643,264	17,643,264	17,643,264	17,316,192
Treasury Stock	-	-	-	(150,895)	(150,895)
Differences arising from translation of financial statements in foreign currencies	10,289	(146,299)	(60,427)	(88,985)	(116,031)
Net unrealised (loss)/gain from (decrease)/increase in fair value of financial assets through other comprehensive income - net of deferred tax	(2,160,850)	(1,837,760)	(2,768,553)	1,692,145	4,430,511
Effective portion of cash flow hedges	(8,885)	1,429	(3,156)	(370)	(15,319)
Net differences in fixed assets revaluation	34,772,745	34,716,693	34,716,693	30,140,345	30,115,479
Net actuarial gain from defined benefit program - net of deferred tax	1,595,606	1,517,183	1,510,016	1,217,456	1,040,657
Other comprehensive income	85,052	85,052	85,052	85,052	85,052
Merging Entities Equity	-	-	-	-	5,555,377
Difference in transactions with non-controlling parties	(309,938)	(97,202)	(97,202)	(106,001)	(106,001)
Retained earnings	220,050,469	197,303,757	166,986,432	142,587,934	119,556,775
Non-controlling interest in net assets of consolidated Subsidiaries	29,678,252	26,642,178	22,566,669	17,424,670	15,321,204
TOTAL EQUITY	**313,474,681**	**287,494,962**	**252,245,455**	**222,111,282**	**204,699,668**
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	**2,427,223,262**	**2,174,219,449**	**1,992,544,687**	**1,725,611,128**	**1,541,964,567**

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Expressed in millions of Rupiah)

DESCRIPTION	2024	2023	2022	2021	2020
Income and Expenses from Operations					
Net Interest and Sharia Income	101,756,920	95,886,574	87,903,354	73,062,494	62,520,805
Net Premium Income - Net	2,520,813	2,123,046	2,467,698	1,787,933	1,513,715
Net Interest, Sharia and Premium Income	**104,277,733**	**98,009,620**	**90,371,052**	**74,850,427**	**64,034,520**
Other Operating Income	42,171,015	40,522,846	34,280,703	29,028,020	28,594,397
Allowance for Impairment Losses	(11,811,786)	(11,152,853)	(16,096,382)	(20,428,352)	(23,355,311)
Reversal of Allowance for Estimated Losses on Commitments and Contingencies	33,829	918,531	255,268	1,162,993	(1,223,263)
Reversal/(Allowance) for Other Impairment Losses and operational risk losses	(151,047)	85,615	(282,073)	(277,942)	(276,133)
Unrealized Gain/(Loss) from Increase/(Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	-	-	-	2,824	12,487
Gains on Sale of Marketable Securities and Government Bonds	150,297	125,295	899,579	3,242,400	999,026
Other Operating Expenses	(58,610,446)	(53,867,491)	(53,260,058)	(49,140,167)	(44,530,236)
Income From Operation	**76,059,595**	**74,641,563**	**56,168,089**	**38,440,203**	**24,255,487**
Non-Operating Income/(Expense) - Net	343,891	43,318	209,637	(81,782)	136,918
Income Before Tax Expense and Noncontrolling Interest	**76,403,486**	**74,684,881**	**56,377,726**	**38,358,421**	**24,392,405**
Tax Expense - Net	(15,238,365)	(14,633,011)	(11,425,358)	(7,807,324)	(5,993,477)
Net Income for The Year	**61,165,121**	**60,051,870**	**44,952,368**	**30,551,097**	**18,398,928**
Items that will not be Reclassified to Profit or Loss	259,871	(15,051)	4,929,043	536,055	383,703
Items that will be Reclassified to Profit or Loss	(278,227)	921,140	(4,534,869)	(2,767,231)	3,003,448
Other Comprehensive Income/(Expense) for the Year	(18,356)	906,089	394,174	(2,231,176)	3,387,151
Total Comprehensive Income for the Year	**61,146,765**	**60,957,959**	**45,346,542**	**28,319,921**	**21,786,079**
Net income for The Year Attributable to:					
Parent Entity	55,782,742	55,060,057	41,170,637	28,028,155	16,799,515
Non-controlling Interests	5,382,379	4,991,813	3,781,731	2,522,942	1,599,413
	61,165,121	**60,051,870**	**44,952,368**	**30,551,097**	**18,398,928**
Total Comprehensive Income for The Year Attributable to:					
Parent Entity	55,740,401	55,916,730	41,604,619	25,638,536	20,121,679
Non-controlling Interests	5,406,364	5,041,229	3,741,923	2,681,385	1,664,400
	61,146,765	**60,957,959**	**45,346,542**	**28,319,921**	**21,786,079**
Basic and Diluted Earnings Per Share Attributable to Equity Holders of The Parent Entity (full amount of Rupiah)	**597.67**	**589.93**	**441.26**	**60.06**	**360.18**

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in millions of Rupiah)

DESCRIPTION	2024	2023	2022	2021	2020
Net Cash (Used In)/Provided by Operating Activities	(79,558,278)	(69,803,958)	99,975,305	129,892,493	109,894,642
Net Cash Provided by/(Used In) Investing Activities	17,730,695	17,884,187	(41,889,931)	(132,477,052)	(41,558,403)
Net Cash Provided by/(Used in) Financing Activities	57,849,151	21,778,486	13,329,320	(3,435,459)	(14,392,185)
Net (Decrease)/Increase in Cash and Cash Equivalents	(3,978,432)	(30,141,285)	71,414,694	(6,020,018)	53,944,054
Effects of Exchange Rate Changes on Cash and Cash Equivalents	4,214,862	(946,566)	9,843,138	(269,997)	1,411,999
Cash and Cash Equivalents at The Beginning of Year	243,801,693	274,889,544	193,631,712	199,921,727	144,565,674
Cash and Cash Equivalents at The End of Year	244,038,123	243,801,693	274,889,544	193,631,712	199,921,727

FINANCIAL RATIOS (BANK ONLY)

DESCRIPTION	2024	2023	2022	2021	2020
Capital					
Capital Adequacy Ratio (CAR)	20.10%	21.48%	19.46%	19.60%	19.90%
CAR into Account Credit and Operational Risk	20.44%	21.69%	19.57%	19.73%	20.16%
CAR including Credit, Operational and Market Risk	20.10%	21.48%	19.46%	19.60%	19.90%
Fixed Assets to Capital	21.92%	23.16%	29.47%	28.04%	29.34%
Earning Assets					
Non-Performing Earnings Assets and Non-Earnings Assets to Total Earnings and Non-Earnings Assets	0.68%	0.70%	1.09%	1.63%	1.91%
Non-Performing Earnings Assets to Total Earnings Assets	0.67%	0.68%	1.09%	1.60%	2.36%
Allowance for Impairment Losses for Financial Assets to Earnings Assets	2.32%	2.87%	3.91%	5.04%	5.36%
Allowance for Impairment Losses on Earning Assets fulfilment (in Rupiah Million)	39,703,459	43,958,509	55,999,971	62,233,447	60,458,260
Allowance for Impairment Losses on Non-Earning Assets fulfilment (in Rupiah Million)	649,811	541,819	539,972	332,415	397,231
Gross NPL	0.97%	1.02%	1.88%	2.81%	3.29%
Net NPL	0.33%	0.29%	0.26%	0.41%	0.43%
Ratio of Credit to Total Earning Assets	76.51%	70.92%	65.08%	67.05%	67.67%
Ratio of Core Debtors to Total Loans	26.98%	29.97%	54.20%	31.04%	31.14%

DESCRIPTION	2024	2023	2022	2021	2020
Profitability					
Return on Assets (ROA)	3.59%	4.03%	3.30%	2.53%	1.64%
Return on Equity (ROE)	24.19%	27.31%	22.62%	16.24%	9.36%
Net Interest Margin (NIM)	4.93%	5.25%	5.16%	4.73%	4.48%
Operating Expense to Operating Income (BOPO)	56.46%	51.88%	57.35%	67.26%	80.03%
Profit (Loss) to Total Assets Ratio	2.72%	3.03%	2.40%	1.87%	1.17%
Profit (Loss) to Total Equity Ratio	19.89%	21.43%	17.84%	13.39%	8.06%
Liabilities to Total Assets Ratio	86.30%	85.88%	86.55%	86.00%	85.47%
Liabilities to Equity Ratio	630.12%	608.39%	643.38%	614.41%	588.11%
Fee Based Income to Total Operating Income Ratio	29.45%	31.30%	29.32%	31.87%	32.09%
Liquidity					
Loan to Deposit Ratio (LDR)	98.04%	86.75%	77.61%	80.04%	82.95%
Macroprudential Intermediation Ratio (RIM)	94.83%	83.73%	75.98%	78.35%	80.84%
Liquid Assets to Total Assets Ratio	8.48%	11.46%	15.13%	14.60%	17.27%
Total Liquid Assets to Short-Term Funding Ratio	11.55%	15.11%	19.40%	18.76%	22.38%
The Ratio of MSMES Loans to Total Loans	8.10%	8.90%	9.52%	8.82%	7.18%
Total CASA (in Rupiah Million)	1,065,573,072	986,242,957	926,358,185	759,312,828	622,685,004
Liquidity Coverage Ratio (LCR)	139.21%	176.24%	191.02%	200.56%	217.53%
Net Stable Funding Ratio (NSFR)	107.60%	116.59%	119.93%	126.20%	126.10%
Compliance					
Percentage of Violation of Legal Lending Limit					
a.1. Related Parties	0.00%	0.00%	0.00%	0.00%	0.00%
a.2. Third Parties	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Excess of Legal Lending Limit					
b.1. Related Parties	0.00%	0.00%	0.00%	0.00%	0.00%
b.2. Third Parties	0.00%	0.00%	0.00%	0.00%	0.00%
Primary Reserve Requirement Rupiah	5.21%	7.32%	8.53%	3.97%	3.50%
Secondary Reserve Requirement Rupiah	9.17%	19.25%	21.14%	27.57%	23.50%
Reserve Requirement Foreign Currencies	4.10%	4.10%	4.10%	4.10%	4.10%
Reserve Requirement LFR	0.25%	0.68%	0.87%	1.17%	0.00%
Net Open Position	1.00%	1.28%	9.78%	4.27%	0.91%
Other Ratios					
LLR / Gross NPL (Coverage Ratio)	303.85%	384.36%	310.98%	261.52%	234.90%
Cost to Income Ratio (CIR)	35.04%	34.36%	38.19%	42.54%	44.89%
Profit Before Tax/Employee (in Rupiah Million)	1,620.29	1,611.37	1,224.57	838.30	496.65

OPERATIONAL HIGHLIGHTS

OPERATIONAL PERFORMANCE OF CORPORATE BANKING SEGMENT

(Expressed in millions of Rupiah)

PRODUCTS	2024	2023	2022	2021	2020
Third Party Funds	329,567,976	299,754,584	313,632,966	219,773,632	163,651,031
Current Accounts	266,264,072	256,481,994	260,843,103	173,563,471	120,560,259
Savings	22,875,714	16,495,482	12,153,395	9,012,168	7,086,785
Deposits	40,428,190	26,777,108	40,636,468	37,197,993	36,003,987
Total Credit	515,387,333	409,857,020	364,163,362	333,835,899	309,632,987
Total Fee Based Income	3,950,298	3,198,531	2,792,542	2,211,409	2,436,952

OPERATIONAL PERFORMANCE OF COMMERCIAL BANKING SEGMENT

(Expressed in millions of Rupiah)

PRODUCTS	2024	2023	2022	2021	2020
Third Party Funds	161,187,299	151,073,945	138,218,684	112,350,935	89,245,593
Current Accounts	101,979,504	93,063,724	84,400,131	68,344,104	51,341,009
Savings	29,835,214	21,869,357	16,721,977	10,970,515	9,282,877
Time Deposits	29,372,581	36,140,864	37,096,576	33,036,317	28,621,707
Total Loans	292,862,407	235,853,863	193,865,007	173,785,473	157,175,688
Total Fee Based Income	1,209,565	973,759	909,000	825,498	735,345

OPERATIONAL PERFORMANCE OF RETAIL BANKING SEGMENT

(Expressed in millions of Rupiah)

PRODUCTS	2024	2023	2022	2021	2020
Third Party Funds	827,445,924	679,380,210	302,526,234	614,853,074	558,884,289
Current Accounts	121,995,373	115,236,424	101,871,549	89,643,757	68,831,715
Savings	459,185,804	414,655,290	157,981,554	360,351,355	322,109,076
Deposits	246,264,747	149,488,496	42,673,131	164,857,962	167,943,498
Total Credit	397,443,310	358,074,141	322,250,318	284,190,952	262,713,556
Total Fee Based Income	13,919,400	13,331,310	11,703,398	9,979,710	9,377,457

OPERATIONAL PERFORMANCE OF TREASURY AND INTERNATIONAL BANKING SEGMENT

(Expressed in millions of Rupiah)

PRODUCTS	2024	2023	2022	2021	2020
Third Party Funds	10,451,047	11,865,642	10,005,241	9,348,764	9,086,812
Current Accounts	5,041,157	4,902,962	5,045,475	4,641,769	4,443,589
Savings	426,607	190,222	198,973	220,714	109,541
Deposits	4,983,283	6,772,458	4,760,793	4,486,281	4,533,682
Total Credit	8,748,909	7,162,500	5,801,787	6,609,657	8,620,596
Total Fee Based Income	3,045,202	3,037,317	3,820,246	6,401,909	5,002,745

OPERATIONAL PERFORMANCE OF GOVERNMENT INSTITUTIONAL SEGMENT

(Expressed in millions of Rupiah)

PRODUCTS	2024	2023	2022	2021	2020
Third Party Funds	102,937,622	97,894,109	64,954,271	73,330,551	94,323,909
Current Accounts	56,424,491	63,703,665	43,783,042	44,423,521	42,879,895
Savings	2,216,055	1,062,603	871,467	968,397	1,133,228
Time Deposits	44,297,076	33,127,841	20,299,762	27,938,633	50,310,786
Loans	96,337,445	72,741,580	44,119,013	29,760,884	24,577,377
Fee Based Income	588,418	531,462	409,243	449,635	354,456

SHARE INFORMATION

SHARES TRANSACTION PERFORMANCE

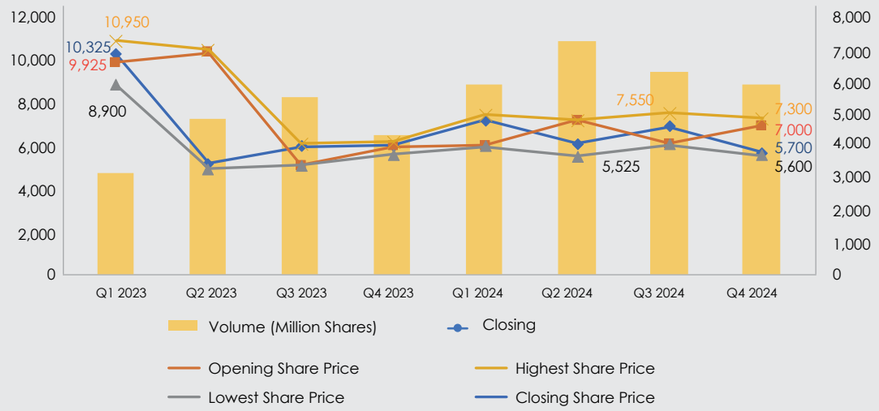
Bank Mandiri Share Price, Volume, and Capitalization 2015-2024

Year	Opening	Price per Share (Rp)		Closing	Total Shares Outstanding (Share	Transaction Volume (Share)	Market Capitalization (Rp Trillion)
		Highest	Lowest				
2024							
Quarter I	6,050	7,500	6,025	7,250	93,333,333,332	5,884,786,400	669.90
Quarter II	7,250	7,250	5,525	6,150	93,333,333,332	7,275,204,100	568.26
Quarter III	6,150	7,550	6,100	6,925	93,333,333,332	6,287,697,700	639.87
Quarter IV	7,000	7,300	5,600	5,700	93,333,333,332	5,922,091,000	532.00
2023							
Quarter I	9,925	10,950	8,900	10,325	46,666,666,666	3,135,250,700	477.02
Quarter II	10,400	10,525	4,950	5,200	93,333,333,332	4,839,504,200	480.48
Quarter III	5,125	6,150	5,125	6,025	93,333,333,332	5,516,568,700	556.71
Quarter IV	6,025	6,200	5,625	6,050	93,333,333,332	4,306,109,100	559.02
2022							
Quarter I	7,100	8,100	6,925	7,900	46,666,666,666	3,142,711,100	368.67
Quarter II	7,900	9,075	7,575	7,925	46,666,666,666	4,082,877,600	369.83
Quarter III	7,875	8,850	7,175	9,425	46,666,666,666	2,198,726,700	439.83
Quarter IV	9,325	11,000	9,225	9,925	46,666,666,666	3,205,615,100	463.17
2021							
Quarter I	4,650	6,325	6,125	6,150	46,666,666,666	3,667,738,100	287.00
Quarter II	5,025	5,950	5,800	5,900	46,666,666,666	2,637,732,900	275.33
Quarter III	5,100	6,150	6,000	6,150	46,666,666,666	4,809,424,400	287.00
Quarter IV	6,525	7,125	7,025	7,025	46,666,666,666	2,857,196,200	327.83
2020							
Quarter I	4,650	4,820	4,450	4,680	46,666,666,666	3,913,769,100	218.40
Quarter II	5,025	5,050	4,950	4,950	46,666,666,666	4,949,912,800	231.00
Quarter III	5,100	5,150	4,860	4,960	46,666,666,666	3,127,719,800	231.47
Quarter IV	6,525	6,525	6,325	6,325	46,666,666,666	3,545,255,800	295.17
2019							
Quarter I	7,400	8,050	6,650	7,450	46,666,666,666	3,037,818,600	347.67
Quarter II	7,500	8,125	6,975	8,025	46,666,666,666	2,667,258,100	374.50
Quarter III	8,050	8,175	6,825	6,975	46,666,666,666	2,600,509,300	325.50
Quarter IV	6,900	7,825	6,275	7,675	46,666,666,666	2,656,448,300	358.17
2018							
Quarter I	7,975	9,050	7,675	7,675	46,666,666,666	2,391,994,300	358.17
Quarter II	7,575	8,075	6,500	6,850	46,666,666,666	2,471,927,000	319.67
Quarter III	6,975	7,350	6,300	6,725	46,666,666,666	2,181,434,200	313.83
Quarter IV	6,600	7,700	6,200	7,375	46,666,666,666	2,387,837,400	344.17
2017							
Quarter I	11,300	11,900	10,900	11,700	23,333,333,333	2,210,511,800	273.00
Quarter II	11,750	12,900	11,400	12,750	23,333,333,333	2,044,842,000	297.50
Quarter III	6,750	6,825*	6,475*	6,725*	46,666,666,666*	2,135,509,000	313.83
Quarter IV	6,725	8,000	6,600	8,000	46,666,666,666	2,611,076,700	373.33
2016							
Quarter I	9,200	10,350	9,100	10,300	23,333,333,333	1,575,788,096	240.33
Quarter II	10,225	10,357	8,700	9,525	23,333,333,333	1,369,132,900	222.25
Quarter III	9,500	11,800	9,400	11,200	23,333,333,333	1,683,095,896	261.33
Quarter IV	11,325	11,575	10,100	11,575	23,333,333,333	1,268,503,900	270.08
2015							
Quarter I	10,775	12,475	10,700	12,475	23,333,333,333	1,281,646,000	291.08
Quarter II	12,475	12,275	9,425	10,050	23,333,333,333	1,644,480,096	234.50
Quarter III	10,125	10,400	7,525	7,925	23,333,333,333	1,584,873,000	184.92
Quarter IV	8,000	9,650	7,675	9,250	23,333,333,333	1,296,309,704	215.83

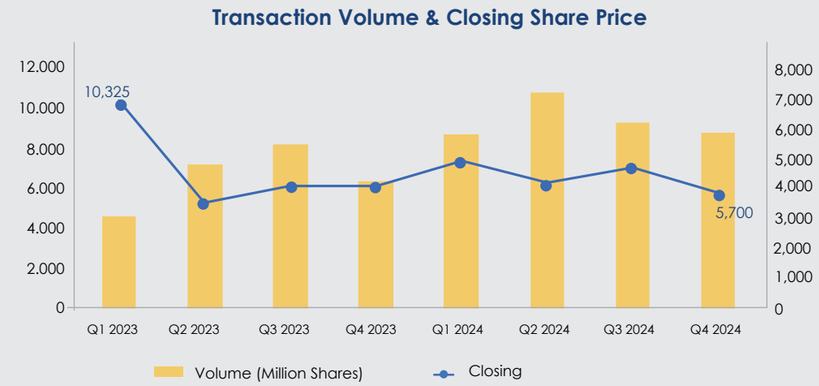
*) Bank Mandiri exercised the corporate action of stock split which became effective as of 6 April 2023.

Share Price Movement Chart

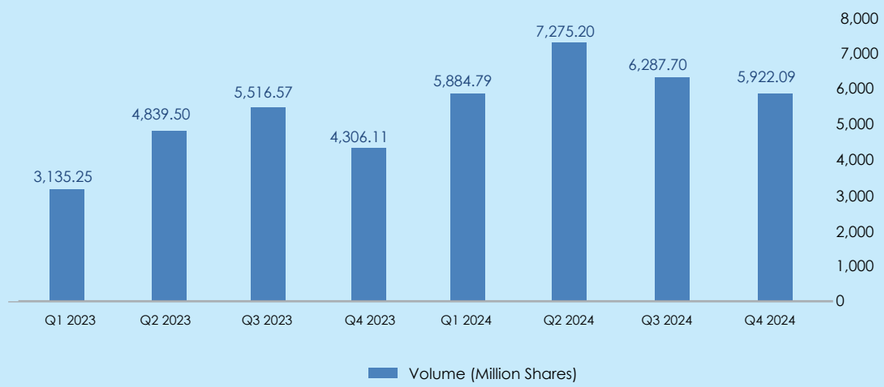
Bank Mandiri Stock Price Movements For 2023 – 2024
Stock Opening, Highest Closing, Lowest Closing, and Closing Prices in Every Quarter (IDR)



Bank Mandiri Shares Price and Transaction Volume Movement 2023 - 2024



Bank Mandiri Shares Transaction Volume 2023 - 2024



Bank Mandiri Shares Market Capitalization 2023 – 2024



CORPORATE ACTION

Transfer of 60% Ownership of Mandiri Inhealth Shares from Bank Mandiri to IFG Life.

On 7 February 2024, Bank Mandiri and PT Asuransi Jiwa IFG (IFG Life) signed a Share Purchase Agreement (PPJB) related to the planned transfer of 60% ownership of shares in PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth) from Bank Mandiri to IFG Life. On 26 June 22024, the Share Acquisition Deed No. 88 was signed between Bank Mandiri and IFG Life, with the Share Purchase Deed No. 89 between Kimia Farma and IFG Life. Following the signing of these documents, the shareholder composition of Mandiri Inhealth changed, with IFG Life owning 80% of the shares and Bank Mandiri owning 20%. This share transfer transaction constitutes a business combination under common control, where the ultimate shareholder of the Mandiri Inhealth shareholders, Bank Mandiri, Kimia Farma, and IFG Life, is the Government of the Republic of Indonesia.

Repayment of Principal for Bank Mandiri Continuous Bonds I Phase II Year 2017 Series B

On 15 June 2024, Bank Mandiri completed the principal repayment of its Continuous Bonds I Phase II Year 2017 Series B, amounting to Rp3,000,000,000,000 (three trillion rupiah), through PT Kustodian Sentral Efek Indonesia.

Repayment of Principal for Euro Medium Term Notes I 2019

On 11 April 2024, Bank Mandiri completed the principal repayment of its Euro Medium Term Notes I 2019, amounting to USD750,000,000.

Capital Injection into PT Kliring Penjaminan Efek Indonesia (KPEI)

To support the development of a Central Counterparty (CCP) for transactions in the Money Market and Foreign Exchange Market, particularly for Over-The-Counter Derivatives Transactions on Interest Rates and Exchange Rates, as part of the implementation of Law No. 4 of 2023 on Financial Sector Development and Strengthening and Bank Indonesia Regulation No. 6 of 2024 on Money Market and Foreign Exchange Market, Bank Mandiri has made a capital injection for 2,500 Series B shares (representing a 1.11% ownership stake) to KPEI, which functions as the CCP operator in Indonesia.

Additional Capital Injection into Mandiri Utama Finance (MUF)

To strengthen synergy and transform its business in the multifinance segment, Bank Mandiri carried out additional capital injection into MUF through the purchase of 2,449,999,999 (two billion four hundred forty-nine million nine hundred ninety-nine thousand nine hundred ninety-nine) MUF shares owned by PT Asco Investindo and PT Tunas Ridean. This transaction increased Bank Mandiri's ownership in MUF from 51% to 99.9999999998%.

SUSPENSION AND/OR DELISTING

As of 31 December 2024, Bank Mandiri has never been subjected to stock trading suspension and/or stock delisting sanctions.

BONDS, SUKUK, OR CONVERSION BONDS INFORMATION

Bonds	Series	Nominal (Rp million)	Interest Rate	Ratings 2024	Ratings 2023	Due Date
Rupiah Denominations						
Continuous Bonds I Bank Mandiri Phase I Year 2016	A	1,100,000	7.95%	-	-	30 September 2021
	B	1,500,000	8.50%	-	-	30 September 2023
	C	2,400,000	8.65%	idAAA (Pefindo)	idAAA (Pefindo)	30 September 2026
Continuous Bonds I Bank Mandiri Phase II Year 2017	A	1,000,000	8.00%	-	-	15 June 2022
	B	3,000,000	8.50%	-	idAAA (Pefindo)	15 June 2024
	C	1,000,000	8.65%	idAAA (Pefindo)	idAAA (Pefindo)	15 June 2027
	D	1,000,000	7.80%	-	-	15 June 2020
Continuous Bonds II Bank Mandiri Phase I Year 2020	A	350,000	7.75%	idAAA (Pefindo)	idAAA (Pefindo)	12 May 2025
	B	650,000	8.30%	idAAA (Pefindo)	idAAA (Pefindo)	12 May 2027
Continuous Green Bond I Bank Mandiri Phase I Year 2023	A	1,950,000	5.80%	idAAA (Pefindo)	idAAA (Pefindo)	4 July 2026
	B	3,050,000	6.10%	idAAA (Pefindo)	idAAA (Pefindo)	4 July 2028
Subordinated Medium Term	-	100,000	6.95%	idAA (Pefindo)	-	23 June 2028
Foreign Currency Denominations						
Euro Medium Term Notes I 2019	-	USD750,000,000	3.75%	Baa2 (Moody's) dan BBB- (Fitch Ratings)	Baa2 (Moody's) dan BBB- (Fitch Ratings)	11 April 2024
Euro Medium Term Notes II 2020	-	USD500,000,000	4.75%	Baa2 (Moody's) dan BBB- (Fitch Ratings)	Baa2 (Moody's) dan BBB- (Fitch Ratings)	13 May 2025
Euro Medium Term Notes III (Bank Mandiri Sustainability Bonds 2021) in 2021	-	USD300,000,000	2.00%	Baa2 (Moody's) dan BBB- (Fitch Ratings)	Baa2 (Moody's) dan BBB- (Fitch Ratings)	19 April 2026
Euro Medium Term Notes IV 2023	-	USD300,000,000	5.50%	Baa2 (Moody's) dan BBB- (Fitch Ratings)	Baa2 (Moody's) dan BBB- (Fitch Ratings)	4 April 2026

CORPORATE RATING 2024

Rating Agency	Ratings	Validity
Moody's (19 February 2024)		
Outlook	STABLE	1 year
LT Counterparty Risk Rating	Baa1	
LT Debt	Baa2	
LT Deposit	Baa2	
Pefindo (15 February 2024)		
Corporate Rating	STABLE	1 year
LT General Obligation	idAAA	
MSCI (29 May 2024)		
ESG Rating	BBB	1 year
Fitch Rating (21 May 2024)		
Outlook	STABLE	1 year
International LT Rating	BBB	
International ST Rating	F2	
National LT Rating	AAA(idn)	
National ST Rating	F1+(idn)	
Viability Rating	bbb-	
Government Support	bbb	
Standard & Poor (1 October 2024)		
Issuer Credit Rating	BBB/STABLE/A-2	1 year

ANALYST REPORT

No.	Securities	Recommendations	Target	Resume	Date
1.	Indo Premier	BUY	8,000	FY23 net profit reached Rp55.1 trillion (+34% YoY / +16% QoQ), exceeding our consensus estimates at 110/107%, the strongest among the top four banks. Loan growth stood at 16% YoY, while CASA (Current Account/Savings Account) grew by 7% YoY (savings by 6% YoY), marking the highest growth in the industry. This validates our re-rating thesis. Cost of Credit was recorded at 0.9% (still twice that of BCA), as Loan at Risk declined to 8.6% compared to BCA's 7%. We maintain a BUY rating with a higher Target Price of 8,000, based on a P/B multiple of 2.4x. We have raised our FY24/25F EPS estimates by +12%/+14%, reflecting a higher Target Price of Rp8,000 based on a P/B multiple of 2.4x. The stock is currently trading at 2.0x FY24F P/B (vs. the 10-year average of 1.6x) and 9.9x FY24F P/E (vs. the 10-year average of 11.9x), supporting a re-rating driven by strong loan and CASA growth. The key risks include weaker loan growth and further NIM compression due to tight liquidity conditions.	31 January 2024
2.	DBS Vickers	BUY	7,500	BMRI's ongoing efforts to enhance Livin' and Kopra to drive retail and wholesale banking performance continue to support growth across various segments. We also expect BMRI to sustain yield improvements through changes in its loan mix, re-pricing strategies, contributions from BSI, and the ongoing economic recovery, which should help improve its NIM by 23 bps to 5.9% in 2024F. Additionally, BMRI is working to lower its CIR as various digital initiatives continue to drive efficiency, with a long-term target of approximately 36%. With digitalization, BMRI has recorded a higher CASA ratio, which has also led to an increase in deposit levels. This enables the bank to sustain stable and strong loan growth. Based on our estimates, Mandiri is expected to achieve 11% YoY loan growth in FY24F while maintaining its Loan-to-Deposit Ratio (LDR) at 85%. We believe BMRI will continue to improve its ROE by optimizing its asset mix and yields while gaining market share through value chain growth strategies and digital innovation, all while working to reduce structural costs. With these factors in play, we estimate Mandiri's ROE to reach 23% in 2024F. Our target price (TP) of Rp7,500 implies a 2.5x FY24F P/BV, slightly below +2SD of the 10-year average P/BV. The TP assumes an ROE of approximately 23% (previously 21%), a growth rate of 9%, and a cost of equity of 15% (previously 14%).	31 January 2024
3.	CLSA	OUTPERFORM	6,700	Mandiri posted a 15.6% QoQ profit growth in 4Q23, driven by 6% loan growth and a 34% decline in provision expenses, despite a margin contraction of 11 bps. Its FY23 results exceeded our estimates and Bloomberg consensus by 10% and 7%, respectively. This year, the focus will be on maintaining margins amid continued tight liquidity in 1H24 while driving low-to-mid loan growth. Credit costs are also expected to normalize. Overall, this is another strong performance from Mandiri, alongside lower Cost of Credit (CoC). Key guidance items for 2024 align with our 24CL estimates, except for loan growth. We factor in approximately 11% growth, considering this is an election year. If Mandiri achieves its loan growth target, there could be a 1.5%–2.5% upside to our 24CL earnings estimates.	1 February 2024

No.	Securities	Recommendations	Target	Resume	Date
4.	J.P. Morgan	Neutral	8,000	We are downgrading BMRI to Neutral from OW. Incremental liquidity in Indonesia is tightening, with US/ID 10Y yields up by 58/31bps from Sept-lows, SRBI yields up by 20bps, IDR weakening by 3.6%, and a slight decline in M2 gr to 7.3% in Aug-24. This may result in slower deposit and loan growth at BMRI. Our recent discussions suggest that CASA growth at BMRI could slow (see takeaways from our financials forum), as evidenced by slower CASA growth of 13.8% in Aug vs. 16.1% avg growth over May-July. This does not deter our medium to long-term optimism for BMRI, but we expect the 17/18% PE/PB re- rating in the last 4 months to stall in the near term. We have lowered our 2024 loan and deposit gr forecasts to reflect incremental liquidity tightness, but maintain ~15% loan gr over 2025/26E. Our 2024 EPS estimate is 3% below Street, while 2025/26 EPS estimates are 4/10% above Street. We lower our Dec-25 PT to Rp7.5k (prev: Rp8k).	25 October 2024
5.	HSBC Global Research	BUY	7,700	• Loans growth was strong on broad-based drivers, while credit costs were much lower across various segments • NIM was weak and could be a swing factor in 2025 given the strong base in 2024 set up by other areas • Maintain Buy rating; tweak our estimates and increase TP to IDR7,700 (from IDR7,500) BMRI has many broad-based drivers that can help the bank perform well, as was seen in the 3Q24 results, where strong loans growth & low credit costs offset weak NIM. Thus, we are positive on BMRI which we think can navigate any macro uncertainties well to an extent. However, with loans growth and credit costs forming a high base in 2024, we think NIM becomes a swing factor for 2025 and would watch liquidity conditions closely. 3Q24 results were 30%/28% of HSBC/Visible Alpha consensus FY forecasts.	31 October 2024

No.	Securities	Recommendations	Target	Resume	Date
6.	UOB Kay Hian	BUY	8,120	Net profit for 3Q24 grew by 11.7% QoQ, driven by: a) strong loan growth; b) a 9.7% QoQ increase in e-channel income; and c) a 21% QoQ decline in provision expenses. This resulted in a 20.9% ROE and a 7.6% YoY net profit growth for 9M24. BMRI lowered its CoC guidance to below 1%, even though its LLR stood at 3.1% in September 2024, supported by manageable NPL formation and robust coverage. Livin and KOPRA contributed to boosting CASA and increasing recurring income from e-channels. We upgrade to BUY with a target price of Rp8,120.	4 November 2024

EVENT HIGHLIGHTS 2024

JANUARY



31 January 2024

Bank Mandiri's January 2024 performance presentation.

11 – 15 January 2024

The presence of the Livin' Around The World service in various countries, launched since 2022, has made it easier for Indonesian citizens (WNI) to conduct transactions and access various financial services, including opening accounts through Livin' by Mandiri as if they were in their home country. Bank Mandiri has also expanded digital service acceptance and acquisition through the Super App Livin' by Mandiri in Jeddah and Qatar.

FEBRUARY

6 February 2024

Bank Mandiri remains committed to strengthening its role as a development agent through a series of service optimizations and innovations. As a result of this continuous commitment, Bank Mandiri has received two awards at the Alpha Southeast Asia 17th Annual Best Deal & Solution Awards 2023, namely Best Digital Banking App in Indonesia for Kopra by Mandiri and Best Local Currency Bond Deal of the Year in Indonesia for the issuance of Bank Mandiri Sustainable Green Bond I Phase I (Green Bond) 2023.



15 February 2024

Bank Mandiri further reinforces its commitment to sustainable economic growth by prioritizing green business practices. This commitment is once again demonstrated through the signing of a Memorandum of Understanding (MoU) with PT BYD Motor Indonesia.

MARCH



7 March 2024

Bank Mandiri Annual GMS, where Bank Mandiri successfully delivered solid performance growth during 2023 through a consistent business strategy focused on potential segments and the optimization of digital service development.



5 March 2024

With the theme Thriving Through Transition, the Mandiri Investment Forum 2024 discussed strategic issues related to Indonesia's economic outlook. The event was attended by President-elect Prabowo Subianto and 20,000 participants.

15 March 2024

To facilitate home ownership for customers, Bank Mandiri is strengthening its collaboration with the Association of Indonesian Housing and Settlement Developers (APERSI), reflecting its commitment to expanding home ownership access for the community.

APRIL



30 April 2024

Bank Mandiri's performance report for the first quarter of 2024.

25 – 30 April 2024

Bank Mandiri reaffirms its commitment to supporting Micro, Small, and Medium Enterprises (MSMEs) through training activities at Mandiri Digipreneur Hub Solo. In addition to a podcast on MSME development and an incubation program focusing on MSME downstreaming and digitalization, the event also included training on Livin' Merchant and product photography.

25 April 2024

This year's Proliga tournament is even more exciting with the participation of the Jakarta Livin' Mandiri (JLM) women's volleyball team, supported by Bank Mandiri. The presence of this team demonstrates that Bank Mandiri is not only focused on achievements in the financial sector but also actively contributes to the development of sports and young talent in Indonesia.

MAY



19 – 22 May 2024

Selected Mandirian participated directly in the Relawan Bakti BUMN Batch V program in Morowali and Raja Ampat, carrying out various activities such as teaching, healthcare services, public facility renovations, MSME training, coral reef rehabilitation, and collaboration with local communities.

17 May 2024

Bank Mandiri received the Best Investortrust Companies 2024 award in the Big Cap category, recognizing its focus on strategic management and innovation.

JUNE

28 June 2024

PT CT Corpora and PT Bank Mandiri (Persero) Tbk have officially signed a Memorandum of Understanding (MoU), covering the utilization of various Bank Mandiri products and banking services to support CT Corp's operational business needs.



30 June 2024

Held in Yogyakarta, Bank Mandiri's annual sport tourism event, Mandiri Jogja Marathon (MJM) 2024, attracted thousands of runners from various regions to compete in the 5K, 10K, Half Marathon, and Full Marathon categories. Participants took on a challenging route while enjoying the scenic beauty of Prambanan Temple.

JULY

5 July 2024

Bank Mandiri received eight awards at the Asian Banking & Finance (ABF) Awards 2024 across various categories, including Digital Transformation of the Year, Domestic Retail Bank of the Year, Mobile Banking & Payment Initiative of the Year, AI & Machine Learning Initiative of the Year, Data Governance Initiative of the Year, Private Bank of the Year, Domestic Trade Finance Bank of the Year, and Domestic Cash Management Bank of the Year.



30 July 2024

Minister of SOEs Erick Thohir inaugurated the Nawasena Mandiri Corporate University building. The event was also attended by Deputy Minister of SOEs Kartika Wirjoatmodjo, Deputy for Human Resources, Technology, and Information at the Ministry of SOEs Tedi Bharata, as well as Bank Mandiri's key management.



31 July 2024

Bank Mandiri's performance report for the second quarter of 2024.

AUGUST



23 August 2024

Bank Mandiri has officially become the Presenting Partner of Garuda National Team, solidifying its support through a partnership agreement signed between the Indonesian Football Association (PSSI) and Bank Mandiri.

SEPTEMBER



3 September 2024

Bank Mandiri reaffirms its commitment to supporting disaster response efforts in Indonesia. This is demonstrated through the donation of Search and Rescue (SAR) equipment worth Rp452 million to the National Search and Rescue Agency (Basarnas).

10 September 2024

In its commitment to expanding banking service accessibility for the Indonesian community, Bank Mandiri has collaborated with the Embassy of the Republic of Indonesia (KBRI) in Ankara, Turkey, to introduce the adaptive and solution-driven Livin' by Mandiri service.

OCTOBER



1 October 2024

Bank Mandiri and KAI Group are committed to developing a digital ecosystem to provide adaptive and solution-driven services to the public. This commitment is realized through the synergy between Bank Mandiri and PT Kereta Api Indonesia (Persero) or KAI Group to expand digital banking solutions within the transportation ecosystem.



5 October 2024

Bank Mandiri once again celebrates its anniversary with a spectacular event, Mandiri Karnaval 2024. This celebration is held simultaneously across 12 Bank Mandiri regions, with the main event taking place at Jakarta International Stadium (JIS).

30 October 2024

Bank Mandiri's performance report for the third quarter of 2024.

NOVEMBER

19 November 2024

Bank Mandiri, in collaboration with Unilever, conducted financial literacy and entrepreneurship training for oil palm farmers at Koperasi Unit Desa (KUD) Sawitra in Rokan Hulu Regency (Rohul).

11 November 2024

Bank Mandiri is committed to expanding banking service accessibility for the Indonesian community, both domestically and internationally. As part of this effort, Bank Mandiri participated in the Wonderful Indonesia Festival at Sugar Land Town Square, Houston, Texas, to introduce its enhanced foreign exchange transfer services through the Livin' by Mandiri application.



28 November 2024

Bank Mandiri has collaborated with the Buddha Tzu Chi Indonesia Foundation, marked by the signing of a cooperation agreement for the launch of the Mandiri Tzu Chi Card credit card and the Tzu Chi Donasi digital service on the Livin' by Mandiri application.

29 November 2024

As part of its efforts to optimize international business, Bank Mandiri has launched Livin' by Mandiri Timor-Leste as a strategy to help meet customers' financial transaction needs at their fingertips.

DECEMBER



1 December 2024

Bank Mandiri continues to optimize banking services for customers both domestically and internationally by expanding the reach of the Livin' by Mandiri application through the Livin' Around The World event in Hong Kong.

11 December 2024

Bank Mandiri President Director Darmawan Junaidi received the Best Financial Leader 2024 award at the CNBC Indonesia Awards 2024. Under his leadership, Mandiri Group has consistently driven innovation in financial services and comprehensive business transformation.

Bank Mandiri continues to demonstrate its resilience by delivering solid performance and further strengthening its leadership in the national banking industry. With a commitment to high-quality growth and sustainability, the Bank has successfully expanded its assets, maintained credit quality, and enhanced efficiency through continuous digitalization. Strong third-party fund growth, particularly from low-cost funds, has also supported profitability amid economic challenges. Furthermore, Bank Mandiri continues to expand its innovative digital financial services to meet customer needs across various segments, strengthen its role in the national financial ecosystem, and prioritize the implementation of its Sustainability strategy. These overall achievements are aligned with the theme of the 2024 Annual Report: Leading Today, Championing the Future.



MANAGEMENT REPORT

Board of Commissioners Report

"Bank Mandiri reaffirms its leadership as one of the leading banks in driving national economic development, enhancing societal well-being, and promoting environmental sustainability. Amidst global and domestic economic uncertainties in 2024, the Bank successfully navigated various challenges, delivering outstanding and commendable performance. Its strong position is reinforced by a highly competent team of Mandirians, a comprehensive suite of banking products, and seamless digital services accessible anytime, anywhere. Bank Mandiri continues to demonstrate leadership in national development and sustainability achievements, recording the highest loan growth, significant sustainable financing disbursement, and the highest net profit, despite intensifying competition and increasing funding costs.

Recognizing the Bank's quality business growth and sustained performance, the Board of Commissioners views this as a strategic juncture for Bank Mandiri to advance further and solidify its position as the Best Bank in the region, while remaining at the forefront of national economic progress."



M. Chatib Basri
President Commissioner/Independent

Dear Esteemed Shareholders and Stakeholders,

First and foremost, please let us extend our gratitude to God Almighty, for it is by His grace and blessings that we, PT Bank Mandiri (Persero) Tbk and Indonesia, have successfully navigated 2024 despite the challenges, dynamics, and uncertainties throughout the year. On this occasion, in representing the Board of Commissioners, I am pleased to present our supervisory report on Bank Mandiri's business management for the 2024 financial year.

The Board of Commissioners' report encompasses an assessment of the Board of Directors' performance in managing the company, including the rationale for this evaluation; oversight of the formulation and implementation of strategies by the Board of Directors; perspectives on the business outlook prepared by the Board of Directors, as well as its underlying considerations; and supervision of corporate governance implementation and the performance of governance structures.

OVERVIEW ON THE GLOBAL AND NATIONAL ECONOMY

Prolonged geopolitical fragmentation and divergent fiscal policies across major economies, driven by significant economic disparities, have kept the global economy in a state of uncertainty throughout 2024. According to the International Monetary Fund's (IMF) World Economic Outlook (WEO) published in January 2025, global inflation in 2024 declined to approximately 5.7% from 6.7% in 2023. However, this decline was largely attributed to weaker energy commodity prices, particularly crude oil, which saw an oversupply in the market due to differing interests among oil-producing nations, while China's economic slowdown further weighed on global oil demand as one of its largest consumers.

Various major economies have adopted different policy responses to the decline in global inflation, despite previously sharing a common view that the surge in post-pandemic inflation required a coordinated approach. The United States, supported by strong domestic economic data and a resilient labor market, implemented only a limited reduction in interest rates. Throughout 2024, the Federal Reserve (The Fed) lowered its benchmark Fed Funds Rate (FFR) by 100 basis points (bps), from 5.50% at the beginning of the year to 4.50% by year-end. Meanwhile, the European Central Bank (ECB) also reduced its key interest rate to approximately 3.15% by the end of 2024. Looking ahead to 2025, The Fed has signaled a potential FFR cut of only 50 bps, while market expectations suggest an even smaller reduction, contingent upon future developments in the U.S. economy.

The resilience of the United States economy, the world's largest, which remained strong throughout 2023 and maintained relatively high growth in 2024, coupled with limited interest rate reductions, kept long-term government bond yields in advanced economies, particularly U.S. Treasuries, attractive to global investors. This situation led to capital outflows from emerging markets to advanced economies and strengthened the U.S. dollar against various global currencies. As a result, many emerging economies, including Indonesia, opted to delay cutting their benchmark interest rates. This policy restrained domestic demand, ultimately slowing economic growth in several emerging markets.

Pertaining to the January 2025 edition of the IMF's WEO, global trade volume began to improve, with projected growth of 3.4% in 2024, significantly higher than the 0.4% growth recorded in 2023. The IMF also estimated that global economic growth in 2024 would reach 3.2%, slightly lower than the 3.3% recorded in 2023. This projection remains consistent with the IMF's forecast released in the October 2024 edition of the WEO.

The economies of advanced nations, particularly in Europe, continue to experience pressure due to prolonged geopolitical conflicts, in contrast to emerging markets, especially in Asia. The IMF projects that economic growth in advanced economies will remain stagnant at around 1.7% in 2024, unchanged from the previous year. Several European countries, such as France and Italy, are expected to see either stagnation or only marginal growth, while Germany is still experiencing contraction, albeit on a smaller scale. Meanwhile, other major economies, including the United Kingdom, Canada, and Japan, are projected to record economic growth below pre-pandemic levels. In contrast, the U.S. economy grew by 2.8% year-on-year in 2024, slightly lower than the 2.9% growth recorded in the previous year. The relatively strong U.S. economic growth was driven by robust domestic consumption, supported by accelerated government and private sector spending, which in turn helped sustain labor market resilience.

Economic growth among developing economies remained at 4.1%. However, some countries within this group, such as China and India, recorded varying growth rates due to country-specific domestic factors. China grew by 5.0% in 2024, down from 5.2% in the previous year, as the ongoing crisis in the property sector and weak domestic consumer confidence continued to weigh on the economy. Meanwhile, India is projected to grow at around 6.5%, experiencing a moderation in growth due to a slowdown in industrial activity.

Amid global economic uncertainties and persistently high interest rates, Indonesia's economy remained resilient at around 5.0%. This stability was supported by the strength of the national economy and consistent implementation of fiscal policies, macroprudential measures, and anticipatory monetary policies by the Ministry of Finance and Bank Indonesia. Moreover, the continuation of social assistance programs and infrastructure connectivity projects under the National Strategic Projects (PSN) framework helped maintain domestic demand stability and consumer purchasing power, while inflation remained under control.

To maintain exchange rate stability and support economic recovery in 2024, Bank Indonesia (BI) kept its benchmark interest rate (BI-Rate) at 6.00% throughout the year until December 2024. However, in early January 2025, BI lowered the BI-Rate by 25 basis points (bps) to 5.75%. This decision was supported by Indonesia's trade balance, which remained in surplus at USD31.04 billion, despite a decline in the prices of key commodities such as coal. The sustained surplus was driven by strong demand from Indonesia's main trading partners and an increase in the prices of other key commodities, such as tin and crude palm oil (CPO), over the past year.

The continuous trade surplus since the pandemic has also contributed to the growth of Indonesia's foreign exchange reserves, which reached USD155.4 billion, equivalent to 6.7 months of imports or 6.5 months of imports and government external debt payments. With solid national economic fundamentals, the rupiah depreciated by only 4.6%, from Rp15,397/USD at the end of 2023 to Rp16,102/USD at the end of 2024, amid the ongoing strengthening trend of the U.S. dollar.

RESILIENCE OF INDONESIA'S FINANCIAL SYSTEM

The conclusion of the national agenda, including the Presidential, Regional Head, and Legislative (DPR, DPRD, and DPD) elections, which proceeded efficiently, including the election of a government leader aligned with market expectations, has fostered a more stable political, security, and investment climate. Strong domestic consumption has also driven increased investment activity, reflected in the continued positive growth of Indonesia's financial industry, despite intense competition, high funding costs, and tight liquidity conditions.

In 2024, banking loan maintained its growth trajectory, expanding at a similar pace to the previous year at 10.39%. This growth was primarily driven by investment loans, which increased by 13.62% year-on-year (yoy), followed by consumer loans, which grew by 10.61% (yoy), and working capital loans, which rose by 8.35% (yoy) as of December 2024.

The increase in loan was accompanied by an improvement in credit quality, as reflected in the decline in the gross Non-Performing Loan (NPL) ratio from 2.38% in 2023 to 2.08% in December 2024. Meanwhile, in terms of capital, the Capital Adequacy Ratio (CAR) remained strong at 26.69% as of December 2024, compared to 27.97% in 2023.

Third-Party Funds (TPF) in the national banking sector also recorded growth in 2024, although at a lower rate than loan growth, reflecting tight liquidity conditions and rising funding costs. National banking TPF grew by 4.48% yoy as of December 2024, driven by increases in current accounts, savings, and time deposits, which grew by 3.34%, 6.78%, and 3.50% (yoy), respectively.

Despite TPF growth being lower than loan expansion, banking sector liquidity in 2024 remained at an adequate level. The Liquidity Assets to Non-Core Deposit (AL/NCD) ratio and the Liquidity Assets to Third-Party Funds (AL/TPF) ratio stood at 112.87% and 25.59%, respectively, as of December 2024, well above the regulatory thresholds of 50% and 10%. Meanwhile, the Liquidity Coverage Ratio (LCR) remained strong at 213.23%.

In line with the banking sector's intermediation performance, financing receivables disbursed by Finance Companies (Multifinance) continued to grow, recording a year-on-year increase of 6.92% as of December 2024. This growth was primarily driven by a 10.47% (yoy) increase in investment financing.

Despite the slowdown in the Multifinance industry's growth in 2024, financing risk profiles remained well-managed. The gross Non-Performing Financing (NPF) ratio stood at 2.70% (yoy) in December 2024, while the net NPF ratio remained at 0.75% (yoy). Meanwhile, the gearing ratio of finance companies declined to 2.31 times as of December 2024, significantly below the regulatory threshold of 10 times.

The insurance industry posted more moderate growth, with total premium collection increased by 4.91% (yoy) to Rp15.70 trillion as of December 2024. Life insurance premiums grew by Rp10.74 trillion (yoy), while general and reinsurance premiums increased by Rp5.03 trillion (yoy). In terms of capital, the insurance industry remained solid, with the Risk-Based Capital (RBC) ratio for life insurance and general and reinsurance insurance recorded at 420.67% and 325.93%, respectively, well above the regulatory threshold of 120%.

Fundraising in the capital market remained on a positive trend throughout 2024, with total public offerings reaching Rp259.24 trillion. Of this amount, Rp17.28 trillion was raised by 43 new issuers through initial public offerings (IPOs) and the issuance of Debt Securities and/or Sukuk (EBUS). In addition, 115 public offerings remained in the pipeline, with an indicative value of Rp32.58 trillion.

Affected by negative sentiment from global economic conditions, the domestic stock market closed 2024 with a decline of 2.65% year-to-date (ytd) to 7,079.91 compared to 7,303.89 in December 2023. However, market capitalization continued to grow by 5.74% (ytd) to Rp12,336 trillion. Meanwhile, non-resident investors recorded a net buy of Rp16.53 trillion (ytd).

The growth of Indonesia's capital market was supported by an increase in the number of investors, which rose to 14.87 million from 12.16 million in 2023. The number of stock investors also increased by more than one million, reaching 6.37 million compared to 5.25 million in the previous year.

In line with the continued improvement in banking intermediation, the Financial Services Authority (OJK) decided to end the COVID-19 loan restructuring stimulus as of March 31, 2024. Prior to the policy expired, outstanding COVID-19 restructured loans stood at Rp251.2 trillion as of January 2024, benefiting 977,000 debtors. This figure represents a significant decline from its peak of Rp830 trillion in October 2022.

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT

The Board of Commissioners' assessment of the Board of Directors' performance is outlined in the Directors' Key Performance Indicators (KPI), both individually and collectively, and is reported to shareholders through the General Meeting of Shareholders (GMS) mechanism.

Overall, the Board of Commissioners finds that the Board of Directors has carried out its duties and responsibilities exceptionally well throughout 2024.

This is reflected in the Company's performance, which has largely met the targets set in the Corporate Work Plan and Budget (RKAP) as well as other established criteria, resulting in the achievement of the Directors' KPI at 104.95%.

The Board of Commissioners recognizes that Bank Mandiri successfully navigated various challenges and uncertainties in 2024 while maintaining solid performance. In fact, most of Bank Mandiri's key performance indicators outperformed the banking industry average. For instance, the Bank's consolidated loan portfolio grew by 19.5% (yoy), with a bank-only gross Non-Performing Loan (NPL) ratio reduced to 0.97%. In comparison, the banking industry recorded loan growth of 10.39% (yoy) as of December 2024, with a gross NPL ratio of 2.08% for the same period.

Amid increasing competition and tightening liquidity in Third-Party Funds collection, Bank Mandiri once again recorded TPF growth of 7.73% (yoy) in 2024, surpassing the industry average growth of 4.48%. Moreover, the consolidated low-cost funding ratio (Current Account and Saving Account/CASA) strengthened from 74.30% in 2023 to 74.83% in 2024.

The Board of Commissioners believes that this remarkable achievement reflects the Board of Directors' consistency in implementing adaptive strategies, agility in optimizing the core competence ecosystem within the Wholesale Banking segment, and sharp focus on capturing potential market segments. Furthermore, the Bank's comprehensive digital transformation across nearly all operational phases has significantly contributed to improving efficiency. As a result, Bank Mandiri successfully drove business volume growth across all segments and closed 2024 with solid performance. The Bank recorded consolidated net profit for the year of Rp55.78 trillion, grew by 1.31% (yoy), demonstrating resilience and strong competitiveness amid industry challenges.

SUPERVISION OF STRATEGY FORMULATION AND IMPLEMENTATION BY THE BOARD OF DIRECTORS

The Board of Commissioners oversees the implementation of the Bank's Business Plan (RBB) in accordance with the provisions of the Financial Services Authority Regulation (POJK) No. 5/POJK.03/2016 on Bank Business Plans. This supervision covers various aspects, including management policies and strategies. As part of this responsibility, the Board of Commissioners regularly submits the Supervisory Report on RBB Implementation to the OJK on a semi-annual basis.

In addition, the Board of Commissioners also reports its oversight results on the Company's performance achievements and Key Performance Indicators (KPI) to the Ministry of State-Owned Enterprises (SOEs) as the holder of Series A Dwiwarna shares on a quarterly basis. The reporting includes the following:

To OJK:
- Letter No. KOM/032/2024 dated 21 February 2024, regarding the Supervisory Report on the Bank Business Plan 2023 – 2025 of PT Bank Mandiri (Persero) Tbk for the Second Semester of 2023.
- Letter No. KOM/124/024 dated 31 July 2024, regarding the Supervisory Report on the Bank Business Plan 2023 – 2025 of PT Bank Mandiri (Persero) Tbk for the First Semester of 2024.

To the Ministry of SOEs:
- Letter No. KOM/012/2024 dated 31 January 2024, regarding the Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk for 2023.
- Letter No. KOM/077/2024 dated 30 April 2024, regarding the Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk up to the First Quarter of 2024.

- Letter No. KOM/129/2024 dated 31 July 2024, regarding the Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk up to the Second Quarter of 2024.
- Letter No. KOM/157/2024 dated 31 October 2024, regarding the Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk up to the Third Quarter of 2024.

The Supervisory Report on the Implementation of the Bank Business Plan, submitted to the OJK, and the Response to the Company's Performance Achievements and KPI, submitted to the Ministry of State-Owned Enterprises, cover several key aspects.

First, the Board of Commissioners conducts an assessment of the implementation of Bank Mandiri's Business Plan, evaluating both quantitative and qualitative aspects to measure actual performance against the established targets. Second, an evaluation is carried out on various factors influencing the Bank's overall performance, with a focus on capital adequacy, profitability, and risk profile, including credit risk, market risk, and liquidity risk. Third, if indications of performance decline are identified based on the previous assessments, the Board of Commissioners reviews the corrective measures taken to ensure the Bank's stability and continued growth.

In addition, the Board of Commissioners' assessment of these three aspects is further complemented by an analysis of external factors that may impact Bank Mandiri's performance. This provides a more comprehensive perspective to support strategic decision-making.

OVERVIEW ON THE COMPANY'S BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

The global economy in 2025 is expected to remain uncertain, primarily due to the dynamics of monetary, fiscal, and trade policies implemented by major economies. In addition, exchange rate pressures in emerging markets are likely to persist, with the US dollar potentially continuing its strengthening trend, driven by the solid performance of the US economy and future policy directions under President Trump. Trump's protectionist policies introduce additional risks, particularly the potential for escalating trade tensions on a broader scale between major economies and the US.

On the other hand, energy commodity prices, particularly crude oil, are expected to continue declining. This is driven by a combination of factors, including the impact of monetary tightening policies since 2023, increased supply from oil-exporting countries within the OPEC+ group, and weakening demand from China. In line with these conditions, global inflation in 2025 is projected to decline further to around 4.2%, down from 5.7% in the previous year. This is likely to be followed by limited interest rate easing in various countries. These developments will create diverse economic growth dynamics across regions. Emerging markets are expected to record higher growth compared to advanced economies, supported by stronger economic fundamentals and sustained domestic demand.

The IMF WEO January 2025 projects a slight improvement in the global economy, with economic growth expected to reach 3.3% (yoy) in 2025, compared to 3.2% (yoy) in 2024. The U.S. economy is expected to record a slight slowdown, with growth projected at 2.7% (yoy) in 2025, decrease from 2.8% (yoy) in the previous year. This growth will continue to be supported by strong domestic demand, a resilient labor market, and a more accommodative monetary policy. Most advanced economies in Europe are expected to see an improvement in economic growth. Germany, which experienced contraction in 2023 and 2024, is projected to return to growth at 0.3% in 2025. Meanwhile, the United Kingdom, as a non-Euro European economy, is expected to register 1.6% (yoy) growth, an improvement from 0.9% (yoy) in 2024.

In the Asian region, economic growth in developing countries will be affected by the slowdown in China's economy, which is projected to decline to 4.6% (yoy) in 2025, down from 5.0% (yoy) in 2024. Meanwhile, India's growth is expected to remain strong at 6.5% (yoy) in 2025, and the stable growth of both advanced and developing economies across Asia is anticipated to support regional economic growth at 5.1% (yoy), only slightly lower than 5.2% (yoy) in 2024. Japan, as one of the leading economies in the Asia-Pacific region, is projected to grow by 1.1% (yoy) in 2025, reversing the 0.8% (yoy) contraction recorded in 2024.

Overall, these global economic dynamics are expected to impact global trade volume, which is projected to grow by 3.2% in 2025, slightly lower than the 3.4% growth recorded in the previous year. This slowdown is primarily driven by increasingly protectionist trade policies in various countries.

Amid global economic dynamics and uncertainty, Indonesia's economy is projected to remain solid in 2025. The consistency in implementing fiscal policies, macroprudential measures, and accommodative and responsive monetary policies will be key factors in sustaining national economic resilience. Several factors expected to have a positive impact on Indonesia's economy in 2025 and beyond include strong domestic consumption, accelerated realization of both private and government investments, and the continuation of National Strategic Projects (PSN) across various sectors.

The government has reaffirmed its commitment to advancing downstream processing, not only for nickel but also for other key commodities such as crude palm oil (CPO), copper, bauxite, and tin. This initiative is expected to further strengthen Indonesia's trade balance. In addition, the marine fisheries industry is targeted for further development to drive stronger growth in the maritime sector. These opportunities will have tangible economic impacts over varying timeframes, depending on the realization of investments and the commercialization period of the produced goods.

Referring to various indicators and achievements throughout 2024, along with early 2025 economic data that reflects Indonesia's economic resilience, the country's economy is projected to grow within a range of 5.0%–5.2% in 2025, with inflation remaining controlled at around 2.5% ±1%. The IMF WEO January 2025 edition also forecasts Indonesia's economic growth at approximately 5.1%, higher than the 5.0% growth estimate for 2024.

Considering global and national economic dynamics, as well as the work plans and strategies formulated by the Board of Directors for 2025, the Board of Commissioners believes that Bank Mandiri and its subsidiaries have ample opportunities to achieve sustainable, sound, and high-quality growth across all business lines. As such, the Board of Commissioners encourages the Board of Directors to further strengthen the foundation for growth, accelerate digital transformation, and enhance business synergies with subsidiaries. Furthermore, risk mitigation measures must be continuously improved to turn emerging challenges into opportunities for business expansion. In every operational phase, Bank Mandiri must also uphold best practices in corporate governance to ensure sustainable and competitive growth.

OVERSIGHT ON CORPORATE GOVERNANCE IMPLEMENTATION

Based on the Board of Commissioners' assessment, Bank Mandiri remains firmly committed to implementing best practices in corporate governance across all operational processes. This commitment is reflected in various evaluation results, both internal, through the Individual Governance Self-Assessment and Integrated Governance Self-Assessment, and external assessments such as the ASEAN Corporate Governance Scorecard (ACGS) and the Corporate Governance Perception Index (CGPI) throughout 2024.

As part of routine evaluations, the **Individual Governance Self-Assessment** is conducted in accordance with POJK No. 17/2023 and SEOJK No. 13/POJK.03/2017 on Governance Implementation for Commercial Banks. This assessment is conducted twice a year, in June and December. The Self-Assessment for the First Semester of 2024 resulted in a score of 1 (one), which was subsequently reviewed by the OJK, assigning a score of 2 (two). This indicates that, in general, Bank Mandiri has implemented governance principles effectively and met adequate compliance requirements. Meanwhile, the Self-Assessment for the Second Semester of 2024 recorded a score of 1 (one), signifying that Bank Mandiri's governance implementation falls within the "Excellent" category. As of now, Bank Mandiri is awaiting OJK's feedback on the Second Semester 2024 assessment results.

The **Integrated Governance self-assessment** implementation is conducted based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular No. 15/SEOJK.03/2015 on Integrated Governance. This assessment is carried out twice a year, in June and December, involving all Financial Services Institutions (LJK) within the Bank Mandiri Financial Conglomerate. The self-assessment results for both the first and second semesters of 2024 indicate a score of 1 (one), reflecting that the Financial Conglomerate has implemented Integrated Governance effectivelt. This is demonstrated by a highly adequate fulfillment of Integrated Governance principles. If any weaknesses are identified in the implementation of Integrated Governance principles, they are generally minor or insignificant and can be promptly addressed through normal corrective actions taken by the Main Entity and/or LJK within the Financial Conglomerate.

In fulfilling the criteria of the **ASEAN Corporate Governance Scorecard (ACGS),** Bank Mandiri has adopted a governance assessment framework based on the corporate governance principles developed by the Organization for Economic Cooperation and Development (OECD). These principles have also been endorsed by the ASEAN Capital Market Forum (ACMF) as the governance standard applied across the ASEAN region. Through the implementation of ACGS, Bank Mandiri continues to strengthen its commitment to transparent, accountable, and internationally recognized governance practices. This implementation not only serves as a benchmark for regulatory compliance but also forms part of the Bank's strategy to enhance competitiveness, build stakeholder trust, and support long-term business sustainability.

In the **Corporate Governance Perception Index (CGPI),** Bank Mandiri participated in the governance implementation research and ranking program through the CGPI 2023 rating, which was conducted in 2024. The theme for this year's CGPI is "Building Corporate Maturity within the GCG Framework." The CGPI assessment process includes self-assessment, evaluation of document completeness, and observation. The assessment is based on three key aspects: Governance Structure, Governance Process, and Governance Outcome.

> In its 21st participation from 2003 to 2024, Bank Mandiri successfully maintained its designation as a "Most Trusted" company for 18 consecutive years, with **a score of 95.30.**

Advisory Mechanism to the Board of Directors

Apart from supervisory function over the Company's management by the Board of Directors, the Board of Commissioners also conducts regular monitoring and provides advice and recommendations to the Board of Directors. This function is supported by various Supporting Committees of the Board of Commissioners, which serve a role in providing strategic analysis and considerations.

The monitoring and advisory mechanism is carried out through meetings organized by the Board of Commissioners as well as Joint Meetings between the Board of Commissioners and the Board of Directors. Throughout 2024, the Board of Commissioners held 28 Internal Meetings, 12 Joint Meetings with the Board of Directors, 24 Audit Committee meetings, 27 Risk Monitoring Committee meetings, 15 Remuneration and Nomination Committee meetings, and 5 Integrated Governance Committee meetings. The frequency of these meetings has met, and in many cases exceeded, the minimum requirements set out in POJK No. 17/2023 on the Implementation of Governance for Commercial Banks. This underscores the Board of Commissioners' commitment to ensuring effective supervision and strong corporate governance within the company.

Risk Management Implementation

Bank Mandiri proactively manages risks through a risk management policy framework that aligns with Bank Indonesia Regulations (PBI), Financial Services Authority Regulations (POJK), Basel regulations, and best practices. These policies are reviewed periodically to anticipate changes in business conditions, regulations, internal bank factors, as well as social and environmental impacts.

Risk management is carried out at both the individual bank level and the Mandiri Group Financial Conglomerate level. The process of risk identification, measurement, monitoring, and control is conducted regularly through self-assessments of the Bank's Risk Profile and Soundness Level (TKB), supported by an integrated information system known as the Risk Assessment Consolidation Generator (RACER) System. Moreover, active supervision by the Board of Commissioners and Directors is ensured through governance mechanisms overseeing the execution of risk profile and TKB self-assessments via executive committees under both Boards.

As a proactive measure to anticipate declining macroeconomic stability, increasing climate change risks, and their associated social impacts, Bank Mandiri conducts regular internal stress testing at both the individual bank level and the Mandiri Group level. These tests are based on macroeconomic scenarios developed by the Office of the Chief Economist, taking into account potential increases in climate change risks and social conditions. In addition, Bank Mandiri participates in regulatory Bottom-up Stress Testing, which is conducted periodically to assess the resilience of the regional banking sector against various emerging challenges following post-pandemic recovery and ongoing economic uncertainties.

As part of its risk management strategy, 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, in accordance with POJK No. 5 of 2024 on the Determination of Supervisory Status and Resolution of Issues in Commercial Banks. In addition, Bank Mandiri has established a Resolution Plan as a proactive measure in case the recovery efforts outlined in the Recovery Plan are insufficient to restore the Bank's condition to meet minimum regulatory requirements, as stipulated in LPS Regulation No. 2 of 2024 on Resolution Plans for Commercial Banks.

To enhance the quality of risk management implementation and maximize value for shareholders, Bank Mandiri applies risk management through the Enterprise Risk Management (ERM) framework. In addition, the Bank continuously strengthens a sustainable risk culture through ongoing learning and heightened risk awareness across all levels of the organization. This is achieved through various programs, including Operational Risk Awareness (OPERA), Cyber Risk Awareness, Fraud Awareness, Compliance Awareness, and Business Continuity Awareness.

Effectiveness of the Internal Control System

The Board of Commissioners has the authority to approve the Internal Control System established by the Board of Directors. In carrying out its supervisory function, the Board of Commissioners, through the Audit Committee, actively evaluates the effectiveness of the Internal Control System by reviewing assessments conducted by Internal Audit to ensure the system operates optimally.

The Board of Commissioners' evaluations in 2024 affirmed that Bank Mandiri's Internal Control System is adequate and operates effectively. However, in line with business growth and the increasing complexity of challenges and risks, the Board of Commissioners underscores the need for continuous improvements to ensure Bank Mandiri remains adaptable and maintains optimal operational resilience.

Anti-Corruption Policy and Anti-Fraud Strategy Practices

Bank Mandiri has obtained ISO 37001:2016 certification for the Anti-Bribery Management System, which has been expanded to cover Procurement, Vendor Management, and the Internal Audit Process as part of its ongoing efforts to combat corruption.

Furthermore, to comply with POJK No. 12 of 2024 on the Implementation of Anti-Fraud Strategies for Financial Institutions and as part of the continuous enhancement of its Internal Control Policy, Bank Mandiri continues to update internal policies and regulations to align with best practices and regulatory standards. These enhancements cover various operational policies, including Standard Operating Procedures (SPO), Operational Technical Guidelines (PTO), and other internal regulations, ensuring a robust and adaptive fraud prevention and control framework.

Bank Mandiri's anti-fraud strategy is based on four main pillars. **The prevention pillar** includes various anti-fraud awareness programs, such as the dissemination of the Anti-Fraud Statement, the Employee Awareness Program, and the Customer Awareness Program. In addition, vulnerability identification is conducted through the application of Risk Management principles and the implementation of the Know Your Employee (KYE) Policy. **The detection pillar** consists of various monitoring and reporting mechanisms, including the Whistleblowing System – Letter to CEO, Fraud Detection System, Surprise Audit, and Surveillance System to identify potential irregularities at an early stage. **The investigation, reporting, sanctions, and legal process pillar** ensures that every fraud case is handled transparently and in accordance with applicable regulations. Finally, **the monitoring, evaluation, and follow-up pillar** focuses on continuous oversight and the implementation of improvements in the fraud control system to enhance the effectiveness of the anti-fraud strategy across all operational lines of the Bank.

Perspective on Whistleblowing System Practices

Bank Mandiri has developed whistleblowing policies and mechanisms through a violation reporting system known as the Whistleblowing System – Letter to CEO (WBS – LTC). As part of the detection pillar in the implementation of the Code of Conduct and Anti-Fraud Strategy (SAF), WBS-LTC has been in place since 2009 and has undergone continuous updates. The Operational Technical Guidelines for WBS-LTC are regularly reviewed and updated, with the most recent update conducted on 26 September 2024, to ensure the system's effectiveness and relevance in supporting fraud control efforts.

In its management, WBS-LTC involves an independent party to create a secure environment and encourage employees and stakeholders to report violations. Whistleblowers may choose to disclose their full identity or remain anonymous, with their identity known only to the independent party. Throughout 2024, Bank Mandiri enhanced the management quality of WBS-LTC by renewing the Secure Socket Layer (SSL) for the Whistleblowing System for Corruption Crimes (WBSTPK) to ensure secure access to the Corruption Eradication Commission's Whistleblowing System (KWS). This initiative is part of the Bank's Anti-Corruption Strategy and reflects Bank Mandiri's commitment to supporting efforts in preventing and addressing corruption-related crimes.

With various enhancement measures in place and based on the Board of Commissioners' assessment, the implementation of WBS-LTC at Bank Mandiri in 2024 has been effective and continues to improve, particularly in whistleblower protection and overall effectiveness.

Board of Commissioners Committees Assessment

In providing direction, oversight, monitoring, and advisory support on the Company's management, the Board of Commissioners is assisted by four Supporting Committees: the Audit Committee, the Remuneration and Nomination Committee, the Risk Monitoring Committee, and the Integrated Governance Committee. Bank Mandiri regularly updates all Charters of the Board's Supporting Committees to ensure alignment with business developments and prevailing regulations.

Based on the implementation of the Committee Work Program as outlined in the 2024 Work Plan, the Board of Commissioners considers the performance of duties and functions of all Supporting Committees have effectively been carried out. All recommendations provided by each Committee have been accepted by the Board of Commissioners and have served as key considerations in decision-making regarding proposals submitted by the Board of Directors, both in providing advisory support and in formulating directives and recommendations for follow-up by the Board of Directors.

The Board of Commissioners also finds that the reports and recommendations from each Committee have been prepared based on in-depth analysis of the topics discussed. This process has been reinforced through various meetings, discussions, and site visits to obtain direct insights from Management. In addition, the Committees have maintained strong and intensive communication with relevant stakeholders in addressing strategic issues within Mandiri Group and have actively monitored Management's follow-up actions on recommendations and decisions made by the Board of Commissioners.

The following is a summary of the activities carried out by each Committee under the Board of Commissioners.

The Audit Committee is responsible for providing opinions to the Board of Commissioners regarding reports and/or other matters submitted by the Board of Directors, as well as identifying areas that require the Board of Commissioners' attention, particularly in the areas of financial reporting, internal control, and compliance.

Throughout 2024, the Audit Committee carried out various activities, including holding 24 Audit Committee meetings, with meeting minutes duly prepared. In addition, a total of 107 internal discussions, discussions with relevant work units, and joint discussions with the Risk Monitoring Committee were conducted, all of which were documented in discussion minutes.

The Audit Committee also reviews financial reports and information, both in-house or unaudited and audited, before publication. More than 25 reports, proposals, and recommendations from the Board of Directors requiring written approval from the Board of Commissioners were reviewed and provided with recommendations. These included the proposal for the appointment of a Public Accountant (AP) and Public Accounting Firm (KAP) for the audit of the 2023 Consolidated Financial Statements, proposals for the Corporate Work Plan and Budget (RKAP) and Bank Business Plan (RBB) including revisions, as well as the proposal for the Annual Audit Plan and Internal Audit Budget for 2024. As part of its responsibilities, the Audit Committee prepared 4 (four) quarterly activity reports, which were submitted to the Board of Commissioners, and compiled the Evaluation Report on the Implementation of Audit Services for the 2023 Annual Historical Financial Information of Bank Mandiri, conducted by KAP Tanudiredja, Wibisana, Rintis & Rekan (PwC). Throughout the year, 6 (six) site visits were conducted, with detailed reports prepared for each visit. The Committee also developed the Audit Committee Work Plan for 2025 as part of its forward-looking strategic planning. In addition, all Committee members participated in at least one competency development program related to banking or auditing to ensure continuous capability enhancement in carrying out duties effectively.

The Remuneration and Nomination Committee was established to assist the Board of Commissioners in carrying out its supervisory function and ensuring that the nomination process for strategic management positions and the determination of remuneration levels are conducted objectively, effectively, and efficiently, in accordance with OJK regulations.

Throughout 2024, in line with its duties and functions as outlined in the Remuneration and Nomination Committee Charter of Bank Mandiri, the Committee provided recommendations and proposed candidates who met the qualifications for Commissioners and Directors positions which were submitted to the Board of Commissioners for consideration at the GMS. The recommendations were formulated through a series of processes, including the development of policies, criteria, and necessary qualifications for the nomination process, aligned with the company's strategic direction. The Committee also identified qualified individuals for Commissioners positions by gathering and analyzing data on potential candidates from the executive talent pool one level below the Board of Directors.

In addition to the nomination process, the Remuneration and Nomination Committee also assists the Board of Commissioners in formulating an appropriate remuneration system for the Board of Directors and the Board of Commissioners of Bank Mandiri. This includes structuring salaries or honorariums, benefits and allowances packages, as well as the bonus or tantiem system for 2024. In carrying out its functions, the Remuneration and Nomination Committee held 15 meetings throughout 2024, ensuring that all decisions and recommendations were properly recorded by preparing and documenting meeting minutes.

The Risk Monitoring Committee was established to assist the Board of Commissioners in carrying out its supervisory duties and providing advice to the Board of Directors to ensure that Bank Mandiri's risk management framework, procedures, and methodologies remain robust and adequate. The Committee serves a role in ensuring that all of the Bank's business activities operate within acceptable risk limits while also optimizing opportunities aligned with strategic objectives. By doing so, business operations can be conducted in a controlled, profitable manner that supports the Bank's long-term growth and stability.

Throughout 2024, the Risk Monitoring Committee carried out various activities, including holding 27 meetings, with meeting minutes prepared and documented as part of good governance practices. In addition, the Committee conducted 100 discussions, including internal discussions, discussions with relevant work units, and joint forums with the Audit Committee, all of which were documented in discussion minutes. As part of its supervisory duties, the Committee reviewed more than 25 reports, including the Risk Profile Report, Bank Soundness Level Report, Individual Debtor Report, Wholesale Segment Watchlist Debtor Report, and the Anti-Fraud Strategy Implementation Report. In addition, more than 20 proposals or recommendations from the Board of Directors requiring written approval from the Board of Commissioners were comprehensively evaluated. In carrying out its functions, the Committee prepared four quarterly reports submitted to the Board of Commissioners and conducted six site visits, each accompanied by a detailed visit report. As part of forward-looking strategic planning, the Committee also developed the Risk Monitoring Committee Work Plan for 2025. To ensure relevant expertise in banking and risk management, all Committee members participated in at least one competency development program throughout 2024.

The Integrated Governance Committee was established to assist the Board of Commissioners in overseeing the implementation of good governance across all Financial Services Institutions (LJK) within Bank Mandiri's Financial Conglomerate. The Committee ensures that governance practices align with the Integrated Governance Guidelines and support the execution of the duties and responsibilities of Bank Mandiri's Board of Directors. In addition, the Committee provides guidance and advice to the Board of Directors on the implementation of the Integrated Governance Guidelines, evaluates their effectiveness, and offers recommendations for improvements.

Throughout 2024, the Integrated Governance Committee carried out various activities, including holding five meetings, with meeting minutes prepared as part of governance documentation and transparency. In addition, six discussions were conducted, both internally and with relevant work units, to deepen the evaluation of various governance aspects within Bank Mandiri's Financial Conglomerate. As part of its supervisory duties, the Committee also evaluated the adequacy of integrated internal control implementation, integrated compliance, and integrated risk management. Based on these evaluations, the Committee provided recommendations for improvements aimed at strengthening overall governance and ensuring the effectiveness of control systems in supporting the sustainability of Bank Mandiri and its subsidiaries.

Changes in the Board of Commissioners Composition

Pertaining to the resolution of the Annual General Meeting of Shareholders (AGMS) on 7 March 2024, changes in the composition of Bank Mandiri's Board of Commissioners were occurred. The resolutions adopted during the AGMS include the following:

- Bank Mandiri reappointed Mr. M. Chatib Basri as president commissioner and independent commissioner.
- Bank Mandiri honorably discharged Mr. Adrinof A. Chaniago from his position as vice president commissioner and independent commissioner, and Ms. Nawal Nely from her position as commissioner. The Company expresses its appreciation for their dedication and contributions during their tenure.
- Mr. Zainudin Amali's position was reassigned from independent commissioner to vice president commissioner and independent commissioner.
- Bank Mandiri reappointed Mr. Rionald Silaban as commissioner.
- Bank Mandiri appointed Mr. Tedi Bharata as commissioner.

As such, the composition of the Board of Commissioners following the Annual GMS on 07 March 2024, is as follows:

Name	Position	Basis of Appointment	Effective Date	Period
M. Chatib Basri	President Commissioner/ Independent	• Period 1: EGMS dated 9 December 2019 • Period 2: AGMS dated 7 March 2024	29 May 2020	2024 - 2029
Zainudin Amali*	Vice President Commissioner/ Independent	Period 1: • Independent Commissioner: AGMS dated 14 March 2023 • Vice President Commissioner/ Independent: AGMS dated 7 March 2024	• Independent Commissioner : 06 November 2023 • Vice President Commissioner/ Independent:13 September 2024	2023 - 2028
Loeke Larasati Agoestina	Independent Commissioner	Period 1: AGMS dated 19 February 2020	02 September 2020	2020 - 2025
Muliadi Rahardja	Independent Commissioner	Period 1: AGMS dated 10 March 2022	22 June 2022	2022 - 2027
Heru Kristiyana	Independent Commissioner	Period 1: AGMS dated 14 March 2023	21 August 2023	2023 - 2028
Rionald Silaban	Commissioner	• Period 1: EGMS dated 28 August 2019 • Period 2: AGMS dated 7 March 2024	12 February 2020	2024 - 2029
Faried Utomo	Commissioner	Period 1: AGMS dated 19 February 2020	04 August 2020	2020 - 2025
Arif Budimanta	Commissioner	Period 1: AGMS dated 19 February 2020	04 August 2020	2020 - 2025
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS dated 15 March 2021	18 August 2021	2021 - 2026
Tedi Bharata**	Commissioner	Period 1: AGMS dated 7 March 2024	30 August 2024	2024 - 2029

*) Transition of assignment to Vice President Commissioner/Independent Commissioner at the Annual GMS on 07 March 2024.
**) Appointed as Commissioner at the Annual GMS on 07 March 2024.

BOARD OF COMMISSIONERS REPORT

APPRECIATION

On behalf of all members of the Board of Commissioners, we extend our highest appreciation to the Board of Directors and all Mandirians for their dedication, loyalty, and strong commitment in carrying out their duties throughout 2024. Through adaptive leadership, solid collaboration, and a strong focus on transformation and innovation, Bank Mandiri successfully navigated various macroeconomic challenges and banking industry dynamics, delivering commendable performance.

The Board of Commissioners also appreciates Bank Mandiri's success in maintaining its position as an industry leader, supported by healthy business growth, strengthened synergies within the financial ecosystem, and the acceleration of digital transformation, which continues to create added value for customers and stakeholders. Through the implementation of sound corporate governance, a solid risk management strategy, and continuous innovation and business expansion efforts, Bank Mandiri is further strengthening its resilience in addressing global challenges and driving sustainable growth.

We believe that the strong foundation established throughout 2024 will serve as a solid platform for Bank Mandiri to continue seizing opportunities and achieving outstanding performance in the future, in alignment with the Company's long-term vision and strategy.

Jakarta, March 2025
On Behalf of the Board of Commissioners

M. Chatib Basri
President Commissioner/Independent



Board of Directors Report

"Bank Mandiri once again demonstrated its resilience by successfully navigating ongoing uncertainties and challenges in 2024, delivering solid performance while further strengthening its leadership in the national banking industry. The Bank remains committed to supporting sustainability goals through quality growth in the future. Bank Mandiri recorded the highest asset growth at 11.6%, reaching Rp2427 trillion, driven by double-digit loan growth of 19.5%, also the highest, while maintaining improving asset quality. This was accompanied by strong third-party fund growth, particularly from low-cost funding sources. The continued intensification of digitalization initiatives further enhanced operational efficiency, enabling Bank Mandiri to record a consolidated net profit of Rp55.8 trillion in 2024, sustaining growth amid increasing funding costs.

Bank Mandiri also demonstrated its leadership in delivering innovative digital financial services, expanding its reach and effectively meeting the needs of all customers, whether in the wholesale segment, the Bank's core competency, or the retail and micro segments, wherever they operate. Moreover, Bank Mandiri recorded the largest sustainable portfolio, grew by 10.8% to reach Rp293 trillion, aligning with the essence of this Report's theme, "Leading Today, Championing the Future".

Darmawan Junaidi
President Director



Dear Esteemed Shareholders and Stakeholders,

To begin with, please allow us to extend our gratitude to God Almighty for His abundant blessings, enabling PT Bank Mandiri (Persero) Tbk to navigate the dynamic and uncertain landscape of 2024 with remarkable growth and performance. This achievement aligns with Bank Mandiri's mission to provide reliable, practical, and easily accessible digital banking solutions for all, reinforcing its role as an integral part of customers' lives in today's digital era.

The official end of the COVID-19 pandemic at the end of 2023 did not immediately create a conducive business environment in 2024. Governments and businesses worldwide continued to grapple with complex challenges stemming from prolonged geopolitical tensions in Ukraine. These tensions were further exacerbated by ongoing conflicts in the Middle East, leading to sharp disparities in economic growth across regions. Amid a declining inflation trend, driven by corrections in energy commodity prices and the gradual easing of high-interest rate policies in various countries, global economic growth remained constrained, despite the increasing demand for goods and services.

Bank Mandiri successfully navigated these challenges, delivering solid performance that further strengthened its business foundation and reinforced its leadership as the leading wholesale bank. As the Board of Directors of Bank Mandiri, we are honored to present the Bank's management report for the 2024 fiscal year, reflecting its ability to overcome various obstacles and challenges while achieving remarkable accomplishments.

GLOBAL AND NATIONAL ECONOMIC CONDITIONS

Prolonged geopolitical tensions in Ukraine, coupled with escalating conflicts in the Middle East, continued to cast a shadow over the global economy throughout 2024. This was reflected in the limited reduction of the U.S. Federal Reserve's benchmark interest rate, as strong U.S. economic data, persistent domestic inflation, and a robust labor market fueled the appreciation of the U.S. dollar against nearly all global currencies. Although U.S. inflation remained above the central bank's target, global inflation generally continued its downward trend, prompting interest rate cuts in various countries. However, this did not immediately translate into lower lending rates and funding costs due to the ongoing strengthening of the U.S. dollar. As a result, economic growth across major regions slowed, with significant variations, in contrast to the continued resilience of the U.S. economy. Toward the end of 2024, the re-election of Donald Trump as U.S. President introduced new potential risks to the global economy, including the possibility of trade wars and further U.S. dollar appreciation, which could influence global economic dynamics in the years ahead.

These conditions prompted the IMF, through its January 2025 World Economic Outlook report, to forecast global economic growth of 3.2% year-on-year (yoy) in 2024, slightly lower than 3.3% in 2023, before edging up to 3.3% in 2025 and 2026. Meanwhile, global trade volume in 2024 was projected to grow by 3.4%, a significant improvement from 0.7% in 2023, before slowing again to 3.3% in 2025. However, the strengthening of the US dollar exchange rate and various other global factors have caused economic growth in major countries to vary. The Eurozone economy in 2024 grew higher than in the previous year, while other major countries such as Japan, China, India, and Canada recorded a slowdown in economic growth.

In its report, the IMF also projected that although global inflation has begun to decline, it remains at a high level of approximately 5.7%, decrease from 6.7% in 2023. This condition has also affected the global manufacturing sector, as reflected in the Global Manufacturing PMI 2024. As of November, the index released by J.P. Morgan and S&P Global stood at 49.4, still in the contraction zone (below 50.0), although showing an improvement from the previous month's level of 48.7.

Amid global economic uncertainty and volatility, the national economy continued to demonstrate resilience by maintaining positive growth. Indonesia's economy grew by 5.03% (yoy) in 2024, slightly lower than the previous year's growth of 5.05% (yoy), supported by expansion across most business sectors. The Other Services sector recorded significant growth of 9.80%, followed by the Transportation and Warehousing sector at 8.69%, and the Accommodation and Food Services sector at 8.56%. Meanwhile, the manufacturing sector, which serves a dominant role in Indonesia's economy, grew by 4.43%. In addition, national inflation was effectively controlled, declining to 1.57% YoY from 2.61% (yoy) in the previous year.

In response to the U.S. Federal Reserve's decision to cut its benchmark interest rate, lowering the Fed Funds Rate (FFR) to 4.50% from 5.50% by the end of 2024, and the European Central Bank (ECB) reducing its rate to 3.15%, Bank Indonesia (BI) maintained its benchmark interest rate (BI-Rate) at around 6.00% at the end of 2024. Subsequently, in the January 2025 Board of Governors Meeting (RDG), BI lowered the BI 7-Day Reverse Repo Rate (BI7DRRR) to 5.75%. This decision was made to ensure exchange rate stability while sustaining national economic growth momentum amid global economic uncertainty. A combination of macroprudential policies and monetary policy flexibility also supported Indonesia's trade balance, which recorded a surplus of USD31.04 billion, contributing to an increase in foreign exchange reserves to USD155.7 billion by the end of 2024. These reserves were equivalent to financing 6.7 months of imports or 6.5 months of imports and government external debt payments, well above the international adequacy standard of approximately three months of imports.

The ongoing volatility in the global economy led to the rupiah exchange rate reaching Rp16,102/USD at the end of December 2024, depreciating by 4.6% compared to Rp15,397/USD at the end of 2023.

NATIONAL BANKING CONDITIONS AND NON-BANK FINANCIAL INDUSTRY

The national banking sector continued to support economic growth in 2024, maintaining a positive trend in financing (lending), fund mobilization, and earnings. The Financial Services Authority (OJK) data recorded that bank lending grew by 10.4% (yoy) as of December 2024, driven by increases across several key segments. Investment loans recorded the highest growth at 13.62% (yoy) in December, followed by consumer loans, which grew by 10.61% (yoy), and working capital loans, which increased by 8.35% (yoy). By bank ownership, state-owned banks (SOEs) were the main drivers of loan growth, recording an increase of 12.10% (yoy). Meanwhile, based on debtor categories, corporate loans grew significantly by 15.67% (yoy), while MSME loans recorded more moderate growth at 3.37% (yoy).

The increase in lending was accompanied by an improvement in credit quality, as reflected in the decline in the gross Non-Performing Loan (NPL) ratio to 2.08% in December 2024, compared to 2.38% in 2023. Meanwhile, in terms of capital adequacy, the Capital Adequacy Ratio (CAR) remained strong at 26.69% in December 2024, albeit slightly lower than 27.97% in 2023.

Third-Party Funds (TPF) in the banking sector grew by 4.48% (yoy) as of December 2024, driven by increases in demand deposits, savings, and time deposits, which grew by 3.34% (yoy), 6.78% (yoy), and 3.50% (yoy), respectively. At the same time, banking industry liquidity remained well-maintained at an adequate level. The Liquidity

Assets to Non-Core Deposit (AL/NCD) ratio and Liquidity Assets to Third-Party Funds (AL/DPK) ratio stood at 112.87% and 25.59%, respectively, in December 2024, well above the regulatory thresholds of 50% and 10%. Moreover, the Liquidity Coverage Ratio (LCR) remained strong at 213.23%, reflecting solid liquidity resilience.

In contrast to the banking sector, Indonesia's capital market saw a downturn, mirroring the negative trend in global capital markets due to various economic challenges. The Jakarta Composite Index (IHSG) on the Indonesia Stock Exchange (IDX) declined by 2.65% at the end of 2024, falling to 7,079.90 from 7,272.80 at the end of 2023. Meanwhile, market capitalization reached Rp12,336.0 trillion at the end of 2024, marking a 5.36% increase from Rp11,708.0 trillion at the end of 2023. Market capitalization hit a record high of Rp13,475.0 trillion on 19 September 2024, before undergoing a correction.

The Non-Bank Financial Industry (IKNB) generally continued its growth trend across both the multifinance and insurance sectors. Multifinance receivables recorded a (yoy) growth of 6.92% as of December 2024, in line with the improved performance of the banking sector. This growth was primarily driven by an increase in investment financing, which expanded by 10.47% (yoy) in December 2024. In terms of financing quality, the gross non-performing finance (NPF) ratio stood at 2.70%, rising from 2.44% in December 2023. Meanwhile, the gearing ratio of financing companies remained at 2.31 times as of December 2024, well below the regulatory threshold of 10 times.

In the insurance sector, total premium collection grew by 4.91% (yoy) as of December 2024, or an increase of Rp15.77 trillion. This growth was driven by a Rp10.74 trillion (yoy) increase in life insurance premiums and a Rp5.03 trillion (yoy) increase in general insurance and reinsurance premiums. The capital adequacy of the insurance industry in 2024 also remained solid, with the risk-based capital (RBC) ratio for life insurance and general insurance and reinsurance standing at 420.67% and 325.93%, respectively, well above the regulatory threshold of 120%.

COMPANY PERFORMANCE ANALYSIS

Overall, Bank Mandiri successfully navigated the challenging and uncertain business environment in 2024, delivering solid performance. The Bank maintained its leadership position by recording total assets of Rp2,427.2 trillion, the largest in Indonesia, grew by 11.6% (yoy) as of December 2024. The asset growth was supported by sustained efficiency, a significant increase in business volume across all segments, and the strengthening of the low-cost funding ratio (Current Account and Savings Account/CASA). These achievements reflect Bank Mandiri's consistent execution of well-formulated business strategies, reinforced by the holistic optimization of digital initiatives.

Several key performance indicators of Bank Mandiri in 2024 once again recorded growth that exceeded the national banking industry average. Consolidated net profit reached Rp55.78 trillion, grew by 1.31% (yoy) compared to 2023. However, this net profit growth was constrained by increased interest expenses and other operating expenses. Bank Mandiri's consolidated loans continued to post double-digit growth trend, reaching Rp1,670.55 trillion, an increase of 19.5% (yoy), significantly higher than the banking industry's loan growth of 10.4% (yoy).

The wholesale banking segment, as Bank Mandiri's core competence, successfully disbursed loans amounting to Rp913.3 trillion, grew by 25.5% compared to the previous year. This increase was driven by the corporate segment, which provided Rp515.4 trillion in loans (+25.7% yoy), the commercial segment with Rp292.9 trillion (+23.0% yoy), institutional banking with Rp96.3 trillion (+32.4% yoy), and international banking with Rp8.7 trillion (+22.1% yoy).

Meanwhile, in the retail segment, Bank Mandiri recorded loan disbursements of Rp397.4 trillion, grew by 11.1% (yoy). The growth was primarily driven by the SME segment, which reached Rp86.7 trillion (+13.2% yoy), the micro segment at Rp188.0 trillion (+12.0% yoy), and the consumer loan segment at Rp122.8 trillion (+8.2% yoy).

The performance of loan expansion was balanced by Bank Mandiri's ability to maintain asset quality through the strict implementation of prudential principles. As a result, Bank Mandiri's NPL ratio (bank only) remained at a low level, reaching 0.97% in December 2024. Bank Mandiri also maintained adequate provisioning, with an NPL coverage ratio (consolidated) of 271%. The disciplined application of prudent risk management enabled Bank Mandiri (consolidated) to record a 6 bps decline in the cost of credit to 0.79% as of December 2024, an improvement from the previous period's 0.85%.

In addition to successfully maintaining credit quality, Bank Mandiri also recorded positive performance in fund accumulation. The Bank's consolidated third-party funds reached Rp1698.9 trillion in 2024, grew by 7.73% (yoy). The growth was driven by an increase in low-cost funds, namely savings and demand deposits, which grew by 8.49% (yoy) to reach Rp1271.2 trillion. This increase also contributed to a 52-basis-point rise in the low-cost fund ratio (CASA), from 74.3% in 2023 to 74.8% as of December 2024. With this achievement, Bank Mandiri's CASA market share (bank only) in the commercial banking industry continued to increase to 19.0%.

Bank Mandiri's solid fundamental performance received recognition from both the public and investors. This was reflected in the movement of Bank Mandiri's share, which continued to record gains despite the downward trend in the IHSG. By the end of 2024, Bank Mandiri's share closed at Rp5,700 per share, correcting by 5.8%, with a market capitalization of Rp532.0 trillion. The highest share price in 2024 was recorded on 23 September 2024, reaching Rp7,450 per share.

BECOMING THE LEADING AND MOST PROMINENT BANK IN DIGITALIZATION

Building on the success of its digital transformation, which began in 2021, Bank Mandiri continued to implement various digital initiatives in 2024 as part of its ongoing efforts to refine its digital banking roadmap to meet customer needs. The Bank consistently enhances its innovative digital services by launching new features and applications designed to serve industries and fulfill customer demands through Kopra by Mandiri, Livin' by Mandiri, and Smart Branch. These initiatives further solidify Bank Mandiri's position as the leading and most prominent bank in digitalization.

In 2024, Bank Mandiri further enhanced the quality of its seamless experience through Kopra by Mandiri, which underwent significant improvements in both user interface (UI) and user experience (UX). Kopra was also enriched with various new features, including seamless onboarding options with simple or advanced settings, as well as dashboard, transfer, and payment features, among others. These innovations have been highly sought after by corporate customers, both in Indonesia and abroad, who require integrated digital financial services as part of their expanding business ecosystems. These efforts contributed to the growth of Kopra's user base, which reached over 247,000 users by the end of 2024, while also driving a 21.0% (yoy) increase in corporate digital transaction frequency. The total transaction value also continued to grow, surpassing Rp22,703 trillion.

Bank Mandiri also introduced new features in Livin' by Mandiri in 2024, including Livin' Mortgage, Livin' Auto, and Livin' Points. These features complement the existing services from previous years, designed to cater to lifestyle needs while enhancing customers' financial services. Consistent feature development has driven Livin' by Mandiri to be downloaded tens of millions of times, with more than 29 million registered users by the end of 2024. Throughout the year, Livin' by Mandiri processed over 3.88 billion transactions, reflecting a 37.8% (yoy) increase, with transaction value reaching Rp4,027.0 trillion, grew by 23.4% (yoy).

The increase in digital transaction frequency drove the growth of Bank Mandiri's digital fee-based income, which reached Rp5.0 trillion, grew by 15.0% (yoy). Digital transactions through Livin', which serves Bank Mandiri's retail customers, contributed Rp2.6 trillion, marking a 20.7% (yoy) increase compared to the same period in the previous year. Meanwhile, transactions from Bank Mandiri's wholesale customers through Kopra generated a fee-based income of Rp2.4 trillion, grew by 9.4% (yoy). Bank Mandiri's total fee-

based income (bank only) in 2024 stood at Rp31.7 trillion, reflecting a 2.5% decline, primarily due to a 33.0% decrease in cash recoveries during the reporting period. The Bank's digitalization initiatives also contributed to operational efficiency, as reflected in Bank Mandiri's operational expense to operating income ratio (BOPO) (bank only), which remained at 55.55% in 2024, compared to 51.88% in 2023, and remained significantly lower than the industry average.

We believe that the services offered through Kopra, Livin', and branchless banking support will continue to contribute positively to Bank Mandiri's growth, both in terms of interest income and fee-based income, while also driving an increase in the CASA ratio. Ultimately, this will help maintain a low cost of funds ratio. Kopra and Livin' are also expected to further expand the potential value chain within both the wholesale and retail banking ecosystems. As such, we remain committed to continuously implementing various digital service development programs as outlined in Bank Mandiri's digitalization roadmap.

STRATEGY AND STRATEGIC POLICIES

The formulation of Bank Mandiri's strategy refers to the achievement of the Government's Medium-Term Development Plan, with the objective of driving national growth and improving public welfare. With the conclusion of the 2020-2024 Corporate Plan, Bank Mandiri has developed and established the vision for the 2025-2029 Corporate Plan, which is to become "The Best Financial Institution in Southeast Asia".

To support this vision, Bank Mandiri has defined its mission: "Providing integrated and innovative financial solutions based on technology with excellent service, focused on customer satisfaction, financial inclusion, and increasing value for shareholders, to drive Indonesia's economic growth to be competitive on a global level."

To realize this vision and mission, Bank Mandiri has established three key focus areas:

1. **Strengthen Core Competence.** Aiming to position its core competence in Wholesale Banking as the benchmark for wholesale banks in Southeast Asia and reinforcing its role as the preferred bank for conglomerates, financial institutions, and the government.
2. **Achieve Urban Leadership.** *Focusing Retail Banking on capturing the full potential of retail business, including those derived from conglomerate networks and regional ecosystems. Retail Banking will act as an urban leader by providing integrated business solutions and serving as a key driver of economic growth at the regional level while promoting financial inclusion.*
3. **Extract Values from Subsidiaries.** Striving to position its subsidiaries as industry leaders that contribute to the growth of Mandiri Group's business while complementing Bank Mandiri with financial services that go beyond conventional banking.

To address the challenges and uncertainties in both the global and national economy in 2024 while ensuring sustainable performance growth, Bank Mandiri has implemented four strategic focus areas:

1. **Wholesale Acceleration.** Strengthening core competence in the wholesale segment and maximizing business potential from its ecosystem.
2. **Ecosystem Driven Growth.** Expanding in the retail segment through a value chain approach based on ecosystems and key sectors in each region.
3. **Digital Platform Optimization.** *Advancing progressive digital initiatives, including Livin', Livin' Merchant, Kopra, and Smart Branch, primarily to drive CASA growth.*
4. **Strengthen Group Synergy.** Enhancing synergy with subsidiaries through cross-selling, streamlining business processes by leveraging technology, and implementing prudent parent company risk management principles.

As part of the implementation of the 2025-2029 Corporate Plan, Bank Mandiri has defined its strategic focus for 2025, emphasizing Integrated Strategic Growth and Transformational Leadership Driven by Orchestrating the Ecosystem. This strategic focus is reflected in three Strategic Objectives for 2025:

1. Becoming the **"Main Transaction Bank"** for both Wholesale and Retail customers, where Bank Mandiri aims to dominate transaction market share by providing high-quality products and services, supported by a strong relationship management framework for principals, merchants, and individuals.
2. Establishing itself as the **"Leader in Low-Cost Funding"**, positioning Bank Mandiri as the preferred bank for transactions and the primary operational account for customers.
3. Becoming the **"Largest Lender"** in Wholesale and Retail lending based on an ecosystem approach while maintaining an optimal yield level

Role of the Board of Directors in Strategy Formulation and Strategic Policies

The formulation of Bank Mandiri's strategy and strategic policies is consistently aligned with the Bank's vision, mission, and strategic plan. The Board of Directors actively communicates the work plan to shareholders and all levels of the Bank.

Strategy formulation and development consider both driving and inhibiting factors for success, referencing the Bank's competitive advantage and incorporating a structured implementation roadmap. The Board of Directors, in collaboration with the Board of Commissioners, also takes into account external dynamics that need to be anticipated to ensure optimal strategy execution. The established strategies are then outlined in the Bank Business Plan (RBB) and, more specifically, in the Sustainable Finance Action Plan (RAKB). Bank Mandiri's RAKB is formulated, implemented, and evaluated in response to the growing global and national focus on sustainability issues. Additionally, the RAKB reflects Bank Mandiri's commitment to supporting the Indonesian Government's sustainability programs in achieving the Sustainable Development Goals (SDGs).

The Board of Directors, with the Board of Commissioners, formulates and establishes performance measurement parameters for all programs outlined in the RBB and RAKB. The development of these parameters considers alignment with the Bank's core values and includes a rewards and punishment system for all levels of the organization. This approach ensures the optimal implementation of strategies by leveraging the Bank's full competencies.

Process Undertaken by the Board of Directors to Ensure Strategy Implementation

Under the guidance and supervision of the Board of Commissioners, the Board of Directors coordinates the execution of all programs and work plans outlined in the RBB and RAKB together with all relevant levels of the organization. The Board of Directors also delegates authority for executing each program in accordance with the assigned roles and responsibilities. Regular meetings are held with the Executive Committee, division heads, and department heads to ensure that the implementation of programs and the management of Bank Mandiri's business activities remain aligned with the approved business strategy, risk appetite, and policies established by the Board of Commissioners and the Board of Directors.

In addition to formulating decisions related to program implementation, these meetings also serve as a forum to discuss, evaluate, and establish the Annual Work Plan and Budget (RKAP), Bank Business Plan (RBB), Long-Term Corporate Plan (RJPP), and Sustainable Finance Action Plan (RAKB) for the upcoming period. This comprehensive approach has led to tangible achievements, ensuring the attainment of various performance targets set in advance.

COMPARISON OF REALIZATION AND TARGET

Bank Mandiri once again delivered outstanding performance amid global and national economic uncertainties. This is reflected in the bank-only total assets, which reached Rp1,877.3 trillion in 2024, grew by 11.2% (yoy) from Rp1,688.9 trillion in 2023. This achievement exceeded the 2024 RKAP target of Rp1,839.5 trillion.

Bank Mandiri's bank-only net profit also increased to Rp51.1 trillion, grew by 0.1% (yoy) compared to Rp51.1 trillion in 2023. This result surpassed the 2024 RKAP target of Rp50.4 trillion. The primary driver of net profit growth was net interest income (NII), which reached Rp75.8 trillion, grew by 6.46% (yoy), supported by well-managed costs.

Bank Mandiri also successfully maintained operational efficiency, as reflected in the cost-to-income ratio, which increased by 70 basis points (yoy) to 35.01% in 2024. Through prudent loan disbursement and regular monitoring, Bank Mandiri continued to improve its credit quality. This is evident from the 2024 gross NPL ratio, which stood at 0.97%, down 5 basis points from 1.02% in the previous year. This NPL ratio also outperformed the 2024 RKAP target of 1.14%.

Parameters and Financial Ratios (Bank Only)	2024	
	Target	Actual
Loan Growth	10.0%-12.0%	20.72%
Third-Party Funds Growth	7.0%-9.0%	6.82%
Net Profit Growth	0.0%-1.0%	0.08%
Cost of Credit	1.0%-1.2%	0.62%
Gross NPL	1.0%-1.2%	0.97%
Net Interest Margin	4.9%-5.1%	4.93%

CHALLENGES AND RESOLUTION MEASURES

The limited decline in benchmark interest rates across major economies, the strengthening of the US dollar, and the persistence of the benchmark interest rate (BI-Rate) have led to tight liquidity conditions in the national banking industry. However, these conditions have been effectively managed by the banking sector in Indonesia, including Bank Mandiri, as reflected in the maintained CASA and LDR ratios. Mitigation of these key challenges was carried out through the strict implementation of the Industry Acceptance Criteria policy and sectoral credit portfolio management using the Loan Portfolio Guideline (LPG). This guideline is developed and reviewed regularly, at least twice a year, to monitor macroeconomic developments and the latest credit portfolio conditions. As a result, Bank Mandiri's credit growth remained above the industry average, focusing on prospective sectors with relatively rapid recovery rates.

Bank Mandiri also consistently applies a prudent policy in forming the Allowance for Impairment Losses (CKPN) as an anticipatory measure against potential credit quality deterioration following the end of COVID-19 relaxation policies (Build-up CKPN). In addition, to address the risk of increasing NPL and Loan at Risk (LaR), Bank Mandiri has prepared an action plan for debtors who are at risk of being downgraded to NPL status.

BUSINESS OUTLOOK ANALYSIS

The global economy in 2025 is expected to remain challenged by various uncertainties due to the dynamics of monetary, fiscal, and trade policies implemented by major economies. In its January 2025 World Economic Outlook report, the IMF projected global economic growth of 3.3% for 2025, slightly higher than the 3.2% recorded in 2024.

This global economic growth is influenced by several factors, one of which is the economic slowdown in China due to weakened consumption, impacted by structural issues in the property sector. This condition has the potential to put pressure on Indonesia's export performance, given that China is one of Indonesia's main trading partners. Meanwhile, India, another key trading partner, is expected to maintain stable economic growth at around 6.5%, the same as the previous year.

The United States is projected to be the advanced economy with the highest growth rate compared to other developed countries. This condition may keep the US dollar exchange rate at a high level, potentially tightening liquidity in emerging markets. Moreover, the change in administration in the US increases the risk of protectionist policies, which could trigger larger-scale trade wars between countries. These developments may put pressure on global economic growth and further tighten liquidity in global financial markets.

On the other hand, global inflation is expected to continue declining to 4.2% in 2025 from 5.7% in 2024, in line with the ongoing decline in energy commodity prices, which supports the trend of lower global benchmark interest rates. However, various uncertainties in the global economy, including Trump's policies, may limit further declines in benchmark interest rates.

Amid global economic uncertainties, Indonesia's economy continues to demonstrate strong resilience. Indonesia's economic growth in 2025 is projected to be in the range of 5.0% to 5.2% (yoy), sustaining the positive performance of 2024, which was driven by household consumption and investment. Household consumption remains solid, particularly in the upper-middle segment. Meanwhile, investment continues to grow in line with the completion of various National Strategic Projects (PSN), including the development of the new capital city, Ibu Kota Nusantara (IKN). Non-oil and gas export performance is also expected to improve, supported by growth in the manufacturing and mining sectors.

The stability of the national financial services sector in 2025 is expected to remain well maintained, supported by monetary policy easing, strong capitalization, adequate liquidity, well-managed risk profiles, and continued positive performance in the financial services sector. The national banking industry is also projected to remain stable, driven by a strong Capital Adequacy Ratio, continued positive growth in intermediation, and moderate growth in third-party fund accumulation.

Considering these conditions, Bank Mandiri remains optimistic about sustaining and even enhancing its business growth trend in a sustainable and high-quality manner. The Bank will continue to strengthen the consistent implementation of its strategic focus to turn challenges into opportunities and effectively mitigate key risks.

In 2025, Bank Mandiri will continue its growth strategy with a focus on strengthening its dominance in its core business (wholesale) and ecosystem-driven growth. In addition, Bank Mandiri will develop key sectors across various regions for the retail segment to create a higher-quality credit portfolio. In terms of third-party fund accumulation, Bank Mandiri aims to be the primary financial partner for its customers by providing comprehensive financial solutions through the optimization of digital platforms and leveraging its extensive network across Indonesia.

GOOD CORPORATE GOVERNANCE PRACTICES

Bank Mandiri is committed to implementing best practices in Good Corporate Governance as a fundamental pillar in conducting its business activities. To fulfill its duties and responsibilities while ensuring compliance with all governance principles amid an evolving and challenging business landscape, the Board of Directors held a total of 48 meetings throughout 2024, consisting of 45 Board of Directors meetings and 3 Joint Meetings between the Board of Directors and the Board of Commissioners.

Aligned with the latest governance concepts, Bank Mandiri applies the four pillars of governance as outlined in the 2021 Indonesian Corporate Governance Guidelines (PUGKI), which were updated by the National Committee on Governance Policy (KNKG). These four pillars include ethical behavior, accountability, transparency, and sustainability. As part of its commitment to continuously improving governance practices, Bank Mandiri regularly conducts self-assessments of governance quality, both individually and on an integrated basis. This assessment covers three key aspects, Governance Structure, Governance Process, and Governance Outcome, to ensure governance effectiveness and enhance corporate compliance and accountability standards.

Bank Mandiri actively participates in external assessments of its governance quality to gain feedback for improving the implementation of corporate governance within the Bank. External assessors include The Indonesian Institute for Corporate Governance (IICG), which applies the Corporate Governance Perception Index (CGPI) as a benchmark, and the ASEAN Capital Market Forum (ACMF), which evaluates governance practices based on the ASEAN Corporate Governance Scorecard (ACGS).

As part of its commitment to enhancing governance quality, Bank Mandiri follows a structured governance strengthening process based on the phases outlined in its governance roadmap. In 2024, the following initiatives were undertaken:

1. Conducted two individual self-assessments on governance in accordance with POJK No. 17 of 2023 and SEOJK No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks. The first-period assessment by the Financial Services Authority (OJK) resulted in a score of 2, while the second period achieved a score of 1.
2. Conducted two integrated self-assessments on governance based on POJK No. 18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015, with both assessments receiving a score of 1.
3. Participated in the 15th Indonesian Institute for Corporate Directorship (IICD) Corporate Governance Award 2024 and received the Leadership in Corporate Governance category.
4. Took part in the Corporate Governance Perception Index (CGPI) program organized by The Indonesian Institute for Corporate Governance (IICG) and successfully maintained the Highly Trusted rating for the 18th consecutive year.
5. Three of Bank Mandiri's subsidiaries received a Highly Trusted rating, while another three subsidiaries were rated Trusted in the 2024 CGPI rankings.
6. Updated the Integrated Governance Guidelines on 25 March 2024, which were communicated to all financial institutions within Mandiri Group's financial conglomerate on 23 April 2024.
7. Adjusted the Integrated Governance Committee Membership through Board of Directors Decree No. KEP.DIR/040/2024 dated 22 May 2024.
8. Revised the Integrated Governance Committee Charter through Board of Commissioners Decree No. KEP.KOM/009/2024 dated 31 May 2024.

Bank Soundness Level

Bank Mandiri regularly assesses its risks and performance through the self-assessment of the Bank Soundness Level (TKB) using a risk-based approach (Risk-Based Bank Rating). This assessment covers risk profile, governance implementation, profitability (earning), and capital. The self-assessment follows the guidelines set by OJK Regulation No. 4/POJK.03/2016 on the Assessment of Commercial Bank Soundness Levels, with the final result presented as a composite rating (PK).

As of 31 December 2024, the individual self-assessment of Bank Mandiri's Bank Soundness Level was rated at composite rating 1 (PK-1). This rating reflects a very sound condition, indicating the Bank's strong ability to withstand significant negative impacts from business condition changes and external factors. The assessment factors, including risk profile, governance implementation, profitability, and capital, were generally rated as very good. Any identified weaknesses were considered manageable within the Bank's normal business activities.

Performance Assessment of Committees Under the Board of Directors

In carrying out its management duties, the Board of Directors is supported by 12 committees, also referred to as the executive committee. Based on the Board of Directors' assessment throughout 2024, the committees have effectively fulfilled their duties and responsibilities. Below is a summary of the assessment results.

1. The Assets & Liabilities Management Committee (ALCO) has effectively carried out its duties in supporting the Board of Directors, including asset and liability management strategies, interest rate determination, liquidity management, and monitoring financial indicators in the Recovery Plan. Throughout 2024, ALCO held 10 (ten) meetings, focusing on work plans and strategic issues.

2. The Business Committee (BC) has effectively performed its role in supporting the Board of Directors in formulating the Company's integrated business strategy, overseeing product and activity management, and optimizing marketing strategies for the Wholesale and Retail Banking segments. Throughout 2024, BC held 14 (fourteen) meetings, discussing key agendas and related issues.

3. The Capital & Subsidiaries Committee (CSC) has effectively fulfilled its responsibilities in supporting the Board of Directors, including managing the Company's and subsidiaries' capital, providing recommendations on corporate actions, determining capital investment and divestment strategies, and proposing the appointment and remuneration of Directors and Commissioners of subsidiaries. Throughout 2024, CSC held 30 (thirty) meetings.

4. The Human Capital Policy Committee (HCPC) has effectively carried out its duties in supporting the Board of Directors, including designing human resource management strategies, organizational development, and strategic direction for the Human Resource Information System. Throughout 2024, the committee held 15 (fifteen) meetings in accordance with the work plan.

5. The Information Technology & Digital Banking Committee (ITDC) has effectively performed its role in supporting the Board of Directors, including managing the company's IT portfolio, IT budget allocation, and ensuring alignment with the IT Strategy & Execution Plan (ISP). Throughout 2024, ITDC held 8 (eight) meetings and demonstrated strong performance in driving digital innovation.

6. The Integrated Risk Committee (IRC) has effectively fulfilled its responsibilities in supporting the Board of Directors, particularly in implementing a comprehensive and effective Integrated Risk Management framework, including the formulation and refinement of Integrated Risk Management policies. Throughout 2024, IRC held 6 (six) online meetings and provided recommendations for 2 (two) proposals through a circular resolution.

7. The Policy & Procedure Committee (PPC) has effectively carried out its duties in supporting the Board of Directors, including regulating corporate policies in the form of Mandiri Group Provisions, Policies, or Procedures, as well as granting authority to company officials on an ex-officio basis. In 2024, PPC carried out its duties 41 (forty-one) times, with 2 (two) decisions made through meetings and 39 (thirty-nine) decisions made through circular resolutions.

8. The Risk Management Committee (RMC) has effectively performed its role in supporting the Board of Directors in implementing an effective risk management process and system. The committee ensures adequacy in risk identification, measurement, and monitoring, as well as in the formulation of risk management policies and strategies. Throughout 2024, RMC approved 25 (twenty-five) agendas through 15 (fifteen) online meetings and approved 10 (ten) decisions via circular resolution.

9. The Credit Policy Committee (CPC) was established to assist the Board of Directors in formulating policies, overseeing policy implementation, monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions. Throughout 2024, CPC approved 1 (one) decision via circular resolution.

10. The Transformation Committee (TFC) has effectively carried out its duties in supporting the Board of Directors, including overseeing the bank's transformation initiatives and ensuring alignment with strategic objectives. The committee held 5 (five) meetings throughout 2024.

11. The Credit Committee (Rapat Komite Kredit/RKK) has effectively performed its role in supporting the Board of Directors, particularly in managing credit disbursement decisions within the designated authority limits. Throughout 2024, the Credit Committee approved 1,250 credit proposals, consisting of 427 decisions for the corporate segment and 823 decisions for the commercial segment.

12. The Social and Environmental Responsibility Committee (SERC) has effectively carried out its duties in supporting the Board of Directors, including mapping and formulating the company's Social and Environmental Responsibility (SERC) programs. The committee held 2 (two) meetings throughout 2024, focusing on work plan implementation and priority issues.

Changes in the Composition of the Board of Directors

Referring to the resolution of the Annual GMS on 7 March 2024, Bank Mandiri made changes to the composition of the Board of Directors as follows:

- Confirmed the honorable dismissal of Mr. Ahmad Siddik Badruddin from his position as Director of Risk Management and appointed Mr. Danis Subyantoro as Director of Risk Management.
- Granted an honorable discharge to Ms. Susana Indah K. Indriati from her position as Director of Corporate Banking.
- Reassigned Mr. Riduan from his previous role as Director of Commercial Banking to Director of Corporate Banking.
- Appointed Mr. Totok Priyambodo as Director of Commercial Banking.

With these changes, the composition of the Board of Directors remains at 12 (twelve) members, consisting of 1 (one) President Director, 1 (one) Vice President Director, and ten (ten) Directors. Below is the composition of the Board of Directors of Bank Mandiri as of 31 December 2024:

BOARD OF DIRECTORS REPORT

Name	Position	Appointment Basis	Effective Date	Period
Darmawan Junaidi	President Director	• Period 1: EGMS 21 October 2020 • Period 2: AGMS 10 March 2022	23 December 2020	2022-2027
Alexandra Askandar	Vice President Director	• Period 1: EGMS 21 October 2020 • Period 2: AGMS 14 March 2023	23 December 2020	2023-2028
Agus Dwi Handaya	Director of Compliance and HR	• Period 1: AGMS 21 March 2018 • Period 2: AGMS 14 March 2023	12 September 2018	2023-2028
Riduan*	Director of Corporate Banking	• Period 1: EGMS 7 January 2019 • Period 2: AGMS 14 March 2023	15 May 2019	2023-2028
Aquarius Rudianto	Director of Network and Retail Banking	Period 1: AGMS 19 February 2020	02 September 2020	2020-2025
Toni E. B. Subari	Director of Operation	Period 1: EGMS 21 October 2020	15 January 2021	2020-2025
Rohan Hafas	Director of Institutional Relations	Period 1: EGMS 21 October 2020	23 December 2020	2020-2025
Sigit Prastowo	Director of Finance and Strategies	Period 1: EGMS 21 October 2020	23 December 2020	2020-2025
Timothy Utama	Director of Infromation Technology	Period 1: AGMS 15 March 2021	24 May 2021	2021-2026
Eka Fitria	Director of Treasury and International Banking	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

*) Reassigned as Director of Corporate Banking at the Annual GMS on 07 March 2024.
**) Appointed as Director at the Annual GMS on 07 March 2024.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE MANAGEMENT (ESG)

Bank Mandiri continues to demonstrate its leadership in fulfilling its commitment to sustainability, contributing to the advancement of the national financial industry, and realizing its aspiration to become Indonesia's Sustainability Champion for a Better Future. The Bank has formulated strategic initiatives to lead Indonesia's transition toward a low-carbon economy, achieve Net Zero Emission (NZE) from operational activities by 2030, and from financing activities by 2060 or earlier. The implementation of this sustainability leadership is carried out through three key pillars: sustainable banking, sustainable operations, and sustainability beyond banking, which are also reinforced through the 2025-2029 Sustainable Finance Action Plan.

Sustainable Banking

Under the Sustainable Banking pillar, Bank Mandiri has developed and implemented credit policies that integrate environmental, social, and governance (ESG) aspects, as well as applied sectoral credit policies as provisions in disbursing financing to customers. Throughout 2024, Bank Mandiri has completed the review process and integrated sectoral credit policies for five new sectors: Hotels, Restaurants & Accommodations, Fertilizers & Pesticides, Cement, Automotive, and Chemicals. As such, the ESG policies outlined in the Industry Acceptance Criteria (IAC) technical guidelines now cover a total of 17 sectors, further strengthening our commitment to sustainable and responsible financing.

As a realization of the implementation of ESG policies, Bank Mandiri continues to drive the growth of its sustainable portfolio through the end of 2024. By the end of 2024, Bank Mandiri has recorded a total sustainable portfolio of Rp293 trillion, in accordance with the categories set out in POJK No. 51 of 2017, grew by 10.8% (yoy), with the green portfolio reaching Rp149 trillion, an increase of 15.5% (yoy),

BOARD OF DIRECTORS REPORT

while the social portfolio stood at Rp144 trillion, grew by 6.7% (yoy). Bank Mandiri is also the first national bank in Indonesia to have established both a Sustainable Finance Framework and a Transition Finance Framework. These documents reflect Bank Mandiri's dedication to building a strong governance and framework to promote sustainable financing, in line with prevailing regulations and global standards.

As part of our commitment to sustainability, Bank Mandiri continues to expand its portfolio of environmentally focused financial products by offering a range of innovative solutions, including Green Loans, Social Loans, Sustainability-Linked Loans, and Corporate in Transition Financing. These products are designed to support customers, particularly those in high-carbon-emission sectors, in transitioning toward more environmentally friendly business practices. In addition, Bank Mandiri is strengthening its presence in the retail segment by developing various products, including Green Mortgage (KPR Hijau), electric vehicle financing, and solar panel financing, as part of efforts to provide broader access for individuals to support sustainability initiatives. In terms of funding, Bank Mandiri has issued several sustainable financial instruments, including a Rp5 trillion Green Bond, a USD500 million ESG Repo, and a USD300 million Sustainability Bond.

Going forward, Bank Mandiri will continue to develop various sustainable financial instruments, both in financing and funding. By expanding financing solutions for both the wholesale and retail segments, Bank Mandiri aims to be a key catalyst in building an inclusive, innovative, and impactful sustainable financial ecosystem that benefits both the environment and society.

Sustinable Operation

Under the second pillar, Sustainable Operation, Bank Mandiri continues to strengthen environmentally friendly operations to achieve Net Zero Emission (NZE) for operational activities by 2030. We have consistently monitored positive trends in reducing operational emissions for Scope 1 and 2, which in 2024 decreased by 33% compared to the 2019 baseline. Compared to the previous year, our operational emissions this year declined by 19%, exceeding our target of 9% set for OJK. This achievement is driven by a twofold increase in initiatives compared to the previous year, including the installation of 870 solar panels, the deployment of 404 battery electric and hybrid vehicles for operational transportation, the establishment of 26 charging stations, and the addition of three certified green buildings.

This progress is not merely the result of our strategic initiatives but also reflects the contribution and full support of our employees. Bank Mandiri ensures that sustainability principles are not just policies but are deeply integrated into the company's work culture and operations. As such, we actively enhance employee awareness and capacity in sustainability through various educational programs, training, and engagement in environmental and social initiatives.

Recognizing the vital role of our employees, Bank Mandiri is committed to fostering an inclusive and equitable work environment where every individual has equal opportunities for growth and leadership, regardless of gender, ethnicity, religion, or other factors. We believe that diversity and gender equality are key elements in building a more innovative, adaptive, and highly competitive organization. As a concrete manifestation of this commitment, Bank Mandiri continues to strengthen the role of women in management by creating equal career development opportunities through promotions, competency enhancement, and access to strategic positions. As of December 2024, female employees comprised 52% of Bank Mandiri's workforce, while male employees accounted for 48%. At the managerial level and above, the proportion of female employees reached 46%.

Aligned with these principles of equality and inclusivity, Bank Mandiri also prioritizes data privacy and security as fundamental aspects of its operations. With the rapid digitalization of the financial sector, we recognize the importance of data protection in maintaining customer trust and ensuring operational sustainability. To this end, Bank Mandiri has strengthened the implementation of the Personal Data Protection Law (PDP) and enhanced data security systems to improve data management mechanisms while adhering to best practices and regulatory requirements.

Sustainability Beyond Banking

Under the third pillar, Sustainability Beyond Banking, Bank Mandiri is committed to driving economic growth that delivers optimal social benefits. We believe that sustainability extends beyond internal corporate aspects to include our broader contributions to improving societal well-being. As such, Bank Mandiri actively supports the achievement of the Sustainable Development Goals (SDGs) by implementing various financial inclusion initiatives and strategically designed Corporate Social and Environmental Responsibility (TJSL) programs.

By the end of 2024, Bank Mandiri has disbursed Rp63.9 trillion in People Business Loans (KUR) and Rp26.9 trillion in Micro Business Loans (KUM) to more than 2.9 million micro customers across Indonesia. These initiatives aim to expand financing access for micro and small enterprises, enabling them to scale their businesses and enhance their competitiveness in the market. Moreover, Bank Mandiri has nurtured 110,481 Mandiri Agen, who, by the end of 2024, have facilitated the opening of more than 2.9 million new accounts, helping previously unbanked communities gain access to formal financial services and participate in the financial ecosystem.

More than just providing financing, Bank Mandiri actively contributes to enhancing financial literacy and empowering Micro, Small, and Medium Enterprises (MSMEs) through various programs, one of which is Digipreneurship. This program is designed to help MSMEs leverage digitalization to boost productivity, expand market reach, and strengthen their competitiveness in the rapidly evolving digital economy. One of our key initiatives in supporting MSME digitalization is Livin' Merchant, a comprehensive digital platform that simplifies business transaction management. This platform offers various key features, including digital payment acceptance, real-time business dashboards, and inventory management. In addition, Livin' Merchant facilitates transaction-based financing access, enabling business owners who actively use the platform to have greater opportunities to secure business loans tailored to their performance. As of December 2024, Livin' Merchant has registered 2.4 million merchants, with 1.47 million located in non-urban areas. This reflects the platform's reach in empowering businesses across various regions, including remote areas that previously had limited access to digital banking services.

Sustainability is a long-term journey that requires synergy, collaboration, and unwavering commitment. With a spirit of innovation and responsibility, we are confident that Bank Mandiri will continue to contribute to economic growth, strengthen social well-being, and preserve environmental sustainability for future generations.

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY (TJSL)

Bank Mandiri implements its Corporate Social and Environmental Responsibility (TJSL) program as a commitment to supporting the achievement of the Sustainable Development Goals across social, economic, and environmental aspects. The execution of the TJSL program reflects Bank Mandiri's responsibility to all stakeholders, reinforcing that business development is carried out by maintaining a balance between economic, social, and environmental performance.

To ensure effectiveness and alignment with priorities and work plans, Bank Mandiri applies four key principles in TJSL implementation: integration, focus, measurability, and accountability. Strategic TJSL initiatives are structured around four main pillars, environment, economy, legal and governance, and social, aligned with the Regulation of the Minister of State-Owned Enterprises No. PER-05/MBU/04/2021 on SOE Social and Environmental Responsibility Programs.

BOARD OF DIRECTORS REPORT

In 2024, Bank Mandiri allocated Rp250.0 billion in TJSL funding, marking a 43% increase from the previous year. This funding was distributed across the four main pillars as follows: Rp112.0 billion (44.8%) for social programs, Rp82.5 billion (33.0%) for economic programs, Rp52.5 billion (21.0%) for environmental programs, and Rp3.0 billion (1.2%) for legal and governance programs. Overall, Bank Mandiri has implemented 1,195 programs across these four TJSL pillars, with the following distribution: 492 programs under the social pillar, 343 programs under the economic pillar, 348 programs under the environmental pillar, and 12 programs under the legal and governance pillar.

APPRECIATION

In representing the Board of Directors of Bank Mandiri, we extend our gratitude to the Board of Commissioners for their guidance, direction, and oversight in supporting our daily operational duties. We also express our appreciation to our shareholders and customers for their trust, which has enabled Bank Mandiri to achieve significant and sustainable growth while maintaining strong operational and financial performance amid challenges and uncertainties. Moreover, we extend our appreciation to regulators and all other stakeholders for their continued support and collaboration throughout 2024.

We also extend our deepest appreciation to all employees for their dedication and hard work, which have enabled Bank Mandiri to continue growing and realizing the vision and mission we share. This year's strong performance serves as a solid foundation for even greater achievements in the years ahead, in line with our commitment reflected in this report's theme, "Leading Today, Championing the Future." With the spirit of leadership today, we continue to build a strong foundation for the future, ensuring that innovation, sustainability, and continuous growth remain integral to our journey. Together, we can realize Bank Mandiri's aspirations of creating a lasting legacy of prosperity while inspiring a better future for the next generation.

In closing, to all our customers and business partners, it is a privilege for us, the Bank Mandiri family, to serve and fulfill your expectations by providing financial products and services that align with the evolving scale of your business and the ever-dynamic lifestyles of today.

Jakarta, March 2025
On Behalf of the Board of Directors

Darmawan Junaidi
President Director



STATEMENT LETTER OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS REGARDING RESPONSIBILITY FOR THE ANNUAL REPORT FOR FISCAL YEAR 2024 OF PT BANK MANDIRI (PERSERO) TBK

We, the undersigned, hereby declare that all information in the 2024 Annual Report of PT Bank Mandiri (Persero) Tbk has been fully disclosed and we assume full responsibility for the accuracy of the contents of the Company's Annual Report.

This statement is made truthfully.

Jakarta, March 2025

BOARD OF DIRECTORS

Darmawan Junaidi
President Director

Alexandra Askandar
Vice President Director

Agus Dwi Handaya
Director of Compliance and HR

Riduan
Director of Corporate Banking

Aquarius Rudianto
Director of Network and Retail Banking

Toni E. B. Subari
Director of Operation

Rohan Hafas
Director of Institutional Relations

Sigit Prastowo
Director of Finance and Strategy

Timothy Utama
Director of Information Technology

Eka Fitria
Director of Treasury and International Banking

Danis Subyantoro
Director of Risk Management

Totok Priyambodo
Director of Commercial Banking

STATEMENT LETTER OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS REGARDING RESPONSIBILITY FOR THE ANNUAL REPORT FOR FISCAL YEAR 2024 OF PT BANK MANDIRI (PERSERO) TBK

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This statement is made truthfully.

Jakarta, March 2025

BOARD OF COMMISSIONERS

M. Chatib Basri
President Commissioner/ Independent

Zainudin Amali
Vice President Commissioner/ Independent

Loeke Larasati Agoestina
Independent Commissioner

Muliadi Rahardja
Independent Commissioner

Heru Kristiyana
Independent Commissioner

Rionald Silaban
Commissioner

Faried Utomo
Commissioner

Arif Budimanta
Commissioner

Muhammad Yusuf Ateh
Commissioner

Tedi Bharata
Commissioner



Bank Mandiri has once again made breakthroughs in digital service innovation to meet the increasingly diverse needs of society with high mobility. This is achieved through its contactless products: Mandiri Debit Contactless, Mandiri Kredit Contactless, and Tap to Pay. These products can be used with the "Tap" method on EDC machines.

COMPANY PROFILE

COMPANY PROFILE

Company Name

PT Bank Mandiri (Persero) Tbk.

Short Name

Bank Mandiri

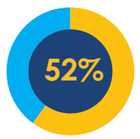
Product Updates

Banking

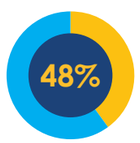
Establishment

02 October 1998

Ownership



Governance of the Republic of Indonesia



Public

Authorized Capital

Rp16,000,000,000,000 (sixteen trillion Rupiah) consisted of 1 (one) Dwiwarna Series es A share and 127,999,999,999 (one hundred twenty seven billion nine hundred and ninety-nine thousand nine hundred and ninety-nine) B Series es share, each having a nominal value of Rp125,- (one hundred and twenty five Rupiah).

Issued and Fully Paid-up Capital

From the authorized capital, 93,333,333,332 (ninety-three billion three hundred thirty-three million three hundred thirty-three thousand three hundred thirty-two) shares have been subscribed and fully paid-up with a total nominal value of Rp 11,666,666,666,500 (eleven trillion six hundred sixty-six billion six hundred sixtysix million six hundred sixty-six thousand and five hundred Rupiah) consisted of 1 (one) Dwiwarna Series es A share with a nominal value of Rp125,- (one hundred and twenty five Rupiah) and 93,333,333,331 (ninety-three billion three hundred thirty-three million three hundred thirty-three thousand three hundred thirty-one) B Series es share.

Legal Basis of Establishment

Deed No. 10 dated 2 October 1998, made before Sutjipto, S.H., a Notary, and has been approved by the Minister of Justice of the Republic of Indonesia No. C2-16561. HT.01.01.Th.98 dated 2 October 1998, and has been announced in the State Gazette of the Republic of Indonesia Number 97 dated 4 December 1998, and its Supplement No. 6859.

Stock Code

BMRI

Listing on Indonesia Stock Exchange

14 July 2003

SWIFT code

BMRIIDJA

Number of Employees

38,874 Personnel as of December 2024

Website

www.bankmandiri.co.id

Call Center

14000 ; (021) 52997777
(for overseas customer)

Corporate Secretary

M. Wisnu Trihanggodo
(Per 1 December 2024-31 December 2024)*
Teuku Ali Usman (1 January 2024-30 November 2024)*

Website :

http://www.bankmandiri.co.id

Email :
corporate.communication@ bankmandiri.co.id

*Mr. Teuku Ali Usman as Corporate Secretary enters retirement as of 1 December 2024. In this regard, the function of the Interim Corporate Secretary is carried out by SEVP Corporate Relations, namely Mr. M. Wisnu Trihanggodo.

Office Network Data

- **1 Head Office**
- **9 Subsidiaries**
- **4 Sub-Subsidiaries** (include 1 Sub-Subsidiary)
- **139 Branch Offices**
- **2,053 Sub-Branch Offices**
- **12,892 ATM**
- **7 Overseas Branch Office** consisted of **5 overseas branches** and **2 subsidiaries**

Head Office Address

Plaza Mandiri
Jl. Jenderal Gatot Subroto
Kav. 36-38 Jakarta 12190 INDONESIA
Tel : 62-21 5265045
Fax :62-21 5274477, 527557

Subsidiaries

- PT Bank Syariah Indonesia Tbk (BSI)
- PT Bank Mandiri Taspen (Bank Mantap)
- Bank Mandiri (Europe) Limited (BMEL)
- PT Mandiri Tunas Finance (MTF)
- PT Mandiri Utama Finance (MUF)
- PT AXA Mandiri Financial Services (AXA Mandiri)
- PT Mandiri Sekuritas (Mansek)
- PT Mandiri Capital Indonesia (MCI)
- Mandiri International Remittance Sdn. Bhd. (MIR)

Sub-Subsidiaries (termasuk 1 Entitas Cicit)

- PT Mandiri Manajemen Investasi (MMI)
- Mandiri Securities Pte Ltd (MSPL)
- PT Mitra Transaksi Indonesia (MTI)
- Mandiri Investment Management Pte. Ltd. (MIMS)

Contact Address

Corporate Secretary
corporate.communication@bankmandiri.co.id

Investor Relation
Email : ir@bankmandiri.co.id

Customer Care
Email : mandiricare@bankmandiri.co.id
Whatsapp : +62 811 8414 000 (MITA)

Social Media

www.twitter.com/bankmandiri
www.twitter.com/mandiricare
www.instagram.com/bankmandiri
www.facebook.com/bankmandiri
www.facebook.com/bankmandiricare

ASSOCIATIONS MEMBERSHIPS

No.	Associations	Position (Members/Board)	Scopes
1.	Indonesian Issuers Association (AEI)	Member	National
2.	Banking Compliance Director Communication Forum (FKDKP)	Board of Management	National
3.	National Bank Association (Perbanas)	Board of Management	National
4.	State-Owned Banks Association (Himbara)	Member	National
5.	Indonesian Bankers Association (IBI)	Member	National
6.	Financial Services Sector Settlement Alternative Institution (LAPS SJK)	Member	National
7.	Bank Association for Risk Management (BARA)	Board of Management	National
8.	World Economic Forum (WEF)	Member	International
9.	APEC Business Advisory Council (ABAC)	Member	Asia Pasifik
10.	Indonesian Chief Information Officer Association (ICIO)	Board of Management	National
11.	Forum Human Capital Indonesia (FHCI)	Board of Management	National
12.	Indonesia Foreign Exchange Market Committee (IFEMC)	Board of Management	National
13.	Indonesian Sustainable Finance Initiatives	Board of Management	National
14.	Association Cambiste International - Financial Markets Association (ACI FMA) Indonesia	Board of Management & Member	National
15.	Bonds Traders Association (HIMDASUN)	Board of Management & Member	National
16.	Banking Archives Communication Forum (FKKP)	Member	National
17.	Indonesian Archives Association (AAI)	Member	National
18.	Indonesia Contact Center Association (ICCA)	Internal Membership	National
19.	International Council of Museums (ICOM)	Member	Internasional
20.	Indonesian Museums Association (AMI)	Member	National
21.	Regional Museums Association (AMIDA)	Member	National
22.	International Chamber of Commerce (ICC) Indonesia	Board of Management	Internasional
23.	Association of Indonesian Mutual Fund Selling Agent Banks (ABAPERDI)	Board of Management	National
24.	Indonesian Custodian Banks Association	Board of Management	National
25.	Indonesian Board of Trustees Association	Member	National

CORPORATE BRANDING

The brand identity of Bank Mandiri consists of symbol, fonts, colours and tagline. Each element is elaborated as follows:

mandiri

Logo with Lowercase Fonts
The use of lowercase letters signifies a friendly message towards all business segments of Bank Mandiri and features a profound commitment to serve all customers courteously (customer centric).

Dark Blue Coloured Font
Symbolizes sense of comfort, calm, soothing, noble heritage, stability, Series ous (respect) and resistance to challenges (reliable). It symbolizes professionalism, strong foundation, loyal, trustworthy and high honour.

mandiri

Leading, Trustworthy, Grow with You.

Leading, Trustworthy, Grow with You

Philosophy of the Tagline
"Leading, Trustworthy, Grow with You"

The word **"Leading"** symbolizes hard work and professionalism to place Bank Mandiri at the forefront. The word **"Trusted"** symbolizes the integrity of the transparency conduct to place Bank Mandiri as a trusted banking institution. The word **"Grow with You"** symbolizes customer focus and dedication from all Bank Mandiri personnel to grow with the Nation.

Golden Yellow
Precious metal colour that indicates grandeur, glory, prosperity and wealth. Symbolizes activeness, creativity, festivity, friendliness, fun and comfort.

Liquid Gold Wave
Symbolizes financial wealth in Asia that puts forward the nature of agility, progressive, forward looking, excellence, flexible, and resilient in addressing future challenges.

COMPANY AT A GLANCE

PT Bank Mandiri (Persero) Tbk. hereinafter referred to as Bank Mandiri was established on 2 October 1998 in the Republic of Indonesia under notary deed of Sutjipto, S.H., No. 10 in conjunction to Government regulation No. 75 Year 1998 dated 1 October 1998. The Deed of Establishment was ratified by the Minister of Justice of the Republic of Indonesia in Decree No.C2-16561.HT.01.01.Th.98 dated 2 October 1998, and was announced on the State Gazette of the Republic of Indonesia No. 97 dated 4 December 1998 and Supplement No. 6859.

Bank Mandiri was established through the merger of PT Bank Bumi Daya (Persero) (BBD), PT Bank Dagang Negara (Persero) (BDN), PT Bank Ekspor Impor Indonesia (Persero) (Exim Bank) and PT Bank Pembangunan Indonesia (Persero) (Bapindo) (hereinafter collectively referred to as Merged Bank). Pursuant to Clause 3 of the Articles of Association of Bank Mandiri, the scope of activities of Bank Mandiri is to conduct business in the banking sector in accordance with the prevailing laws and regulations. Bank Mandiri commenced its operations on 1 August 1999. The Bank's Parent Entity is the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises which is the Ministry within the Indonesian Government in charge of fostering state-owned enterprises.

The Articles of Association of Bank Mandiri have been amended several times, as lastly amended based on the Deed No. 07 dated 03 April 2024, made before Utiek R. Abdurachman, S.H., M.Kn., Notary in Jakarta.



The amendment has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the letter of receipt of notification No. AHU-AH.01.03-0085149 and decree AHU-0022201.AH.01.02. Tahun 2024 dated 07 April 2024 and registered in the Company Register No. AHU-0072626.AH.01.11.Tahun 2024 dated 05 April 2024.

INFORMATION ON BUSINESS MERGER

At the end of February 1998, the Government of the Republic of Indonesia (hereinafter referred to as the Government) announced a plan to restructure the Merged Bank. In connection with the restructuring plan, the Government established Bank Mandiri in October 1998 by carrying out equity investment and transferring shares to the Merged Bank. The difference between the transfer price and book value of shares at restructuring period was not calculated due to impracticality. All losses incurred during the restructuring period were recognized in the Recapitalization Program.

The restructuring plan was designed to incorporate the Merged Banks' business into Bank Mandiri in July 1999 and Bank Mandiri's recapitalization. The structurization of the Merged Bank into Bank Mandiri also includes:

- Restructuring of loan;
- Restructuring of non-credit assets;
- Rationalization of domestic and overseas branch offices;
- Rationalization of human resource.

Under the notarial deed made by Sutjipto, S.H., No. 100 dated 24 July 1999, the Merged Banks were legally incorporated into Bank Mandiri. The Deed of Merger was ratified by the Minister of Justice of the Republic of Indonesia under the Decree No. C-13.781. HT.01.04.TH.99 dated 29 July 1999 and approved by Bank Indonesia Governor under the Decree No. 1/9/KEP.GBI/1999, dated 29 July 1999. Such merger was deemed valid by the Head of Department of Industry and Trade of South Jakarta through Decree No. 09031827089 dated 31 July 1999 that was an effective date of the merger.

On the effective date of the merger:

- All assets and liabilities of the Merged Banks were transferred to Bank Mandiri as the Surviving Bank;
- All operations and business activities of the Merged Banks were transferred and operated by Bank Mandiri;
- Bank Mandiri received an additional paid-in capital at Rp1,000,000 (one million Rupiah) (full value) or equivalent to 1 (one) share of the remaining shares owned by the Government in each Merged Banks. On such effective date, the Merged Banks were legally dissolved without any liquidation process and Bank Mandiri as the Surviving Bank received all rights and liabilities of the Merged Banks.

Information of Name Change

In line with the brief history, Bank Mandiri has not changed its name since its inception to date. However, the Bank has made changes to its original status of a company from private company to a public company hence the Company name became PT Bank Mandiri (Persero) Tbk. The amendment was effective as of 19 April 2004 in accordance with the Decree of Senior Deputy Governor of Bank Indonesia No. 6/11/KEP.DGS/2004 dated 19 April 2004.

MILESTONES

1824-1998

The establishment of Bank Mandiri began with the extensive journey of 4 (four) State-Owned Banks, namely Bank Ekspor Impor Indonesia, Bank Dagang Negara, Bank Bumi Daya, and Bank Pembangunan Indonesia.

1998

Established on 2 October 1998, Bank Mandiri was part of a banking restructuring program implemented by the Government of Indonesia.

1999

In July 1999, 4 (four) State-Owned Banks, Bank Ekspor Impor Indonesia, Bank Dagang Negara, Bank Bumi Daya, and Bank Pembangunan Indonesia were merged into one entity called Bank Mandiri.

2003

Bank Mandiri conducted the Initial Public Offering (IPO).

2005

Became a turning point period by launching Transformation **Phase 1** to 2010, to become the bank of excellent at the regional level (regional champion). Transformation was carried out with 4 (four) main strategies, which are cultural implementation, aggressive control of non-performing loans, improving business growth that exceeds market growth averages, and developing and managing alliance programs between directorates.

2006 & 2007

Bank Mandiri implemented the "Back on Track" Transformation Program as part of Transformation **Phase 1** which focused on reconstructing the fundamentals of Bank Mandiri.

2008-2009

Bank Mandiri implemented Transformation Program **Phase 2** "Outperform the Market" which focused on business expansion to ensure significant growth in various business segments and achieve the level of profitability that exceeds the market average target.

2010

Bank Mandiri implemented Transformation Program Phase 2 "Outperform the Market" which focused on business expansion to ensure significant growth in various business segments and achieve the level of profitability that exceeds the market average target.

2011

- Bank Mandiri conducted a rights issue by issuing 2,336,838,591 shares at a price of Rp5,000 per share.
- The initial stage of the implementation of the Advanced Transformation of 2010-2014. Bank Mandiri had revitalized its vision of becoming the "most admired and progressive Indonesian Financial Institution".

2012

Continued transformation in 2012 was carried out through Business Transformation, which focused on 3 (three) main areas, namely Wholesale Transaction, Retail Deposit and Payment and Retail Financing.

2014

Bank Mandiri successfully carried out the second phase of the transformation and prepared to implement Corporate Plan 2015- 2020.

2015

The new chapter in Transformation **Phase 3** to become "The Best Bank in ASEAN 2020." The Transformation **Phase 3** (three) would bring Bank Mandiri to be regional players that is ready to compete in the ASEAN market to provide the best financial services for all customers and the community as well as to be the pride of Indonesia as the ASEAN best financial institution.

2016

Bank Mandiri carried out several corporate actions such as the issuance of sustainability bonds, Asset Backed Securities in the form of Participation Letters (EBA-SP) and the total asset value of Rp1,000 trillion.

2017

Bank Mandiri began implementing the Corporate Plan Restart which was announced in September 2016. As a result, Bank Mandiri's annual net profit grew significantly by 49.5%.

2018

- Bank Mandiri implemented the new culture in early 2018. The application of new culture has enabled the Bank to reach 11th place out of 500 world's best companies in terms of work environment or "The World Best Employers 2018" by Forbes Magazine version.
- Bank Mandiri issued the Bank Mandiri Sustainable Bonds Phase III Year 2018 of Rp3 trillion. The Bank also issued Bank Mandiri Medium Term Notes I in 2018 with the total of Rp500 billion.

2019

Bank Mandiri issued Euro Medium Term Notes (EMTN) with a par value of USD750,000,000 (full amount) on the Singapore Exchange (SGX). This is the highest Global Bond transaction made by an Indonesian bank hitherto

2020

Bank Mandiri issued Bank Mandiri Bonds II Phase I 2020 with a nominal value of Rp1,000 billion.

2021

- Launching of Livin' by mandiri
- Launching of Kopra by mandiri
- Issuance of Bank Mandiri first Sustainability Bond with a nominal value of USD300 million

2022

- Bank Mandiri refined the Livin' by Mandiri application by launching the Livin' Sukha feature as a one-stop solution for all your lifestyle, which provides easy transactions in customers' daily lives.
- Bank Mandiri's share price reached an All-time high level of Rp 10,900 per share on 6 December 2022 and as of 30 December 2022 posted a growth of 41.3% YoY.
- Bank Mandiri has exercised equity investment addition to PT Bank Syariah Indonesia Tbk amounted to Rp2.8 trillion to support business and operations activities, as well as to foster Indonesia's sharia economy.
- Execution of the first Environmental, Social, and Governance (ESG) Repurchase Agreement (Repo) transaction in Indonesia with a nominal value of USD500 million.

2023

- Bank Mandiri realized a solid performance by achieveing Third-Party Funds (TPF) of Rp1,242.15 trillion (bank only), grew 4.11% YoY. This achievement was driven by an increase in low-cost funds which reached 6.46% YoY (bank only) with the composition of low-cost funds or current account and saving account (CASA) reaching 79.40%, the highest since Bank Mandiri was established.
- Bank Mandiri held the mandiri ESG Festival by launching digital carbon insetting, the first pre-paid recycle card, and NZE Operational 2030 commitment.
- For 25 years, Bank Mandiri has consistently contributed to the people of Indonesia. Bank Mandiri's commitment to continue to provide the best service and performance has received appreciation from various parties, including LinkedIn Top Companies 2023 as the Best Place to Work to Develop a Career in Indonesia, Forbes World's Best Bank 2023 as the Number 1 State-Owned Bank in Indonesia, and AIBP Innovation Awards 2023 from the ASEAN Innovation Business Platform.
- Digital transformation continues to be carried out, this is done with the launch of the new Livin' Sukha 2.0 feature which provides a more interesting experience in accessing entertainment content and daily lifestyle transactions. As of October 2023, Livin' by Mandiri has been downloaded 34 million times, with its transaction value reaching Rp2,600 trillion or an increase of 36% year on year.
- Bank Mandiri also presents a new innovation Kopra beyond borders in meeting the needs of corporate customers abroad, to ensure convenience access to an integrated digital financial for the customer ecosystem. As of August 2023, a total of 677 transactions totaling Rp12.466 trillion have been managed by Bank Mandiri. Kopra by Mandiri's growth also increased 133% year-on-year (yoy) to 146,000 users within one year
- Bank Mandiri became the market leader in disbursing green financing of Rp115 trillion, up 9.5% year on year (YoY). This is a tangible form of the implementation of sustainable finance by Bank Mandiri, as well as a form of our commitment to support Indonesia's transition to net zero emission (NZE) by 2060 and the achievement of the United Nations Sustainable Development Goals (UN SDGs)
- Issuance of first Bank Mandiri Green Bonds I Phase I Year 2023 ("Green Bonds I Phase I") with nominal value of Rp5,000 billion.

2024

- Bank Mandiri has once again made breakthroughs in digital service innovation to meet the increasingly diverse needs of society with high mobility. This is achieved through its contactless products: Mandiri Debit Contactless, Mandiri Kredit Contactless, and Tap to Pay. These products can be used with the "Tap" method on EDC machines.
- Bank Mandiri has successfully achieved outstanding performance throughout 2024, as evidenced by its consolidated net profit of Rp42 trillion as of the third quarter, marking a 7.56% year-on-year (YoY) increase.
- Bank Mandiri recorded positive performance with a 14.9% YoY growth in third-party funds (TPF) during 2024, reaching Rp1667.5 trillion. The Bank also successfully maintained its current account and savings account (CASA) ratio at 73.85%. Meanwhile, the Company's asset quality remained strong, with a non-performing loan (NPL) ratio at 0.97%.
- As part of its efforts to optimize business in the international arena, Bank Mandiri has launched the Livin' by Mandiri Timor-Leste application, reflecting its commitment to meeting the financial transaction service needs of customers in Timor-Leste. The presence of Livin' by Mandiri Timor-Leste is expected to serve as a digital financial solution for all segments of society in Timor-Leste.





VISION, MISSION & CORPORATE CULTURE

2003-2005

Domestic Power House
Regional Champion Bank

2005-2009

Dominant Multi Specialist
Regional Champion Bank

2010-2014

Indonesia's Most Admired and Progressive Financial Institution

2015-2020

The Best Bank in ASEAN by 2020

2020-2024

To Be Your Preferred Financial Partner

2025-2029

The Best Financial Institution in Southeast Asia

Vision

"The Best Financial Institution in Southeasy Asia

With the purpose of the Spirit of Prospering the Country, Bank Mandiri's long-term vision for 2025 - 2029 is "The Best Financial Institution in Southeast Asia".

This aspiration means that Bank Mandiri wants to be the best for all stakeholders, both in terms of customers, employees, shareholders, society and the environment, as well as regulators.

Bank Mandiri is committed to providing the best customer service that is recognized at the regional level while still prioritizing its role as a catalyst for national economic growth.

Mission

"Providing integrated and innovative financial solutions based on technology with excellent service, focused on customer satisfaction, financial inclusion, and increasing value for shareholders, to drive Indonesia's economic growth to be competitive on a global level"

To support its vision, Bank Mandiri strives to effectively facilitate the interests of all stakeholders as follows:

1. **Customers:** Bank Mandiri is committed to being a trusted financial partner by providing innovative solutions, enhancing services to lead the market, and remaining relevant in the financial industry.
2. **Employees:** Bank Mandiri is dedicated to creating an inspiring and progressive work environment, supported by targeted development programs to foster employee growth and maximize contributions.
3. **Shareholders:** Bank Mandiri is committed to creating sustainable value for shareholders through healthy growth, focusing on RoE, PBV, and increasing market capitalization, establishing itself as a symbol of credibility and financial strength in the banking industry.
4. **Community and Environment:** Bank Mandiri is committed to Net Zero Emission and sustainable social initiatives to support the environment, society, and sound corporate management.
5. **Regulators:** Bank Mandiri upholds superior governance and prudent principles to become a trusted institution in the eyes of regulators, with stable performance and satisfactory ratings.

Review of Vision and Mission by the Board of Commissioners and Board of Directors

To ensure the alignment of Bank Mandiri's Vision and Mission with its ongoing operations, the Bank routinely reviews its Vision and Mission. The Bank's Vision and Mission have been discussed and approved by the Board of Directors and the Board of Commissioners. The new Vision and Mission have been formulated alongside the development of Bank Mandiri's Corporate Plan for 2025-2029, which continues to emphasize the Bank's primary purpose, "Spirit to Prosper the Nation." These new Vision and Mission statements have also been incorporated into the Bank's Business Plan for the 2025-2027 period.

CORPORATE CULTURE

Bank Mandiri makes AKHLAK's Core Values as a fundamental aspect in human resource management as outlined through Human Capital strategies and initiatives to ensure the formation of Mandirian's character as a Strategic Business Leader who is AKHLAK and globally competitive, thereby making Bank Mandiri a talent factory creator, as part of Bank Mandiri's efforts to foster the role of SOEs as engines of economic growth and accelerators of social welfare.

As part of SOEs, Bank Mandiri has implemented AKHLAK's Core Values through cultural programs organized to shape the mindset and behaviour of each employee based on the application of AKHLAK Core Values (Trustworthy, Competent, Harmonious, Loyal, Adaptive, & Collaborative) in providing contribution through daily work behaviour. This is done to create a Resilient Mandirian character in realizing Bank Mandiri's Employee Value Proposition (EVP), namely Learning, Synergizing, Growing, and Contributing to Indonesia.



Employee Value Proposition (EVP) Bank Mandiri:

1. **Learn**
   Provide understanding to acquire/strengthen differed new knowledge, behaviours, skills or values.
2. **Synergy**
   Provide understanding to work together and collaborate for the benefit of the company for the achievement of the Vision and Mission.
3. **Grow**
   Provide understanding to develop personally and professionally.
4. **Contribute to Indonesia**
   Provide understanding to have a contribution and contribution, as well as provide meaning and benefits for Indonesia.

Akhlak Core Values and 18 Bank Mandiri Code of Conduct:

Since 2020, every State-Owned Enterprise (SOE) is required to implement the main values called AKHLAK, in accordance with the Circular of the Minister of SOEs No. SE 7/MB/07/2020 dated 1 July 2020 concerning the Core Values of Human Resources of State-Owned Enterprises.

A — Trustworthy
Uphold the trust given
"Trustworthy" value code of conduct:
- Deliver on agreements and commitments
- Responsible for the duties, decisions and actions performed
- Firmly upholding the moral and ethical values

K — Competent
Continue to learn and develop capabilities.
"Competent" value code of conduct:
- Improving self-competence to overcome ever-changing challenges
- Helping others learn
- Complete tasks of the highest quality

H — Harmonious
Care for each other and respect differences.
"Harmonious" value code of conduct:
- Respect everyone regardless of background
- Fond to help others
- Building a favourable work environment

L — Loyal
Dedicated and to first put the interests of the nation and the country.
"Loyal" value code of conduct:
- Maintaining the good name of fellow employees, leaders, SOEs, and the Nation
- Willing to sacrifice to achieve greater goals
- Be obedient to the leadership as long as it does not conflict with law and ethics

A — Adaptive
Continue to innovate & be enthusiastic in enforcing or overcoming change.
Adaptive" value code of conduct:
- Quickly adjust to perform better
- Constantly make improvements following technological developments
- Act proactively

K — Collaborative
Build synergistic cooperation.
"Collaborative" value code of conduct:
- Provide opportunities for various parties to contribute
- Open to working together to generate added value
- Drive the utilization of multiple resources for a common goal

Furthermore, to strengthen the sustainable implementation of AKHLAK core values, Bank Mandiri has developed a framework embodied in the unique characteristics of all its employees, referred to as Mandirian DNA (M-DNA). M-DNA represents the unique characteristics of Mandirian employees as a manifestation of the core values (Amanah, Competent, Harmonious, Loyal, Adaptive, and Collaborative). These specific behaviors (unique characteristics) are actualized through the Gerakan Bersama Mandirian, aimed at fostering Mandirian employees who always deliver and remain ahead in realizing Bank Mandiri's vision and aspirations.

The unique characteristics of M-DNA are as follows:

1. Think Big & Deliver Beyond Expectation
   Mandirian employees possess broad perspectives and ambitious goals to create significant impacts and deliver extraordinary contributions.
2. Start from The End
   Mandirian employees design strategies with the ultimate goals, ensuring efforts are both strategic and tactical.
3. Create Our Own Game
   Mandirian employees craft unique strategies based on core competence, delivering innovative solutions that stand out and are difficult to replicate.
4. Fast, Detail & Don't Want to Fail
   Mandirian employees execute with speed and precision to deliver outputs of exceptional quality.
5. Go to Z
   Mandirian employees demonstrate resilience and commitment in fulfilling responsibilities, ensuring achievement and the sustainability of execution impacts.

BUSINESS LINES

BUSINESS LINES ACCORDING TO THE ARTICLES ASSOCIATION AND BUSINESS ACTIVITIES

Based on Clause 3 of the Articles of Association of Bank Mandiri, the scope of activities of Bank Mandiri is to conduct business in banking sector according to the prevailing laws and regulations. Information on business activities based on Articles of Association on the scope of the Company's activities are:

BUSINESS ACTIVITIES BASED ON ARTICLES OF ASSOCIATION

Main Business Activities

1. Collecting funds from public in forms of current accounts, term deposits, deposit certificates, savings, and/or other equivalent forms;
2. Lending;
3. Issuing promissory note;
4. Purchasing, selling, or guaranteeing on own-risk or for the interest of and upon orders of the customers;
   a. Bills of exchange including drafts and acceptance by the bank which validity periods are no more than the customary in the trade of the intended bills;
   b. Promissory note and other commercial papers which validity periods are no more than the customary in the trade of the intended bills;
   c. State treasury papers and government guarantee instruments;
   d. Bank Indonesia Certificates;
   e. Bond;
   f. Term commercial papers in accordance with the laws and legislations; and
   g. Other securities in accordance with the laws and legislations.
5. Money transfer for self- interest or customers' interest;
6. Investing funds to, borrowing fund from, or lending fund to other bank(s), both by means of letters, telecommunication facilities, or a sight draft, check, or other means;
7. Receiving payment from the collection of commercial papers and make calculation with or between the third party;
8. Providing place to store securities and valuable items;
9. Providing custodial service for the interest of other parties under contract;
10. Investing funds of one customer to another customer in the form of securities not listed on the Stock Exchange;
11. Implementing factoring, credit card business, and trustee activities;
12. Financing and/or performing other activities based on sharia principles, in accordance with the provisions stipulated by the authorities; and
13. Carrying out other activities commonly performed by banks provided that such activities comply with laws and regulations.



SUPPORTING BUSINESS ACTIVITIES

1. Activities in foreign exchange by fulfilling provisions stipulated by the authorized;
2. Conduct capital participation in bank or other company in the financial sector, such as leasing, venture capital, securities companies, insurance, and institutions clearing settlement and institutions clearing settlement and authorized;
3. Temporary capital participation activities to overcome the consequences of credit failure or financing failure based on principle sharia, provided that they must be withdrawn participation, by fulfilling the provisions determined by the authorities;
4. Acting as founder of a pension fund and pension fund administrators according to provisions in legislation pension fund; and
5. Buy collateral, all or both in part, by auction or by other ways in which the debtor does not fulfill its obligations to Bank Mandiri, with the provision of collateral purchased is mandatory cashed as soon as possible.

All business activities under the Articles of Association have been carried out, both directly by the Company and through the Subsidiaries.

PRODUCTS AND SERVICES

INDIVIDUAL

Bank Mandiri's business activities include various deposit products, loan products, and various services described as follows:

SAVINGS

Mandiri Savings
Mandiri Savings is a savings product in Rupiah for individuals that offered convenience and comfort in financial transactions at Livin' by Mandiri.

Foreign Currency Saving
Foreign Currency Saving is a savings product in foreign currency for individuals that provided benefits and convenience in making transactions as well as investing to meet customer needs. Mandiri Foreign Currency Saving is available in 8 (eight) types of foreign currencies, namely USD, JPY, EUR, SGD, AUD, CHF, GBP, and HKD with various benefits in the form of competitive currency exchange rates and easy transactions at Livin' by Mandiri.

Mandiri Tabungan Rencana (Saving Plan)
Mandiri Tabungan Rencana (Saving Plan) is a savings product for planning purposes equipped with free insurance coverage to ensure savings plans.

Multicurrency Savings
Multicurrency Savings is a deposit in foreign currency for individuals, consisting of 2 (two) types of accounts, namely Main Account and Sub Account, where charges are only applied to the Main Account. Multicurrency Savings is available in 14 currencies, namely USD, SGD, JPY, EUR, CHF, GBP, AUD, HKD, THB, MYR, SAR, CNY, CAD, and NZD. Multicurrency Savings also offers convenience and comfort for customers as it can be opened online through Livin' by Mandiri.

Tabungan Investor (Investment Saving)
Mandiri Investor Savings is an account used by customers to hold funds intended for use in the investment transaction process at Securities Companies.

Tabungan Mitra Usaha (TabunganMU)
TabunganMu is a savings product in Rupiah currency for Individuals with affordable pricing to cater transaction banking needs.



Tabunganku
TabunganKu is a savings product for Individuals, with simple and convenient requirements and jointly organized by banks in Indonesia. It aims to foster saving culture and improve the community welfare.

Tabungan TKI
Tabungan TKI is a savings in Rupiah currency for Indonesian Workers or Prospective Indonesian Workers/Migrant Workers and their families, subject to the terms and conditions set by the bank.

Tabungan Branchless Banking
Individual savings account in Indonesian Rupiah that utilizes technology and information facilities provided by branchless banking agents (Mandiri Agents) in collaboration with Bank Mandiri, enabling the entire community to access banking services easily (financial inclusivity).

Tabungan NOW
Tabungan NOW is a savings product in Rupiah currency for Individuals that offered convenience and comfort, from opening an account anywhere and anytime through Livin' by Mandiri aplication or via join.bankmandiri.co.id to online and offline transactions using various features and channels from Bank Mandiri.

Tabungan Simpanan Pelajar (SimPel)
Mandiri Tabungan Simpanan Pelajar (SimPel) is a type of Mandiri Savings product designed for students in Early Childhood Education (PAUD/TK/RA), Elementary School (SD/MI), Juneor High School (SMP/MTs), Senior High School (SMA/MA), or equivalent, to teach children in Indonesia the importance of saving from an early age.

Time Deposit in Rupiah
Time deposit products in Rupiah, which can only be withdrawn at a certain period of time according to the agreement between the customer and the Bank. The opening and closing of Mandiri Deposito Rupiah can be opened via all Bank Mandiri Branches and e-banking Livin' by Mandiri. Mandiri Deposito Rupiah provides convenience and security in investing with competitive interest rates and various other facilities.

Time Deposit in Foreign Currency
Time deposit product in foreign currency, where withdrawals can only be made within a specified period according to the agreement between the customer and the bank. The opening and closure of Mandiri Foreign Currency Deposit can be done at all Bank Mandiri branches and via Livin' by Mandiri (for USD only). Mandiri Foreign Currency Deposit provides convenience, security, and investment benefits with competitive interest rates and various other advantages.

Giro Rupiah (Rupiah Current Account)
A deposit account in Rupiah that can be withdrawn at any time by using Checks, Bilyet Giro, other payment order facilities or by transfer.

Giro Valas (Foreign Currency Current Account)
A deposit account in foreign currency that can be withdrawn every time by using Letter of Authorization (LOA).

LOANS

Mandiri Multipurpose Loans
Financing facilities provided to individual customers who have a fixed income or permanent profession, retirees or to certain target markets to finance various kinds of needs. This financing facility can be used for various needs such as: education, marriage, health, home renovation and other family needs.

Auto Loans
Mandiri KKB is an auto loan product by Bank Mandiri for individual customers to help them in the vehicle finance purchasing or refinancing for consumptive needs.

- **Mandiri Regular Auto Loansr**
  A credit facility for financing new or second vehicle purchase. The types of vehicles that can be financed include passenger cars, commercial cars, and motorcycle.

- **Mandiri Multipurpose Auto Loans**
  Refinancing your (or spouse) vehicle for consumptive purpose. The type of collateral accepted are passenger car and motorcycle.

Mortgage Loans
Consumer loans provided by the Bank to individuals to finance the purchase of residential houses/shop houses (ruko)/office houses (rukan)/ residential flats (apartments) in new or used condition through developer or non-developer.

- **Mandiri KPR Take Over**
  One of the features of Mandiri KPR is in the form of credit takeovers that are similar to Mandiri KPR products from other banks, with a maximum credit limit equal to the last outstanding at the original bank or the new credit limit according to bank calculations.

- **Mandiri KPR Top Up**
  Feature of Mandiri KPR, which is the addition of credit limit to existing Mandiri KPR with fixed loan tenure or additional loan tenure so that the additional limit can be used to meet other necessities.

- **Mandiri KPR Multiguna**
  Consumer loans provided by the bank to individuals by using residence/shop house/ office house/apartment used for consumer needs.

- **Mandiri KPR Multiguna Take Over**
  A feature of Mandiri KPR Multiguna is in the form of the takeover of similar loans withMandiri KPR Multiguna from other banks or companies that have been running for a certain period of time, with a maximum credit limit according to the Bank's calculation.

- **Mandiri KPR Multiguna Top Up**
  A feature of Mandiri KPR Multipurpose is the addition of a credit limit to the Mandiri KPR Multipurpose credit facility that has been running for a certain time (existing) which is used for consumptive purposes.

CREDIT CARDS

Travel

- **Mandiri Kartu Kredit Signature**
  Credit card products that offer a variety of competitive benefits for travel needs, including airport lounge access and complimentary restaurants at airport, free priority pass, and faster free flights with the best mileage redemption

- **Mandiri Traveloka Credit Card**
  Credit card products that provide more benefits for customers to purchase tickets, hotel, experience in Traveloka and get Traveloka Points for every transaction.

Automotive

- **Mandiri MyPertamina Credit Card**
  Credit card products to meet the daily needs of customers that provided more benefits in every transaction at all merchant especially at merchant category Automotive.

Golf

- **Mandiri Golf Signature/Platinum/Gold Credit Card**
  Credit card products are specially presented for the golf lovers with special promos at various golf merchants.

Lifestyle

- **Mandiri Lippo Malls Card**
  Credit card product that suits the lifestyle and daily needs of customers, along with various other benefits at Lippo Malls Indonesia

- **Mandiri Platinum Credit Card**
  Credit card products suitable for customers' modern lifestyle, whether for dining, shopping or other lifestyle needs.

- **Mandiri Fengshui Credit Card**
  Credit card products with special designed of customers fengshui element, giving benefits to support cardholder lifestyle, traveling, and transaction abroad especially in Singapore, China, Hongkong, and Taiwan.

- **Mandiri Shopee Credit Card**
  Credit card products suitable for online transactions offering facilities such as Koin Shopee for every transaction.

- **Mandiri JCB Precious Credit Card**
  A credit card product that supported cardholders' lifestyle, with the main benefit for traveling and transactions abroad especially in Jepang.

- **Mandiri Mandiri Skyz Card**
  Credit card product to meet various needs

- **Mandiri Gold Credit Card**
  A credit card product to support lifestyle and meet various other needs

- **Mandiri Livin' Everyday Credit Card**
  Virtual credit card (cardless) suitable for daily needs transaction with benefit free for life

Prioritas

- **Mandiri World Prioritas Credit Card**
  Credit card products that were given specifically to Bank Mandiri priority banking customers, and this card provided privilege in travel, shopping, and leisure experience services.

- **World Elite Mandiri Credit Card**
  Credit card products that were given specifically to Bank Mandiri private banking customers, and this card provided the best service facilities and rewards for customers.

Corporate

- **Corporate Card Mandiri Credit Card**
  Credit card products issued to meet company transaction needs, such as business trips, operational spending, and made it easy for companies to monitor budget usage.

PRODUCTS AND SERVICES

- **Mandiri Corporate Credit Card**
  Credit card products issued to meet company transaction needs, such as business trips, operational spending, and made it easy for companies to monitor budget usage.

- **Mandiri SME Credit Card**
  A credit card product issued to meet the operational transaction and business travel needs of a company, providing convenience for the company to control every transaction made by employees.

- **Mandiri Government Credit Card**
  A credit card issued to meet the transaction needs of work units within ministries and agencies, providing convenience in transaction control and security systems

- **Mandiri Domestic Government Credit Card / Kartu Kredit Indonesia**
  The Indonesian Government Segment Credit Card issued for central and regional government work units, functioning as a payment tool to meet the operational spending and business travel needs of work units based on applicable ministry regulations through the National Payment Gateway (GPN).

Special Design

Mandiri Kartu Kredit Tzu Chi

A specially designed credit card issued by Bank Mandiri and Tzu Chi Foundation, offered to customers who wish to donate through the Tzu Chi Foundation.



Mandiri HOG Indomobil Jakarta Chapter Card

A specially designed credit card issued by Bank Mandiri and Harley Owners Group Indomobil Jakarta Chapter, specifically for HOG Indomobil Jakarta Chapter members.

Mandiri K-Series Park Seo Jun and Kim You Jung Card

A credit card product specifically issued for young customers who love K-Drama, in collaboration with famous Korean stars Park Seo Jun and Kim You Jung



Mandiri Platinum Park Seo Jun and Kim You Jung Card

A credit card product specifically issued for young customers who love K-Drama, in collaboration with famous Korean stars Park Seo Jun and Kim You Jung

INVESTMENT AND ASSURANCE

Mutual Funds

- **Money Market Mutual Funds**
  Investment products that only invest in domestic money market instruments and/or debt securities with a maturity of less than one year
- **Fixed Income Mutual Funds**
  Investment products with a minimum placement of 80% in debt securities.
- **Balanced Mutual Funds**
  Investment products with a maximum fund placement of 79% in stocks and/or bonds and/or money markets.
- **Equity Mutual Funds**
  Investment products with a minimum placement of 80% in equity securities.
- **Protected Mutual Funds**
  Investment products that provide protection for the initial investment (principal) at maturity through the portfolio management mechanism.
- **Index Mutual Funds**
  Investment products that are managed to get investment results similar to an index used as a reference.
- **Mutual Funds Limited Participation**
  Investment Products that collect funds from professional financiers which are then invested by the Investment Manager in a portfolio of securities based on real sector activities.

Retail Government Securities (SBN)

- **Retail Government Bonds (ORI)**
  Government Securities (SBN) instruments offered to individuals or persons of Indonesian citizens through Distribution Partners in the Primary Market.
- **Retail Government Sukuk**
  Government Sharia Securities (SBSN) instruments issued by the Government of the Republic of Indonesia through SBSN Issuing Companies, based on Sharia principles offered to individuals or persons of Indonesian citizens in the Primary Market.
- **Savings Sukuk**
  Government Sharia Securities which are investment savings of individuals of Indonesian citizens offered in Rupiah currency, issued without bond, and cannot be traded and transferred.
- **Sukuk Bond Retail**
  Government Bonds sold to individuals or persons of Indonesian citizens through Distribution Partners in the Domestic Primary Market that cannot be traded in the Secondary Market.

Asuransi – AXA Mandiri

In general, AXA Mandiri is currently offered several business solutions categories for the customers of Group Bank Mandiri among others Bank Syariah Indonesia, Mandiri Tunas Finance etc, which are:

- Providing unit link insurance products on life insurance protection and investment;
- Providing traditional insurance products that provide protection and/or cash values benefits for life or health coverage;
- Providing insurance protection for credit card holders, savings customers, consumer loan customers as well as micro credit customers of Bank Mandiri and Bank Mandiri subsidiaries;
- Providing corporate Solution insurance products for the company employees; and
- Providing comprehensive protection solutions for the customers of Bank Mandiri Group offering protection, health, education, critical illness and old age funds facilities.



DIGITAL BANKING

Livin' by Mandiri

Livin' by Mandiri is a financial super app that provides comprehensive banking services accessible through a smartphone. Livin' by Mandiri offers cutting-edge solutions tailored to both the financial and non-financial needs of customers. Various conveniences are integrated into Livin' by Mandiri, including account opening in more than 120 countries, cardless deposit and withdrawal, e-wallet linkage, smart payment options, instant transfer through BI FAST, instant access, QR code payments and receipts, tap-to-pay functionality, paylater services, foreign exchange transfers, investment product purchases, Livin' Sukha, and various other attractive features that undoubtedly simplify the customer experience.

Livin' Merchant

Livin' Merchant is an application that offers comprehensive Point of Sale (POS) services. Our platform facilitates sales recording, efficient product stock management, acceptance of various payment methods, the seamless disbursement of sales proceeds, spesific sector solution, merchant ordering, and distributor financing.

Livin' Sukha

Livin' SUKHA stands out as a key feature within Livin' by Mandiri, designed to cater to customers' diverse lifestyle needs. It enables seamless purchases of airplane and train tickets, access to medicines and medical equipment, acquisition of game vouchers, subscriptions to streaming services, acquisition of concert and entertainment tickets, shopping for daily necessities and electronics, ordering food and beverages, and scheduling health check appointments. Additionally, SUKHA offers a rich blend of entertainment and educational content, featuring articles, live streaming, and reels. It serves as a one-stop solution fulfilling both entertainment and shopping needs, ensuring an all-encompassing lifestyle experience.



Mandiri e-Money

Mandiri e-Money is a chip-based Electronic Money solution issued by Bank Mandiri, designed as a secure alternative to cash for various payment transactions. It serves as a convenient payment method for services such as toll roads, parking facilities, TransJakarta, trains, grocery stores, and various other merchants.

Mandiri Paylater

Mandiri Paylater, offered by Bank Mandiri, is a convenient loan facility designed to facilitate payments for QR transactions at all merchants. With the concept of "buy now and pay later," customers have the flexibility to settle their payments within 1, 3, 6, 9, or 12 months. The application for Mandiri Paylater can be conveniently completed online through the Livin' by Mandiri platform.

Mandiri Direct Debit

Mandiri Direct Debit is a service that streamlines the acceptance of Mandiri Credit Card transactions, whether at merchants e-commerce in collaboration with Bank Mandiri. This service enhances transactional convenience by processing payments within an integrated transaction flow.

Mandiri Chat Banking

Mandiri Chat Banking is a communication service connecting Bank Mandiri with customers through our official WhatsApp business account at +6281184140000. This service facilitates the exchange of information, notifications, and interactions between Bank Mandiri and its customers. Additionally, customers can inquire about Bank Mandiri's products and services by using the same WhatsApp number.

Mandiri ATM

Banking transactions via ATMs provide customers with convenient access to their accounts, allowing for various actions such as cash transactions, balance inquiries, transfers, and payments using Mandiri Cards. Mandiri ATMs are integrated with both domestic and international payment networks, facilitating transactions with cards from other banks. Furthermore, Bank Mandiri has upgraded its ATMs to accommodate cash deposit and withdrawal transactions.

Mandiri *Customer Service Machine* (CSM)

The Mandiri Customer Service Machine (CSM) represents Bank Mandiri's cutting-edge digital banking service, featuring advanced biometric verification technology. It offers convenient card replacement services, allowing customers to change card types, replace damaged cards, or address lost cards. Additionally, customers can efficiently open new accounts through these machines. The CSM enables self-service transactions with simplified steps, eliminating the necessity for form filling. It operates 24/7, ensuring fast and efficient service without the need to wait at the branch.

Mandiri EDC

Electronic Data Capture (EDC) machine provisioning service available at shops/merchants that cooperate with Bank Mandiri. Mandiri EDC can facilitate the acceptance for the transactions of purchasing, payments, cash withdrawals and top-up of e-money using Mandiri Cards or other Banks electronically through the Domestic Network, International Payment Network, and the Bank Mandiri Network.

Mandiri ATM Setor Tarik

One of ATM machine types for transactions such as cash deposits, cash withdrawals, inter banks transfer transactions, and payment/purchasing transactions for all Customers of Bank Mandiri that owned savings accounts. Other banking transaction services in the Mandiri ATM also can be accessed in the Mandiri ATM deposits-withdrawal machines.

Mandiri E-Commerce
Receiving services for Mandiri Card transactions and other banks at online stores / merchants that cooperated with Bank Mandiri. Mandiri e-commerce provided transaction convenience because payments were made in an integrated transaction flow without the need to access other banking channels. Customers could use Mandiri Cards or other banks through the International Payment Network.

Mandiri QRIS
The QR Code transaction acceptance services at Bank Mandiri merchants with server-based electronic money and other sources. QR is standardized by Bank Indonesia thereby it enables an interoperability transaction with Livin' by Mandiri or other apps of the Bank and/or Non-Banks (fintech) registered and approved by Bank Indonesia. Mandiri QRIS provides cashless transactions convenience at merchants.

Mandiri Customer Service Machine (CS Machine)
Bank Mandiri's newest digital banking service complemented with biometric verification technology for cards replacement service (replacement of card types, replacement of damaged cards, and replacement of lost cards), including new account opening service. The customer can perform self-service transaction in the CS Machine with practical transactions (without completing the forms), fast, 24 hours service, and without the need to queue at branches.

Mandiri Application Programming Interface
Mandiri Application Programming Interface (API) provided easy access to banking products and services for players of the digital ecosystem integrated into the Partner application to take advantage of banking services conveniently and safely.



BUSINESS

kopra

KOPRA by Mandiri is a wholesale digital super platform that provides digital single access services and acts as center of information, activities, and financial transactions for business community and its entire ecosystem.

KOPRA consists of 3 variants, including:
1. KOPRA Portal: A front-end web-based digital access that acts as a a single sign on portal.
2. KOPRA Host to Host: A variant of a digital service based on integration between customer's system and the Bank's system.
3. KOPRA Partnership: A solution to provide transactional services for customer's business ecosystem with specific added value, one of them is through partnerships.

CASH MANAGEMENT

- **Kopra Cash Management**
  Internet-based electronic banking services provided by the Bank to corporate clients to carry out financial activities include access to information, domestic and international transfers, bill payments, payroll, tax payments, purchase of Pertamina's products and liquidity management (cash concentration).

- **Kopra Host to Host Payment**
  Sending transaction instructions from the Customer's system/ERP directly to the Bank Mandiri payment system through customer and Bank system integration concept.

- **Mandiri Bill Collection**
  Provides easy identification and reconciliation of biller receipts for bills using a unique number as the destination of payment by the payer..

- **Mandiri Auto Debit**
  Automatically debiting funds from the Customer's Account to the Company's Account based on the agreement between the Customer and the Company.

- **Mandiri Smart Account**
  Transactional virtual account service that functions as an identification and limitation of funds in (credit) and out (debit) of an account or subsidiary account in lieu of current accounts.

- **Mandiri Electronic Banking Statement (MEBS)**
  Solutions for providing financial information in the form of electronic current accounts.

- **Online Notification**
  Notification service of transaction activity/ movement of funds in the account to customers in real time or periodically on a host-to-host basi

- **Kopra Layanan Antar Jemput Uang (LAJU)**
  Digital services for delivering, picking-up and processing customer cash to/from banks are carried out digitally.

VALUE CHAIN



Kopra Value Chain
Kopra Value Chain is a web-based channel provided by Bank to cater customer needs for supply chain transactions from Invoice Submission/Creation, Invoice Acceptance, Invoice Payment Instruction, as well as financing request. Benefits of Kopra Value Chain for customers:

- Security Guarantee, with a certified system and implementation of authorization matrix approval for every transaction conducted through Kopra Value Chain.
- Real-time transaction and limit monitoring, ease access of transaction history, push notification, and report.
- Efficient and convenient service for invoice processing, payment initiation, and financing application accessible anywhere and anytime.

Kopra Value Chain provides two types of supply chain financing, namely:

- **Account Payable Financing berupa Mandiri Distributor Fiancing**, a credit facility provided by Bank Mandiri to Distributors from Principals who have signed a Cooperation Agreement with the Bank for financing or deferral of payment of bills arising in connection with the purchase/distribution of products or services from the Principal.
- **Account Receivable Financing berupa Mandiri Supplier Financing**, a credit facility provided by Bank Mandiri to Suppliers who are business partners of Principal Customers at the Bank, in the form of takeover and financing of invoices with the aim of enabling Suppliers to receive accelerated payments before the invoice is due.

TRADE FINANCE

Kopra Trade

Kopra Trade is a web-based online application that can be used by customers to submit trade and BG transactions, such as: issuing Letters of Credit (LC), Local Letters of Credit (SKBDN), Standby Letters of Credit (SBLC), Shipping Guarantees, and BG, including financing for trade transactions.

Customers who have trade or BG facilities can monitor total facilities, usage, and availability of the facilities in Kopra Trade. Customers will also receive reminders regarding transactions maturity date and track transactions status. Kopra Trade also provides document upload and save template features for ease and convenience of transactions.



Host to Host (H2H) Trade dan Bank Garansi

Bank Mandiri also offers H2H Trade and Bank Guarantee, which integrates customer's system with Bank Mandiri system to facilitate export, import, and Bank Guarantee transactions seamlessly.



Export

The company's liquidity is restrained due to export bills that have not been paid by importers or require additional liquidity because receiving soaring export orders is a variety of exporter issues that Bank Mandiri seeks to provide solutions for. Bank Mandiri provides integrated and complete export services at every stage of the transaction, from the process of realizing export orders, preparation of export documents, presentation of documents to accelerating the receipt of export results.

Bank Mandiri Trade Specialists spread throughout Indonesia can assist customers in carrying out international trade transactions using various payment methods, such as Letter of Credit (LC), Documentary Collection, and Open Account.

Moreover, Bank Mandiri can also provide financing for Customer export transactions starting from the stage prior to the delivery of export goods (pre-shipment financing) to the stage after the delivery of goods (post-shipment financing) by offering Pre-Export Financing and Export Money Order Takeover (PWE) solutions, both on the basis of LC and Non-LC (bill purchase).

Bank Mandiri's Export Services, including:

1. **Outward Documentary Collection**
   Outward documentary collection is a document collection service without a customer's Letter of Credit to importers in export or domestic trade to obtain payment/ acceptance.

2. **Letter of Credit**
   Letter of Credit (LC) is the service of issuing an LC (a written agreement of the Bank that is irrevocable) or its amendment (if any) at the request of the customer in export or domestic trade, the content of which guarantees payment to the beneficiary on the basis of submission of documents in accordance with the terms and conditions of the LC or its changes. For the LC, Bank Mandiri has an LC notification service issued, forwarding LC, or amendment of LC-to-LC recipients (exporters/sellers).

3. **Letter of Credit Confirmation**
   Bank Mandiri guarantees as the first payer of LC issued by other banks in accordance with the conditions that the LC documents are presented to the Bank and the documents are in compliance condition.

Bank Mandiri's Export Financing includes:

1. **Pre-Export Financing**
   Trade financing provided by the Bank to exporters in preparation for pre-shipment financing, either on an LC or Non-LC basis.

2. **Pengambilalihan Wesel Ekspor (Bill Purchase)**
   A short-term trade financing to accelerating the receipt of receivables for exporters in providing down payments with the right to collect (with recourse) on export money orders, both LC and non-LC transactions.

3. **Forfaiting**
   A transaction of buying and selling bill rights between Bank Mandiri and Customers/ Correspondent Banks based on futures trading documents at discounted prices without the right of regress.

Imports

In addition to requiring the allocation of working capital, import activities also require negotiations with exporters to agree on payment terms and payment methods that are appropriate for both parties.

Bank Mandiri provides an Import solution, where customers can purchase goods more securely, because payment will be made after the goods arrive at the port, or if the documents are in accordance with the requirements. In addition to facilitating the issuance of Letters of Credit (LC), Bank Mandiri also provides bridging payments for the purchase of imported goods and domestic trade. Bank Mandiri's import solution allows customers to be able to negotiate payment terms flexibly and maintain customer credibility with suppliers.

Bank Mandiri's Import Services include:

1. **Inward Documentary Collection**
   Collecting documents related to the delivery of goods to the Customer, as an importer, in import or domestic trade according to the instructions of the sending bank for payment and/or acceptance.

2. **Banker's Acceptance (Avalist) Inward Documentary Collection**
   The provision of acceptance/agreement of the Bank to pay term documents at maturity for inward documentary collection with the type of document submission, namely document against acceptance (D/A).

3. **Penerbitan Import Letter of Credit**
   A written agreement issued by Bank Mandiri and is irrevocable to suppliers abroad if the Supplier can present documents in accordance with the Letter of Credit issued.

4. **Shipping Guarantee**
   Acceleration of the issuance of goods at the port without the presentation of shipping documents, based on the Guarantee issued by Bank Mandiri. This can reduce the risk of damage to goods and high demurrage costs.

Bank Mandiri's import financing includes:

1. **Trust Receipt**
   Post-import/delivery trade financing of goods, which helps the Customer as a buyer, to pay the Customer's obligations for the payment of Letter of Credit (LC) and documentary collection.

2. **Deferred Payment**
   Post-import financing product to cover the payment of the Customer's obligations for the Customer's open account or Letter of Credit (LC) issued by the Bank that is due.

Domestic Trade

The vastness of Indonesia opens up great opportunities for trade between islands, between provinces, between cities in Indonesia. Transactions can be made using SKBDN (Domestic Documented Letter of Credit), or by Open Account. Similar to export and import transactions, Bank Mandiri also has solutions specifically for domestic trade transactions.

a. **SKBDN as a solution for Bank Mandiri's Local Trade services**
   SKBDN is a written agreement of the Bank that is irrevocable or amended (if any) at the request of the Customer in domestic trade, where the content guarantees payment to the beneficiary on the basis of submitting documents in accordance with the terms and conditions of the SKBDN and its changes. The services provided start from the issuance of SKBDN to the forwarding of SKBDN.

b. Solusi* trade financing *perdagangan lokal

1. **Account Receivable Financing**
   - **a) Receivables Financing**
     Trade financing by Bank Mandiri to Customers who act as sellers in preparation for the delivery of goods (purchase of raw materials, expenditure of production costs or preparation of delivery of other goods, and/or procurement of goods for resale) and acceleration of bill payments from buyers for the sale of goods/services for local trade transactions. Consists of Purchase Order Financing and Invoice Financing.

   - **b) Takeover of Export Money Orders**
     Trade financing to accelerating the receipt of receivables for sellers on export money orders, both SKBDN and non-SKBDN transactions.

   - **c) Forfaiting SKBDN**
     A transaction of buying and selling bill rights between Bank Mandiri and Customers/ Correspondent Banks based on futures trading documents at discounted prices without the right of regress.

2. **Account Payable Financing**
   - **a) Trust Receipt**
     Post-import trade financing/delivery of goods that helps the Customer as a buyer, to cover the payment of the Customer's obligations for the payment of Letter of Credit (LC) and documentary collection.

   - **b) Deferred Payment**
     Post-delivery financing products to cover the payment of Customer's obligations for the customer's open account or SKBDN issued by other banks.

Bank Guarantee

Bank Mandiri Bank Guarantee provides convenience transactions to customers. This service is the issuance of a guarantee issued by Bank Mandiri to guarantee the guarantee recipient if the guaranteed party does not fulfill the obligations to the guarantee recipient in accordance with the agreement/contract.

The advantages of issuing a Bank Guarantee include:

1. Issuance and confirmation online using Kopra Trade
2. Bank Guarantee issuing branches are located throughout Indonesia
3. Bonds can be picked up at different branches with the issuing branch of the Bank Guarantee
4. Same day service standards
5. Variety selection of covers
6. Bank Guarantee confirmation by QR Code scanning through kopra mobile app, contacting mandiri call 14000 and inquiring through Kopra by Mandiri

Not only does it offer various advantages, with the spirit of building the country and accelerating budget absorption, Bank Mandiri has a variety of programs that offer affordable collateral deposits. Moreover, Bank Mandiri is able to collaborate with the guarantee recipient to accelerate BG confirmation process through an interconnected guarantee issuance system.



TREASURY



Cash Transaction/ Liquidity

- ***FX Today***
  A transaction to exchange one currency for another at an agreed rate, with a settlement date on the same day as the transaction date.

- ***FX Tom***
  A transaction to exchange one currency for another at an agreed rate, with a settlement date on the following business day after the transaction date.

- **FX Spot**
  A transaction to exchange one currency for another at an agreed rate, with a settlement date two business days after the transaction.

- **Banknote in Foreign Currency**
  The Foreign Exchange Transaction in the form of banknotes that are officially issued by the authorized entities of each respective country and recognized as legal tender in the respective country.

- **Mandiri Repo**
  Transaction to sell or buy securities/bonds, with a promise to repurchase or resell it at a predetermined time and price.

- **Local Currency Settlement (LCS)**
  A Foreign Currency transaction with settlement conducted bilaterally between each participant in Indonesia and partner country, using the respective local currency of both countries.

- **Mandiri e-FX Mobile**
  A Platform for conducting foreign exchange transactions with special rates, available through a smartphone application for customers.

- **Foreign Exchange at Livin'**
  The foreign exchange transaction feature on Livin' by Mandiri is available 24 hours a day, 7 days a week.

- **Mandiri Kopra Foreign Exchange**
  The foreign exchange transaction feature on Kopra by Mandiri offer real-time competitive exchange rates.

Hedging Products

- **FX Forward**
  A transaction to exchange one currency for another at an agreed rate, with a settlement date more than two business days after the transaction date.

- **Par Forward**
  A Series es of FX forward transactions that have different maturities dates, using a single rate as agreed upon at the time of transaction date.

- **FX Swap**
  A foreign exchange transaction for buying or selling on a specific date, with a promise to repurchase or resell at a future date, with an exchange rate predetermined at the time of the transaction.

- **FX Option**
  Foreign Exchange Transaction is conducted between two parties to buy or sell the right to purchase (call) or sell (put) one currency against another for a specific period, at a predetermined strike price and premium on the transaction date.

- **Interest Rate Swap (IRS)**
  Transaction conducted between two parties to exchange interest payment from floating rate to fixed rate or vice versa without principal payment and in the same currency.

- **Cross Currency Swap (CCS)**
  Transaction conducted between two parties to exchange principal and interest payment in two different currencies over an agreed period.

- **Mandiri Call Spread**
  Variation of option transactions that combines two transactions: buying a call option and selling a call option, with two different strike prices.

- **Domestic Non-Deliverable Forward *(DNDF)***
  A transaction to exchange one currency for another at an agreed rate, with settlement more than two business days after the transaction. The settlement of DNDF transactions uses a fixing mechanism or without principal payment, by calculating the difference between the DNDF transaction rate and the reference rate, on a specified date as agreed upon at the time of transaction date.

Investment Product

- **Government Bond (SBN)**
  Securities issued by the government in the form of debt instrument, with interest and principal payment guaranteed by the Republic of Indonesia for the duration of the validity period.

- **Sharia Government Bonds (SBSN)**
  Sharia based Securities issued by the government in the form of debt instrument, with interest and principal payment guaranteed by the Republic of Indonesia for the duration of the validity period.

- **Retail Government Bonds**
  Government Bond (SBN) that issued by Government, intended for retail investor, and offered in smaller denominations. The maturity period for retail government securities is limited to a maximum of six (6) years. The principal and coupon payments are guaranteed by the government.

- **Corporate Bonds**
  Securities/Bonds issued by companies, including banks, both government-owned and private entities in Indonesia, listed on exchanges in Indonesia or abroad.

- **Mandiri Deposit Swap (MDS)**
  An investment product in the original currency linked to a foreign exchange transaction and the placement of funds in the alternate currency at the near leg. The funds are then converted back into the original currency at the far leg with the aim of enhancing the returns of the Fund Product. The tenor, initial conversion exchange rate, final conversion exchange rate, and the return from the Mandiri Deposit Swap transaction are agreed upon at the start of the transaction, based on the type of original and alternate currencies.

- **Mandiri Dual Currency Investment (MDCI)**
  An investment that combines Fund Product transaction (Current Account/Savings/ Deposit) with the sale of Options by the Customer in a specific currency.

- **Mandiri Market Linked Deposit (MMLD)**
  An investment product which combines a Time deposit and digital option products with the aim for yield enhancement. Customers will receive a return based on the number of business days the reference exchange rate movement remains within the agreed range. MMLD offers potentially higher returns compared to conventional savings products and has the characteristic of placement principal is protected.

PRODUCTS AND SERVICES

FINANCIAL INSTITUTION

Custodial Services

1. **Types of Custodial Services**
   Settlement of Securities Transactions Receiving and or delivering securities transacted by a customer to a party appointed by the customer.

2. **Storage and Administration**
   - Keeping physical securities in kluis/vault or scripless securities in securities accounts at KSEI/BI/Euroclear.
   - Administering securities according to the owner of each customer.

3. **Management of Right (Corporate Action)**
   Managing investor rights with respect to Securities held at the Custodian, such as interest and principal on bonds, dividends and distribution of bonus shares

4. **Trusteeship Services (Proxy)**
   Acting on behalf of/representing investors (shareholders/bonds) to attend the GMS (General Meeting of Shareholders) and RUPO (General Meeting of Bondholders).

5. **Reporting and Information**
   - Send reports to customer:
     - Securities kept at the custodian.
     - Transactions conducted by customers and already settled by the custodian.
   - Send information related to securities stored by customers.

Bank Mandiri Custodian Business Line

- **General Custody**
  This product is a custodial service for securities listed in BEI, shares investment, securities, etc.

- **Sub Registry Surat Utang Negara (SUN) and Sertifikat Bank Indonesia (SBI)**
  This product is a custodial service for depository and settlement of SUN and SBI transactions.

- **Custody Euroclear**
  The bank, as a direct member, provided custodial services for securities listed on Euroclear Brussels.

- **Custody for american Depository Receipts (ADR)/ Global Depository Receipts (GDR) Program**
  The Bank acts as a local custodian for share transactions that do dual/multi listings.

- **Custody Mutual Fund/discretionary Fund**
  Investment administration services from mutual funds (including KIK-EBA, EBA-SP and ETF) and/or discretionary funds issued by the Investment Manager.

- **Securities Lending & Borrowing**
  Facilitating borrowing of securities owned by clients to Exchange Members through an intermediary, PT KPEI.

Trust Services

- **Trustee**
  Services provided by Bank Mandiri to Legal and Institutional Institutions The government will issue Bonds/Sukuk or other Debt Notes.

- **Monitoring agents**
  Services provided by the Bank to Legal Entities and Government Agencies that issued debt securities or Sukuk without going through a public offer.

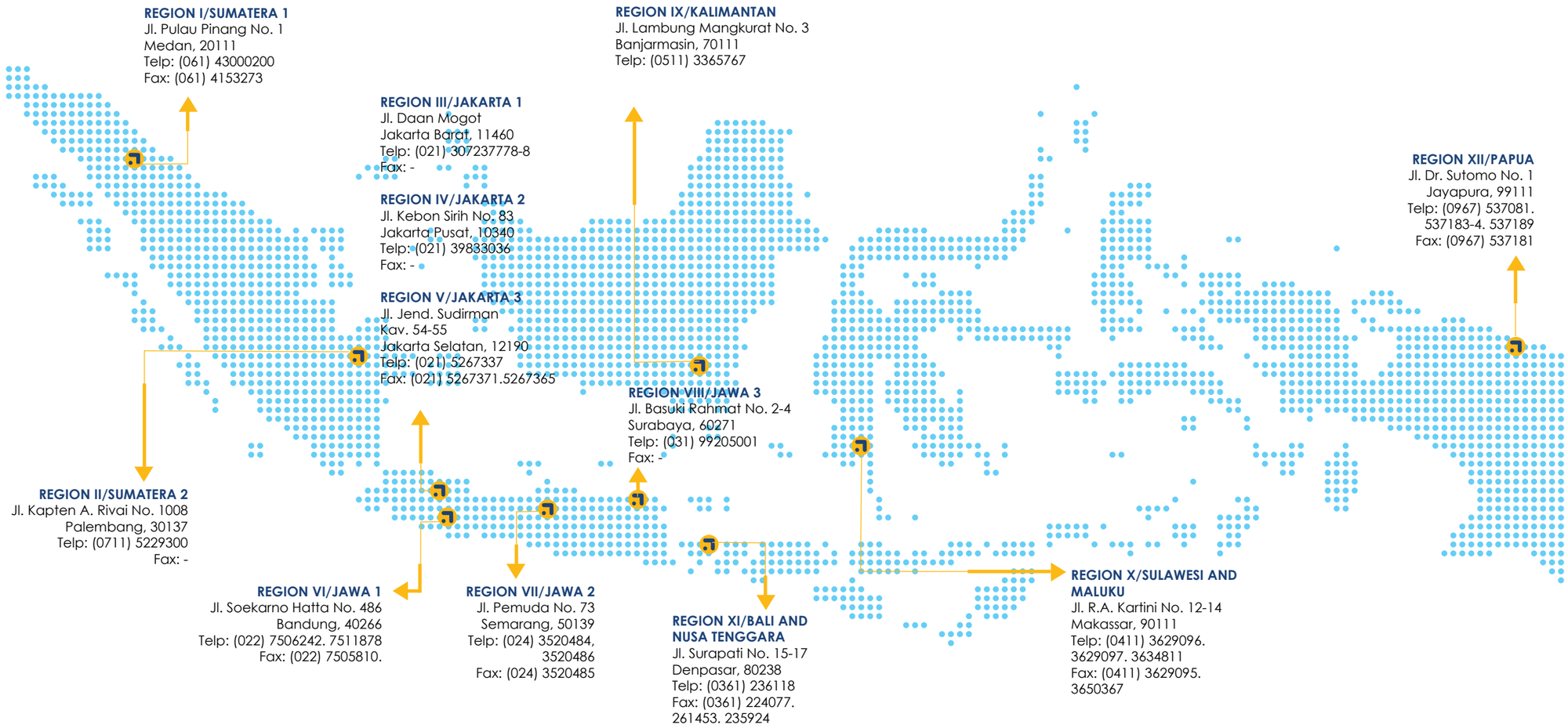
- **Paying Agent**
  - Services provided by the Bank to: Legal Institution and Government Institution that will issue Bonds/MTNs with a draft in which coupon payment and Bonds/MTNs with a draft in which coupon payment and Bonds/MTN Notes are made without going through KSEI.
  - Company that makes payment for dividends to their shareholders that do not have Securities Account in a Custodian or Securities Company.
  - **Security Agent**
    Services provided by Bank Mandiri to customers who will conduct bilateral transactions/multilateral where in the transaction there are collateral items that must be stored and managed by the Security Agent as an independent party under the Trustee/Security Agreement Agent that has been signed by the parties.

- **Escrow Agent**
  Services provided by Bank Mandiri to parties who conduct bilateral/multilateral transactions where parties need an independent party to save and administer funds the transaction is in accordance with the provisions agreed by the parties.

- **Receiving Bank**
  Services provided by Bank Mandiri to Legal Entity Institutions that will exercise Initial Public Offering (IPO) of shares.



OPERATIONAL AREAS



Office Network per Region in 2024

Region	Branch Offices	Sub Branch Office	Other Networks ATM and CRM
Region I/Sumatera 1	15	189	1,091
Region II/Sumatera 2	14	203	845
Region III/Kalimantan 1	12	211	1,701
Region IV/Kalimantan 2	11	193	1,545
Region V/Kalimantan 3	8	166	1,468
Region VI/Jawa 1	9	190	1,191
Region VII/Jawa 2	11	226	1,202
Region VIII/Jawa 3	13	252	1,610
Region IX/Kalimantan	12	120	751
Region X/Sulawesi and Maluku	19	164	682
Region XI/Bali and Nusa Tenggara	5	104	524
Region XII/Papua	10	35	256
Foreign Office	7	1	26
TOTAL	**146**	**2,054**	**12,892**

Office Networks for the past 5 (five) years

Office Types	2024	2023	2022	2021	2020
Head Office	1	1	1	1	1
Branch Office	139	139	138	137	140
Overseas Branch Office	7	7	7	7	7
Sub-Branch Office	2,053	2,104	2,225	2,465	2,280
Cash Office	-	-	-	-	90
Other Type of Office:					
Payment Point	25	36	42	-	113
Kas Mobile	77	77	77	-	58
Kas Mobile Mikro	21	21	22	-	27
ATM/CRM	12,892	12,906	13,027	13,087	13,217

*) In 2021, as per POJK No. 12/POJK.03/2021 dated 30 July 2022 on Commercial Banks, stated that Cash Offices, Payment Points, Car Cash, and Micro Car Cash networks were classified as Sub-Branch Offices. However, in 2022, in compliance with OJK letter No. S-30/PB.11/2022 dated 6 March 2022 concerning APOLO Reporting - Office Network in accordance with POJK No. 12/POJK.03/2021 on Commercial Banks, Payment Points, Car Cash, and Micro Car Cash networks are no longer categorized as Sub-Branch Offices, but instead are only recorded as internal bank data.

Overseas Branch Offices

Bank Mandiri Cabang Singapura
12 Marina View,
#19-01 Asia Square Tower 2,
Singapore 018961
Telp : 65-6213-5688/65-6213-5680
Fax : 65-6844-9833/65-6844-9808
Website : www.ptbankmandiri.com.sg
SWIFT Code : BMRISGSG

Bank Mandiri Cabang Hong Kong
7th Floor
Far East Finance Centre 16 Harcourt Road,
Hong Kong
Telp : +852-2881-3632
Fax : 852-2529-8131/852-2811-0735
Website : www.bankmandirihk.com
SWIFT Code : BMRIHKHH

Remittance Office Hongkong
Shop 3. G/F. Keswick Court
3 Keswick Street Causeway Bay Hongkong
Telp : +852-2881-6650
Fax : +852-2881-5386

Bank Mandiri Cabang Cayman Islands
Cardinal Plaza 3rd Floor, #30 Cardinal Avenue. PO BOX 10198, Grand Cayman
KY 1 – 1002 Cayman Islands
Telp : +1-345-945-8891
Fax : +1-345-945-8892
SWIFT Code : BMRIKYKY

Bank Mandiri Cabang Dili - Timor Leste
25 Rua de Abril No.10 Colmera
Dili-Timor Leste
Telp : +670-331-7777/+6221-526-3769/+6221-527-1222
Fax : +670-331-7190/+670-331-7444/+6221-252-1652/ +6221-526-3572

Bank Mandiri Cabang Dili - Timor Plaza - Timor Leste
Timor Plaza – Unit #/Unidade No. #203; 233; 204; 230; 231; 232
Jl. Nicolau Lobato.
Comoro Dili - Timor Leste
Telp: +670-7307-7777

Bank Mandiri Cabang Shanghai
Room 4101, Shanghai Tower No. 501, Yin Cheng Zhong Road. Pudong New District, Shanghai 200120,
People's Republic of China
Telp : +86-21-2033-2625/+86-21-2028-2806/+86-21-5037-2509
Fax : +86-21-5037-2707/ +86-21-5037-2547
SWIFT Code: BMRICNSH

Overseas Subsidiaries

Bank Mandiri (Europe) Limited. London
4 Thomas More Square
London E1W 1YW, United Kingdom
Telp : +44-207-553-8688
Fax : +44-207-553-8699
Website : www.bkmandiri.co.uk
SWIFT Code : BMRIGB2L

Mandiri International Remittance Sdn. Bhd
Wisma MEPRO
Ground & Mezzanine Floor 29 & 31 Jalan Ipoh 51200 Kuala Lumpur
Telp : +603-4045 498
Call Center : +6019-261-9200
Website : www.mandiriremittance.com

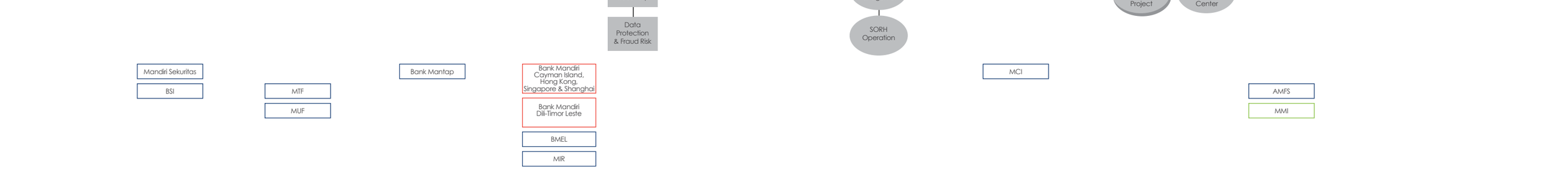
ORGANIZATIONAL STRUCTURE

Board of Commissioners

Audit Committee	Risk Monitoring Committee
Remunaration and Nomination Committee	Integrated Governance Committee

Board of Directors

Risk Management Committee	Credit Policy Committee	Credit Committee/ Komite Kredit	Information Technology & Digital Banking Committee	Social & Environmental Responsibility Committee	Assets & Liabilities Management Committee
Business Committee	Capital & Subsidiaries Committee	Human Capital Policy Committee	Integrated Risk Committee	Policy & Procedure Committee	Transformation Committee





COMPOSITION OF THE BOARD OF COMMISSIONERS

CHANGE OF THE BOARD OF COMMISSIONERS COMPOSITION

In 2024, the composition of the Board of Commissioners was amended. Pursuant to the resolution of the Annual GMS dated 7 March 2024, M. Chatib Basri was reappointed as President Commissioner/ Independent, Zainudin Amali's position was transitioned from Independent Commissioner to Vice President Commissioner/Independent, Rionald Silaban was reappointed as Commissioner, and Tedi Bharata was appointed as Commissioner replacing Nawal Nely. As such, the composition of the Board of Commissioners as of 31 December 2024, is as follows:

- President Commissioner/Independent : M. Chatib Basri
- Vice President Commissioner/Independent : Zainudin Amali
- Independent Commissioner : Loeke Larasati Agoestina
- Independent Commissioner : Muliadi Rahardja
- Independent Commissioner : Heru Kristiyana
- Commissioner : Rionald Silaban
- Commissioner : Faried Utomo
- Commissioner : Arif Budimanta
- Commissioner : Muhammad Yusuf Ateh
- Commissioner : Tedi Bharata

PROFILE OF THE BOARD OF COMMISSIONERS



M. Chatib Basri
President Commissioner/Independent

Place and Date of Birth
Born in Jakarta in 1965
59 years old as of December 2024

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Ph.D. in Economics from The Australian National University in Canberra, Australia (2001).
- Master of Business Administration in Economic Development from The Australian National University in Canberra, Australia (1996).
- Bachelor of Economics from University of Indonesia (1992).

Certification
Banking Risk Management Certification Program Level 6 held by the Banking Professional Certification Institute (LSPP) (2024).

Legal Basis of Appointment
- Period 1:
  - Appointed for the first time as Vice President Commissioner/Independent Commissioner based on the resolution of the Extraordinary GMS dated 9 December 2019 in accordance with the Deed of Minutes of the Extraordinary GMS No. 5 dated 9 December 2019.
  - Appointed as President/Independent Commissioner of Bank Mandiri based on the decision of the Annual GMS dated 19 February 2020 in accordance with the Deed of Minutes of the Annual GMS No. 56 dated 19 February 2020.
- Period 2: Reappointed as President Commissioner/ Independent of Bank Mandiri based on the resolution of the Annual GMS dated 7 March 2024 in accordance with the Deed of Minutes of the Annual GMS No. 03 dated 7 March 2024.

Employment Period
7 March 2024 until the closing of 2029 Annual GMS (Second Period).

Concurrent Position
- President Commissioner/Independent Commissioner at PT XL Axiata Tbk (2016 - present).
- Lecturer at the Faculty of Economics and Business, University of Indonesia (1992 – present).
- Member of the Indonesian National Economic Council (NEC) (November 2024 – present).

Professional Background
- Member of the Indonesian National Economic Council (NEC) (November 2024 – present).
- President Commissioner/Independent of PT Bank Mandiri (Persero) Tbk (19 February 2020 - present).
- President Commissioner/Independent of PT XL Axiata Tbk (2016 – present).
- Vice President Commissioner/Independent Commissioner of PT Bank Mandiri (Persero) Tbk (9 December 2019 - 18 February 2020).
- President Commissioner/Independent Commissioner of PT Indonesia Infrastructure Finance (2016 - 2019).
- Non-Executive Director of Axiata Group Sdn Bhd (2015 - 2019).
- Senior Partner and Founder of PT Creco Consulting (2015 - 2019).
- Independent Commissioner of PT Indika Energy Tbk (2015 - 2019).
- Independent Commissioner of PT Astra International Tbk (2015 - 2019).
- Minister of Finance of the Republic of Indonesia (2013 - 2014).
- Head of the Investment Coordinating Board (2012 - 2013).
- Vice Chairman of the Economic Committee at the National Economic Committee (2010 - 2012).
- Special Advisor of the Minister of Finance at the Ministry of Finance of the Republic of Indonesia (2006 - 2010).
- Lecturer at the University of Indonesia (1992 - present).

Declaration of Independence
He has declared his independence statement on 3 March 2020.

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
Nil as of 31 December 2024.



Zainudin Amali

Vice President Commissioner/Independent

Place and Date of Birth:
Born in Gorontalo in 1962
62 years old as of December 2024

Domicile:
East Jakarta

Citizenship:
Indonesian

Education Background
- Honorary Professor Sport Policy from Universitas Negeri Semarang (Unnes) (2022).
- Doctor of Political Science from Institut Pemerintahan Dalam Negeri (IPDN) (2019).
- Master of Public Policy from Universitas Prof. Dr. Moestopo, Jakarta (2016).
- Bachelor of Accounting from STIE Swadaya (1992).

Certification
Banking Risk Management Certification Program Level 6 held by the Banking Professional Certification Institute (BNSP/LSPP) (2024).

Legal Basis of Appointment
- Period 1:
  - Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 21 November 2023 according to the Deed of the Annual GMS No. 10 dated 21 November 2023.
  - Appointed to Vice President Commissioner/ Independent pursuant to the Annual GMS resolution on 7 March 2024 according to the Deed of the Annual GMS No. 03 dated 7 March 2024.

Employment Period
14 March 2023 until the closing of 2028 Annual GMS (First Period).

Concurrent Position
- First Vice Chairman of the All-Indonesia Football Association (PSSI) (2023 – present).
- Lecturer at Semarang State University (2020 - present).
- Lecturer at Surabaya State University (2020 - present)
- Lecturer at Prof. Dr. Moestopo (Beragama) University (2019 - present).

Work Experience
- Vice President Commissioner/Independent (7 March 2024 - present).
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (14 March 2023 - 7 March 2024).
- First Vice Chairman of the All-Indonesia Football Association (PSSI) (2023 - present).
- Lecturer at Semarang State University (2020 - present).
- Lecturer at Surabaya State University (2020 - present).
- Lecturer at Prof. Dr. Moestopo (Beragama) University (2019 - present).
- Minister of Youth and Sports, 2019 - March 2023.
- Chairperson of Commission II of the People 'Representative Council 2014 - 2019.
- Vice Chairperson of Commission VII of the People Representative Council 2009 - 2014.
- Member of the People Representative Council (1 October 2004 - 23 October 2019).
- Commissioner at PT Wirabuana Dwijaya Persana (October 2000 - Desember 2020).
- Director at PT Putra Mas (January 2000 - October 2002).
- Commissioner at PT Gitrana Sendiko (November 1996 – April 1997).
- Director at PT Surya Terang Agung (Oktober 1996 - October 2003).
- Director at PT Makmur Triagung (February 1996 - March 1998).
- Staff at PT Supra Dinakarya (June 1993 - October 1996).

Declaration of Independence
He has declared his independence statement on 27 July 2023.

Shareholding in BMRI
Nil as of 31 December 2024.



Loeke Larasati Agoestina

Komisaris Independen

Place and Date of Birth
Lahir di Bandung pada tahun 1959
Usia 65 tahun per Desember 2024

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master in Management from the IPWI School of Economics (2001).
- Bachelor degree in Law from Parahyangan Catholic University (1984).

Certification
Level 6 Banking Risk Management Certification Program organized by BNSP/LSPP (2024).

Legal Basis of Appointment
Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 19 February 2020 according to the Deed of the Annual GMS No. 56 dated 19 February 2020.

Employment Period
19 February 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Professional Background
- Independent Commissioner at PT Bank Mandiri (Persero) Tbk (19 February 2020 - present).
- Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk (September 2019 - February 2020).
- Special Staff V of the Minister of SOE at the Ministry of State-Owned Enterprises (September 2019 - October 2019).
- Juneor Attorney General for Civil and State Administration, Attorney General's Office of the Republic of Indonesia (2017 - 2019).
- Head of the West Java High Prosecutor's Office at the RI Prosecutor's Office (September 2017 - October 2017).
- Head of the Asset Recovery Center at the RI Prosecutor's Office (2015 - 2017).
- Head of Yogyakarta High Prosecutor's Office at the RI Prosecutor's Office (2014 - 2015).
- Deputy Head of Riau Islands High Prosecutor's Office (2012 - 2014).
- Coordinator of the Deputy Attorney General for Intelligence at the RI Prosecutor's Office (2011 - 2012).
- Assistant for Development at the West Java High Prosecutor's Office of the RI Prosecutor's Office (2009 - 2011).
- Head of Yogyakarta State Prosecutor's Office at the Yogyakarta High Court (2008 - 2009).
- Head of Employee Development Division at JAM Coaching at the Attorney General's Office of the Republic of Indonesia (2005 - 2008).
- Head of the Rangkas Bitung District Prosecutor's Office at the Head of the Banten High Prosecutor's Office (2004 - 2005).
- Head of Administration Section of the JAMDATUN Secretariat at the Attorney General's Office of the Republic of Indonesia (2002 - 2004).
- Head of Section of YANKUM 1, Sub-Directorate of Civil Affairs at the JAMDATUN Civil Directorate at JAMDATUN, the Indonesian Prosecutor's Office (1996 - 2002).
- Head of the Sub-Section for the Restoration and Protection of Rights in the Civil and Administrative Section at the West Jakarta District Prosecutor's Office (1993 - 1996).
- Functional Prosecutors at the West Jakarta District Attorney (1990 - 1993).
- Administrative staff at the DKI Jakarta High Court (1987 - 1990).

Declaration of Independence
She has declared his independence statement on 4 May 2020.

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
Nil as of 31 December 2024.



Muliadi Rahardja

Independent Commissioner

Place and Date of Birth
Born in Tangerang in 1959
65 years old as of December 2024

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master of Business Administration from Massachusetts Institute of Technology (1998).
- Bachelor of Accounting from University of Indonesia (1984).

Certification
Level 6 Banking Risk Management Certification Program organized by BNSP/BSMR (2024).

Legal Basis of Appointment
Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 10 March 2022 according to the Deed of the Annual GMS No. 12 dated 24 March 2022.

Employment Period
10 March 2022 until the closing of 2027 Annual GMS (First Period).

Concurrent Position
-

Professional Background
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (March 2022 - present).
- Independent Commissioner of PT XL Axiata Tbk (August 2017 - May 2024).
- Commissioner of PT Adira Dinamika Multi Finance Tbk (May 2017 - March 2022).
- Vice President Director of PT Bank Danamon Indonesia Tbk (February 2015 - April 2017).
- Commissioner of PT Adira Dinamika Multi Finance Tbk (April 2010 - May 2015).
- Director of Operation at PT Bank Danamon Indonesia Tbk (April 2008 - May 2015).
- Director of HR at PT Bank Danamon Indonesia Tbk (February 2004 - April 2008).
- Director of Operation and Technology at PT Bank Danamon Indonesia Tbk (April 1999 - February 2004).
- Branch Manager, Area Manager, and Regional Office of PT Bank Danamon Indonesia Tbk (September 1989 - April 1999).
- Deputy Group Head of PT Bank Lippo Tbk (September 1988 - September 1989).
- Finance Director of PT Indopanca Garment (October 1987 - August 1988).
- Finance Manager of PT Asuransi Lippo Life (April 1985-September 1987).
- Banking Supervisor of PT Sepatu Bata Indonesia (October 1984 - April 1985).
- Senior Consultant at MAS Consultant (March 1983-July 1984).

Declaration of Independence
He has declared his independence statement on 6 April 2022.

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
Nil as of 31 December 2024.



Heru Kristiyana

Independent Commissioner

Place and Date of Birth
Born in Salatiga in 1956
68 years old as of December 2024

Domicile
South Tangerang

Citizenship
Indonesian

Education Background
- Bachelor degree in Law from Dipenogoro University (1981).
- Master of Management from IPWIJA College of Economics (Institut Pengembangan Wiraswasta Indonesia Jakarta) (2000).

Certification
Level 7 Banking Risk Management Certification Program organized by BNSP/LSPP (2024).

Legal Basis of Appointment
Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 14 March 2023 according to the Deed of the Annual GMS No. 11 dated 14 March 2023.

Employment Period
14 March 2023 until the closing of 2028 Annual GMS (First Period).

Concurrent Position
- President Director Indonesian Banking Development Agency (LPPI).
- Commissioner of PT Sarana Meditama Metropolita Tbk.

Professional Background
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (14 March 2023 - present).
- President Director Indonesian Banking Development Agency (LPPI) (January 2023-present).
- Commissioner of PT Sarana Meditama Metropolita Tbk (December 2022 - present).
- Members of The Board of Commissioners Ex 2 Officio of the Financial Services Authority at the Deposit Insurance Corporation (July 2017 – July 2022).
- Chief Executive of Banking Supervision Concurrently Serving as a Board of Commisioner of the Financial Services Authority (July 2017 – July 2022).
- Deputy Commissioner of the Financial Services Authority (February 2013 – September 2016).
- Executive Director of Bank Indonesia (2010 – January 2013).
- Director of Bank Indonesia (2007 – 2010).
- Deputy Director of Bank Indonesia (2001 - 2007).
- Assistant Director of Bank Indonesia (1994).
- Bank Inspector (1989).
- Staff Bank Indonesia Ambon (1985).
- Credit Bureau Staff of Bank Indonesia (1983).

Declaration of Independence
He has declared his independence statement on 6 June 2023.

Shareholding in BMRI
Nil as of 31 December 2024.



Rionald Silaban
Commissioner

Place and Date of Birth
Born in Pekanbaru in 1966
58 years old as of December 2024

Citizenship
Indonesian

Domicile
Jakarta

Education Background
- Master degree in Law Center from Georgetown University, Washington DC, USA (1993).
- Bachelor degree in Law from University of Indonesia (1989).

Certification
Level 7 Banking Risk Management Certification Program organized by BNSP/LSPP (2024).

Legal Basis of Appointment
- Period 1: Appointed as Commissioner of Bank Mandiri for the first period pursuant to the Extraordinary GMS resolution on 28 August 2019 according to the Deed of the Extraordinary GMS No. 59 dated 28 August 2019.
- Period 2: Reappointed as Commissioner of Bank Mandiri based on the resolution of the Annual GMS dated 7 March 2024 in accordance with the Deed of Minutes of the Annual GMS No. 03 dated 7 March 2024.

Employment Period
7 March 2024 until the closing of 2029 Annual GMS (Second Period).

Concurrent Position
Director General of State Treasury (2021 - present).

Professional Background
- Commissioner of PT Bank Mandiri (Persero) Tbk (2019 - present).
- Director General of State Treasury, Ministry of Finance (2021 – present).
- Acting President Director of the Education Fund Management Institution at the Secretariat General, Ministry of Finance (2018 - 2021).
- Head of the Financial Education and Training Agency, Ministry of Finance (2018 - 2021).
- Acting President Director of Indonesian Endowment Fund for Education at Secretariat General of Ministry of Finance (2018 - present).
- Head of Financial Education and Training Agency, Ministry of Finance (2018 - present).
- Commissioner of PT PLN (Persero) (2017-2019).
- Acting Expert Staff of Minister of Finance for Macroeconomics and International Finance, Ministry of Finance (2016-2018).
- Expert Staff of Minister of Finance for Macroeconomics and International Finance, Ministry of Finance (2016-2018).
- Executive Director, SEAVG at World Bank, Washington DC, USA (2014-2016).
- Commissioner of PT Indosat Tbk (2014).
- Expert Staff of Minister of Finance for Organization, Bureaucracy, and Information Technology, Ministry of Finance (2012-2014).
- Head of Center for Policy Analysis and Harmonization at Secretariat General of the Ministry of Finance (2008-2012).
- Head of Fiscal Risk Guarantee Center at Fiscal Policy Agency, Department of Finance (2006-2008).
- Senior Advisor, SEA VG ED Office at World Bank, Washington DC, USA (2004-2006).
- Head of TU Pim Department, General Bureau at the Secretariat General of Department of Finance (2002-2004).
- Head of Division/SVP Asset Monitoring at AMI, IBRA (2000-2002).
- Head of Legal Department, Legal and Public Relations Bureau at General Secretariat, Department of Finance (1998-2000).
- Head of Sub Directorate of Privatization, Directorate of Privatization at DGTSOE, Department of Finance (1997-1998).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
3,430,200 shares (0.0036752%) as of 31 December 2024.



Faried Utomo
Commissioner

Place and Date of Birth
Born in Jakarta in 1964
60 years old as of December 2024

Citizenship
Indonesian

Domicile
Jakarta

Education Background
- Master degree in Law from University of Indonesia (2003).
- Bachelor degree in Law from Sebelas March University (1988).

Certification
Level 6 Banking Risk Management Certification Program organized by BNSP/LSPP (2024).

Legal Basis of Appointment
Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 19 February 2020 according to the Deed of the Annual GMS No. 56 dated 19 February 2020.

Employment Period
19 February 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
Principal Expert Archivist at the Center for Data and Information Technology, Ministry of State Secretariat of the Republic of Indonesia (July 2024 – present).

Professional Background
- Commissioner at PT Bank Mandiri (Persero) Tbk (19 February 2020 - present).
- Principal Expert Archivist at the Center for Data and Information Technology, Ministry of State Secretariat of the Republic of Indonesia (July 2024 – present).
- Deputy for Administration at Cabinet Secretariat of the Republic of Indonesia (2015 - July 2024).
- Commissioner of PT Pertamina Geothermal Energy (2016-February 2020).
- Head of Secretariat of Final Assessment Team (TPA) Appointment, Transfer, and Dismissal of and in Main High Leadership and Intermediate High Leadership Positions at Cabinet Secretariat of the Republic of Indonesia (2015-2020).
- Acting Deputy for Administration at Secretariat of Cabinet of the Republic of Indonesia (March 2015-May 2015).
- Expert Staff to Cabinet Secretary for Research, Technology, Communication and Information at Cabinet Secretariat of the Republic of Indonesia (2014-2015).
- Assistant Deputy for Session Materials at Cabinet Secretariat of the Republic of Indonesia (2011-2014).
- Head of State Apparatus Bureau, Regional Government and People's Welfare at Secretariat of Cabinet of the Republic of Indonesia (2006-2011).
- Acting Head of Legislative Regulations Bureau at State Secretariat of the Republic of Indonesia (2004-2006).
- Head of State Apparatus Section at Secretariat of Cabinet of the Republic of Indonesia (2004-2006).
- Head of People's Welfare and Personnel Section at Cabinet Secretariat of the Republic of Indonesia (2001 - 2004).
- Head of Sub Division of People's Welfare at State Secretariat of the Republic of Indonesia (1999 - 2001).
- Head of Sub Division of Research on Draft PUU 7 Regulations at State Secretariat of the Republic of Indonesia (1999 -1999).
- Staff at the Research Subdivision IV of the Law and Legislation Bureau at the State Secretariat of the Republic of Indonesia (1989 - 1993).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
3,116,400 shares (0.0033390%) as of 31 December 2024.



Arif Budimanta

Commissioner

Place and Date of Birth

Born in Medan in 1968

56 years old as of December 2024

Citizenship

Indonesian

Domicile

Jakarta

Education Background

- Doctorate in Social and Political Sciences from University of Indonesia (2006).
- Master of Science in Natural Resource Economics from University of Indonesia (1996).
- Bachelor degree in Soil Science from Bogor Agricultural University (1990).

Certification

Level 7 Banking Risk Management Certification Program organized by BNSP/LSPP (2024).

Legal Basis of Appointment

Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 19 February 2020 according to the Deed of the Annual GMS No. 56 dated 19 February 2020.

Employment Period

19 February 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position

-

Professional Background

- Commissioner of PT Bank Mandiri (Persero) Tbk (19 February 2020 - present).
- Special Staff to the President of the Republic of Indonesia for Economic Affairs (2019 - October 2024).
- Management at Paramadina Waqf Foundation (2016 - present).
- Commissioner/Board of Directors at Indonesia Eximbank (2015 - 2020).
- Vice Chairman of Indonesian People's Consultative Assembly Research Institute (2015 - 2020).
- Vice Chairman of National Economy and Industry Committee (2016 - 2019).
- Member of House of Representatives - RI, Commission XI (2009 - 2014).

Affiliations

No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI

3,116,400 shares (0.0033390%) as of 31 December 2024.



Muhammad Yusuf Ateh

Commissioner

Place and Date of Birth

Born in Jakarta in 1964

60 years old as of December 2024

Citizenship

Indonesian

Domicile

Bekasi

Education Background

- Doctorate in State Administrative from University of Indonesia (2020).
- Master of Business Administration (MBA) in Business of Administration from University of Adelaide (2001).
- Diploma 4 in Accounting from State Accounting Academy (STAN) (1992).
- Diploma 3 in Accounting from State Accounting Academy (STAN) (1986).

Certification

- Level 6 Banking Risk Management Certification Program organized by BNSP/LSPP (2024).
- Head of Team of Auditor Ranking Certification held by Supervisory Education and Training Center (BPKP) (2002).
- Expert Auditor Formation Certification held by Supervisory Education and Training Center (BPKP) (1999).

Legal Basis of Appointment

Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 15 March 2021 according to the Deed of the Annual GMS No. 13 dated 15 March 2023.

Employment Period

15 March 2021 until the closing of 2026 Annual GMS (First Period).

Concurrent Position

Chairman of Financial and Development Supervisory Agency (BPKP).

Professional Background

- Commissioner of PT Bank Mandiri (Persero) Tbk. (15 March 2021 - present).
- Chairman of Financial and Development Supervisory Agency (BPKP) (February 2020 - present).
- Commissioner of PT Perusahaan Listrik Negara (Persero) (September 2020 - March 2021).
- Supervisory Board of Perusahaan Umum (Perum) Percetakan Uang of the Republic of Indonesia (May 2019 - August 2020).
- Deputy of Bureaucratic Program and Reformation at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (October 2013 - February 2020).
- Acting Deputy of Bureaucratic Program and Reformation at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (September 2013 - October 2013).
- Deputy of Apparatus Supervisory and Accountability at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (June 2013 - September 2013).
- Inspector at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (June 2010 - June 2013).
- Head of Performance Accountability Monitoring and Evaluation of Eastern II Region Apparatus at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (February 2006 - June 2010).
- Head of Performance Accountability Evaluation of Central and Eastern Regions Agencies at the Ministry of State Apparatus Empowerment and Bureaucratic Reformation (August 2004-February 2006).

- Deputy of Bureaucratic Program and Reformation at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (October 2013 - February 2020).
- Acting Deputy of Bureaucratic Program and Reformation at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (September 2013 - October 2013).
- Deputy of Apparatus Supervisory and Accountability at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (June 2013 - September 2013).
- Inspector at the Ministry of Apparatus Empowerment and Bureaucratic Reformation (June 2010 - June 2013).
- Head of Sub Directorate of Accountability Supervisory of State Agencies at Financial and Development Supervisory Agency (BPKP) (December 2002 - August 2004).
- Juneor Expert Auditor at Deputy Supervisory of Accountability of Financial and Development Supervisory Agency (BPKP) (April 1999 - December 2002).
- Assistant to Finance and Development Supervisor at Financial and Development Supervisory Agency (BPKP) (July 1993 - March 1999).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
2,673,600 shares (0.0028646%) as of 31 December 2024.



Tedi Bharata
Commissioner
Place and Date of Birth
Born in Magelang in 1983
41 years old as of December 2024
Citizenship
Indonesian
Domicile
Jakarta

Education Background
- Master of Public Administration from Columbia University (2016).
- Bachelor Degree in Computer Science and Information Management System from Pelita Harapan University (2005).

Certification
Level 6 Banking Risk Management Certification Program organized by BNSP/LSPP (2024).

Legal Basis of Appointment
Period 1: Appointed as Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 7 March 2024 according to the Deed of the Annual GMS No. 03 dated 7 March 2024.

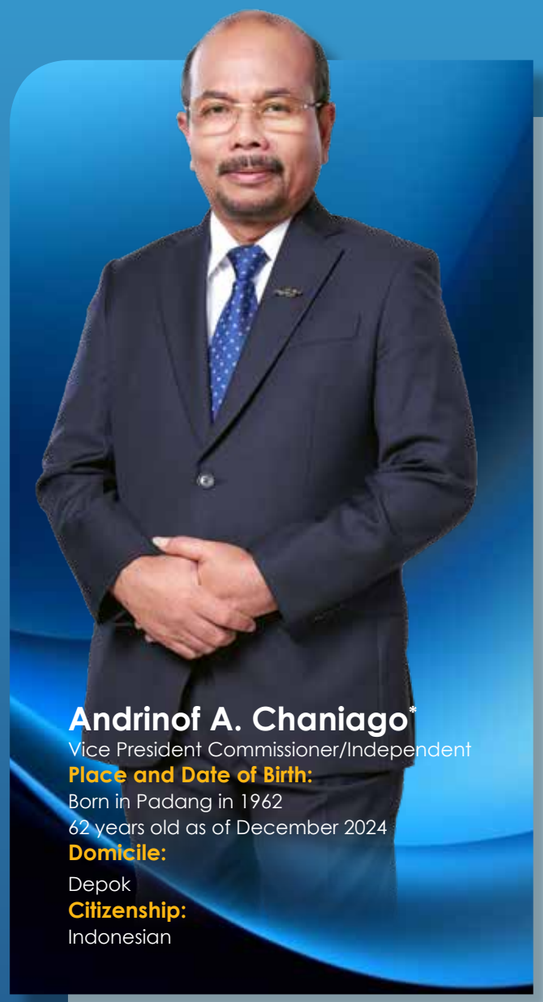
Employment Period
7 March 2024 until the closing of 2029 Annual GMS (First Period).

Concurrent Position
Deputy for Finance and Risk Management at Ministry of State-Owned Enterprises (August 2021 - present).

Professional Background
- Commissioner of PT Bank Mandiri (Persero) Tbk (7 March 2024 - present).
- Deputy for Human Resources, Technology and Information, KBUMN (August 2021 - completed)
- Special Staff V to the Minister of SOEs (March - August 2021).
- Vice President Office of the Board, PT Indonesia Asahan Aluminum (2019 - 2021).
- Head of the Telematics Industry Section, Investment Coordinating Board (2016 - 2019)
- Capstone Project Consultant, Bank of America Merrill Lynch (January - May 2016)
- Special Staff to the Minister of Trade (2014)
- Head of Energy Infrastructure Section, Investment Coordinating Board (2012 - 2014)
- Vice Director at Indonesia Investment Promotion Center – New York (2009 - 2012)
- Project Management Staff at PT Siemens Indonesia (2005-2008).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
30,300 shares (0.0000325%) as of 31 December 2024.



Andrinof A. Chaniago*
Vice President Commissioner/Independent
Place and Date of Birth:
Born in Padang in 1962
62 years old as of December 2024
Domicile:
Depok
Citizenship:
Indonesian

Education Background
- Masters in Planning and Public Policy, Faculty of Economics from the University of Indonesia (2004).
- Bachelor degree in Social and Political Science from the University of Indonesia (1990).

Certification
Banking Risk Management Certification Level 2 Commissioner held by the Banking Profession Certification Institute (LSPP) (2017) and has been refreshed (2020).

Legal Basis of Appointment
- Appointed as Vice President Commissioner/ Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 19 February 2020 according to the Deed of the Annual GMS No. 56 dated 19 February 2020.

Employment Period
19 February 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
Lecturer in Political Science at the University of Indonesia (2006 - present).

Professional Background
- Vice President Commissioner/Independent PT Bank Mandiri (Persero) Tbk (19 February 2020 - present).
- Lecturer at the Department of Political Science, at the University of Indonesia (2006 - present).
- President Commissioner at PT Bank Rakyat Indonesia (Persero) Tbk (2017 - 2020).
- President Commissioner at PT Angkasa Pura I (Persero) (2015 - 2017).
- Minister of the Ministry of National Development Planning/BAPPENAS (2014 - 2015).
- Executive Director at CIRUS Surveyors (2008 - 2014).
- Research Manager at The Habibie Center (2000 - 2005).
- Researcher and Author (1999 - 2000).
- Head of the Research Desk and Data Bank at NERACA (1996 - 1999).
- Head of Research Desk and Data Bank at UMMAT News Magazine (1994 -1996).
- Declaration of Independence.
- He has declared his independence statement on 1 April 2020.

Affiliations
- No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
Nil as of 29 February 2024.

*) Ended his tenure of the Annual GMS dated 07 March 2024.

PROFILE OF THE BOARD OF COMMISSIONERS



Nawal Nely*
Commissioner
Place and Date of Birth
Born in Pekalongan in 1973
51 years old as of December 2024
Domicile
Jakarta
Citizenship
Indonesian

Education Background
- Executive Master of Business Administration from INSEAD, Fontainebleu, France (2019).
- Bachelor degree in Accounting from Gadjah Mada University (1996).

Certification
- Commissioner Level 1 Risk Management Certification held by Banking Professional Certification Institute (LSPP) (2020).
- Chartered Financial Analyst held by CFA Institute (2001).

Legal Basis of Appointment
Appointed as Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 19 February 2020 according to the Deed of the Annual GMS No. 56 dated 19 February 2020.

Employment Period
19 February 2020 to 07 March 2024

Concurrent Position
Deputy for Finance and Risk Management at Ministry of State-Owned Enterprises.

Professional Background
- Commissioner of PT Bank Mandiri (Persero) Tbk (19 February 2020 - present).
- Deputy for Finance and Risk Management at Ministry of State-Owned Enterprises (February 2020 - present).
- Partner at Ernst & Young, Indonesia (March 2010 - February 2020).
- Senior Manager at Ernst & Young, Egypt (2009 - 2010).
- Manager at Ernst & Young, Qatar (2007 - 2008).
- Manager at National Bank of Kuwait (2005 - 2006).
- Financial Analyst at Ernst & Young, Kuwait (2002 - 2005).
- Associate at Boston Consulting Group, Indonesia (2000 - 2002).
- Equity Analyst at Indosuez W.I. Carr Securities (1998 - 1999).
- Assistant Manager at Citibank NA, Jakarta (1996 - 1997).

Declaration of Independence
- He has declared his independence statement on 06 April 2022.
- He has declared his independence statement on 4 May 2020.

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
2,519,400 shares (0.0026994 %) as of 29 February 2024

*) Ended his tenure of the Annual GMS dated 07 March 2024.



COMPOSITION OF THE BOARD OF DIRECTORS

As of 31 December 2024

CHANGE OF THE BOARD OF DIRECTORS COMPOSITION

In 2024, the composition of the Board of Directors was amended. Pursuant to the resolution of the Annual GMS dated 7 March 2024, the transition of position of Riduan to Director of Corporate Banking replacing Susana Indah Kris Indriati, the appointment of Danis Subyantoro as Director of Risk Management replacing Ahmad Siddik Badruddin, and the appointment of Totok Priyambodo as Director of Commercial Banking, thereby the composition of the Board of Directors as of 31 December 2024 is as follows:

- President Director : Darmawan Junaidi
- Vice President Director : Alexandra Askandar
- Compliance and HR Director : Agus Dwi Handaya
- Corporate Banking Director : Riduan
- Network and Retail Banking Director : Aquarius Rudianto
- Operation Director : Toni E.B. Subari
- Institutional Relations Director : Rohan Hafas
- Finance and Strategy Director : Sigit Prastowo
- Information Technology Director : Timothy Utama
- Treasury and International Banking Director: Eka Fitria
- Risk Management Director : Danis Subyantoro
- Commercial Banking Director : Totok Priyambodo

PROFILE OF THE BOARD OF DIRECTORS



Darmawan Junaidi
President Director

Place and Date of Birth
Born in Palembang in 1966
58 years old as of December 2024

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor of Law from Sriwijaya University, Palembang (1990).

Certification
- Banking Risk Management Certification Qualification 7, organized by the Professional Certification Institute of the Risk Management Certification Board (2024).
- Treasury Certification Level 7, organized by ACI Financial Markets Association Indonesia (2024).

Legal Basis of Appointment
- Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Extraordinary GMS on 21 August 2017 according to the Deed of the Extraordinary GMS No. 25 dated 23 January 2018. He further appointed as President Director of Bank Mandiri pursuant to the Extraordinary GMS on 21 October 2020 according to the Deed of the Annual GMS Resolution No. 16 dated 21 October 2020.
- Period 2: Reappointed as President Director of Bank Mandiri at the Annual GMS dated 10 March 2022 according to the Deed of the Annual GMS No. 12 dated 24 March 2022.

Employment Period
- 21 August 2017 until the closing of 2022 Annual GMS (First Period).
- 10 March 2022 until the closing of 2027 Annual GMS (Second Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- President Director at PT Bank Mandiri (Persero) Tbk. (21 October 2020 - present).
- Chairman Indonesia Foreign Exchange Market Committee (IFEMC) (2017 – 2020).
- Director of Treasury, International Banking & Special Asset Management at PT Bank Mandiri (Persero) Tbk. (9 December 2019 - 20 October 2020).
- Director of Treasury and International Banking at PT Bank Mandiri (Persero) Tbk. (21 March 2018 - 9 December 2019).
- Treasury Director at PT Bank Mandiri (Persero) Tbk. (August 2017 - March 2018).
- Acting President Director of PT Semen Indonesia (Persero) Tbk (May 2017 - August 2017).
- Director of Finance and as President Commissioner at PT Semen Kupang Indonesia, at the same time (2016 - August 2017).
- Senior Vice President - Group Head of Treasury (Executive Officer in Funding and Lending) at PT Bank Mandiri (Persero) Tbk (January - May 2016).
- Regional Senior Vice President CEO of Bali and Nusa Tenggara (Executive Officer in Funding and Lending) at PT Bank Mandiri (Persero) Tbk (2015 - 2016).
- Senior Vice President - Deputy Group Head of Treasury (Executive Officer in Funding and Lending) at PT Bank Mandiri (Persero) Tbk (2012 - 2015).
- Vice President - Department of Banking Book Management, Treasury Group at PT Bank Mandiri (Persero) Tbk (2011 - 2012).
- Vice President - Department Head of Marketing West, Treasury Group at PT Bank Mandiri (Persero) Tbk (2009 - 2011).
- Assistant Vice President - Chief Dealer of Marketing II, Treasury Group at PT Bank Mandiri (Persero) Tbk (2007 - 2009).
- Senior Manager - Professional Staff of Treasury Marketing I, Treasury Group at PT Bank Mandiri (Persero) Tbk (2005 - 2007).
- Treasury Manager of Cayman Islands Branch at Bank Mandiri (1999 - 2005).
- Professional Staff in Treasury Affairs at PT Bank Bumi Daya (Persero) (1997 - 1999).
- Professional Staff of Internal Control Affairs at PT Bank Bumi Daya (Persero) (1996 - 1997).
- Credit Recovery Officer at PT Bank Bumi Daya (Persero) (1994 - 1996).
- Administration of the Head Office at PT Bank Bumi Daya (Persero) (1992 - 1994).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
11,134,200 shares (0.0119295%) as of 31 December 2024.



Alexandra Askandar

Vice President Director

Place and Date of Birth:

Born in Medan in 1972

52 years old as of December 2024

Domicile:

Jakarta

Citizenship:

Indonesian

Education Background

- Master of Business Administration (MBA) in Finance from Boston University, USA (1999).
- Bachelor in Economics from the University of Indonesia (1995).

Certification

- Risk Management Certification Qualification 7 by the Banking Professional Certification Institute (2024).
- Equalization of Risk Management Certification Qualification 7 by BARa Risk Forum (2024).
- Risk Management Refreshment Certification for Directors and Executive Officers (LPPI) (2023)
- Refreshment Program for Risk Management Certification by BARa Risk Forum (2022).
- Refreshment Program for Risk Management Certification by BARa Risk Forum (2020).
- Level 5 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2018).

Legal Basis of Appointment

- Period 1: Appointed as Director of Bank Mandiri pursuant to the resolution of the Annual GMS on 21 March 2018 according to the Deed of the Annual GMS No. 57 dated 21 March 2018. Appointed as Vice President Director of Bank Mandiri based on the resolution of the Extraordinary GMS on 21 October 2020 according to the Deed of the Extraordinary GMS No. 16 dated 21 October 2020.
- Period 2: Reappointed as Vice President Director of Bank Mandiri pursuant to the resolution of the Annual GMS on 14 March 2023 according to the Deed of the Annual GMS No. 11 dated 14 March 2023.

Employment Period

- 21 March 2018 until the closing of 2023 Annual GMS (First Period).
- 14 March 2023 until the closing of 2023 Annual GMS (Second Period).

Concurrent Position

No concurrent positions in other companies or institutions.

Professional Background

- Vice President Director at PT Bank Mandiri (Persero) Tbk (21 October 2020 - present).
- Director of Corporate Banking at PT Bank Mandiri (Persero) Tbk (December 2019 - 20 October 2020).
- Institutional Relationship Director at PT Bank Mandiri (Persero) Tbk (March 2018 - December 2019).
- Senior Executive Vice President of Corporate Banking at PT Bank Mandiri (Persero) Tbk (2016 - March 2018).
- Commissioner of PT Mandiri Sekuritas (2011- March 2018).
- Corporate Banking Group Head V Group at PT Bank Mandiri (Persero) Tbk (2015 - 2016).
- Group Head Syndication, Oil & Gas at PT Bank Mandiri (Persero) Tbk (2009 - 2015).
- Corporate Banking III Group Department Head at PT Bank Mandiri (Persero) Tbk (2007 - 2009).
- Senior Relationship Manager for Corporate Banking Group at Bank Mandiri (2000 - 2006).
- Account Manager at the Loan Work Out Division of the Indonesian Bank Restructuring Agency (1999 - 2000).
- ISO 9000 & 14000 Consultant at PT Surveyor Indonesia (1996 - 1997).
- Manager of Finance Division at PT Surveyor Indonesia (1995 - 1996).

Affiliations

No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI

11,028,200 shares (0.0118159%) as of 31 December 2024.



Agus Dwi Handaya

Director of Compliance and HR

Place and Date of Birth

Born in Medan in 1970

54 years old as of December 2024

Domicile

Jakarta

Citizenship

Indonesian

Education Background

- Master of Business Administration in Strategy & Finance from the Nanyang Fellows National Technological University Singapore (2013).
- Bachelor in Economics/ Accounting from the University of North Sumatra (1995).

Certification

- Risk Management Certification Alignment Program Level 7 for Director Position held by Indonesia Risk Professional Association (IRPA) (2024).
- Level 7 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2023).
- Level 5 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2022).
- Banking Compliance Certification held by LSPP (2020).
- Certified Behavior Analyst held by Pinasthika (2018).
- Level 5 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2018).
- Certified Chartered Accountant Indonesia held by the Indonesian Institute of Accountants (IAI) (2015).

Legal Basis of Appointment

- Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the resolution of the Annual GMS on 21 March 2018 in accordance with the Deed of the Annual GMS No. 57 dated 21 March 2018.
- Period 2: Reappointed as Director of Bank Mandiri based on the resolution of the Annual GMS on 14 March 2023 in accordance with the Deed of the Annual GMS No. 11 dated 14 March 2023.

Employment Period

- 21 March 2018 until the closing of 2023 Annual GMS (First Period).
- 14 March 2023 until the closing of 2023 Annual GMS (Second Period).

Concurrent Position

No concurrent positions in other companies or institutions.

Professional Background

- Compliance and HR Director at PT Bank Mandiri (Persero) Tbk (16 May 2019 - present).
- Compliance Director at PT Bank Mandiri (Persero) Tbk (21 March 2018 - 16 May 2019).
- Senior Executive Vice President of Corporate Transformation & Finance at PT Bank Mandiri (Persero) Tbk (2017 - 21 March 2018).
- Group Head Office of the CEO at PT Bank Mandiri (Persero) Tbk (2016-2017).
- Director of Finance & Strategy at PT Bank Syariah Mandiri (2015 - 2016).
- Director of Finance & Strategy at PT Bank Syariah Mandiri (2015 - 2016).
- Group Head Strategy & Performance Group at PT Bank Mandiri (Persero) Tbk (2013 - 2014).
- Study Tasks at the Nanyang Fellows National Technological University Singapore (2012 - 2013).
- Group Head Strategy & Performance Group at PT Bank Mandiri (Persero) Tbk (2009 - 2012).
- Department Head Strategy & Financial Analysis at PT Bank Mandiri (Persero) Tbk (2007 - 2009).
- Commercial Controller Head at PT Bank Mandiri (Persero) Tbk (2005 - 2007).
- Senior Strategic Plan at PT Bank Mandiri (Persero) Tbk (2003 - 2005).
- Section Head of Commercial Banking Controller at PT Bank Mandiri (Persero) Tbk (2001 - 2003).
- Section Head Regional Banking Controllers at PT Bank Mandiri (Persero) Tbk (1999 - 2001).
- Branch Officers of Medan Medan City Hall for Small & Corporate Loans and Medium - Term Loans at Import Export Banks (1996 - 1999).

Affiliations

No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI

11,347,300 shares (0.0121578 %) as of 31 December 2024.



Riduan
Director of Corporate Banking
Place and Date of Birth:
Born in Palembang in 1970
54 years old as of December 2024
Domicile:
Jakarta
Citizenship:
Indonesian

Education Background
- Master in Management from Sriwijaya University (2007).
- Bachelor in Accounting Economics from Sriwijaya University (1995).

Certification
- Level 7 Risk Management Certification Refresher Program held by Indonesia Risk Professional Association (IRPA) (2024).
- Level 7 Risk Management Certification Refresher Program, held by BARa Risk Forum (2023).
- Refreshment Program "Mengelola Kredt Komersial Menghadapi Potensi Resesi 2023" yang diadakan oleh PT Asta Konsultan Indonesia (2023).
- Risk Management Certification Level 5 held by the Banking Professional Certification Institute (LSPP) (2021).

Legal Basis of Appointment
- Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the resolution of the Extraordinary GMS on 7 January 2019 in accordance with the Deed of the Extraordinary GMS No. 3 dated 7 January 2019.
- Period 2: Reappointed as Director of Bank Mandiri pursuant to the resolution of the Annual GMS on 14 March 2023 according to the Deed of the Annual GMS No. 11 dated 14 March 2023.

Employment Period
- 7 January 2019 until the closing of 2023 Annual GMS (First Period).
- 14 March 2023 until the closing of 2028 Annual GMS (Second Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- PT Bank Mandiri (Persero) Tbk Corporate Banking Director (2024 - present).
- PT Bank Mandiri (Persero) Tbk Commercial Banking Director (January 2019 - 2024).
- Commissioner of PT Mandiri Sekuritas (2018 - 2019).
- PT Bank Mandiri (Persero) Tbk. Middle Corporate Senior Executive Vice President (2017 - January 2019).
- Senior Vice President/Regional CEO II/Sumatra 2 PT Bank Mandiri (Persero) Tbk (2016 - 2017).
- Director of Finance and Investment at PT Askes (Persero)/BPJS Kesehatan (2013 - 2016).
- Commissioner of PT Mandiri AXA General Insurance (2012 - 2014).
- Senior Vice President (Group Head) of PT Bank Mandiri (Persero) Tbk Business Banking I (2011 - 2013).
- Vice President (Commercial Banking Center Manager) of the Regional Office II/Palembang PT Bank Mandiri (Persero) Tbk (2007 - 2009).
- Assistant Vice President (Micro Banking District Center Manager) of the Regional Office II/ Palembang PT Bank Mandiri (Persero) Tbk. (2005 - 2006).
- Head of Class 2 Branch (Senior Manager) at Regional Office II/Palembang PT Bank Mandiri (Persero) Tbk (2005).
- Head of Class 3 Branch (Senior Manager) at Regional Office II/Palembang PT Bank Mandiri (Persero) Tbk (2004).
- Cash Outlet Manager (Senior Manager) at Regional Office II/Palembang of PT Bank Mandiri (Persero) Tbk (January 2003 - December 2003).
- Internal Control & Compliance Head in the Regional Office II/Palembang PT Bank Mandiri (Persero) Tbk (2000 - 2003).
- Internal Auditor at PT Bank Mandiri (Persero) Tbk (1999 - 2001).
- Internal Auditor (SPI) PT Bank Dagang Negara (Persero) (1996 - 1999).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
11,250,000 shares (0.0120536%) as of 31 December 2024.



Aquarius Rudianto
Director of Network and Retail Banking
Place and Date of Birth:
Born in Jakarta in 1967
57 years old as of December 2024
Domicile:
Jakarta
Citizenship:
Indonesian

Education Background
Bachelor in Social Science and Political Science from Padjajaran University (1990).

Certification
- 7th Phase/Qualification, Risk Management Certification (2024)
- Risk Management Certification Refreshment (Level 6 & 7) (2023).
- Chief Business Development Officer (CBDO) Cohort II 2023, attended by the Ministry of BUMN.
- Level 5 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2020).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the resolution of the Annual GMS on 19 February 2020 in accordance with the Deed of the Annual GMS No. 56 dated 19 February 2020.

Employment Period
19 February 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Network and Retail Banking at PT Bank Mandiri (Persero) Tbk (19 February 2020 - present).
- Commissioner at PT Bank Syariah Mandiri (12 February 2020 - 19 February 2020).
- Senior Executive Vice President for Business & Networks at PT Bank Mandiri (Persero) Tbk (10 December 2019 - 19 February 2020).
- Commissioner at Mandiri AXA General Insurance (29 March 2019 - 19 February 2020).
- Senior Executive Vice President (SEVP) Operations at PT Bank Mandiri (Persero) Tbk (2018 - 2019).
- Regional CEO, Regional 3 Jakarta Kota at PT Bank Mandiri (Persero) Tbk. (2015 - 2018).
- Group Head Regional Commercial Sales 1 Group at PT Bank Mandiri (Persero) Tbk (2010 - 2014).
- Commercial Banking Manager, Regional Commercial Sales 1 Group, Commercial Banking Center Medan at PT Bank Mandiri (Persero) Tbk (2009 - 2010).
- Commercial Banking Manager Regional Commercial Sales 1 Group Banjarmasin - South Kalimantan at PT Bank Mandiri (Persero) Tbk (2006 - 2009).
- Assistant Regional Risk Manager, Commercial Credit Risk Management Group, Regional Risk Management VIII Denpasar - Bali at PT Bank Mandiri (Persero) Tbk (2004 - 2006).
- Professional Staff Authority, Retail Credit Risk Management Group, Regional Risk management VIII Surabaya at PT Bank Mandiri (Persero) Tbk (2003 - 2004).
- Professional Staff (Reorganization), Retail Credit Risk Approval Group Management VIII Surabaya at PT Bank Mandiri (Persero) Tbk (2001 - 2003).
- Senior Officer Holders of authority for West Kalimantan Credit Decisions, Commercial Credit Division III at the Pontianak West Kalimantan Hub at PT Bank Mandiri (Persero) Tbk (2000 - 2001).
- Senior Officer, Corporate & Commercial Credit Division Surabaya at PT Bank Mandiri (Persero) Tbk (1999 - 2000).
- Head of Credit Division, Head of Cash for Certain Periods According to Internal Movements of Bank Exim, Cakranegara Branch, Mataram - NTB at PT Bank Export Import (1995 - 1999).
- Head of Credit Division, Head of Export Import, Head of Cash, Head of Business Development for Certain Periods According to Internal Movements of Exim Bank Samarinda Branch, East Kalimantan at PT Bank Export Import (1991 - 1995).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
7,102,000 saham (0.0076093%) as of 31 December 2024.



Toni E. B. Subari

Director of Operation

Place and Date of Birth
Born in Magetan in 1964
60 years old as of December 2024

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor's degree in Agricultural Industrial Technology from the Institution Bogor Agriculture.

Certification
- Refresher Program Level 7 held by Indonesia Risk Professional Association (IRPA) (2024).
- Refresher Program Level 7 held by the Banking Professional Certification Institute (2023).
- Refresher Program Level 7: Indonesian Banking in Supporting Indonesia towards a Low Carbon Economy held by Bankers Association for Risk Management (BARa) (2023).
- Refresher Program: ESG Risk and Mitigation for Sustainability held by the Banking Professional Certification Institute (2023).
- Level 5 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2021).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Extraordinary GMS on 21 October 2020 in accordance with the Deed of the Extraordinary GMS No. 16 dated 21 October 2020.

Employment Period
21 October 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Operations at PT Bank Mandiri (Persero) Tbk (21 October 2020 - present).
- President Director at Bank Mandiri Syariah (2017 - 2020).
- SEVP Special Asset Management at PT Bank Mandiri (Persero) Tbk (2016 - 2017).
- Regional CEO 1/Sumatera 1 Regional I Medan at PT Bank Mandiri (Persero) Tbk (2015 - 2016).
- PJ Regional CEO 1/Sumatera 1 Regional I Medan at PT Bank Mandiri (Persero) Tbk (January 2015 - June 2015).
- Group Head Business Banking I Board of Commissioners Business Banking I Group at PT Bank Mandiri (Persero) Tbk (2014 - 2015).
- PJ Group Head Business Banking I Group Board of Commissioners Business Banking I Group at PT Bank Mandiri (Persero) Tbk (2013 - 2014).
- PJ Group Head Business Banking III Group Board of Commissioners Business Banking III Group at PT Bank Mandiri (Persero) Tbk (September 2013 - December 2013).
- Executive Business Officer - Category B Board of Commissioners PKMK Commercial & Business Banking at PT Bank Mandiri (Persero) Tbk (February 2011 - August 2013).
- Corporate Banking Manager Medan Board of Commissioners Corporate Banking Medan at PT Bank Mandiri (Persero) Tbk (2009 - 2011).
- Client Service Team Manager Board of Commissioners CST 3 PHS, CARGILL, LONSUM at PT Bank Mandiri (Persero) Tbk (2008 - 2009).
- Senior Recovery Manager Board of Commissioners Loan Workout I at PT Bank Mandiri (Persero) Tbk (2006 - 2007).
- Senior Recovery Manager Credit Recovery 2 Loan Workout I at PT Bank Mandiri (Persero) Tbk (September 2005 - December 2005).
- Senior Recovery Manager for Corporate Credit Recovery C at PT Bank Mandiri (Persero) Tbk (2003 - 2005).
- Credit Recovery Officer Credit Recovery for Corporate Governance and Capital Market Recovery at PT Bank Mandiri (Persero) Tbk (2001 - 2003).
- Senior Officer Cru: Loan Workout I Group III at PT Bank Mandiri (Persero) Tbk (2000 - 2001).
- Manager Cru: Loan Workout III Group 1 at PT Bank Mandiri (Persero) Tbk (May 2000 - October 2000).
- Senior Officer Cru: Loan Workout II at PT Bank Mandiri (Persero) Tbk (1999 - 2000).
- Head of Medan Middle Branch Team Credit Financing Team (MDN) at PT Bank Mandiri (Persero) Tbk (1996 - 1999).
- WPT. KTM.MDY Banda Aceh Project Financing Team (BDA) at PT Bank Mandiri (Persero) Tbk (1993 - 1996).
- WDS Tarakan Project Financing Team (TRK) at PT Bank Mandiri (Persero) Tbk (1990 - 1993).
- Non-Executive Regional Affairs II (UWL II) Credit Team 4 (Textile/Clothing) (Upp II) at PT Bank Mandiri (Persero) Tbk (February 1990 - May 1990).
- Non-Executive Regional Affairs II (UWL II) at PT Bank Mandiri (Persero) Tbk (1989 - 1990).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
6,082,200 shares (0.0065166%) as of 31 December 2024.



Rohan Hafas

Director of Institutional Relations

Place and Date of Birth
Born in Jakarta in 1961
63 years old as of December 2024

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor of Economics from the University of Indonesia (1987).

Certification
- Refreshment of Level 7 Risk Management Certification, Banking Risk Management (LSPP) (2024).
- Level 7 Risk Management Certification (2023).
- Level 5 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2020).
- Level 4 Risk Management Certification held by the Banking Professional Certification Institute (LSPP) (2020).
- PRISM Brain Mapping Certification (PRISM Practitioner) held by PRISM (2017).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Extraordinary GMS on 21 October 2020 in accordance with the Deed of the Extraordinary GMS Resolution No. 16 dated 21 October 2020.

Employment Period
21 October 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Institutional Relations at PT Bank Mandiri (Persero) Tbk (21 October 2020 - present).
- Chairman of the BUMN Social and Environmental Responsibility Forum (TJSL), Period 2022 - 2025.
- Chairman of the BUMN Public Relations Forum for the period 2019 - 2021.
- Senior Executive Vice President of Corporate Relations at PT Bank Mandiri (Persero) Tbk (20 February 2020 - 20 October 2020).
- Group Head Corporate Secretary Group at PT Bank Mandiri (Persero) Tbk (2014 - 20 February 2020).
- Corporate Secretary Division Head at PT Bank Mutiara (2010 - 2014).
- Operational Director at PT Daria Dharma (2005 - 2010).
- Commissioner at PT Bank Perkreditan Rakyat Tridharma (2009 - 2010).
- President Director at PT Deo Gratia Communication (2004 - 2008).
- Advisor at PT Marga Permata Bumi Property (2004 - 2005).
- Vice President at the Indonesian Banking Restructuring Agency (2003 - 2004).
- Vice President Assistant - Group Head Communication Division at the Indonesian Banking Restructuring Agency (2002 - 2003).
- Senior Manager - Team Leader Communication Division at the Indonesian Banking Restructuring Agency (2002).
- Senior Manager - Team Leader Asset Management Credit Unit in the Indonesian Banking Restructuring Agency (2001 - 2002).
- Senior Manager - Senior Officer of Asset Management Credit at the Indonesian Banking Restructuring Agency (1998 - 2000).
- Vice President - Main Branch Manager at PT Bank Subentra (1997 - 1998).
- Assistant Vice President - Branch Manager at PT Bank Subentra (1993 - 1997).
- Senior Manager - Branch Manager at PT Bank Subentra (1992 - 1993).
- Senior Manager - Marketing Head at PT Bank Subentra (1991 - 1992).
- Senior Manager - Marketing Head at PT Bank Susila Bakti (1990 - 1991).
- Manager - SME Account Officer at PT Bank Susila Bakti (1988 - 1990).
- Assistant Manager - Juneor Account Officer at PT Bank Susila Bakti (1987 - 1988).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
5,965,200 shares (0.0063913%) as of 31 December 2024.



Sigit Prastowo
Director of Finance and Strategies
Place and Date of Birth:
Born in Cilacap in 1971
53 years old as of December 2024
Domicile:
Jakarta
Citizenship:
Indonesian

Education Background
- Bachelor degree in Geography/Regional Planning from Gadjah Mada University (1995).
- Master of Management from Gadjah Mada University (1992).

Certification
- Risk Management Certification Alignment Program at the Board of Directors level from IRPA - Level 7 (2024).
- Banking Risk Management Refreshment Program from BARa Risk Forum - Level 7 Refreshment (2023).
- Banking Risk Management Refreshment Program from from LSPP & BNSP - Level 5 Refreshment (2023).
- Advance Level Treasury Dealer Certification held by LSPP & BNSP (2022).
- Banking Risk Management Refreshment Program from from LSPP & BNSP - Level 5 Refreshment (2021).
- Banking Risk Management Refreshment Program from the Indonesian Bankers Association - Banking Competency Center (IBI-BCC) (2020).
- Advance Level Treasury Dealer Certification held by LSPP & BNSP (2019).
- Level 5 (Five) Risk Management Certification - Cyber Security Awareness in Industry 4.0 held by LSPP (2019).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the resolution of the Extraordinary GMS on 21 October 2020 in accordance with the Deed of the Extraordinary GMS No. 16 dated 21 October 2020.

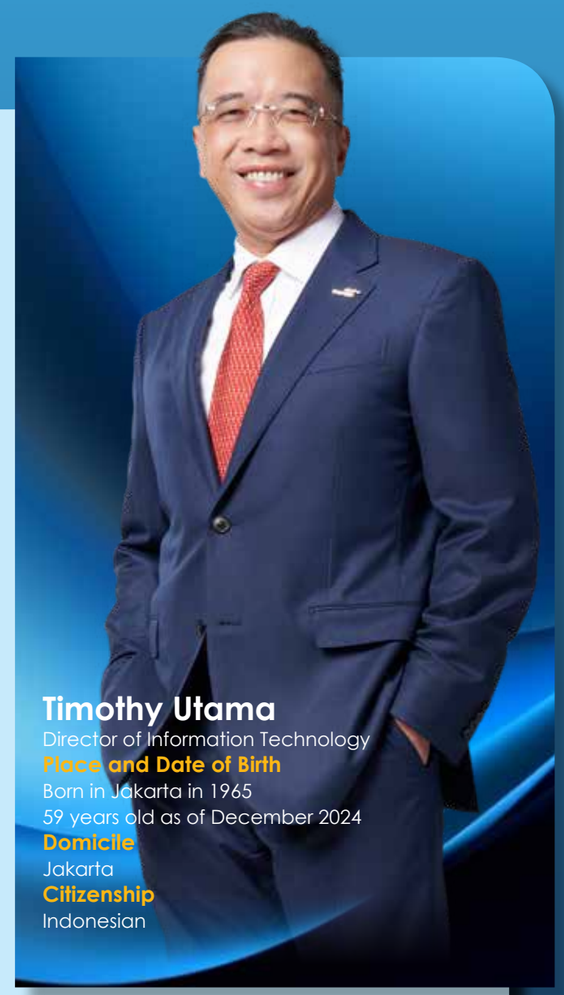
Employment Period
21 October 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Finance and Strategy at PT Bank Mandiri (Persero) Tbk (21 October 2020 - present)
- Director of Finance at PT Bank Negara Indonesia (Persero) Tbk (February 2020 - September 2020).
- Director of Finance at PT Bank DKI (July 2019 - February 2020).
- PLT President Director at PT Bank DKI (2018 - 2019).
- Director of Finance at PT Bank DKI (2015 - 2018).
- Division Leader (Senior Vice President) of Budgeting and Financial Control Division at PT Bank Negara Indonesia (Persero) Tbk (2012 - 2015).
- President Commissioner of PT Inter Motor Sport (2010 - 2015).
- Deputy Head of the Financial Control Division at PT Bank Negara Indonesia (Persero) Tbk. (2009 - 2012).
- Leader of the Performance Analysis Group of the Financial Control Division at PT Bank Negara Indonesia (Persero) Tbk (2005 - 2009).
- Personal Assistant to the Deputy President Director of the Communication and Secretariat Division at PT Bank Negara Indonesia (Persero) Tbk. (2003 - 2005).
- Credit Analyst and Corporate Credit Marketing Analyst Communication and Secretarial Division at PT Bank Negara Indonesia (Persero) Tbk (1998 - 2003).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
10,869,800 shares (0.0116462%) as of 31 December 2024.



Timothy Utama
Director of Information Technology
Place and Date of Birth
Born in Jakarta in 1965
59 years old as of December 2024
Domicile
Jakarta
Citizenship
Indonesian

Education Background
S1 Bachelor of Business Administration in Accounting and Finance - Texas A&M University, USA (1988).

Certification
- Risk Management Certification Level 7 Program held by Indonesian Risk Professional Association (IPRA) (2024).
- Risk Management Certification Refreshment Level 7 Program held by LSPP (2023).
- Managing Innovation Certification held by Harvard Business Schoold, Boston (2023).
- Risk Management Certification Refreshment Program held by LSPP (6 June 2022).
- Risk Management Certification Refreshment Program held by LSPP (13 July 2020).
- Leading Innovative Change Certification held by UC Berkeley Executive Education (2018).
- Be The Change Certification held by Senn Delaney Culture Shaping, New York (2017).
- Citi Country Officer (CCO) Certification Program (pre-requisite for CEO Position) held by Sanford I Weill Center for Strategy and Executive Development, New York (2017).
- Banking Risk Management Level 5 Certification held by Banking Profession Certification Institute (LSPP) (2012).
- Senior Executive Leadership Certification held by Templeton College University of Oxford, United Kingdom (2004).
- Service Excellence Certification: Delivering Value for Profit held by Wharton Business School, Philadelphia (2003).
- International Management Program Certification held by Insead (2000).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the resolution of the Annual GMS on 15 March 2021 in accordance with the Minutes of the Annual GMS No. 13 dated 15 March 2021.

Employment Period
15 March 2021 until the closing of 2026 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Information Technology, PT Bank Mandiri (Persero) Tbk (March 2021 - present).
- Managing Director, Head of Operations and Technology - Citibank (2016 - 2021).
- Chief Operations and Technology Officer - Singapore Exchange (2012 - 2015).
- Director of Operation & Technology - Bank Permata (2010 - 2012).
- Head of Wholesale Bank Operations, Global Shared Service Center – Standard Chartered Bank, India (2008 - 2010).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
7,036,600 saham (0.0075392%) as of 31 December 2024.

PROFILE OF THE BOARD OF DIRECTORS



Period 1: Appointed as Director of Bank Mandiri for the first period based on the resolution of the Annual GMS dated 14 March 2023 pursuant to the Deed of Minutes of the Annual GMS No. 11 on 14 March 2023.

Employment Period
14 March 2023 until the closing of the 2028 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Treasury and International Banking of PT Bank Mandiri (Persero) Tbk (14 March 2023 – present).
- Group Head International Banking & Financial Institution PT Bank Mandiri (Persero) Tbk (August 2021 – March 2023).
- Deputy Group Head Treasury of PT Bank Mandiri (Persero) Tbk (October 2020 – August 2021).
- General Manager Hong Kong Branch PT Bank Mandiri (Persero) Tbk (April 2017 – September 2020).
- Department Head Talent Acquisition – Human Capital Services Group PT Bank Mandiri (Persero) Tbk (April 2015 – April 2017).
- Department Head Reward & Performance Management PT Bank Mandiri (Persero) Tbk (January 2014 – April 2015).
- Chief Dealer Product Development & Alliance PT Bank Mandiri (Persero) Tbk (March 2012 – January 2014).
- Chief Dealer Cash & Liquidity PT Bank Mandiri (Persero) Tbk (February 2012 – March 2012).
- Officer Postgraduate Study Program (4 October 2010 – 31 January 2012).
- Cash & Liquidity Dealer PT Bank Mandiri (Persero) Tbk (February 2008 – October 2010).
- Forex Dealer PT Bank Mandiri (Persero) Tbk (May 2007 – January 2008).
- Juneor PS Money Market Trading PT Bank Mandiri (Persero) Tbk (September 2004 – April 2007).
- Customer Service Officer Medan City Hall PT Bank Mandiri (Persero) Tbk (April 2004 – August 2004).
- Officer Development Program PT Bank Mandiri (Persero) Tbk (January 2003 – April 2004).
- Associate in Adhyaksa & Co. Lawyers (May 2001 – January 2003).

Education Background
- Master of Business Administration, IE Business School (2010 - 2011).
- Bachelor of Law, International Law, Universitas Padjajaran (1996 - 2001).

Certification
- Risk Management Certification Alignment Program Level 7 held by Indonesia Risk Professional Association (IRPA) (2024).
- Risk Management Providing Certification for Level 5 Prospective Board of Directors Members (2023)
- Level 4 Risk Management Certification Refreshment Program held by MAISA Education (2022).
- Banking Risk Management Level 4 Certification held by BNSP (2021).
- Treasury Dealer Level Advance certification held by BNSP (2021).

Legal Basis of Appointment

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
1,197,500 shares (0.0012830%)as of 31 December 2024.

PROFILE OF THE BOARD OF DIRECTORS



Education Background
- Bachelor in Agriculture from the University of Gadjah Mada, Indonesia (1993).

Certification
- Risk Management Level 7 Certification held by LSPP (2024).
- IIA Indonesia National Conference 2023 held by Institute of Internal Auditors Indonesia (2023).
- Risk Management Refreshment Training Level 7 (2023).
- Risk Management Level 5 Certification held by LSPP (2021).
- Bank Internal Audit Certification for Supervisior Level held by LSPP (2021).
- The Green Bonds and Sustainable Finance Executive Program – Cohort 2 held by IFC, Swedia (2019).
- Risk Management Level 3 Certification held by LSPP (2015).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 7 March 2024 according to the Deed of the Annual GMS No. 03 dated 7 March 2024.

Employment Period
7 March 2024 until the closing of 2029 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Risk Management at PT Bank Mandiri (Persero) Tbk (2024 - present).
- Senior Executive Vice President Internal Audit at PT Bank Mandiri (Persero) Tbk (2021 - 2024).
- Senior Executive Vice President Wholesale Risk at PT Bank Mandiri (Persero) Tbk (2020 - 2021).
- Group Head Corporate Risk at PT Bank Mandiri (Persero) Tbk (2018 - 2020).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
344,800 shares (0.0003694%) as of 31 December 2024.



Totok Priyambodo

Director of Commercial Banking

Place and Date of Birth:
Born in Surabaya in 1974
50 years old as of December 2024

Domicile:
Jakarta

Citizenship:
Indonesian

Education Background
Bachelor in Civil Engineering from the Institute of Technology Bandung, Indonesia (1997).

Certification
- Risk Management Level 7 Certification held by LSPP (2024).
- International Risk Management & Wealth Management Refreshment held by LSPP (2022)
- Analystics Project Finance Masterclass held by Moodys, Singapore (2020).
- Commercial and Corporate Credit Analysis held by Fitch Learning, London (2018).
- Risk Management Level 4 Certification held by LSPP (2015).
- Risk Management Certification held by LSPP (2010).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 7 March 2024 according to the Deed of the Annual GMS No. 03 dated 7 March 2024.

Employment Period
7 March 2024 until the closing of 2029 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director Commercial Banking at PT Bank Mandiri (Persero) Tbk (2024 - present).
- SEVP Commercial Banking (2020 - 2024).
- Group Head Commercial Banking 6 (2019 - 2020).
- Group Head Middle Corporate 6 (2018 - 2019)
- Executive Business Officer - B Commercial Banking (2017 - 2018).
- Group Head Commercial Banking 3 (2017).
- Executive Business Officer - B Commercial Banking (2016 - 2017).
- Regional Wholesale Head VIII Surabaya, Regional Commercial Sales Group (2015 - 2016).
- Commercial Banking Center Manager Surabaya Basuki Rahmat, Regional Commercial Sales Group (2014 - 2015).
- Commercial Banking Manager Batam (2011 - 2014).
- Team Leader Commercial Banking Pekanbaru Floor Batam (2008 - 2011).
- Senior Relationship Manager Commercial Banking Bandung Center (2006 - 2008).
- Credit Analyst Commercial Banking Center Bandung (2004 - 2006).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
370,000 shares (0.0003964%) as of 31 December 2024.



Ahmad Siddik Badruddin*

Director of Risk Management

Place and Date of Birth
Born in Bandung in 1965
59 years old as of December 2024

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master of Business Administration (MBA) in field of Management Technology System from University of Texas, Austin, USA (1990).
- Bachelor of Chemical Engineering from University of Texas, Austin, USA (1988).

Certification
- ERM and Cyber Security Risk Management Certification Refresher Program: How to Mitigate and Protect held by BARa Risk Forum (2023).
- COVID Restructuring Loan Risk Management Certification Refresher Program after Implementation of POJK 48/2020 held by BARa Risk Forum (2021).
- Visualizing the New Normal in Bank Lending Refresher Program held by BARa (2020).
- Cyber Risk Management and Financial Crime in Banking Industry: Get to Know More and Prepare for These Emerging Risks Refresher Program held by BARa (2018).
- Tapping Potential Opportunities in Indonesian Sustainable Palm Oil Industry Refresher Program held by BARa (2018).
- Risk Management Certification Refesher Program held by Bara Risk Forum (2017).
- Risk Management Certification Level 5 held by Lembaga Sertifikasi Profesi Perbankan (LSPP) (2015).

Legal Basis of Appointment
- Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 16 March 2015 according to the Deed of the Annual GMS No. 14 dated 16 March 2015.
- Period 2: Reappointed as Vice President Director of Bank Mandiri pursuant to the resolution of the Annual GMS on 19 February 2020 according to the Deed of the Annual GMS No. 56 dated 19 February 2023.

Employment Period
- 16 March 2015 until the closing of 2020 Annual GMS (First Period).
- 19 February 2020 until the closing of 2025 Annual GMS (Second Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Risk Management at PT Bank Mandiri(Persero) Tbk (March 2018 - January 2024).
- Director of Risk Management and Compliance PT Bank Mandiri (Persero) Tbk (2015 - March 2018).
- SEVP Retail Chief Risk Officer PT Bank Mandiri (Persero) Tbk (2014 - 2015).
- Managing Director Global Unsecured Product Risk Management at Citibank, New York (2011 - 2014).
- Managing Director Regional Senior Credit Officer for Central & Eastern Europe and Middle East Africa Region at Citibank, London (2008 - 2011).
- Country Risk Director and Deputy Country Risk Director at Citibank, Germany (2004 - 2008).
- Country Risk Director at Citibank, Philippines (2001- 2004).
- Head of Risk Management at ABN AMRO Bank, Hong Kong (1999 - 2001).
- Retail Bank Risk Director of Global Consumer Bank (VP) at Citibank, Jakarta (1997 - 1998).
- Regional Risk Officer of Global Consumer Bank (AVP) at Citibank, Singapura (1995-1997).
- Management Associate at Citibank, Jakarta (1990 - 1995).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
8.715.900 shares (0,0093385%) as of 31 January 2024.

*) The term of office ends as of the date of appointment as Director of Risk Management at PT Pertamina (Persero) as of 31 January 2024.

PROFILE OF THE BOARD OF DIRECTORS



Susana Indah K. Indriati*
Director of Corporate Banking
Place and Date of Birth:
Born in Semarang in 1965
59 years old as of December 2024
Domicile:
Jakarta
Citizenship:
Indonesian

Education Background
Bachelor of Economic Management from Universitas Diponegoro (1990).

Certification
Risk Management Certification Level 5 held by Lembaga Sertifikasi Profesi Perbankan (LSPP) (2020).

Legal Basis of Appointment
Appointed as Vice President Director of Bank Mandiri based on the resolution of the Extraordinary GMS on 21 October 2020 according to the Deed of the Extraordinary GMS No. 16 dated 21 October 2020.

Employment Period
21 October 2020 until the closing of 2025 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Corporate Banking at PT Bank Mandiri (Persero) Tbk. (21 October 2020 - present).
- Senior Executive Vice President Wholesale Risk at PT Bank Mandiri (Persero) Tbk (8 September 2020 - 20 October 2020).
- Senior Executive Vice President of Commercial Banking at PT Bank Mandiri (Persero) Tbk (February 2020 - September 2020).
- Group Head of Corporate Banking 5 at PT Bank Mandiri (Persero) Tbk (2017 - 2020).
- Executive Business Officer - B Corporate Banking at PT Bank Mandiri (Persero) Tbk (2016 - 2017).
- Department Head of Sector Commodities Trading 1 at PT Bank Mandiri (Persero) Tbk (January 2016 - April 2016).
- Department Head of the Media & Technology Sector at PT Bank Mandiri (Persero) Tbk (2015 - 2016).
- Department Head of Multinational Company at PT Bank Mandiri (Persero) Tbk (2010 - 2015).
- Senior Account Manager Department II at PT Bank Mandiri (Persero) Tbk (2007 - 2010).
- Relationship Manager VIII Relationship VIII at PT Bank Mandiri (Persero) Tbk (2005 - 2007).
- Credit Analyst Corporate Relationship I at PT Bank Mandiri (Persero) Tbk (2003 - 2004).
- Credit Analyst for Corporate Relationship Management at PT Bank Mandiri (Persero) Tbk (2001 - 2003).
- Officer Corporate Banking at PT Bank Mandiri (Persero) Tbk (June 2001 - August 2001).
- Officer Crew: Loan Workout I Group II at PT Bank Mandiri (Persero) Tbk (November 2000 - June 2001).
- Officer Crew: Loan Workout I Group 3 at PT Bank Mandiri (Persero) Tbk (May 2000 - October 2000).

Affiliations
No affiliations with any members of the Board of Directors, Board of Commissioners, nor controlling or principal shareholders.

Shareholding in BMRI
6,150,000 shares (0.0065893%) as of 29 February 2024.

*) Ended his tenure effective as of the Annual GMS dated 07 March 2024.

PROFILE OF EXECUTIVES

SENIOR EXECUTIVE VICE PRESIDENT



Arief Ariyana
Senior Executive Vice President/ SEVP Special Asset Management

Place and Date of Birth
Born in Denpasar in 1966, 58 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Jakarta.

Education Background
Obtained Bachelor in Business Management Science from the University of New York, Plattsburg, United States (1992).

Legal Basis of Appointment
Serves as SEVP Special Asset Management based on the Board of Directors' Decree No. KEP.DIR/054/2023 dated 22 December 2023.

Professional Background
Joined Bank Mandiri in 2020 as SEVP Corporate Banking.

Shareholding in BMRI
249,000 shares (0.0002668%) as of 31 December 2024.

Mochamad Rizaldi
Senior Executive Vice President/SEVP Corporate Banking



Place and Date of Birth
Born in Jambi in 1981, 43 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Tangerang.

Education Background
Obtained Bachelor Degree in Informatics & Computer Engineering from the Institute of Technology Bandung, Indonesia (2004).

Legal Basis of Appointment
Serves as SEVP Corporate Banking based on the Board of Directors' Decree No. KEP.DIR/055/2023 dated 22 December 2024

Professional Background
Joined Bank Mandiri in 2004 as Credit Analyst Commercial Banking Center Banjarmasin.

Shareholding in BMRI
389,100 shares (0.000416893%) as of 31 December 2024.

PROFILE OF EXECUTIVES



Adi Pranantias
Senior Executive Vice President/SEVP Internal Audit

Place and Date of Birth
Born in Malang in 1967, 57 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Jakarta.

Education Background
Obtained Bachelor Degree in Informatics & Computer Engineering from the Institute of Technology Bandung, Indonesia (2004).

Legal Basis of Appointment
Serves as SEVP Internal Audit based on the Board of Directors' Decree No. KEP.DIR/013/2024 dated 20 March 2024.

Professional Background
Joined Bank Mandiri in 2004 as Credit Analyst Commercial Banking Center Banjarmasin.

Shareholding in BMRI
100,000 shares (0.000107143%) as of 31 December 2024.



Daniel Setiawan Subianto
Senior Executive Vice President/SEVP Teknologi Informasi

Place and Date of Birth
Born in Jakarta in 1974, 50 years old as of December 2024.

Citizenship: Indonesian.

Domicile : Tangerang.

Education Background
Obtained Bachelor Degree in Computer Engineering from the STMIK Bina Nusantara, Indonesia (1997).

Legal Basis of Appointment
Serves as SEVP Information Technology based on the Board of Directors' Decree No. KEP.DIR/046/2022 dated 22 December 2022.

Professional Background
Joined Bank Mandiri in 2016 as Department Head IT Business Partner 4 of IT Strategy & Architecture Group.

Shareholding in BMRI
100,000 shares (0.000107143%) as of 31 December 2024.



Sunarto Xie
Senior Executive Vice President/SEVP Digital Banking

Place and Date of Birth
Born in Tanjung Balai in 1982, 42 years old as of December 2024.

Citizenship: Indonesian.

Domicile : Jakarta.

Education Background
Obtained Bachelor in Computer Science from the Bina Nusantara University, Indonesia (2004) and Master in Master in Business Administration from Tepper School of Business, Carnegie Mellon University, Pittsburg, US (2013).

Legal Basis of Appointment
Serves as SEVP Digital Banking based on the Board of Directors' Decree No. KEP.DIR/037/2023 dated 25 September 2023.

Professional Background
Joined Bank Mandiri in 2005 as Assistant Manager I&T Planning Security.

Shareholding in BMRI
Nil as of 31 December 2024.



Abu Santosa Sudradjat
Senior Executive Vice President/SEVP International Banking & Financial Institutions

Place and Date of Birth
Born in Sukabumi in 1969, 55 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Jakarta.

Education Background
Obtained Magister Degree in M.B.A (Master In Business Management) from Southeastern University (1997).

Legal Basis of Appointment
Serves as SEVP International Banking & Financial Institutions based on the Board of Directors' Decree No. KEP. DIR/036/2023 dated 26 September 2023.

Professional Background
Joined Bank Mandiri in 2016 as Senior Vice President in Bank Mandiri Head Office, Jakarta.

Shareholding in BMRI
211,400 share (0.0002265%) as of 31 December 2024.



Saptari
Senior Executive
Vice President/SEVP
Micro & Consumer Finance

Place and Date of Birth
Born in Bekasi in 1969, 55 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Jakarta.

Education Background
Obtained Bachelor in Economic from Universitas Gajah Mada (1994).

Legal Basis of Appointment
Serves as SEVP Micro & Consumer Finance based on the Board of Directors' Decree No. KEP.DIR/056/2023 dated 22 December 2023.

Professional Background
Joined Bank Mandiri in 1995 as Assistant Manager in Branch Ujung Pandang.

Shareholding in BMRI
100,064 shares (0.000107211%) as of 31 December 2024.

Wildan Sanjoyo
Senior Executive
Vice President/SEVP
Wholesale Risk



Place and Date of Birth
Born in Malang in 1981, 43 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Jakarta.

Education Background
Obtained Bachelor Degree in Economic Management from STIE Perbanas Surabaya.

Legal Basis of Appointment
Serves as SEVP Wholesale Risk based on the Board of Directors' Decree No. KEP.DIR/020/2024 dated 16 April 2024.

Professional Background
Joined Bank Mandiri in 2011 as Temporary Assignment Officer.

Shareholding in BMRI
204,500 share (0.000219107%) as of 31 December 2024.



Frans Gunawan L. Tobing
Senior Executive
Vice President/SEVP
Commercial Banking

Place and Date of Birth
Born in Parbubu in 1970, 54 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Jakarta.

Education Background
Obtained Magister Degree in M.M (Master of Management) from University of Indonesia (2001).

Legal Basis of Appointment
Serves as SEVP Commercial Banking based on the Board of Directors' Decree No. KEP.DIR/021/2024 dated 16 April 2024.

Professional Background
Joined Bank Mandiri in 1996 as Senior Clerk in Region VI DKI 4 Branch Jakarta Jatinegara.

Shareholding in BMRI
948,148 shares (0.001015873%) as of 31 December 2024.

M. Wisnu Trihanggodo
Senior Executive
Vice President/SEVP
Corporate Relations



Place and Date of Birth
Born in Jakarta in 1974, 50 years old as of December 2024.

Citizenship: Indonesian.

Domicile: Jakarta.

Education Background
Obtained Bachelor Degree Industrial Engineering from Trisakti University (1998) and Master Degree in International Business from Monash University (2001).

Legal Basis of Appointment
Serves as SEVP Corporate Relations based on the Board of Directors' Decree No. KEP.DIR/064/2024 dated 31 October 2024.

Professional Background
Joined Bank Mandiri in 2005 as Senior Relationship Manager: PM-CARD ACQUISITION Consumer Card Group.

Shareholding in BMRI
Nil as of 31 December 2024.

GROUP HEAD AND/OR EQUIVALENTS LEVELS

WORK UNITS	HEAD OF UNITS
Under the Supervision of President Director	
Region I /Sumatera 1	M. Ashidiq iswara
Region II/Sumatera 2	Azahari fikri
Region III/Jakarta 1	Gede raka arimbawa
Region IV/Jakarta 2	Jan Winston Tambunan
Region V/Jakarta 3	Lourentius Aris Budiyanto
Region VI/Jawa 1	Nila mayta dwi rihandjani
Region VII/Jawa 2	Iwan Tri Imawan
Region VIII/Jawa 3	Hendra Wahyudi
Region IX/Kalimantan	Ferry Kurnia Budianto
Region X/Sulawesi & Maluku	Atta Alva Wanggai
Region XI/Bali & Nusa Tenggara	Winardi Legowo
Region XII/Papua	Wisnu Jatmiko
IT Audit Group	Deni Hendra Permana
Retail Audit Group	Ade Hasballah Abdullah
Wholesale & Corporate Center Audit Group	Mindha Erdismina
Senior Investigator	Asep Syaeful Rochman
Corporate Secretary Group	-
Enterprise Legal	-
Under the Supervision of Vice President Director	
Environmental, Social, & Governance Group	Citra Amelya
Digital Marketing Group	Serlina Sari Wijaya
Special Asset Management 1 Group	Faiz Firdausi
Special Asset Management 2 Group	Prihanto Herbowo
Special Asset Management 3 Group	Chandra
Legal Group	Dedy Teguh Krisnawan
Executive Business Officer B	Nur Susilo Wibowo
Executive Business Officer B	M. Ali Said
Executive Business Officer B	Bambang Saefudin
Executive Legal Litigation	Eman Suherman
Executive Legal Litigation	Ilham Soetansah
Corporate Banking	
Corporate Banking 1 Group	Nina Sukanti Ekawati
Corporate Banking 2 Group	Eerwin Khristianto
Corporate Banking 3 Group	Helmy Afrisa Nugroho
Corporate Banking 4 Group	-
Corporate Banking 5 Group	Midian Samosir
Corporate Banking 6 Group	Budi Purwanto
Senior Operational Risk Wholesale Banking	Jhon R.H. Pangaribuan
Corporate Solution Group	Dolly Roza Evelina Pasaribu
Executive Business Officer	Hamzah Syawaludin
Executive Business Officer	Heru Eko Prasetyo

WORK UNITS	HEAD OF UNITS
Commercial Banking	
Commercial Banking 1 Group	Muhammad Machmuddin
Commercial Banking 2 Group	Ferdianto Munir
Commercial Banking 3 Group	Jeffry Vernando Bustam
Commercial Banking 4 Group	Achmad Nu'man Annafis
Commercial Banking 5 Group	Joni
Commercial Banking 6 Group	Bayu Kristanto
Commercial Solution Group	Ade Arief Mochtar
Executive Business Officer	Hamzah Syawaludin
Executive Business Officer	Heru Eko Prasetyo
Executive Relationship Officer	Anggi Mutiara
Institutional Relations	
Government & Institutional 1 Group	Dadang Ramadhan P.
Government & Institutional 2 Group	Trilaksito Singgih Hudanendra
Government Solution Group	Aland Rinny Patity
Corporate Real Estate Group	Koga Husin
Government Project 1	-
Government Project 3	Hendrianto Setiawan
Executive Relationship Officer	Ita Setyawati
Executive Relationship Officer	Titik Mustikasari
Treasury & International Banking	
Treasury Group	Firman Nugraha
Financial Institutions Banking Group	-
Transaction Banking Wholesale Group	Fauziah Anna
Strategic Procurement Group	Danang Kuantana Cahya Kusuma
Office of Chief Economist Group	Andry Asmoro
Overseas Banking Network Group	Venda Yuniarti
Risk Management	
Market Risk Group	Bily Arkan
Operational Risk Group	Adityo Wicaksono
Credit Portfolio Risk Group	Alfanendya Safudi
Policy & Procedure Group	Mardiana
Consumer Credit Risk & Analytics Group	Reza Adriansyah
SME & Micro Risk Group	Deru Widyarto
Retail Collection & Recovery Group	Kurnia Utama Hasibuan
Data Protection & Fraud Risk Group	Upik Trisda Leawaty
Corporate Risk 1 Group	Eny Kurniasih M. Mukarromah
Corporate Risk 2 Group	Yandril
Commercial Risk 1 Group	Athur Donald Hutagaol
Commercial Risk 2 Group	Estiningsih
Executive Credit Officer - Kategori A	Budi Kurniawan
Executive Credit Officer - Kategori A	Aried Riadi Bakri
Executive Credit Officer - Kategori A	Iswandi
Executive Credit Officer - Kategori B	Andry Yusuf
Executive Credit Officer - Kategori B	Nurul Akhsani Sulistyawati
Executive Credit Officer - Kategori B	Pangondian Omarmubarak Pasaribu
Executive Credit Officer - Kategori B	Herudi Purnama
Executive Credit Officer - Kategori B	I Komang Sugiartha
Executive Credit Officer - Kategori B	Dyota Mahoedara
Executive Credit Officer - Kategori B	Ferry Tobing
Executive Credit Officer - Kategori B	Rommy Syailendra

GROUP HEAD AND/OR EQUIVALENTS LEVELS

WORK UNITS	HEAD OF UNITS
Executive Credit Officer - Kategori B	Tjahjadi Harlianto
Executive Credit Officer - Kategori B	Meb Rullyna Maharani
Executive Credit Officer - Kategori B	Masyuda Derita
Executive Credit Officer - Kategori B	Alvijanti RahaJunengsih
Executive Credit Officer - Kategori B	Maria Nuringati
Operation	
Wholesale Credit Operations Group	Sugiharto
Retail Credit Operations Group	Firman Wahyudi
Retail Credit Center Group	Prasetyo Mahanani
Cash & Trade Operation Group	Yuda Nurseta Dewi
Electronic Channel Operations Group	Dimas Ardianto
Customer Care Group	Asih Samihadi
Business Continuity Management Group	I Made Wahyu Arjaya
Senior Operational Risk Operation	Rori Achir
Information Technology	
Digital Retail Banking Group	Yanto Masyap
Digital Wholesale Banking Group	Bernardus Dwi Budi Prasetyo
IT Strategy & Architecture Group	Herdiana Achdan
IT Infrastructure Group	Susila Hardiyantono
Head of Engineering	Rambabu Achanta
IT Applications Support Group	Abdurachman
IT Digital Channel Delivery Group	Ferry Hidayat
IT Application Delivery Group	Fajar Anggoro
Enterprise Data Analytics Group	Kurnia Sofia Rosyada
Senior Operational Risk Information Technology	Wafdan Metha Firdaus
Compliance & HR	
Compliance & AML-CFT	Julyser Sigalingging
Human Capital Strategy & Talent Management Group	Handi Kurniawan
Human Capital Services Group	Putu Dewi Prasthiani
Mandiri University Group	Dindin Rosyidin
Human Capital Engagement & Outsource Management Group	M Yan Chaidir
Human Capital Performance & Remuneration Group	Votivia Mardinna
Senior HCBP Distribution & Retail Banking	Hendro Subekti
Senior HCBP Wholesale Banking	Rasbianto Hidajat
Senior HCBP Supporting	Sapri
Improvement Project	Nurulloh Priyo Sembodo
Improvement Project	Eka Fitria
Improvement Project	Dini Isnarti
Improvement Project	Muhamad Sudrajat
Improvement Project	Lugiyem
Improvement Project	Sriyani Puspa Kinasih
Improvement Project	Rudi As' Aturridha
Improvement Project	Ita Tetralastwati
Improvement Project	Ferry Muhammad Robbani
Improvement Project	Bugi Riagandhy
Improvement Project	Ignatius Susatyo Wijoyo

GROUP HEAD AND/OR EQUIVALENTS LEVELS

WORK UNITS	HEAD OF UNITS
Finance & Strategy	
Strategy & Performance Management Group	Antonius Kunta Widyatmaka
Accounting Group	Freddy Kurnianto
Investor Relations Group	Laurensius Teiseran
Strategic Investment & Subsidiaries Management Group	Indra Soaloon Situmorang
Business Transformation	Thontowy Jauhari
Corporate Transformation	Minette Rivelina
Senior Operational Risk Corporate Center	Syafelda Indrayuni
Network & Retail Banking	
Small Medium Enterprise Group	Alexander Dippo P.J.S.
Wealth Management Group	Ursula Sista Pravesthi
Distribution Strategy Group	Ashraf Farahnaz
Transaction Banking Retail Sales Group	Erin Young
Retail Deposit Product & Solution Group	Evi Dempowati
Micro Development & Agent Banking Group	Muhamad Gumilang M
Micro Personal Loan Group	Rheyna Anggun Marnala
Credit Cards Group	Agus Hendra Purnama
Consumer Loans Group	Dessy Wahyuni
Senior Operational Risk Distribution & Consumer	Tina Setiawati Sentoso

EMPLOYEE DEMOGRAPHICS

Employee by Organization Level

Description	2024			2023		
	Male	Female	Total	Male	Female	Total
Senior Executive Vice President (SEVP), Executive Vice President (EVP), Senior Vice President (SVP)	113	34	147	116	33	149
Vice President (VP), Assistant Vice	2,684	1,512	4,196	2,583	1,431	4,014
Manager*	7,018	6,722	13,740	7,129	6,769	13,898
Staff	8,586	12,101	20,687	8,593	12,141	20,734
Lain-lain	104	-	104	145	-	145
Total	**18,505**	**20,369**	**38,874**	**18,566**	**20,374**	**38,940**

*) Managers are employees with organizational levels of assistant manager, manager, first senior manager and senior manager

Employee by Employment Status

Description	2024			2023		
	Male	Female	Total	Male	Female	Total
Doctoral Degree	12	1	13	11	2	13
Master Degree	1,189	770	1,959	1,194	730	1,924
Bachelor Degree and equivalent	16,188	18,337	34,495	16,038	18,342	34,380
Diploma	512	973	1,485	588	1,130	1,718
Senior High School	599	119	718	725	170	895
Juneor High School	5	-	5	10	-	10
Primary School	-	-	-	-	-	-
Total	**18,505**	**20,369**	**38,874**	**18,566**	**20,374**	**38,940**

Employee by Employment Status

Description	2024			2023		
	Male	Female	Total	Male	Female	Total
Permanent Employee	16,616	17,590	34,206	16,601	17,762	34,363
Non-Permanent Employee (contract)	1,713	2,636	4,349	1,721	2,416	4,137
Trainee	176	143	319	244	196	440
Total	**18,505**	**20,369**	**38,874**	**18,566**	**20,374**	**38,940**

Employee by Age

Description	2024			2023		
	Male	Female	Total	Male	Female	Total
20-24 Years old	1,245	1,714	2,959	1,116	1,528	2,644
25-29 Years old	3,159	3,867	7,026	3,274	4,201	7,475
30-34 Years old	5,325	6,825	12,150	5,936	7,293	13,229
35-39 Years old	4,148	4,128	8,276	3,441	3,501	6,942
40-44 Years old	1,880	1,804	3,684	1,833	1,824	3,657
45-49 Years old	1,055	965	2,020	990	875	1,865
50-54 Years old	1,418	915	2,333	1,612	979	2,591
>54 Years old	275	151	426	364	173	537
Total	**18,505**	**20,369**	**38,874**	**18,566**	**20,374**	**38,940**

Employee by Generation

Description	2024			2023		
	Male	Female	Total	Male	Female	Total
Gen X	3,482	2,826	6,308	4,060	3,202	7,262
Gen Y	10,633	11,974	22,607	10,924	12,587	23,511
Gen Z	4,390	5,569	9,959	3,582	4,585	8,167
Total	**18,505**	**20,369**	**38,874**	**18,566**	**20,374**	**38,940**

Employee by Tenure

Description	2024			2023		
	Male	Female	Total	Male	Female	Total
<3 Years	3,229	3,649	6,878	3,024	3,279	6,303
3-5 Years	1,972	1,789	3,761	2,741	2,952	5,693
6-10 Years	5,231	6,220	6,220	5,440	6,292	11,732
11-15 Years	4,731	5,345	10,076	3,877	4,479	8,356
16-20 Years	1,367	1,497	2,864	1,154	1,436	2,590
21-25 Years	333	828	1,161	353	726	1,079
26-30 Years	1,284	827	2,111	1,428	910	2,338
>30 Years	358	214	572	549	300	849
Total	**18,505**	**20,369**	**38,874**	**18,566**	**20,374**	**38,940**

Employee by Tenure

Description	2024			2023		
	Male	Female	Total	Male	Female	Total
Kriya Mandiri Participant with Disability	51	16	67	46	12	58
Total	**51**	**16**	**67**	**46**	**12**	**58**

EMPLOYEES COMPETENCE DEVELOPMENT

To enhance employee competencies and achieve global competitiveness, Bank Mandiri has implemented a series of continuous development initiatives aimed at developing exceptional talent. The focus on improving employee competencies aligns with the importance of comprehensive career development.

Employee Career Development

Bank Mandiri's approach to employee career development is based on the Talent Management and Succession program, founded on the principle of fair opportunity. This ensures that every employee has an equal chance to grow and advance while considering the Bank's needs, individual capabilities, employee performance appraisals, employee potential, talent classification, position, and other relevant factors. The program is designed to prepare employees to take on key management positions within the Bank.

Bank Mandiri's Talent Management and Succession Strategy is structured around the Mandirian Propeller framework, which comprises five key elements: Technical Capability, Leadership Capability, Culture, Learning Agility, and Purpose. This framework serves as the foundation for talent development, ensuring that all five aspects are implemented in a balanced and comprehensive manner.

For a detailed overview of HR development initiatives, please refer to the Human Capital Chapter of this Annual Report.

Competencies Development by Program

Enhancement Programs	2024		2023	
	Batch	Participants	Batch	Participants
Leadership Development Program				
Officer Development Program	27	827	21	640
Staff Development Program	19	611	16	568
SESPIBANK Program	2	3	1	1
Mandiri People Manager (MPM) Fundamental	3	74	2	615
Mandiri People Manager (MPM) Executive	1	208	0	0
Mandiri People Manager (MPM) Mastery	1	801	3	81
Mandiri Advanced Leaders (MALP) Program	2	59	2	65
Mandiri Advanced First Leaders Program (MAFLP)	10	500	5	364
Mandiri Executive Leaders Program (MAELP)	15	15	5	14
S2 Program	3	51	2	73
Women Leadership Program	-	-	2	280
Other Leaderships	65	9,670	58	6,259
Technical Development Programs	**2,839**	**168,292**	**2,718**	**300,228**
E-learning & Podcast	**9,071**	**768,204**	**3,369**	**483,598**

Competencies Development by Job Level

Employee Level	Number of Training Participants	
	2024	2023
Commissioner	10	12
Director	12	12
SEVP - SVP	154	158
VP - AVP	4,120	3,965
SM - FAM	13,993	13,822
Operative	19,659	19,751
Non-Operative	55	59
Pension/ Terminated	2,032	1,738
Grand Total	**40,035**	**39,517**

Days and Hours spent for the Training Programs (Man Hour)

Employee Level	Number of Training Participants		Sum of Training Duration (hours		Average Training Hours per Employee	
	2024	2023	2024	2023	2024	2023
Female	20,916	20,623	2,140,788	2,664,804	102,4	124,4
Male	19,119	18,894	2,175,159	2,674,432	113,8	136,6
Grand Total	**40,035**	**39,517**	**4,315,947**	**5,339,236**	**107,8**	**130,2**

Employee Level	Number of Training Participants		Sum of Training Duration (hours)		Average Training Hours per Employee	
	2024	2023	2024	2023	2024	2023
Commissioner	10	12	179	1,008	17.9	77.5
Director	12	12	70	146	6.3	12.2
SEVP - SVP	154	158	9,532	15,558	61.9	90.5
VP - AVP	4,120	3,965	533,885	807,516	129.6	202.6
SM - FAM	13,993	13,822	1,947,625	2,553,630	139.2	184.2
Operative	19,659	19,751	1,743,310	1,839,932	88.7	88.5
Non-Operative	55	59	649	808	11.8	9.2
Pension/ Terminated	2,032	1,738	80,698	120,638	39.7	58.0
Grand Total	**40,035**	**39,517**	**4,315,947**	**5,339,236**	**107.8**	**130.2**

SHAREHOLDERS COMPOSITION

SHAREHOLDERS COMPOSITION AS OF DECEMBER 2024 AS OF 1 JANUARY 2024 & 31 DECEMBER 2024 & PER CLASSIFICATION

1 January 2024 (Initial Opening of Stock Trading)

Shareholding	Number of Shareholders	Total Shares	Shareholding (%)
NATIONAL			
Government of the Republic of Indonesia	1	48,533,333,334	52.00000
Individual	109,226	1,303,295,159	1.39639
Cooperatives	12	7,470,156,246	8.00374
Foundations	28	84,783,308	0.09084
Pension Fund	123	767,082,132	0.82187
Insurance	178	1,930,265,320	2.06814
Banks	7	60,076,356	0.06437
Limited Liability Company	199	97,795,808	0.10478
Government Institutions	0	0	0
Mutual Funds	309	1,759,904,423	1.88561
Sub Total	**110,083**	**62,006,692,086**	**66.43574**
FOREIGN			
Foreign Individual	252	3,255,152	0.00349
Foreign Business Entity	1,985	31,323,386,094	33.56077
Sub Total	**2,237**	**31,326,641,246**	**33.56426**
Total	**112,320**	**93,333,333,332**	**100.00**

31 December 2024

NATIONAL	Number of Shareholders	Total Shares	Shareholding (%)
Government of the Republic of Indonesia			
Individual	1	48,533,333,334	52.00000
Cooperatives	191,375	2,069,762,877	2.21760
Foundations	9	7,469,920,766	8.00349
Pension Fund	40	79,958,908	0.08567
Insurance	138	893,575,260	0.95740
Banks	189	1,346,002,456	1.44215
Limited Liability Company	11	59,342,848	0.06358
Government Institutions	348	196,715,431	0.21077
Mutual Funds	0	0	0
Sub Total	315	1,401,906,169	1.50204
FOREIGN	**192,426**	**62,050,518,049**	**66.48270**
Foreign Individual			
Foreign Business Entity	309	6,329,608	0.00349
Sub Total	1,974	31,276,485,675	33.56077
Total	**2.,283**	**31,282,815,283**	**33.56426**
Total	**194,709**	**93,333,333,332**	**100.00**

20 LARGEST SHAREHOLDERS' COMPOSITION AS OF 1 JANUARY 2024 & 31 DECEMBER 2024

1 January 2024 (Initial Opening of Stock Trading)

No.	Shareholding	Status	Total Shares	Shareholding (%)
1	GOVERNMENT OF THE REPUBLIC OF INDONESIA	Government of the Republic of Indonesia	48,533,333,334	52.0000000
2	INDONESIA INVESTMENT AUTHORITY	Cooperatives	7,466,666,666	8.0000000
3	JPMSE LUX RE UCITS CLT RE-SCHRODER INTERNATIONAL SELECTION FUND	Cooperatives	1,056,088,400	1.1315232
4	BBH BOSTON S/A GQG PARTNERS EMERGING MARKETS EQUITY FUND	Foreign Business Entity	873,025,974	0.9353849
5	CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE	Foreign Business Entity	866,033,828	0.9278933
6	JPMCB NA RE-EUROPACIFIC GROWTH FUND	Foreign Business Entity	747,450,700	0.8008400
7	JPMSE AMS RE AIF CLT RE-STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL	Foreign Business Entity	654,860,090	0.7016358
8	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign Business Entity	602,985,150	0.6460555
9	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign Business Entity	599,184,850	0.6419837
10	JPMCB NA RE-NEW WORLD FUND,INC	Foreign Business Entity	582,230,300	0.6238181
11	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFDBOARD-2039927326	Foreign Business Entity	473,609,000	0.5074382
12	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign Business Entity	345,111,400	0.3697622
13	BNYMSANV RE BNYM RE PEOPLE'S BANK OF CHINA-2039845393	Foreign Business Entity	317,453,100	0.3401283
14	THE BANK OF NEW YORK MELLON DR	Foreign Business Entity	301,015,640	0.3225167
15	JPMCB NA RE-VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL S	Foreign Business Entity	287,642,536	0.3081884
16	HSBC BK PLC S/A THE PRUDENTIAL ASSURANCE CO LTD	Foreign Business Entity	265,095,500	0.2840308
17	JPMCB NA RE - BLACKROCK INST TR CO N A I	Foreign Business Entity	260,248,762	0.2788379
18	THE BANK OF NEW YORK MELLON DR	Foreign Business Entity	250,808,360	0.2687232
19	MLI GEF ACCOUNT CLIENT GENERAL	Foreign Business Entity	249,669,500	0.2675030
20	PT. PRUDENTIAL LIFE ASSURANCE - REF	Insurance	237,775,436	0.2547593

31 December 2024

No.	Shareholding	Status	Total Shares	Shareholding (%)
1	GOVERNMENT OF THE REPUBLIC OF INDONESIA	Government of the Republic of Indonesia	48,533,333,334	52.0000000
2	INDONESIA INVESTMENT AUTHORITY	Cooperatives	7,466,666,666	8.0000000
3	BBH BOSTON S/A GQG PARTNERS EMERGING MAR	Foreign Business Entity	1,354,654,674	1.4514157
4	JPMCB NA RE-NEW WORLD FUND,INC	Foreign Business Entity	1,267,307,211	1.3578291
5	JPMSE LUX RE UCITS CLT RE-SCHRODER INTER	Foreign Business Entity	935,959,400	1.0028136
6	JPMCB NA RE-EUROPACIFIC GROWTH FUND	Foreign Business Entity	842,.822,.091	0.9030236
7	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD	Foreign Business Entity	841,881,400	0.9020157
8	CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE	Foreign Business Entity	738,856,528	0.7916319
9	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL	Foreign Business Entity	621,797,250	0.6662113
10	JPMCB NA RE - VANGUARD EMERGING MARKETS	Foreign Business Entity	565,699,750	0.6061068
11	SSB 2Q27 ISHARES CORE MSCI EMERGING MARK	Foreign Business Entity	326,024,000	0.3493114
12	BNYMSANV RE BNYM RE PEOPLE'S BANK OF CHINA	Foreign Business Entity	322,860,400	0.3459218
13	JPMCB NA RE-VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL	Foreign Business Entity	313,893,536	0.3363145
14	SSB 2IB5 OAKMARK INTERNATIONAL FUND -2183966276	Foreign Business Entity	301,640,700	0.3231864
15	JPMCB NA RE-CAPITAL INCOME BUILDER	Foreign Business Entity	294,880,000	0.3159428
16	DJS KETENAGAKERJAAN PROGRAM JHT	Pension Fund	282,684,524	0.3028762
17	THE BANK OF NEW YORK MELLON DR	Foreign Business Entity	280,432,000	0.3004628
18	CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY -1	Foreign Business Entity	273,979,935	0.2935499
19	NTC-GQG PARTNERS EMERGING MARKETS EQUITY	Foreign Business Entity	264,141,050	0.2830082
20	JP MORGAN SECURITIES PLC	Foreign Business Entity	263,480,310	0.2823003

COMPOSITION OF SHARES OWNERSHIP OF 5% OR MORE AS OF 1 JANUARY 2024 & 31 DECEMBER 2024

1 January 2024 (Initial Opening of Stock Trading)

Shareholders	Number of Shares	Shareholding (%)
Government of the Republic of Indonesia	48,533,333,334	52.0000000
Indonesia Investment Authority	7,466,666,666	8.000

31 December 2024

Shareholders	Number of Shares	Shareholding (%)
Government of the Republic of Indonesia	48,533,333,334	52,0000000
Indonesia Investment Authority	7,466,666,666	8,000

PUBLIC SHAREHOLDING LESS THAN 5% AS OF 1 JANUARY 2024 & 31 DECEMBER 2024

1 January 2024 (Initial Opening of Stock Trading)

Shareholding	Total Shareholders	Total Shares	Shareholding (%)
NATIONAL			
Individual	109,226	1,303,295,159	1.39639
Cooperatives	11	3,489,580	0.00374
Foundations	28	84,783,308	0.09084
Pension Fund	123	767,082,132	0.82187
Insurance	178	1,930,265,320	2.06814
Banks	7	60,076,356	0.06437
Limited Liability Company	199	97,795,808	0.10478
Government Institutions	0	0	0
Mutual Funds	309	1,759,904,423	1.88561
Sub Total	**110,081**	**6,006,692,086**	**6.43574**
FOREIGN			
Foreign Individual	252	3,255,152	0.00349
Foreign Business Entity	1,985	31,323,386,094	33.56077
Sub Total	**2,237**	**31,326,641,246**	**33.56426**
TOTAL	**112,318**	**37,333,333,332**	**40**

31 December 2024

Shareholding	Total Shareholders	Total Shares	Shareholding (%)
NATIONAL			
Individual	191,375	2,069,762,877	2.2176
Cooperatives	8	3,254,100	0.00349
Foundations	40	79,958,908	0.08567
Pension Fund	138	893,575,260	0.9574
Insurance	189	1,346,002,456	1.44215
Banks	11	59,342,848	0.06358
Limited Liability Company	348	196,715,431	0.21077
Government Institutions	0	0	0
Mutual Funds	315	1,401,906,169	1.50204
Sub Total	**192,425**	**6,050,518,049**	**6.48270**
FOREIGN			
Foreign Individual	309	6,329,608	0.00678
Foreign Business Entity	1,974	31,276,485,675	33.51052
Sub Total	**2,283**	**31,282,815,283**	**33.51730**
TOTAL	**194,708**	**37,333,333,332**	**40**

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS SHAREHOLDING AS OF 1 JANUARY 2024 & 31 DECEMBER 2024

1 January 2024 (Initial Opening of Stock Trading)

No.	Name	Position	Total Shares	Shareholding (%)
BOARD OF COMMISSIONERS				
1.	M. Chatib Basri	President Commissioner/Independent	0	0.0000000
2.	Andrinof A. Chaniago*	Vice President Commissioner/Independent	0	0.0000000
3.	Zainudin Amali	Independent Commissioner	0	0.0000000
4.	Loeke Larasati Agoestina	Independent Commissioner	0	0.0000000
6.	Muliadi Rahardja	Independent Commissioner	0	0.0000000
7.	Rionald Silaban	Commissioner	2,017,700	0.0021618
8.	Arif Budimanta	Commissioner	1,703,900	0.0018256
9.	Nawal Nely*	Commissioner	1,703,900	0.0018256
10.	Faried Utomo	Commissioner	1,703,900	0.0018256
11.	Muhammad Yusuf Ateh	Commissioner	1,261,100	0.0013512
BOARD OF DIRECTORS				
1.	Darmawan Junaidi	President Director	6,762,300	0.0072453
2.	Alexandra Askandar	Vice President Director	7,425,200	0.0079556
3.	Ahmad Siddik Badruddin*	Director of Risk Management	8,715,900	0.0002772
4.	Agus Dwi Handaya	Director of Compliance and HR	6,755,100	0.0072376
5.	Riduan	Director of Commercial Banking	7,000,000	0.0075000
6.	Aquarius Rudianto	Director of Network and Retail Banking	4,137,300	0.0044328
7.	Toni E. B. Subari	Director of Operation	3,117,500	0.0033402
8.	Susana Indah K. Indriati*	Director of Corporate Banking	4,438,400	0.0045947
9.	Rohan Hafas	Director of Institutional Relations	3,000,500	0.0032148
10.	Sigit Prastowo	Director of Finance and Strategy	6,305,100	0.0067555
11.	Timothy Utama	Director of Information Technology	3,621,900	0.0038806
12.	Eka Fitria	Director of Treasury and International Banking	170,000	0.0001821
Total			**69,839,700**	**0.0748282**

31 December 2024

No.		Position	Total Shares	Shareholding (%)
Board of Commissioners				
1.	M. Chatib Basri	President Commissioner/Independent	0	0.0000000
2.	Zainudin Amali**	Vice President Commissioner/Independent	0	0.0000000
3.	Loeke Larasati Agoestina	Independent Commissioner	0	0.0000000
4.	Muliadi Rahardja	Independent Commissioner	0	0.0000000
5	Heru Kristiyana	Independent Commissioner	0	0.0000000
6.	Rionald Silaban	Independent	3,430,200	0.0036752
7.	Faried Utomo	Commissioner	3,116,400	0.0033390
8.	Arif Budimanta	Commissioner	3,116,400	0.0033390
9.	Muhammad Yusuf Ateh	Commissioner	2,673,600	0.0028646
10.	Tedi Bharata***	Commissioner	30,300	0.0000325
Board of Directors				
1.	Darmawan Junaidi	President Director	11,134,200	0.0119295
2.	Alexandra Askandar	Vice President Director	11,028,200	0.0118159
3.	Agus Dwi Handaya	Director of Compliance and HR	11,347,300	0.0121578
4.	Riduan****	Director of Corporate Banking	11,250,000	0.0120536
5.	Aquarius Rudianto	Director of Network and Retail Banking	7,102,000	0.0076093
6.	Toni E. B. Subari	Director of Operation	6,082,200	0.0065166
7.	Rohan Hafas	Director of Institutional Relations	5,965,200	0.0063913
8.	Sigit Prastowo	Director of Finance and Strategy	10,869,800	0.0116462
9.	Timothy Utama	Director of Information Technology	7,036,600	0.0075392
10.	Eka Fitria	Director of Treasury and International Banking	1,197,500	0.0012830
11.	Danis Subyantoro***	Director of Risk Management	344,800	0.0003694
12.	Totok Priyambodo***	Director of Commercial Banking	370,000	0.0003964
Total			**96,094,700**	**0.1029585**

*) Tenure was ended based on the resolution of the Annual GMS 7 March 2024.
**) Transition of assignment to become Vice President Commissioner based on the resolution of the Annual GMS 7 March 2024.
***) Serves effective as of the resolution of the Annual GMS 7 March 2024.
****) Transition of assignment to become Director of Corporate Banking based on the resolution of the Annual GMS 7 March 2024.

SHAREHOLDERS COMPOSITION

Percentage of indirect ownership of the Company's shares by members of Board of Directors and members of Board of Commissioners at the beginning and end of the financial year, including information on shareholder register for the interest of indirect ownership of members of Board of Directors and members of Board of Commissioners

At the beginning and end of the 2024 Fiscal Year, there are no members of the Board of Directors and Board of Commissioners who indirectly have share ownership of the Company, including no shareholder registered in the register of shareholders of the Company for the benefit of indirect ownership by members of the Board of Directors and Board of Commissioners.

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS SHARES TRADING

Pursuant to the Regulation of the Financial Services Authority No. 11/POJK.04/2017 on the Board of Commissioners and Board of Directors Shares Trading Policy, and the Company's Corporate Secretary Standard Procedure, each member of the Board of Commissioners and Board of Directors shall inform their shareholding and any change pertaining to shareholding to the Company no later than 3 (three) days following the trading and must report of such action to the Financial Services Authority at least 10 (ten) days after the disclosure.

In 2024, 44 (fourty four) trading transactions by the Commissioners and Directors have been reported, as follows:

SHAREHOLDERS COMPOSITION

No.	Name	Position	Transaction	Total Shares Before Transaction	Total Purchases/ Sales	Saham Share Price	Total Shares After Transaction	Date Transaction	Purpose of the Transaction	Reporting
1.	Susana Indah K. Indriarti*	Corporate Banking Director	Purchase	4,147,300	131,100	Rp5,875,-	4,288,400	28 November 2023	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.59/2024 dated 8 January 2024
2.	Riduan	Corporate Banking Director	Purchase	7,000,000	50,000	Rp7,200,-	7,050,000	15 February 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.650/2024 dated 20 February 2024
3.	Riduan	Corporate Banking Director	Purchase	7,050,000	250,000	Rp7,225,- (Avg)	7,300,000	16 February 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.650/2024 dated 20 February 2024
4.	Riduan	Corporate Banking Director	Purchase	7,300,000	100,000	Rp7,012.50,- (Avg)	7,400,000	23 February 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.765/2024 dated 27 February 2024
5.	Agus Dwi Handaya	Compliance and HR Director	Purchase	8,466,700	143,000	Rp7,100,-	8,609,700	29 February 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.877/2024 dated 15 March 2024
6.	Agus Dwi Handaya	Compliance and HR Director	Purchase	8,609,700	437,000	Rp6,850,-	9,046,700	1 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.0947/2024 dated 5 April 2024
7.	Alexandra Askandar	Vice President Director	Purchase	9,237,500	145,000	Rp6,900,-	9,382,500	1 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.0947/2024 dated 5 April 2024
8.	Alexandra Askandar	Vice President Director	Purchase	9,382,500	156,900	Rp6,746,- (Avg)	9,539,400	3 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.0947/2024 dated 5 April 2024
9.	Sigit Prastowo	Finance and Strategy Director	Purchase	8,016,700	300,000	Rp6,750,-	8,316,700	2 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.0948/2024 dated 5 April 2024
10.	Riduan	Corporate Banking Director	Purchase	9,111,600	88,400	Rp7,075,-	9,200,000	28 February 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.0949/2024 dated 5 April 2024

No.	Name	Position	Transaction	Total Shares Before Transaction	Total Purchases/ Sales	Saham Share Price	Total Shares After Transaction	Date Transaction	Purpose of the Transaction	Reporting
11.	Riduan	Corporate Banking Director	Purchase	9,200,000	300,000	Rp6,875,-	9,500,000	1 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.0949/2024 dated 5 April 2024
12.	Darmawan Junaidi	President Director	Purchase	8,775,900	224,100	Rp6,700,-	9,000,000	3 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.0950/2024 dated 5 April 2024
13.	Timothy Utama	Information Technology Director	Purchase	5,483,500	1,253,100	Rp6,722.63	6,736,600	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
14.	Sigit Prastowo	Finance and Strategy Director	Purchase	8,316,700	1,253,100	Rp6,722.63	9,569,800	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
15.	Rohan Hafas	Institutional Relations Director	Purchase	4,712,100	1,253,100	Rp6,722.63	5,965,200	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
16.	Toni E. B. Subari	Operation Director	Purchase	4,829,100	1,253,100	Rp6,722.63	6,082,200	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024

SHAREHOLDERS COMPOSITION

No.	Name	Position	Transaction	Total Shares Before Transaction	Total Purchases/ Sales	Saham Share Price	Total Shares After Transaction	Date Transaction	Purpose of the Transaction	Reporting
17.	Alexandra Askandar	Vice President Director	Purchase	9,539,400	1,326,800	Rp6,722.63	10,866,200	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
18.	Darmawan Junaidi	President Director	Purchase	9,000,000	1,474,200	Rp6,722.63	10,474,200	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
19.	Agus Dwi Handaya	Compliance and HR Director	Purchase	9,046,700	1,253,100	Rp6,722.63	10,299,800	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
20.	Eka Fitria	Treasury and International Banking Director	Purchase	170,000	1,002,500	Rp6,722.63	1,172,500	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
21.	Riduan	Corporate Banking Director	Purchase	9,500,000	1,253,100	Rp6,722.63	10,753,100	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024

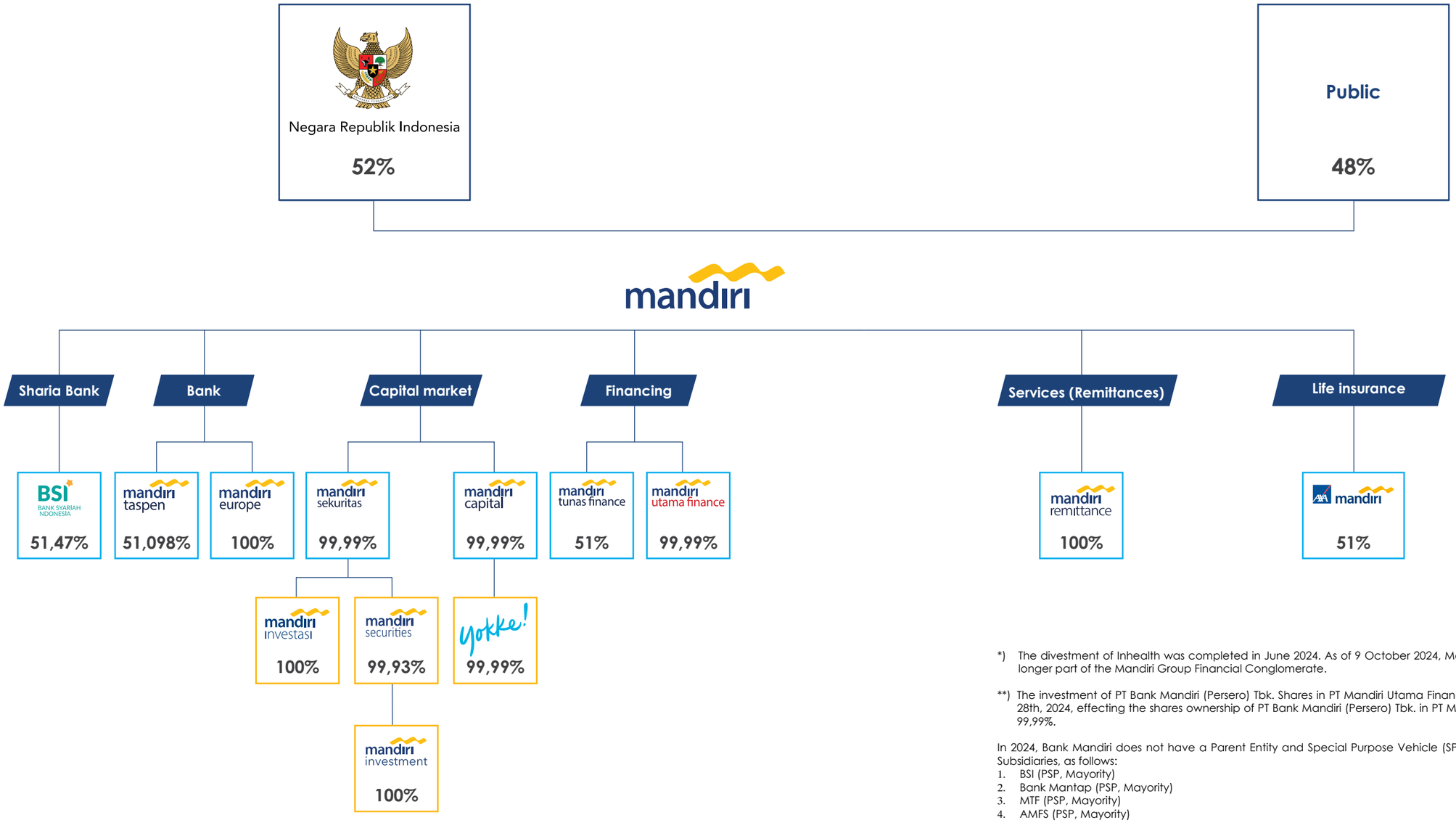
No.	Name	Position	Transaction	Total Shares Before Transaction	Total Purchases/ Sales	Saham Share Price	Total Shares After Transaction	Date Transaction	Purpose of the Transaction	Reporting
22.	Aquarius Rudianto	Network and Retail Banking Director	Purchase	5,848,900	1,253,100	Rp6,722.63	7,102,000	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
23.	Timothy Utama	Information Technology Director	Purchase	6,736,600	150,000	Rp6,250,-	6,886,600	3 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1090/2024 dated 7 May 2024
24.	Timothy Utama	Information Technology Director	Purchase	5,333,500	150,000	Rp6,925,-	5,483,500	1 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1082/2024 dated 3 May 2024
25.	Riduan	Corporate Banking Director	Purchase	10,753,100	246,900	Rp6,369.62,- (Avg)	11,000,000	2 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1081/2024 dated 3 May 2024
26.	Darmawan Junaidi	President Director	Purchase	10,474,200	160,000	Rp6,350,-	10,634,200	2 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1079/2024 dated 3 May 2024
27.	Darmawan Junaidi	President Director	Purchase	10,634,200	200,000	Rp6,075,-	10,834,200	3 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1079/2024 dated 3 May 2024
28.	Muhammad Yusuf Ateh	Commissioner	Purchase	2,076,600	597,000	Rp6,722,-	2,673,600	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024

SHAREHOLDERS COMPOSITION

No.	Name	Position	Transaction	Total Shares Before Transaction	Total Purchases/ Sales	Saham Share Price	Total Shares After Transaction	Date Transaction	Purpose of the Transaction	Reporting
29.	Faried Utomo	Commissioner	Purchase	2,519,400	597,000	Rp6,722.63,-	3,116,400	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
30.	Arif Budimanta	Commissioner	Purchase	2,519,400	597,000	Rp6,722,-	3,116,400	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
31.	Ronald Silaban	Commissioner	Purchase	2,833,200	597,000	Rp6,722.63,-	3,430,200	22 April 2024	Provision of remuneration in the form of shares in connection with the fulfillment of the POJK No. 45/ POJK.03/2015 provision concerning Implementation, Governance, in Providing Remuneration in Commercial Banks	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1055/2024 dated 30 April 2024
32.	Tedi Bharata	Commissioner	Sales	42,800	42,600	Rp6,575,- (Avg)	200	16 April 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1201/2024 dated 7 June 2024
33.	Darmawan Junaidi	President Director	Purchase	10,834,200	150,000	Rp5,900,-	10,984,200	27 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1188/2024 dated 6 June 2024
34.	Agus Dwi Handaya	Compliance and HR Director	Purchase	10,299,800	333,000	Rp6,000,-	10,632,800	21 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1180/2024 dated 31 May 2024
35.	Riduan	Corporate Banking Director	Purchase	11,000,000	100,000	Rp6,200,- (Avg)	11,100,000	3 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1091/2024 dated 7 May 2024

No.	Name	Position	Transaction	Total Shares Before Transaction	Total Purchases/ Sales	Saham Share Price	Total Shares After Transaction	Date Transaction	Purpose of the Transaction	Reporting
36.	Riduan	Corporate Banking Director	Purchase	11,100,000	150,000	Rp6,250,-	11,250,000	13 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1135/2024 dated 16 May 2024
37.	Alexandra Askandar	Vice President Director	Purchase	10,866,200	162,000	Rp6,200,-	11,028,200	13 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1116/2024 dated 16 May 2024
38.	Sigit Prastowo	Finance and Strategy Director	Purchase	9,569,800	1,300,000	Rp6,337.50,- (Avg)	10,869,800	2 May 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1082/2024 dated 3 May 2024
39.	Tedi Bharata	Commissioner	Sales	47,200	46,900	Rp6,450,- (Avg)	300	25 July 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1451/2024 dated 7 August 2024
40.	Eka Fitria	Treasury and International Banking Director	Purchase	1,172,500	25,000	Rp5,775,-	1,197,500	14 June 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1381/2024 dated 19 Juyi 2024
41.	Tedi Bharata	Commissioner	Purchase	300	30,000	Rp7,150(Avg)	30,300	29 August 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1649/2024 dated 8 October 2024
42.	Darnawan Junaidi	President Director	Purchase	10,984,200	150,000	Rp7,100	11,134,200	25 September 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1635/2024 dated 30 September 2024
43.	Agus Dwi Handaya	Compliance and HR Director	Purchase	10,632,800	482,400	Rp6,350	11,105,200	15 November 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1776/2024 dated 19 November 2024
44.	Agus Dwi Handaya	Compliance and HR Director	Purchase	11,105,300	242,000	Rp6,200	11,347,300	25 November 2024	Investment	Has been reported to the OJK through Letter No. HBK.CSC/ CMA.1784/2024 dated 29 November 2024

CORPORATE GROUP SHAREHOLDING STRUCTURE



*) The divestment of Inhealth was completed in June 2024. As of 9 October 2024, Mandiri Inhealth was no longer a Subsidiary or no longer part of the Mandiri Group Financial Conglomerate.

**) The investment of PT Bank Mandiri (Persero) Tbk. Shares in PT Mandiri Utama Finance amounting to IDR 1.019 Billion on November 28th, 2024, effecting the shares ownership of PT Bank Mandiri (Persero) Tbk. in PT Mandiri Utama Finance increased from 51,00% to 99,99%.

In 2024, Bank Mandiri does not have a Parent Entity and Special Purpose Vehicle (SPV). However, Bank Mandiri has 4 Joint Venture Subsidiaries, as follows:
1. BSI (PSP, Mayority)
2. Bank Mantap (PSP, Mayority)
3. MTF (PSP, Mayority)
4. AMFS (PSP, Mayority)

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

SUBSIDIARIES

PT Bank Syariah Indonesia Tbk (BSI)

Sharia Banking

Shareholding	**51.47%**
Establishment	**2021**
Operational Status	**Operating**
Total Assets	**Rp408,613 (billion)***

Company Profile

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.

Fosteed 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.

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 September 2024, Bank Syariah Indonesia total assets stood at around IDR408.83 trillion, third-party funds reached IDR327.45 trillion, and total financing of IDR278.48 trillion.

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 1,100 outlets more than 5.000 ATM and CRM networks across Indonesia.

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.

	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.
Address	The Tower, Jl. Gatot Subroto No. 27, Kelurahan Karet Semanggi Kecamatan Setiabudi, Jakarta Selatan 12930 Telp : 021-30405999 Fax : 021-30421888 Email : corporate.secretary@bank.bsi.co.id Website : www.bankbsi.co.id
Key Management	**Board of Commissioners** • President Commissioner/Independent Commissioner: Muliaman D. Hadad • Vice President Commissioner/Independent: Adiwarman Azwar Karim • Commissioner: Suyanto • Commissioner: Masduki Baidlowi • Commissioner: Abu Rokhmad • Commissioner: Fauzi • Commissioner: Nazaruddin • Commissioner Independen: Mohamad Nasir • Commissioner Independen: Komaruddin Hidayat • Commissioner Independen: Felicitas Tallulembang **Board of Directors** • President Director: Hery Gunardi • Vice President Director: Bob Tyasika Ananta • Director of Sales & Distribution: Anton Sukarna • Director of Compliance & Human Capital: Tribuana Tunggadewi • Director of Finance & Strategy: Ade Cahyo Nugroho • Director of Wholesale Transaction Banking: Zaidan Novari • Director Information Technology: Saladin D. Effendi • Director Risk Management: Grandhis Helmi Harumansyah • Director Retail Banking: Harry Gusti Utama • Director Treasury & International Banking: Ari Rizaldi **Sharia Supervisory Board** • Chairman: Prof. Dr. KH. Hasanudin, M.Ag • Member: DR. H. Mohamad Hidayat, MBA, M.H • Member: Dr. H. Oni Sahroni, MA • Member: Dr. KH. Abdul Ghofur Maimoen, M.A.** • Member: Prof. Dr. Jaih Mubarok, SE, M.H, M.Ag

* Audited Subsidiary Company Financial Report
** Effective after obtaining approval from the Financial Services Authority

Bank Mandiri (Europe) Limited (BMEL)

Banking Services

Shareholding	**100.00%**
Establishment	**1999**
Operational Status	**Operating**
Total Assets	**Rp4,210 (billion)***

Company Profile

Bank Mandiri (Europe) Limitied (BMEL) was established on 2 August 1999 in the UK (Company registration no. 3793679) and is supervised by the Prudential Regulation Authority ('PRA') and the Financial Conduct Authority ('FCA'). It is a wholly-owned PT Bank Mandiri (Persero) Tbk subsidiary. When it was established, it took over the banking business of the London branch of PT Bank Ekspor Impor Indonesia (Persero), which had been based in London since 1992.

BMEL's business activities revolved around the following role: acting as a gateway for foreign investors in the UK and EU to conduct business in Indonesia and with Indonesian corporates, providing banking presence for Indonesia-related companies in the UK & EU to conduct business, and providing synergy business with Mandiri Group, including its subsidiaries and overseas network. Its main activities are accepting deposit from corporate customer, include remittances services to these account holder, raise funding from interbank markets, undertake lending to global corporates with Indonesian related business, and provide trade finance services such as invoice financing and letter of credit.

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

Non-Executive Director (NED)

- Independent NED and Chairman: Dian Triansyah Djani
- Independent Non-Executive Director: Geoffrey McDonald
- Non-Executive Director: Venda Yuniarti

Board of Directors

Chief Executive: Aries Syamsul Arifien

*Audited Subsidiary Company Financial Report

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

PT Mandiri Sekuritas

Investment Banking

Shareholding	**99.99%**
Establishment	**31 July 2000**
Operational Status	**Operating**
Total Assets	**Rp4,391 (billion)***

Company Profile

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:

1. Securities Trading Intermediary based on Bapepam and LK Approval Letter Kep-13/PM/1992 dated 23 January 1992.
2. Underwriter based on Bapepam and LK Approval Letter No. Kep-12/PM/1992 dated 23 January 1992.

Mandiri Sekuritas is one of the largest investment banks and most active brokers in the Indonesian capital market industry. As part of one of the largest financial institutions in Indonesia, PT Bank Mandiri (Persero) Tbk, Mandiri Sekuritas serves as a trusted partner for clients/customers in the capital market investment solutions.

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 has made Mandiri Sekuritas the first Indonesian securities company which has Asia regional business capabilities.

Mandiri Sekuritas operates three business lines, which are Investment Banking, Capital Market and Retail. On Investment Banking, Mandiri Sekuritas provides securities underwriter and financial advisory services (underwriter and advisory). On Capital Market, the Company provides brokerage services in bond and stock transactions in the primary and secondary markets for institutional clients, while in Retail, it provides the same services (brokerage for bond and stock trnsactions) for individual customers.

Address

Menara Mandiri I Lt. 24-25
Jl. Jend. Sudirman Kav. 54-55 Jakarta, 12190
Telp : (021) 526 3445
Fax : (021) 526 3521
Email : corporate.communication@mandirisekuritas.co.id
Website : www.mandirisekuritas.co.id

PT Bank Mandiri Taspen
Banking Services

Shareholding	**51.098%**
Establishment	**2008**
Operational Status	**Operating**
Total Assets	**Rp66,232 (billion)***

Key Management	**Board of Commissioners** • Commissioner Utama dan Commissioner Independen: Hoesen • Commissioner: Mochamad Rizaldi **Board of Directors** • President Director: Mohamad Oki Ramadhana • Director: Silva Halim • Director: Theodora Vinca Natalie Manik • Director: Harold Jonathan Dharma Tjiptadjaja • Director: Alex Widi Kristiono

*Audited Subsidiary Company Financial Report

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 Sudiatmika, 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.
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.
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.

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Company Profile	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. 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%).
Address	Graha Mantap Jl Proklamasi No 31 RT 11/02, Pegangsaan, Kec Menteng, Jakarta Pusat 10320 Telp : (021) 212 31984 Fax : (021) 212 31984 Email : corporate.secretary@bankmandiritaspen.co.id Website : www.bankmandiritaspen.co.id
Key Management	**Board of Commissioners** • Commissioner Utama: Mustaslimah • Commissioner: Hendrika Nora Osloi Sinaga • Commissioner: Suhajar Diantoro** • Commissioner Independen: Boedi Armanto **Board of Directors** • President Director: Elmamber Petamu Sinaga • Director: Maswar Purnama • Director: Widi Nugroho • Director: Putu Apriyanto • Director: Resi Lora

*Audited Subsidiary Company Financial Report
**Still waiting for OJK F&P test result

PT Mandiri Tunas Finance (MTF)

Motor Vehicle and Multipurpose Financing Services

Shareholding	**51.00%**
Establishment	**2009**
Operational Status	**Operating**
Total Assets	**Rp34,425 (billion)***

Company Profile

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.

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.

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

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%.

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. 35/POJK.05/2018 in lieu of the Financial Services Authority Regulation No. 07/POJK.05/2022 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.

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.

Address

Graha Mandiri Lt. 3A
Jl. Imam Bonjol No. 61 Jakarta, 10310
Telp : (021) 230 5608
Fax : (021) 230 5618
Email : corporate.secretary@mtf.co.id
Website : www.mtf.co.id

Key Management

Board of Commissioners
- Commissioner Utama: Rico Adisurja Setiawan
- Commissioner: Saptari
- Commissioner Independen: Fendy Eventius Mugni
- Commissioner Independen: Subarna**

President Director: Pinohadi G. Sumardi
- Director: R. Eryawan Nurhariadi
- Director: William Francis Indra

*Audited Subsidiary Company Financial Report
**Still waiting for OJK F&P test result

Mandiri International Remittance Sdn. Bhd. (MIR)

Remittance Services

Shareholding	**100.00%**
Establishment	**2009**
Operational Status	**Operating**
Total Assets	**Rp33,16 (billion)***

Company Profile

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.

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 savings account, and provide remittance services to 9 other country corridors.

MIR currently has 12 branch offices spread across Peninsula Malaysia including Kuala Lumpur, Selangor, Penang, Perak, Melaka, and Johor.

MIR Products and Services:
1. Facilitating the Opening of Savings Accounts for Bank Mandiri
2. Remittance to All Bank in Indonesia
3. Multicorridor Remittance with the destination country
    a. Indonesia
    b. Singapura
    c. Filipina
    d. Thailand
    e. India
    f. Nepal
    g. Bangladesh
    h. Pakistan
    i. Hong Kong
    j. Vietnam

Address

Wisma Mepro
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Telp : +603-4045 4988 ; +603-4045 8988
Email : mandiri4u@mandiriremittance.com.my
Website : www.mandiriremittance.com

Key Management

- Presiden Director: Fitri Wahyu A
- Director Operasional: Azman Mohd Hashim
- Director Non-Eksekutif: Rolland Setiawan
- Director Non-Eksekutif: Boniangga Anugrah

*Audited Subsidiary Company Financial Report

PT AXA Mandiri Financial Services (AXA Mandiri)

Life Insurance Services

Shareholding	**51.00%**
Establishment	**2003**
Operational Status	**Operating**
Total Assets	**Rp41,914 (billion)**

Company Profile

AXA Mandiri, which is engaged in the life insurance business, has obtained a business license in the life insurance business from the Directorate General of Financial Institutions through Decree No. KEP-605/KM.13/1991 dated December 4, 1991, which was granted to PT Asuransi Jiwa Staco Raharja, and then transferred to PT Asuransi Jiwa Mandiri through Decree of the Directorate General of Financial Institutions No. S-131/MK.6/2002 dated May 3, 2002. The transfer of the insurance business license was in line with the name change of PT Asuransi Jiwa Staco Mandiri to PT Asuransi Jiwa Mandiri and the entry of PT Bank Mandiri (Persero) Tbk as a shareholder. The name change was set forth in Notarial Deed No. 17, dated March 25, 2002, made before Notary Muhani Salim, S.H., Notary in Jakarta and approved by the Minister of Justice and Human Rights of the Republic of Indonesia in accordance with Decree No. C-07463 HT.01.04. TH.2002 dated April 30, 2002.

Based on Notarial Deed of Aulia Taufani, S.H., Substitute Notary of Notary Sutjipto, S.H., No. 23 dated November 5, 2003, PT Asuransi Jiwa Mandiri changed its name to PT AXA Mandiri Financial Services after National Mutual International Pty. Limited as part of AXA Group officially became one of the Shareholders of PT AXA Mandiri Financial Services. This change was approved by the Minister of Law and Human Rights through Decree No. C-28747 HT.01.04.TH.2003 dated December 10, 2003 and announced in the official gazette of the Republic of Indonesia No. 64, Supplement No. 7728, dated August 10, 2004. Accordingly, on February 11, 2004, through Letter No. S-071/MK.6/2004, the Directorate General of Financial Institutions transferred the insurance business license issued since the establishment of PT Asuransi Jiwa Mandiri to PT AXA Mandiri Financial Services.

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., LLM. 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%.

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.

The latest amendment to the Articles of Association was ratified by the Notary Deed of Mala Mukti S.H., LL.M., No. 86 dated 26 July 2023 which has been accepted and registered in the Legal Entity Administration System of Ministry of Law and Human Rights of the Republic of Indonesia based on Decree No. AHU-AH.01.03-0099062 dated 31 July 2023 and was approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree No. AHU-0044090.AH.01.02.Years 2023 dated July 31, 2023.

Changes in the composition of the Board of Directors and Board of Commissioners of AXA Mandiri have been authorized by Notarial Deed Mala Mukti S.H., LL.M. No. 38 dated July 11, 2024 which has been accepted and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia based on Decree No. AHU-AH.01.09-0225613 dated July 12, 2024.

In general, AXA Mandiri is currently offered several business solutions categories for the customers of Group Bank Mandiri among others Bank Syariah Indonesia, Mandiri Tunas Finance etc, which are:

1. Providing unit link insurance products on life insurance protection and investment;
2. Providing traditional insurance products that provide protection and/or cash values benefits for life or health coverage;
3. Providing 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. Providing corporate Solution insurance products for the company employees; and
5. Providing comprehensive protection solutions for the customers of Bank Mandiri Group offering protection, health, education, critical illness and old age funds facilities.

SUBSIDIARIES, SUB-SUBSIDIARIES AND/OR ASSOCIATES

Address	AXA Tower Lt. 9 Jl. Prof. Dr. Satrio. Kav. 18 Kuningan City Jakarta, 12940 Telp : (021) 1500 803 Email : customer@axa-mandiri.co.id Website : www.axa-mandiri.co.id
Key Management	**Board of Commissioners** • President Commissioner: Trilaksito Singgih Hudanendra • Commissioner: Sally Joy O'Hara • Commissioner Independen: Agus Retmono • Commissioner Independen: Choky Leonard Tobing **Board of Directors** • President Director: Handojo Gunawan Kusuma • Director Kepatuhan: 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

*Audited Subsidiary Company Financial Report

PT Mandiri Utama Finance (MUF)

Customer Financing Services Especially for Motor Vehicle

Shareholding	**99.99%**
Establishment	**2015**
Operational Status	**Operating**
Total Assets	**Rp15,050 (billion)***

Company Profile

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.years 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%.

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 conventional and sharia for investment financing, working capital financing, multipurpose financing, murabahah & ijarah, which main focus is currently motor vehicles financing for retail customer and corporations in the form of consumer and lease financing.

Furthermore, MUF has implemented changes in MUF's share ownership which have been approved through the Extraordinary General Meeting of Shareholders (EGMS) in accordance with the deed of Statement of Decision Outside the General Meeting of Shareholders of PT Mandiri Utama Finance Number 49 dated 29 November 2024. The change has been recorded in the AHU system of the Ministry of Law and Human Rights of the Republic of Indonesia in accordance with the Letter of Receipt of Notification of Changes in Company Data of PT Mandiri Utama Finance number AHU-AH.01.09-0281917 dated November 29, 2024, so the amount of PT Bank Mandiri (Persero) Tbk's share ownership is 4,999,999,999 shares and PT Mandiri Sekuritas is 1 share.

Address

Menara Mandiri 1 Lt. 26
Jl. Jend. Sudirman Kav. 54 – 55
Jakarta 12950
Telp : (021) 1500824
Fax : (021) 5278039
Email : corsec@muf.co.id
Website : www.muf.co.id

Key Management

Board of Commissioners
- President Commissioner: Alexander Dippo Paris Y. S
- Commissioner: Erida
- Independent Commissioner: Kusman Yandi

Board of Directors
- President Director: Stanley Setia Atmadja
- Director: Rita Mustika
- Director: Rully Setiawan

Sharia Supervisory Board:
- Chairman: Abdul Gofarrozin
- Member: M. Ziyad Ulhaq

*Audited Subsidiary Company Financial Report

PT Mandiri Capital Indonesia (MCI)

Venture Capital

Shareholding	**99.99%**
Establishment	**2015**
Operational Status	**Operating**
Total Assets	**Rp5,968 (billion)***

Company Profile

PT Mandiri Capital Indonesia (MCI) is a subsidiary of Bank Mandiri which was established on 23 June 2015, and is engaged in venture capital activities. On 26 June 2015, the establishment of MCI was approved by the Minister of Justice and Human Rights under approval No. AHU- 2445684.AH.01.01-year 2015. MCI obtained a business license for venture capital operations on 10 November 2015 through the Financial Services Authority's letter No. KEP-113/D.05/2015, enabling MCI to fully perform its operational activities.

The majority shareholder of MCI is PT Bank Mandiri (Persero) Tbk holding 99.99% of shares, with PT Mandiri Sekuritas holding the remaining 0.01%.

In conducting its business, MCI plays a role in creating business synergies and driving innovation between startups and the Mandiri Group business ecosystem, as well as with State-Owned Enterprises (SOEs) through capital injection, venture funding, and other forms of collaboration while remain compliant with regulations governing venture capital activities.

Address

Menara Mandiri II Lt. 14
Jl. Jend. Sudirman. Kav. 54-55, Jakarta 12190
Telp : (021) 5266661
Email : info@mandiri-capital.co.id
Website : www.mandiri-capital.co.id

Key Management

Board of Commissioners
- Commissioner Utama: Lowong
- Commissioner Independen: Alamanda Shantika

Board of Directors
- President Director: Ronald Samuel Simorangkir
- Director: Wisnu Setiadi

*Audited Subsidiary Company Financial Report

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	463,343	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 Investment Management Pte. Ltd.	Investment Manager Services	Ownership through Mandiri Investasi with 100,00% shareholding	2012	Operating	79,740	Singapura 12. Marina View #19-05, Asia Square Tower 2. Singapore 018961. Telp: +65 65111878 Fax: +65 6844 9729 Email: info@mandiri-investment.com.sg Website: https://mandiri-investment.com.sg/
Mandiri Securities Pte. Ltd.	Investment Banking	Ownership through Mandiri Investasi with 100,00% shareholding	2015	Operating	433,575	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 (Yokke)	Payment Services Provider and Payment System Supporting Operator	Ownership through Mandiri Capital with 99.999998% shareholding	2016	Operating	1,741,960	Jakarta Millennium Centennial Centre Jl. Jend. Sudirman Kav. 25, 17th Floor, Jakarta Selatan, 12920. Telp: (021) 80628787 Website: www.yokke.co.id

*Audited Subsidiary Company Financial Report, except Yokke (Unaudited)

ASSOCIATES

PT Kustodian Sentral Efek Indonesia (KSEI)

Depository and Settlement Institution (LPP) in Indonesia Capital Market

Shareholding	**10.00%**
Establishment	**1997**
Operational Status	**Operating**
Total Assets	**Rp3.74 trillion (as of December 2023)**

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 22 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.

Address

Address
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

PT PANN (Persero)

Financing Services for the Procurement of Commercial Ships in Indonesia

Shareholding	**6.96%**
Establishment	**16 May 1974**
Operational Status	**Non-Operating**
Total Assets	**983.24**

Company Profile

PT PANN (Persero) was established on 16 May 1974 based on the Republic of Indonesia Government Regulation No. 18 of 1974 concerning the establishment of Persero in the field of National Commercial Fleet Development. Bank Mandiri's ownership in PT PANN is a pure participation of Bapindo's ex-legacy to fulfill the procurement of Commercial Ships in Indonesia. The Capital Structure and the composition of PT PANN (Persero) share ownership based on Deed No. 04 of 2021 are: the Government of the Republic of Indonesia at 93.04%, and Bank Mandiri (ex-Bapindo) at 6.96%. PT PANN is a financing company that also finances the procurement of Commercial Vessels in Indonesia. The company is engaged in the financing of national commercial ships which focuses on financing middle-class and lower-class shipping companies with financing mechanisms in Financial Lease, Purchase on Installment / Buy Installment, Sale and Lease Back and Factoring. PT PANN (Persero) is in the process of dissolution according to the Minutes of the Extraordinary General Meeting of Shareholders of PT PANN (Persero) No. 05 dated 11 October 2023. Based on Government Regulation (PP) No. 43 dated 17 October 17 2024, it has been decided to dissolve PT PANN (Persero) and currently the dissolution process is still in the stage of requesting the organization of a dissolution GMS and the appointment of a liquidator by the Ministry of SOEs.

Address

Jl. Cikini IV No. 11 Jakarta 10350
Telp: (021) 31922003
Website: www.pannmf.co.id/

SHARES LISTING CHRONOLOGY

A Dwiwarna Share owned by the Republic of Indonesia and is not transferable. The shares issued by Bank Mandiri consist of Series es A Dwiwarna Shares and Common Shares on Series es B. Name of Common Stock on behalf of Series es B offered entirely consisting of divested shares of the Republic of Indonesia which give the holders equal and equal rights in all matters with Common Stock On behalf of other B Series es, Bank Mandiri has been placed and fully paid.

Initial Public Offering

On 14 July 2003, Bank Mandiri conducted an Initial Public Offering (IPO) of 4,000,000,000 Ordinary Shares B Series es with a par value of Rp500 (full amount) per share sold at Rp675 (full amount) per share. The IPO to the public was a divestment of 20.00% of Bank Mandiri's shares owned by the Government.

On 14 July 2003, 19,800,000,000 of Bank Mandiri's Ordinary Shares B Series es have been listed on Jakarta and Surabaya Stock Exchanges based on the letter of approval from Jakarta Stock Exchange No. S-1187/BEJ.PSJ/07-2003 dated 8 July 2003 and Surabaya Stock Exchange No. JKT-028/LIST/BES/VII/2003 dated 10 July 2003.



Shareholding Divestment by the Government

On 11 March 2004, the Government divested an additional 10.00% ownership in Bank Mandiri or amounted to 2,000,000,000 Ordinary Shares B Series es through private placements.

Limited Public Offering

To strengthen its capital structure, Bank Mandiri increased the issued and paid-up capital through Limited Public Offering (Rights Issue) with Pre-Emptive Rights. With regards to this Rights Issue, Bank Mandiri has submitted the first and second registration statements to Bapepam-LK on 26 December 2010 and 18 January 2011. Bapepam-LK under the Chairman of Bapepam and LK's Letter No S-807/BL/2011 dated 27 January 2011 stated that the LPO registration with Bank Mandiri's Rights Issue has been effective and also obtained approval from the shareholders in accordance with the decision result of the Extraordinary GMS on 28 January 2011.

Bank Mandiri has issued 2,336,838,591 shares with pre-emptive rights with par value of Rp500 (full amount) per share determined on 25 January 2011 and trading period starting 14 February 2011 to 21 February 2011 with an offering price of Rp5,000 (full amount) per share.

The Government of the Republic of Indonesia as Bank Mandiri's majority shareholder did not exercise their right to acquire the Rights Issue, however transferred the shares to other public shareholders, hence the Government's shareholding percentage composition was reduced or diluted from 66.68% prior to the Rights Issue period to 60.00% following the implementation of the Rights Issue.

Implementation of the Stock Split

Pursuant to the resolutions of the Extraordinary GMS dated 21 August 2017 as set forth in the Deed No. 36 dated 24 August 2017, made before Ashoya Ratam SH, Mkn, the shareholders of Bank Mandiri, among others, approved the stock split of the Company from Rp500 (full amount) per share to Rp250 (full amount) per share hence the issued capital became 46,666,666,666 shares consisting of 1 share of Dwiwarna Series es A and 46,666,666,665 shares of Series es B. The implementation of the stock split was effective on 13 September 2017.

SHARES LISTING

SHARES LISTING CHRONOLOGY

Bank Mandiri Stock Split in 2017

Description	Shareholders (Number of Outstanding Shares)				Nominal (Rp)	Number of Outstanding Shares
	Government		Public			
	Total	%	Total	%		
Before stock split	14,000,000,000	60	9,333,333,333	40	500	23,333,333,333
After stock split	28,000,000,000	60	18,666,666,666	40	250	46,666,666,666

The Government further divested 10.00% of its shareholding in Bank Mandiri or 2,000,000,000 Common Shares B Series es through private placements. This action did not increase the number of outstanding shares in public. The Government also divested 20.00% of its shares in Bank Mandiri as an initial public offering to the public amounted to 4,000,000,000 shares, hence not increasing the number of outstanding shares. After the stock split, the share price of Bank Mandiri share stood at Rp6,700 from the previous Rp13,400, with a stock split ratio of 1: 2.

Based on the resolution of the Annual GMS dated 14 March 2023 as set forth in the Deed No. 12, dated 16 March 2023, made before Utiek R. Abdurachman S.H., MLI., M.Kn., the shareholders of Bank Mandiri, among others, approved the Bank's stock split from Rp250 (full value) per share to Rp125 (full value) per share, hence the issued capital becomes a total of 93,333,333,332 shares consisting of 1 (one) Series es A Dwiwarna share and 93,333,333,331 Series es B shares. The Series es A Dwiwarna shares owned by the Government of the Republic of Indonesia will be retained 1 (one) share and the rest will be calculated to add Series es B shares owned by the Government of the Republic of Indonesia. The stock split will be effective on 6 April 2023.

Stock Split Bank Mandiri Years 2023

Description	Shareholders (Number of Outstanding Shares)				Nominal (Rp)	Number of Outstanding Shares
	Government		Public			
	Total	%	Total	%		
Before stock split	28,000,000,000	60	18,666,666,666	40	250	46,666,666,666
After stock split	48,533,333,334	52	44,799,999,998	48	125	93,333,333,332

The entire shares are listed on the Indonesia Stock Exchange

No.	Period	Description	Share	Value (Rp)	Offer Price (Rp)	Number of Issued Share	Issued and Paid-up Capital		
							Amount of Share	Total Nominal (Rp)	Total Offering Price (Rp)
1	Before IPO	-	-	-	-	-	20,000,000,000	10,000,000,000,000	-
2	14 July 2003	Initial Public Offering	Series es B shares	500	675	4,000,000,000	20,000,000,000	10,000,000,000,000	13,500,000,000,000
3	11 March 2004	Divestasi saham Pemerintah	Series es B shares	500	1,450	2,000,000,000	20,000,000,000	10,000,000,000,000	29,000,000,000,000
4	2004	MSOP I Conversion*)	Series es B shares	500	742,50	132,854,872	20,132,854,872	10,066,427,436,000	-
5	2005	MSOP I Conversion*)	Series es B shares	500	742,50	122,862,492	20,255,717,364	10,127,858,682,000	-
6	2006	MSOP I Conversion*)	Series es B shares	500	742,50	71,300,339	20,327,017,703	10,163,508,851,500	-
7	2006	MSOP I Conversion*)	Series es B shares	500	1,190,50	304,199,764	20,631,217,467	10,315,608,733,500	-
8	2007	MSOP I Conversion*)	Series es B shares	500	742,50	40,240,621	20,671,458,088	10,335,729,044,000	-
9	2007	MSOP I Conversion*)	Series es B shares	500	1,190,50	343,135	20,671,801,223	10,335,900,611,500	-
10	2007	MSOP I Conversion*)	Series es B shares	500	1,495,08	77,750,519	20,749,551,742	10,374,775,871,000	-
11	2008	MSOP I Conversion*)	Series es B shares	500	742,50	8,107,633	20,757,659,375	10,378,829,687,500	-
12	2008	MSOP I Conversion*)	Series es B shares	500	1,190,50	399,153	20,758,058,528	10,379,029,264,000	-
13	2008	MSOP I Conversion*)	Series es B shares	500	1,495,08	147,589,260	20,905,647,788	10,452,823,894,000	-
14	2009	MSOP I Conversion*)	Series es B shares	500	1,190,50	86,800	20,905,734,588	10,452,867,294,000	-
15	2009	MSOP I Conversion*)	Series es B shares	500	1,495,08	64,382,217	20,970,116,805	10,485,058,402,500	-
16	2010	MSOP I Conversion*)	Series es B shares	500	1,190,50	6,684,845	20,976,801,650	10,488,400,825,000	-
17	2010	MSOP I Conversion*)	Series es B shares	500	1,495,08	19,693,092	20,996,494,742	10,498,247,371,000	-
18	14 February-21 February 2011	Limited Public Offering through	Series es B shares	500	5,000	2,336,838,591 23,333,333,333	11,666,666,666,500	116,666,666,666,666	5,000
19	13 September 2017	Stock Split (rasio 1:2)	-	250	-	-	46,666,666,666	-	-
20	14 March 2023	Stock Split (rasio 1:2)	Series es B shares	125	-	-	93,333,333,332	-	-

*) Information regarding the date of implementation of the MSOP conversion can be seen in the description of the Employee and/or Management Share Ownership Program in this Annual Report.

BONDS ISSUANCE AND/OR LISTING CHRONOLOGY

To support business growth and strengthen its medium and long-term funding structure, Bank Mandiri has issued bonds denominated in Rupiah several times. The Rupiah Bonds consisted of Bank Mandiri Rupiah Subordinated Bonds I in 2009 then followed by the issuance of Bank Mandiri Shelf-Registration Bonds I with total proceed amounting to Rp14 trillion with a tenor of 3 (three) to 10 (ten) years issued gradually from 2016 to 2018. In 2020, Bank Mandiri issued Shelf-Registration Bond II with a total proceed of Rp1 trillion with a tenor of 5 (five) and 7 (seven) years. In 2023, Bank Mandiri issued Shelf-Registration Green Bonds I with a maximum value of Rp10 trillion which will be issued in stages, with the realization of Phase I issuance as of December 2023 amounted to Rp5 trillion.

Bank Mandiri Rupiah Subordinated Bonds I Year 2009

To strengthen the capital structure for business development, on 14 December 2009, Bank Mandiri issued Bank Mandiri Rupiah Subordinated Bonds I of 2009 (subordinated bond) amounted to Rp3,500,000,000,000. The proceed from this exercise is allocated as complementary capital (lower tier 2) in accordance with Bank Indonesia regulations.

The subordinated bonds received an approval from Bank Indonesia through letter No. 11/III/DPB1/TPB1-1 dated 14 September 2009 and the effective statement of the Financial Services Authority (formerly the Capital Market & Financial Institution Supervisory Agency-Bapepam and LK) based on a letter from the Chairman of Bapepam and LK No. S-10414/BL/2009 dated 3 December 2009.

Bank Mandiri has listed the subordinated bonds in Indonesia Stock Exchange (IDX) on 14 December 2009 in accordance with the announcement of Bank Mandiri subordinated bonds registration by IDX dated 11 December 2009. The maturity period of subordinated bonds is 7 (seven) years and have matured on 11 December 2016, issued without any draft with a fixed interest rate of 11.85% per annum. The trustee of subordinated bonds is PT Bank Permata Tbk.

Bank Mandiri Shelf Registration Bonds I Phase I Year 2016

On 30 September 2016, Bank Mandiri issued Bank Mandiri Shelf Registration Bonds I Phase I Year 2016 (Shelf Registration Bonds I Phase I) with par value of Rp5,000,000,000,000 consisting of 3 (three) Series es.

The interest of Shelf Registration Bonds I Phase I is paid quarterly, with the first interest payment on 30 December 2016. The last interest payment and principal repayment, which is the bond's maturity date, is 30 September 2021 for Series es-A, 30 September 2023 for Series es-B, and 30 September 2026 for Series es-C. The trustee of Shelf Registration Bonds I Phase I issuance is PT Bank Tabungan Negara (Persero) Tbk.

Bank Mandiri Shelf Registration Bonds I Phase II Year 2017

On 15 June 2017, Bank Mandiri issued Bank Mandiri Shelf Registration Bonds I Phase II Year 2017 (Shelf Registration Bonds I Phase II) with par value of Rp6,000,000,000,000 consisting of 4 (four) Series es.

Shelf Registration Bonds I Phase II Series es A, Series es B, and Series es C are offered at a value of 100% (one hundred percent) of the principal amount of the bonds. Bond interest is paid quarterly, with the first interest payment on 15 September 2017. The last interest payment and principal repayment or the bonds' maturity date are 15 June 2022 for Series es-A, 15 June 2024 for Series es-B, and 15 June 2027 for Series es-C.

The D Series es bonds were offered without any interest at a price of 79.3146% (seventy-nine point three one four six percent) of the principal amount of the bonds, with a maturity date of 15 June 2020. The principal payment of the bonds has been paid in full on the maturity date. The trustee of Shelf-Registered Bonds I Phase II issuance is PT Bank Tabungan Negara (Persero) Tbk.

Bank Mandiri Shelf Registration Bonds I Phase III Year 2018

On 21 September 2018, Bank Mandiri issued Bank Mandiri Shelf Registration Bonds I Phase III Year 2018 (Shelf Registration Bonds I Phase III) with par value of Rp3,000,000,000,000 consisting of 1 (one) Series es with a tenor of 5 (five) years.

The interest is paid quarterly, with the first payment made on 12 December 2018. The last interest payment and principal repayment or the bonds' maturity date are 21 September 2023. The trustee of the Shelf Registration Bonds I Phase III is PT Bank Permata Tbk.

Bank Mandiri Shelf Registration Bonds II Phase I Year 2020

On 12 May 2020, Bank Mandiri issued Bank Mandiri Shelf Registration Bonds II Phase I Year 2020 (Shelf Registration Bonds II Phase I) with par value of Rp1,000,000,000,000 consisting of 2 (two) Series es.

The interest of Shelf Registration Bonds II Phase I is paid quarterly with the first payment made on 12 August 2020. The last interest payment and principal repayment or the bonds' maturity date are 12 May 2025 for Series es-A and 12 May 2027 for Series es-B. The trustee of the Shelf Registration Bonds II Phase I is PT Bank Permata Tbk.

Bank Mandiri Shelf Registration Environmental Bonds I Phase I Year 2023

On 4 July 2023, Bank Mandiri issued Bank Mandiri Shelf-Registration Green Bonds I Phase I Year 2023 ("Green Bonds I Phase I") with a par value of Rp5,000,000,000,000 consisting of 2 (two) Series es.

Interest on Green Bonds I Phase I was paid quarterly with the first interest payment made on 4 October 2023. The last interest payment and principal repayment which is the maturity date of the bonds is 4 July 2026 for Series es A and 4 July 2028 for Series es B. The trustee of the issuance of Green Bonds I Phase I is PT Bank Negara Indonesia (Persero) Tbk.

The Exchange Where the Bonds are Listed

All of Bank Mandiri's bonds have been listed on the Indonesia Stock Exchange.

BONDS ISSUANCE AND/OR LISTING CHRONOLOGY

BONDS ISSUANCE CHRONOLOGY

No.	Description	Bonds Distribution Electronic Date	Tenor	Currency	Total Bonds (billion)	Offering Price	Maturity Date	Interest Rate	Payment Status	Ratings 2024	Ratings 2023	Ratings 2022	Trustee
1.	Bank Mandiri Rupiah Subordinated Bonds I Year 2009	14 December 2009	7 years	Rp	3.500	100% from total bonds principal	11 December 2016	11,85%	Completed	-	-	-	Bank Permata
2.	Bank Mandiri Shelf Registration Bonds I Phase I Year 2016	30 September 2016	Series A: 5 years Series B: 7 years Series C: 10 years	Rp	5.000	100% from total bonds principal	Series A: 30 September 2021 Series B: 30 September 2023 Series C: 30 September 2026	Series A: 7,95% Series B: 8,50% Series C: 8,65%	Series A dan B Completed Series C Outstanding	idAAA by Pefindo			Bank Tabungan Negara
3.	Bank Mandiri Shelf Registration Bonds I Phase II Year 2017*)	15 June 2017	Series A: 5 years Series B: 7 years Series C: 10 years Series D: 3 years	Rp	6.000	Series A-C 100% from total bonds principal Series D 79,3146% from total bonds principal	Series A: 15 June 2022 Series B: 15 June 2024 Series C: 15 June 2027 Series D: 15 June 2020	Series A: 8,00% Series B: 8,50% Series C: 8,65% Series D: 7,80%*	Series A, B, dan D Completed Series C Outstanding	idAAA by Pefindo			Bank Tabungan Negara
4.	Bank Mandiri Shelf Registration Bonds I Phase III Year 2018	21 September 2018	5 years	Rp	3.000	100% from total bonds principal	21 September 2023	8,50%	Completed	idAAA by Pefindo			Bank Permata
5.	Bank Mandiri Shelf Registration Bonds II Phase I Year 2020	12 May 2020	Series A: 5 Years Series B: 7 Years	Rp	1.000	100% from total bonds principal	Series A: 12 May 2025 Series B: 12 May 2027	Series A: 7,75% Series B: 8,30%	Outstanding	idAAA by Pefindo			Bank Permata
6.	Bank Mandiri Shelf Registration Environmentally Conscious Bonds I Phase I Year 2023	4 July 2023	Series A: 3 Years Series B: 5 Years	Rp	5.000	100% from total bonds principal	Series A: 4 July2026 Series B: 4 July 2028	Series A: 5,80% Series B: 6,10%	Outstanding	idAAA by Pefindo			Bank Negara Indonesia

*Bank Mandiri Shelf Registration Bonds I Phase II Year 2017 Series es D were held without coupons (zero coupon bonds) with an issued value of Rp1 trillion.

SUSTAINABLE BONDS INTEREST PAYMENT CHRONOLOGY

Interest	Bank Mandiri Shelf Registration Bonds I Phase I Year 2016	
	Payment Date	Payment Status
	Series A	
1.	30 December 2016	Completed
2.	30 March 2017	
3.	30 June 2017	
4.	30 September 2017	
5.	30 December 2017	
6.	30 March 2018	
7.	30 June 2018	
8.	30 September 2018	
9.	30 December 2018	
10.	30 March 2020	
11.	30 June 2020	
12.	30 September 2019	
13.	30 December 2019	
14.	30 March 2020	
15.	30 June 2020	
16.	30 September 2020	
17.	30 December 2020	
18.	30 March 2021	
19.	30 June 2021	
20.	30 September 2021	
	Series B	
1.	30 December 2016	Completed
2.	30 March 2017	
3.	30 June 2017	
4.	30 September 2017	
5.	30 December 2017	
6.	30 March 2018	
7.	30 June 2018	
8.	30 September 2018	
9.	30 December 2018	
10.	30 March 2020	
11.	30 June 2020	
12.	30 September 2019	
13.	30 December 2019	
14.	30 March 2020	
15.	30 June 2020	
16.	30 September 2020	
17.	30 December 2020	
18.	30 March 2021	
19.	30 June 2021	
20.	30 September 2021	
21.	30 December 2021	
22.	30 March 2022	
23.	30 June 2022	
24.	30 September 2022	
25.	30 December 2022	
26.	30 March 2023	
27.	30 June 2023	
28.	30 September 2023	

BONDS ISSUANCE AND/OR LISTING CHRONOLOGY

Interest	Bank Mandiri Shelf Registration Bonds I Phase I Year 2016	
	Payment Date	Payment Status
	Series C	
1.	30 December 2016	Completed
2.	30 March 2017	
3.	30 June 2017	
4.	30 September 2017	
5.	30 December 2017	
6.	30 March 2018	
7.	30 June 2018	
8.	30 September 2018	
9.	30 December 2018	
10.	30 March 2019	
11.	30 June 2019	
12.	30 September 2019	
13.	30 December 2019	
14.	30 March 2020	
15.	30 June 2020	
16.	30 September 2020	
17.	30 December 2020	
18.	30 March 2021	
19.	30 June 2021	
20.	30 September 2021	
21.	30 December 2021	
22.	30 March 2022	
23.	30 June 2022	
24.	30 September 2022	
25.	30 December 2022	
26.	30 March 2023	
27.	30 June 2023	
28.	30 September 2023	
29.	30 December 2023	
30.	30 March 2024	
31.	30 June 2024	
32.	30 September 2024	
33.	30 December 2024	
34.	30 March 2025	Not yet due
35.	30 June 2025	
36.	30 September 2025	
37.	30 December 2025	
38.	30 March 2026	
39.	30 June 2026	
40.	30 September 2026	

BONDS ISSUANCE AND/OR LISTING CHRONOLOGY

Interest	Bank Mandiri Shelf Registration Bonds I Phase II Year 2017	
	Payment Date	Payment Status
	Series A	
1.	15 September 2017	Completed
2.	15 December 2017	
3.	15 March 2018	
4.	15 June 2018	
5.	15 September 2018	
6.	15 December 2018	
7.	15 March 2019	
8.	15 June 2019	
9.	15 September 2019	
10.	15 December 2019	
11.	15 March 2020	
12.	15 June 2020	
13.	15 September 2020	
14.	15 December 2020	
15.	15 March 2021	
16.	15 June 2021	
17.	15 September 2021	
18.	15 December 2021	
19.	15 March 2022	
20.	15 June 2022	
	Series B	
1.	15 September 2017	Completed
2.	15 December 2017	
3.	15 March 2018	
4.	15 June 2018	
5.	15 September 2018	
6.	15 December 2018	
7.	15 March 2019	
8.	15 June 2019	
9.	15 September 2019	
10.	15 December 2019	
11.	15 March 2020	
12.	15 June 2020	
13.	15 September 2020	
14.	15 December 2020	
15.	15 March 2021	
16.	15 June 2021	
17.	15 September 2021	
18.	15 December 2021	
19.	15 March 2022	
20.	15 June 2022	
21.	15 September 2022	
22.	15 December 2022	
23.	15 March 2023	
24.	15 June 2023	
25.	15 September 2023	
26.	15 December 2023	
27.	15 March 2024	
28.	15 June 2024	

BONDS ISSUANCE AND/OR LISTING CHRONOLOGY

Interest	Bank Mandiri Shelf Registration Bonds I Phase II Year 2017	
	Payment Date	Payment Status
	Series C	
1.	15 September 2017	Completed
2.	15 December 2017	
3.	15 March 2018	
4.	15 June 2018	
5.	15 September 2018	
6.	15 December 2018	
7.	15 March 2019	
8.	15 June 2019	
9.	15 September 2019	
10.	15 December 2019	
11.	15 March 2020	
12.	15 June 2020	
13.	15 September 2020	
14.	15 December 2020	
15.	15 March 2021	
16.	15 June 2021	
17.	15 September 2021	
18.	15 December 2021	
19.	15 March 2022	
20.	15 June 2022	
21.	15 September 2022	
22.	15 December 2022	
23.	15 March 2023	
24.	15 June 2023	
25.	15 September 2023	
26.	15 December 2023	
27.	15 March 2024	
28.	15 June 2024	
29.	15 September 2024	
30.	15 December 2024	
31.	15 March 2025	Not yet due
32.	15 June 2025	
33.	15 September 2025	
34.	15 December 2025	
35.	15 March 2026	
36.	15 June 2026	
37.	15 September 2026	
38.	15 December 2026	
39.	15 March 2027	
40.	15 June 2027	

BONDS ISSUANCE AND/OR LISTING CHRONOLOGY

Interest	Bank Mandiri Shelf Registration Bonds II Phase I Year 2020	
	Payment Date	Payment Status
	Series A	
1.	12 August 2020	Completed
2.	12 November 2020	
3.	12 February 2021	
4.	12 May 2021	
5.	12 August 2021	
6.	12 November 2021	
7.	12 February 2022	
8.	12 Mei 2022	
9.	12 August 2022	
10.	12 November 2022	
11.	12 February 2023	
12.	12 May 2023	
13.	12 August 2023	
14.	12 November 2023	
15.	12 February 2024	
16.	12 May 2024	
17.	12 August 2024	
18.	12 November 2024	
19.	12 February 2025	Not yet due
20.	12 May 2025	
	Series B	
1.	12 August 2020	Completed
2.	12 November 2020	
3.	12 February 2021	
4.	12 May 2021	
5.	12 August 2021	
6.	12 November 2021	
7.	12 February 2022	
8.	12 May 2022	
9.	12 August 2022	
10.	12 November 2022	
11.	12 February 2023	
12.	12 May 2023	
13.	12 August 2023	
14.	12 November 2023	
15.	12 February 2024	
16.	12 May 2024	
17.	12 August 2024	
18.	12 November 2024	
19.	12 February 2025	Not yet due
20.	12 May 2025	
21.	12 August 2025	
22.	12 November 2025	
23.	12 February 2026	
24.	12 May 2026	
25.	12 August 2026	
26.	12 November 2026	
27.	12 February 2027	
28.	12 May 2027	

Interest	Bank Mandiri Shelf Registration Environmental Bonds I Phase I Year 2023	
	Payment Date	Payment Status
	Series A	
1.	4 October 2023	Completed
2.	4 January 2024	
3.	4 April 2024	
4.	4 July 2024	
5.	4 October 2024	
6.	4 January 2025	Not yet due
7.	4 April 2025	
8.	4 July 2025	
9.	4 October 2025	
10.	4 January 2026	
11.	4 April 2026	
12.	4 July 2026	
	Series B	
1.	4 October 2023	Completed
2.	4 January 2024	
3.	4 April 2024	
4.	4 July 2024	
5.	4 October 2024	
6.	4 January 2025	Not yet due
7.	4 April 2025	
8.	4 July 2025	
9.	4 October 2025	
10.	4 January 2026	
11.	4 April 2026	
12.	4 July 2026	
13.	4 October 2026	
14.	4 January 2027	
15.	4 April 2027	
16.	4 July 2027	
17.	4 October 2027	
18.	4 January 2028	
19.	4 April 2028	
20.	4 July 2028	

BONDS ISSUANCE AND/OR LISTING CHRONOLOGY

CHRONOLOGY OF OTHER ISSUANCE AND/OR LISTING OF SECURITIES

Negotiable Certificates of Deposit (NCD)
On 25 May 2015, Bank Mandiri issued a Negotiable Certificate of Deposit (NCD) I PT Bank Mandiri (Persero) Tbk Phase I 2015 Series A, B, C, D, and E with a total of Rp2,600,000,000,000.

On 16 December 2016, Bank Mandiri issued a Negotiable Certificate of Deposit (NCD) II PT Bank Mandiri (Persero) Tbk Year 2016 Series A, B, C, and D with a total of Rp2,662,000,000,000.

The Exchanges Where the NCDs are Listed
All of Bank Mandiri's NCDs are listed on the Indonesia Stock Exchange.

Negotiable Certificates of Deposit Issuance Chronology

Description	Issuance Date	Tenor	Currency	Value (Rp)	Maturity Date	Interest Rate	Payment Status
NCD Tahap I							
NCD I PT Bank Mandiri (Persero) Tbk Years 2015 Series A	25 May 2015	184 Calendar Day	Rp	848	25 November 2015	8,00%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Years 2015 Series B	25 May 2015	276 Calendar Day	Rp	440	25 February 2016	8,10%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Years 2015 Series C	25 May 2015	367 Calendar Day	Rp	987	26 May 2016	8,50%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Years 2015 Series D	25 May 2015	458 Calendar Day	Rp	175	25 August 2016	8,65%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Years 2015 Series E	25 May 2015	550 Calendar Day	Rp	150	25 November 2016	8,75%	Completed
NCD Tahap II							
NCD II PT Bank Mandiri (Persero) Tbk Years 2016 Series A	16 December 2016	370 Calendar Day	Rp	927	21 December 2017	7,55%	Completed
NCD II PT Bank Mandiri (Persero) Tbk Years 2016 Series B	16 December 2016	546 Calendar Day	Rp	500	15 June 2018	8,00 %	Completed
NCD II PT Bank Mandiri (Persero) Tbk Years 2016 Series C	16 December 2016	728 Calendar Day	Rp	350	14 December 2018	8,20 %	Completed
NCD II PT Bank Mandiri (Persero) Tbk Years 2016 Series D	16 December 2016	1.092 Calendar Day	Rp	885	13 December 2019	8,40 %	Completed

ASSET-BACKED SECURITY OF PARTICIPATION LETTER BMRI 01 CLASS A

On 26 August 2016, Asset-backed Security of Participation Letter BMRI 01 Class A (EBA-SP) has been registered to Indonesia Stock Exchange with the total principal amount of Rp456.5 million with PT Sarana Multigriya Finansial (Persero) as the issuer.

The Exchange Where the EBA-SPs are Listed

All of Bank Mandiri's EBA-SP has been listed at Indonesia Stock Exchange.

Other Securities Issuance Chronology

No	Description	Issuance Date	Issued Date	Weighted Average Live	Currency	Share Value (billion)	Maturity Date	Interest Rate	Payment Status	Trustee
1	EBA SP SMF-BMRI 01 Kelas A Series A1 Kode EBA: SPSSMFMRI01A1 Kode ISIN: IDU0000011A5	26 August 2016	19 August 2016	3 Years	Rp	103.5	27 October 2029	Tetap. 8.6% per Years	Current	BRI
2	EBA SP SMF-BMRI 01 Kelas A Series A2 Kode EBA: SPSSMFMRI01A2 Kode ISIN: IDU0000012A3	26 August 2016	19 August 2016	5 years	Rp	353	27 October 2029	Tetap. 9.1% per years	Current	BRI

The first interest payment has been made on 27 November 2016. Interest is paid with principal payments every three months on the 27th of November, February, May and August each year through KSEI. The first interest payment has been made on 27 November 2016. The EBA SP SMF-BMRI 01 Class A Series A1 is expected to be paid off early (before 27 October 2029) as the collection of bills has a weighted average live of 3 years. Similarly, the SMFBMRI EBA SP 01 Class A Series A2 is expected to be paid off early as the collection of bills has a weighted average live of 5 years.

BANK MANDIRI SUBORDINATED MEDIUM TERM NOTES

Bank Mandiri Subordinated Medium Term Notes I Year 2018

On 27 July 2018, Bank Mandiri Subordinated Medium Term Notes (MTN) I Year 2018 (Mandiri Subordinated MTN) was issued valued at Rp500,000,000,000 based on Issuance Agreement and Appointment of Monitoring Agent of Mandiri Subordinated MTN No. 65 dated 27 July 2018, made before Nanette Cahyanie Handari Adi Warsito, SH, Notary in Jakarta, by the Company (as Issuer), PT Bahana Sekuritas, PT BCA Sekuritas, PT BNI Sekuritas, PT Danareksa Sekuritas, PT Mandiri Sekuritas and PT Trimegah Sekuritas Indonesia Tbk (jointly acting as Arrangers and Monitoring Agents). The Mandiri Subordinated MTN was carried out through private placements.

The Mandiri Subordinated MTN was issued to fulfill POJK No. 14/POJK.03/2017 regarding the Recovery Plan of Systemic Banks. The issuance of MTN has obtained the approval of the Annual GMS dated 21 March 2018.

Bank Mandiri Subordinated Medium Term Notes II Year 2023

On 23 June 2023, Bank Mandiri issued the Bank Mandiri Subordinated Medium Term Notes (MTN) II Year 2023 with a par value of Rp100,000,000,000 based on Issuance Agreement of Mandiri Subordinated MTN No. 17 dated 14 Juni 2023, made before Nanette Cahyanie Handari Adi Warsito, SH, Notary in Jakarta, by the Company (as Issuer), PT Bahana Sekuritas, PT BNI Sekuritas, PT BRI Danareksa Sekuritas, PT CIMB Niaga Sekuritas, PT Mandiri Sekuritas, PT Trimegah Sekuritas Indonesia Tbk. (jointly acting as as Arrangers), and PT Bank Negara Indonesia (Persero) Tbk. (acting as Monitoring Agent). The Bank Mandiri Subordinated MTN II Year 2023 was carried out through private placements.

The Bank Mandiri Subordinated MTN II Year 2023 was issued to fulfill POJK No. 14/POJK.03/2017 regarding the Recovery Plan of Systemic Banks. On 20 July 2023, Subordinated MTN II has obtained the approval from FSA to be treated as supplementary capital components (Tier 2).

The Exchange Where the MTNs are Listed

Bank Mandiri's Subordinated MTNs have been listed at Indonesia Stock Exchange.

Bank Mandiri Medium Term Notes (MTN) Issuance Chronology

Description	Bonds Disbursement Electronic Date	Tenor	Currency	Total (Billion)	Maturity Date	Interest Rate	Payment Status	Ratings			Monitoring Agents
								2024	2023	2022	
Medium Term Notes (MTN) Subordinasi IBank Mandiri Years 2018	31 July 2018	5 Years	Rp	500	31 July 2023 3	8,50% per years (fixed)	Completed	-*	idAA (Double A)	idAA (Double A)	Bank Permata
Medium Term Notes (MTN) Subordinasi II Bank Mandiri Years 2023	23 June 2023	5 Years	Rp	100	23 June 2028	6,95% per years	Outstanding	IdAA	IdAA	-	PT Bank Negara Indonesia (Persero) Tbk.

Has been paid off in 2023, so no ranking has been conducted.

Bank Mandiri Subordinated Medium Term Notes (MTN) II Year 2023 Payment Chronology

Interest	Payment Date	Payment Status
1	23 September 2023	Completed
2	23 December 2023	
3	23 March 2024	
4	23 June 2024	
5	23 September 2024	
6	23 December 2024	
7	23 March 2025	Not yet due
8	23 June 2025	
9	23 September 2025	
10	31 January 2021	
11	31 April 2021	
12	23 June 2026	
13	23 September 2026	
14	23 December 2026	
15	23 March 2027	
16	23 June 2027	
17	23 September 2027	
18	23 December 2027	
19	23 March 2028	
20	23 June 2028	

MEDIUM TERM NOTES SUBORDINASI BANK MANDIRI

On 11 April 2019, Bank Mandiri issued Euro Medium Term Notes (EMTN) with a nominal value of US$750,000,000 (full amount) on the Singapore Exchange (SGX). The interest rate was 3.75% per year with a tenor of 5 years. The bonds were issued at a value of 98.998% of the principal amount. Bond interest is paid semi-annually, with the first interest payment on 11 October 2019. The last interest payment and principal repayment, which is the bond's maturity, will be on 11 April 2024.

On 13 May 2020, Bank Mandiri issued Euro Medium Term Notes (EMTN) with a nominal value of US$500,000,000 (full amount) on the Singapore Exchange (SGX). The interest rate was 4.75% per year with a tenor of 5 years. The bonds were issued at a value of 99.255% of the principal amount. Bond interest is paid semi-annually, with the first interest payment on 13 November 2020. The last interest payment and principal repayment, which is the bond's maturity, will be on 13 May 2025.

On 19 April 2021, Bank Mandiri issued Euro Medium Term Notes (EMTN), Bank Mandiri Sustainability Bonds 2021, with a nominal value of US$300,000,000 (full amount) on the Singapore Exchange (SGX). The interest rate was 2.00% per year with a tenor of 5 years. The bonds were issued at a value of 98.913% of the principal. Bond interest is paid semi-annually, with the first interest payment on 19 October 2021. The last interest payment and principal repayment, which is the bond's maturity, will be on 19 April 2026. The proceeds from Sustainability Bonds issuance will be used to finance or re-finance environmental and social projects or activities according to the criteria set out in Bank Mandiri's Sustainability Bond Framework.

On 4 April 2023, Bank Mandiri issued Euro Medium Term Notes (EMTN) with a nominal value of US$300,000,000 (full amount) on the Singapore Exchange (SGX). The interest rate was 5.50% per year with a tenor of 3 years. The bonds were issued at a value of 98.58% of the principal amount. Bond interest is paid semi-annually, with the first interest payment on 4 October 2023. The last interest payment and principal repayment, which is the bond's maturity, will be on 4 April 2026.

The trustee of the EMTN issuance is the Bank of New York Mellon. As of 31 December 2023, Bank Mandiri EMTN's ratings are Baa2 (Moody's) and BBB- (Fitch).

The Exchange where the EMTNs are Listed

ank Mandiri's EMTNs are listed on the Singapore Exchange (SGX).

Bonds	Series	Nominal (Rp million)	Interest Rate	Ratings			Maturity Date
				2024	2023	2022	
Euro Medium Term Notes I 2019	-	USD750,000,000	3.75%	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	11 April 2024
Euro Medium Term Notes II 2020	-	USD500,000,000	4.75%	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	13 May 2025
Euro Medium Term Notes III (Bank Mandiri Sustainability Bonds 2021) in 2021	-	USD300,000,000	2.00%	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	19 April 2026
Euro Medium Term Notes IV 2023	-	USD300,000,000	5,50%	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	Baa2 (Moody's) & BBB- (Fitch)	4 April 2026

Kronologis Pembayaran Bunga Euro Medium Term Notes (EMTN)

Interest	Bank Mandiri Euro Medium Term Notes (EMTN) 2019	
	Payment Date	Payment Status
1	11 October 2019	Completed
2	11 April 2020	
3	11 October 2020	
4	11 April 2021	
5	11 October 2021	
6	11 April 2022	
7	11 October 2022	
8	11 April 2023	
9	11 October 2023	
10	11 April 2024	

Interest	Bank Mandiri Euro Medium Term Notes (EMTN) 2020	
	Payment Date	Payment Status
1	13 November 2020	Completed
2	13 May 2021	
3	13 November 2021	
4	13 May 2022	
5	13 November 2022	
6	13 May 2023	
7	13 November 2023	
8	13 May 2024	
9	13 November 2024	
10	13 May 2025	Not yet due

Interest	Bank Mandiri Euro Medium Term Notes (EMTN) 2021 Sustainability Bonds	
	Payment Date	Payment Status
1	19 October 2021	Completed
2	19 April 2022	
3	19 October 2022	
4	19 April 2023	
5	19 October 2023	
6	19 April 2024	
7	19 October 2024	
8	19 April 2025	Not yet due
9	19 October 2025	
10	19 April 2026	

Interest	Bank Mandiri Euro *Medium Term Notes* (EMTN) 2023 Sustainability Bonds	
	Payment Date	Payment Status
1	4 October 2023	Completed
2	4 April 2024	
3	4 October 2024	
4	4 April 2025	Not yet due
5	4 October 2025	
6	4 April 2026	

PUBLIC ACCOUNTANT & PUBLIC ACCOUNTANT FIRM



PUBLIC ACCOUNTANT FIRM

Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network))
The World Trade Centre (WTC) Building 3, Floors 33-43 , Jend. Sudirman Street Kav Kav. 29-31, South Jakarta Karet Village, Setiabudi District, administrative city
DKI Jakarta 12920
Tel : (021) 5099 2901 / 3119 2901
Fax : (021) 5290 5555 / 5290 5050
Website: www.pwc.com/id

Public Accountant: Lucy Luciana Suhenda

Service rendered & Other Services:
- Audit for Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and Its Subsidiaries;
- Audit for Financial Statements of the Social and Environmental Responsibility Program and the Micro and Small Business Funding Program of PT Bank Mandiri (Persero) Tbk; and
- Other services.

Assignment Period: February 2024 - June 2025
Fees: Rp16,707,600,000 (include OPE and VAT)

NAME AND ADDRESSES OF SUPPORTING INSTITUTIONS AND/OR PROFESSIONS

SHARES TRADING AND LISTING

PT Bursa Efek Indonesia
Gedung Bursa Efek Indonesia. Tower 1 Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190. Indonesia
Tel : (021) 5150515
Fax : (62-21) 5154153
Website : www.idx.co.id
Email : listing@idx.co.id

Service rendered:
07 March 2024 Annual GMS Organization Securities Administration Bureau Service

Assignment Period: July 2003 – December 2024
Fees: Rp39,960,000

SHARE REGISTRAR

PT Datindo Entrycom
Jl. Hayam Wuruk No. 28. Jakarta 10120
Tel : (021) 3508077
Fax : (021) 350 8078
Website : www.datindo.com
Email : corporatesecretary@datindo.com

Service rendered:
The Company's Cash Dividend Payment Services for Fiscal Year 2023 and Secondary Share Administration Services for the July 2024 - June 2024 Period

Assignment Period: May 2003 – June 2024
Fees: Rp750,585,330



CREDIT RATING AGENCY

PT Pemeringkat Efek Indonesia (Pefindo)

Equity Tower Lt.30
Sudirman Central Business District, Lot.9
Jl. Jend. Sudirman Kav.52-53
Jakarta 12190, Indonesia
Tel : +62 21 509 68469
Fax : +62 21 509 68468
Website : www.pefindo.com
Email : -

Service rendered:
Corporates Ratings, Ratings for Bank Mandiri Sustainable Bonds I.

Assignment Period: March 2006 – December 2024

PT. Fitch Ratings Indonesia

DBS Bank Tower, 24th Floor, Suite 2403
Jl. Prof. Dr. Satrio Kav 3-5 Jakarta 12940, Indonesia
Tel : +62 21 2988 6808
Website : www.fitchratings.com/region/indonesia
Email : -

Service rendered:
Corporates Ratings Assignment

Assignment Period: 2002 – December 2024

Standard & Poor's Global Ratings

12 Marina Boulevard
Level 23, MBFC Tower 3
Singapore 018982
Tel : +65 6239 6317
Website : www.spglobal.com/ratings
Email : ratings.request@spglobal.com

Service rendered:
Corporates Ratings Assignment

Assignment Period: 2002 – December 2024

Moody's Investors Service

71 Robinson Road
#05-01 / 02
Singapore 068895
Tel : 65 6398 8300
Fax : 65 6398 8301
Website : www.moodys.com/indonesia
Email : clientservices@moodys.com

Service rendered:
Corporates Ratings Assignment

Assignment Period: 2002 – December 2024

CUSTODIAN

PT Kustodian Sentral Efek Indonesia

Gedung Bursa Efek Indonesia. Tower 1. Lantai 5
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190. Indonesia
Tel : (021) 5152855
Fax : (021) 52991199
Website : www.ksei.co.id
Email : helpdesk@ksei.co.id

Service rendered:
Annual Fee Year 2024, Bond Interest and Subordinated MTN Payment

Assignment Period: July 2024 – December 2024
Fees: Rp328,046,620

AWARDS AND CERTIFICATION



Alpha Southeast Asia 17th Annual Best Deal & Solution Awards 2023



Alpha Southeast Asia for Best FX Bank for Retail & Best FX Bank for Corporates



GW Platt Foreign Exchange Bank Awards 2024 - Global Finance



Alpha Southeast Asia for Best FX Bank for Retail & Best FX Bank for Corporates

Date	Awards / Certification		Awarder
	Award	Category	
25 January 2024	Best Stock Awards 2024	• Big Cap Sektor Keuangan • BUMN	Investortrust.id
	Indonesia Public Relation Awards (IPRA) 2024	Best Public Relation in Consistency to Encourage Service Expansion Through Digital Platform Development (kategori: Conventional Bank)	Warta Ekonomi
31 January 2024	Indonesia Living Legend Companies Awards 2024	Silver Living Legend Company in Capturing the Development of Consumer Behaviour and Business Needs Through Product and Digital Platform Innovation (category: SILVER)	Warta Ekonomi
1 February 2024	Satisfaction Loyalty Engagement Award 2024	• The Most Satisfying KBMI 4 Bank in Branch Office • The Most Satisfying KBMI 4 Bank in Teller Service • The 2nd Best KBMI 4 Bank in Marketing Engagement • The 2nd Best KBMI 4 Bank in Customer Satisfaction • The 2nd Most Satisfying KBMI 4 Bank in Customer Service • The 2nd Most Satisfying KBMI 4 Bank in Mobile Banking • The 3rd Best KBMI 4 Bank in Customer Loyalty • The 3rd Best KBMI 4 Bank in Customer Engagement • The 3rd Most Satisfying KBMI 4 Bank in ATM Service • The 3rd Best KBMI 4 Bank in Brand Interactivity • The 3rd Best KBMI 4 Bank in Satisfaction, Loyalty, & Engagement 2024	Infobank
6 February 2024	17th Annual Best Deal & Solution Awards 2023	• Best Digital Banking App in Indonesia untuk Kopra by Mandiri • Best Local Currency Bond Deal of the Year in Indonesia untuk Penerbitan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I (Green Bond) Years 2023	Alpha Southeast Asia 2023

Date	Awards / Certification		Awarder
	Award	Category	
February 2024	GW Platt Foreign Exchange Bank Awards 2024	Best Foreign Exchange Bank in Indonesia	Global Finance
27 February 2024	ESG Appreciation Night	• Most Integrated ESG Report • Appreciated Governance ESG Report	Investor Daily
14 March 2024	Lembaga Certification Profesi (LSP)	• Pihak Kedua (P2)	Badan Nasional Certification Profesi (BNSP)
20 March 2024	Indonesia CSR Exellence Award 2024	• Exellence Community Program Award • The Best CSR in MSME Program • The Best Integrated CSR Award • The Best Leadership Commitment on CSR - VP CSR Center Department Bank Mandiri, Dadang Suryadi	First Indonesia Magazine
21 March 2024	CNN Indonesia Awards	Kategori Most Sustainable Products and Services	CNN Indonesia
	Euromoney Private Banking Awards 2024	• The Best Domestic Private Bank in Indonesia • The Best Digital Solution in Indonesia	Euromoney
16 April 2024	LinkedIn Top Companies 2024	Ratings 1 Top Companies 2024 in Indonesia	LinkedIn
25 April 2024	20 Top Companies to Watch in 2024	Top Companies to Watch in 2024	Bloomberg Technoz
2 May 2024	The Best Bank Service Excellence 2024	• Rank 4 – 10 Best Banks in Excellent Service • Rank 1 - Best ATM Performance in Branch Offices • Rank 2 - Best Performing Digital Branch • Rank 2 - Best Performing Chatbot • Rank 3 - Best Mobile Banking Performance	Marketing Research Indonesia & Infobank
8 May 2024	World's Best Bank 2024	Bank Mandiri Menjadi Bank BUMN Nomor 1	Forbes Global 2000
16 May 2024	The Best Investortrust Companies 2024	The Best Six Investortrust Companies 2024	Investortrust.id
20 June 2024	Solo Best Brand and Innovation (SBBI) 2024	• Tabungan, Bank Mandiri • Kartu Bayar Digital, E-money	Solopos Media Group

AWARDS AND CERTIFICATION

Date	Awards / Certification		Awarder
	Award	Category	
27 June 2024	FinanceAsia Awards 2024	**FinanceAsia Awards 2024** • Best Bank • Best Sustainable Bank • Biggest ESG Impact - Banks • Best Corporate Bank - Large Corp & MNCs • Most Innovative Use of Technology **FinanceAsia Asia's Best Company 2024** • Gold - Most Committed to Diversity Equity Inclusivity (DEI) • Bronze - Most Committed to ESG • Silver - Best Managed Company • Silver - Best Investor Relation Company • Silver - Best Large Cap Company • Bronze - Best CEO (President Director Bank Mandiri, Darmawan Junaidi) • Gold - Best CFO (Director Keuangan dan Strategi Bank Mandiri, Sigit Prastowo)	FinanceAsia
	Bisnis Indonesia CSR (BISRA) Awards 2024	Kategori Gold Champion - Sosial Responsibility to Accelerate Stronger Recovery	Bisnis Indonesia
2 July 2024	• Diamond throphy – 20 Consecutive Years in Service Excellence • Platinum throphy – 5 Consecutive Years in Digital Channel	Conventional Bank	Infobank
	21th Infobank-MRI Banking Service Excellence 2024	• The 1st Best Branch ATM • The 2nd Best Overall – Priority Banking • The 2nd Best – Digital Branch • The 2nd Best – Chatbot Conventional Bank Category	Infobank
3 July 2024	Private Banking of the Year	Retail Banking	Asian Banking & Finance
4 July 2024	Asian Banking & Finance (ABF) Awards 2024	• Best Indonesia Domestic Trade Finance Bank of the Year • Best Indonesia Domestic Cash Management Bank of the Year • Digital Transformation of the Year - Indonesia • Domestic Retail Bank of the Year - Indonesia • Mobile Banking & Payment Initiative of the Year - Indonesia • AI & Machine Learning Initiative of the Year - Indonesia • Data Governance Initiative of the Year - Indonesia • Private Bank of the Year - Indonesia	Asian Banking & Finance (ABF)
9 July 2024	Alpha Southeast Asia Awards 2024	"17th Annual Alpha Southeast Asia - Treasury & FX Awards 2024" Best FX Bank for Corporates & FIs (14th consecutive win) Best FX Banks for Retail Clients "18th Annual Alpha Southeast Asia- Best Financial Institution Award 2024" Best Digital Bank in Indonesia Best Retail Bank Best Cash Management Bank in Indonesia Best Transactional Banking Online Platform (Indonesia)	Alpha Southeast Asia
11 July 2024	The Best Bank Awards 2024	Best Bank 2024 - Kategori Bank Umum KBMI 4 : > Rp 70 Trillion	Investortrust.id
	Derap Kerjasama Jakarta (DKJ) Awards 2024	• Community and Environmental Empowerment Category • Community Empowerment (Urban Festival - Rumah BUMN) • Environment (Urban Livin)	Pemprov DKI Jakarta
	CNN Indonesia Award 2024	Best Digital Innovation - Bank Mandiri Region II Sumatera 2	CNN Indonesia

Date	Awards / Certification		Awarder
	Award	Category	
15 July 2024	The Most Extraordinary Women Business Leaders 2024	The Most Extraordinary Women Business Leaders - Vice President Director Bank Mandiri, Ibu Alexandra Askandar	SWA
	Hari Donor Darah Sedunia	10 Instansi dengan Jumlah Donor Terbanyak	Palang Merah Indonesia Pusat
18 July 2024	Indonesia's Best for Digital Solutions	Private Banking Award	Euromoney
	Indonesia's Best Domestic Private Bank		
21 July 2024	Malam Apresiasi Emiten 2024	• Main Index • High Growth • High Dividend • High Market Capitalization	Indeks Tempo-IDNFinancials 52
22 July 2024	Infobank The Most 500 Outstanding Women 2024	The Most 500 Outstanding Women 2024 in Financial Sector & State Owned Enterprise - Vice President Director Bank Mandiri, Ibu Alexandra Askandar	Infobank
25 July 2024	IDX Channel Anugerah ESG 2024	Penghargaan Utama di Sektor Keuangan dan Investasi	IDX Channel
31 July 2024	Indonesia Best Bank Awards 2024	Indonesia Best Bank 2024 for Encouraging Transformation to Expand Sustainable Business Portfolio, (Category : KBMI 4, BUMN)	Warta Ekonomi
22 August 2024	Gerakan Nasional Cerdas Keuangan (GENCARKAN)	• Bank Pencapaian KEJAR Terbaik dalam rangka Hari Indonesia Menabung • Satuan Pendidikan Bebasis Agama Terbaik Implementasi KEJAR	Otoritas Jasa Keuangan (OJK)
	Brandon Hall Awards 2024	**Gold Awards:** • Best Learning Strategy • Best Result of a Learning Program • Best Learning Leader • Best Extended Enterprise Learning Program • Best Learning Program Supporting a Change Transformation Business Strategy • Best Use of Video for Learning **Silver Award:** • Best Corporate Learning University	Brandon Hall Group

Date	Awards / Certification		Awarder
	Award	Category	
23 August 2024	The Digital Banker Global Transaction Banking Innovation Awards 2024.	(Kopra by Mandiri) • Best Bank for Cash Management in Indonesia • Best Bank for Cash Management in South East Asia • Best Bank for Trade Finance in Indonesia • Best Bank for Trade Finance in South East Asia	The Digital Banker
	Best Learning Strategy	Gold	Brandon Hall Awards 2024
	Best Result of a Learning Program		
	Best Learning Leader		
	Best Extended Enterprise Learning Program		
	Best Learning Program Supporting a Change Transformation Business Strategy		
	Best Use of Video for Learning		
29 August 2024	29th Infobank Awards 2024	• Titanium Throphy – The Excellent Performance Bank in 15 Consecutive Years 2008-2023 • Best of The Best Bank 2024 Conventional Bank Category	Infobank
3 September 2024	7 Most Popular Brand of the Year 2024	• Program Sosial/ Pengembangan Masyarakat • BUMN	Jawa Pos
5 September 2024	The Best Contact Center Indonesia (TBCCI) 2024	• Platinum - The Best Business Contribution • Platinum - The Best Digital Media • Platinum - The Best Operations • Platinum - The Best Technology Innovation	Indonesia Contact Center Association (ICCA)
6 September 2024	Fortune Indonesia 100	• Indonesia's Biggest Companies 2024 • The Biggest Company by Asset	Fortune Indonesia
12 September 2024	Euromoney Awards For Excellence 2024	• Indonesia's Best Bank • Indonesia's Best Corporate Bank	Euromoney

Date	Awards / Certification		Awarder
	Award	Category	
13 September 2024	World's Best Companies 2024	• Peringkat 914 di Dunia • Peringkat 4 di Indonesia • Bank dengan Sustainability • Transparency Rank terbaik di Indonesia dan Revenue Growth Very High	Majalah Time
17 September 2024	Youtube Works Awards Indonesia 2024	• The Long & Short - Livin' by Mandiri Ramadan Campaign • The Best of Festive - Livin' by Mandiri Ramadan Campaign • 2nd Runner Up The Best of Indonesia - Livin' by Mandiri Ramadan Campaign	Youtube
18 September 2024	Bisnis Indonesia Financial Awards (BIFA) 2024	1. The Best CEO Perbankan - President Director Bank Mandiri, Darmawan Junaidi 2. The Best Performance Bank (Kategori KBMI 4)	Bisnis Indonesia
19 September 2024	Anugerah ESG 2024	Green and Climate Financing	Republika
	Merdeka Awards 2024	Program Kolaborasi Berbasis Teknologi	Merdeka.com
22 September 2024	World's Most Trustworthy Companies	Bank BUMN Terbaik	Newsweek
2 October 2024	Bisnis Indonesia Top BUMN Awards 2024	• Public Companies - Financial Sector • The Most Admired CFO In Suistainable Growth Through Climate Financing - Director Keuangan dan Strategi Bank Mandiri, Sigit Prastowo	Bisnis Indonesia
3 October 2024	Asian Experience Awards 2024	Digital Experience of the Year - Banking	Asian Business Review
7 October 2024	Annual Report Award (ARA) 2023	Peringkat 1 Kategori Perusahaan Go Publik sektor Keuangan	Kementerian Keuangan, Kementerian BUMN, Bursa Efek Indonesia (BEI), Otoritas Jasa Keuangan (OJK), Bank Indonesia (BI), Ikatan Akuntan Indonesia (IAI), dan Komite Nasional Kebijakan Governance (KNKG)

Date	Awards / Certification		Awarder
	Award	Category	
08 October 2024	Business Continuity Management System – ISO 22301	Sertifikasi	British Standard Institution
09 October 2024	Indonesia Customer Service Quality Award 2024	Branchless Banking Agent - Mandiri Agen	SWA Media Group dan Business Digest
15 October 2024	Malam Anugerah GCG Awards 2024	Best Practices for Good Corporate Governance in The Banking Sector	CNBC Indonesia & Kejaksaan Agung
17 October 2024	Detikcom Awards 2024	• Pionir Transformasi Digital Berkelanjutan di Sektor Perbankan • CEO dengan Visi Perbankan Digital Unggul - President Director Bank Mandiri, Darmawan Junaidi	Detik.com
22 October 2024	Top 20 Financial Institution 2024	• Kategori : Perbankan dengan Aset Rp 500 Trillion ke Atas berpredikat SANGAT BAGUS • Best CFO Category Perbankan versi The Finance - Bpk Sigit Prastowo, Director Keuangan dan Strategi PT Bank Mandiri (Persero) Tbk	The Finance of Infobank Media Group
24 October 2024	CSR Awards 2024	Most Impactfull Program on Health and Education	Investortrust.id
	The Global Retail Banking Innovation Award 2024	Best Robotic Process Automation Initiative, Most Outstanding Machine Learning, dan Best Technology Implementation by a Retail Bank in Indonesia	The Digital Banker
26 October 2024	Global Finance	Best Bank in Indonesia	Global Finance
31 October 2024	CSA Awards 2024	The Best BUMN Banking Financial Sector on the Main Board	Asosiasi Analis Efek Indonesia (AAEI) dan CSA Community
20 November 2024	CNBC Indonesia Awards 2024	Communication Strategist Awards - Bapak Teuku Ali Usman, Corporate Secretary Bank Mandiri	CNBC Indonesia

Date	Awards / Certification		Awarder
	Award	Category	
21 November 2024	The Iconomics Awards 2024	Indonesia Most Trusted Companies Award 2024 Digital Bank Category, Bapak Sigit Prastowo - Indonesia CFO Award 2024	The Iconomics
25 November 2024	Indonesia Good Corporate Governance Award 2024	Most Trusted Companies	Majalah SWA & Indonesia Insitute Good Corporate Governance (IIGCG)
26 November 2024	Digital Banking Awards 2024 & ESG Awards 2024	• Best of the Best • Kelompok KBMI 4 Dimensi Teknologi • Kelompok KBMI 4 Dimensi Manajemen Resiko • Platinum Star Awards untuk Perusahaan Big Cap	Investortrust.id dan Intellectual Business Community
28 November 2024	Indonesia Best Public Company Awards 2024	The Best Public Company 2024 in Bank Industry for Formidable Listing Performance (Sektor : Financials)	Warta Ekonomi
29 November 2024	Top 100 CEO & The 200 Future Leaders 2024	• Special CEO 2024: The Most Successfull CEO in Managing Excellence Values - Bapak Darmawan Junaidi, President Director • Bankers of the Year 2024 - Ibu Alexandra Askandar, Vice President Director • The 200 Future Leaders 2024 - Ibu Eka Fitria, Director Treasury & International Banking • The 200 Future Leaders 2024 - Bapak M. Rizaldi, SEVP Special Asset Management • The 200 Future Leaders 2024 - Bapak Sunarto Xie, SEVP Digital Banking	Infobank
November 2024	Bank Indonesia Award 2024	Bank Pendukung Pengembangan Pasar Valas Terbaik (DNDF Award)	Bank Indonesia
4 December 2024	Investing on Climate by Editor's Choice Awards 2024	• Literasi Terbaik tentang Ketahanan Iklim • Pendanaan Iklim	Investing on Climate
5 December 2024	Digital Financial Excellence Award 2024	• Ratings 1 Kategori Banking BUMN • Ratings 2 Kategori Banking Devisa KBMI 4	Media Asuransi

Date	Awards / Certification		Awarder
	Award	Category	
11 December 2024	Mitra Distribusi Terbaik	Penjualan Surat Berharga Syariah Negara	Kementrian Keuangan Republik Indonesia
12 December 2024	Indeks Integritas Bisnis Lestari	• Aspek Bisnis Berintegritas/ Anti Korupsi (Score Indeks 50-70) • Aspek Bisnis dan Hak Asasi Manusia (Score Indeks 85-100) • Aspek Lingkungan Hidup (Score Indeks 85-100) • Indeks Total dari 3 (tiga) Aspek (Score Indeks 75-84)	Tempo Media Group
	ISO 9001:2015 Quality Management System (Masa Berlaku : 12 December 2024 – 11 December 2027)	Certification Quality Management System	PT. SGS Indonesia
17 December 2024	Business Continuity Management System ISO 22301: 2019	Wealth Management Performance & Business Process	BSI Global ISO certification body
23 December 2024	ISO 21001 : 2018 Educational organizations – Management systems for educational organizations	-	TUV SUD
	ISO 30422 : 2022 Human Resources Management – Learning & Development		

INFORMATION ON BANK MANDIRI WEBSITE

In compliance with POJK No. 8/POJK.04/2015 regarding the websites of issuers or public companies, Bank Mandiri official website http:// www. bankmandiri.co.id. has been updated with various latest information related to the company. In addition to disclosing general information, the company's website also discloses more specific information as follows:

1. Group Structure of Bank Mandiri
2. Bank Mandiri stock ownership information
3. Board of Directors and Board of Commissioners Profile
4. Financial performance analysis
5. Annual and quarterly financial statement in the last 5 years or more.
6. Annual report within past 5 years or more (downloadable).
7. Annual GMS and/or EGMS Invitations.
8. Annual GMS and/or EGMS Resolutions.
9. Disclosure for Media and Analyst Briefing
10. Charter of the Board of Commissioners, Directors, Committee and Internal Audit Unit.
11. Code of Conduct

Bank Mandiri website is updated with an informative and interactive feature to help customers find information about Bank Mandiri, particularly regarding products and services. Website menu is grouped as follows:



EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

COMPETENCE DEVELOPMENT FOR THE BOARD OF COMMISSIONERS

Name	Position	Training/Seminar	Organizers	Location	Date
M. Chatib Basri	President Commissioner/ Independent Commissioner	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		World Economic Forum Annual Meeting 2024	World Eonomic Forum (WEF	Davos, Swiss	15-19 January 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Zainudin Amali	Vice President Commissioner/ Independent Commissioner	General Banking Operational	LPPI	Jakarta	17 January 2024
		Pembekalan Certification Manajemen Risiko Jenjang 6	LPPI	Jakarta	19 January 2024
		Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	22 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BoC Retreat - Keamanan Cyber	Bank Mandiri	Bandung	24-25 August 2024
		Asean Global Leadership Programme (AGLP)- "After Globalisation? Leading the World Economy in an Age of Turbulence"	SRW & Co dan London School of Economic and Political Science (LSE)	London	02-06 September 2024
		Executive Education – Executing Strategy for Results	London Business School	London	08-14 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Loeke Larasati Agoestina	Commissioner Independen	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BRI Microfinance Outlook	BRI	Jakarta	07 March 2024
		Sharing Session - The Most Oustanding Womens 2024 in Financial Sector & SOE	Infobank	Bali	01 June 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		Executive Risk Management Refresher Program	LPPI	Italy	9-18 November 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Muliadi Rahardja	Commissioner Independen	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		2024 Director's Consortium – Public Program	Stanford Graduate School of Business	United States	14-18 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Heru Kristiyana	Commissioner Independen	Re-Certification Manajemen Risiko Jenjang 7	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 7	BARa Risk Forum	Jakarta	17-19 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		ISACA 2024 Europe Conference	ISACA	London	15-17 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Rionald Silaban	Commissioner	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	23 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		2024 Director's Consortium – Public Program	Stanford Graduate School of Business	United States	14-18 October 2024
Faried Utomo	Commissioner	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025		Padang	06-08 December 2024
Arif Budimanta	Commissioner	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		Asean Global Leadership Programme (AGLP)- "After Globalisation? Leading the World Economy in an Age of Turbulence"	SRW & Co dan London School of Economic and Political Science (LSE).	London	02-06 September 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 7	IRPA	Jakarta	25-26 September 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Muhammad Yusuf Ateh	Commissioner	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Tedi Bharata	Commissioner	PSAK 71	Bank Mandiri	Jakarta	25 March 2024
		Corporate Plan 2020-2024, RBB 2024-2027, RKAP 2024, dan Kinerja Keuangan 2024	Bank Mandiri	Jakarta	03 April 2024
		Tingkat Kesehatan dan Risk Management Framework	Bank Mandiri	Jakarta	17 April 2024
		GCG, APU PPT & PPPSPM, dan Tata Kelola Terintegrasi	Bank Mandiri	Jakarta	06 May 2024
		Pengelolaan TI	Bank Mandiri	Jakarta	16 May 2024
		Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	30 May 2024
		Training Cybersecurity for Managers - A Playbook	Emertus MIT - Management Executive Education	Online	03 June 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Andrinof A. Chaniago*)	Vice President Commissioner/ Independent Commisioner	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
Nawal Nely*)	Commissioner	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024

COMPETENCE DEVELOPMENT FOR THE BOARD OF DIRECTORS

Name	Position	Training/Seminar	Organizers	Location	Date
Darmawan Junaidi	President Director	Certification Dealer Advance Advance Dealer Certification	Advance Dealer Certification	Jakarta	19 June 2024
		Executive Course on Strategic Management and Leadership Cohort-3 TA 2024	Ministry of Defense of the Republic of Indonesia	Jakarta	24 July - 6 August 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Alexandra Askandar	Vice President Director	Executive Course on Strategic Management and Leadership Cohor2 TA. 2024	Ministry of Defense of the Republic of Indonesia	Jakarta	03 - 16 July 2024
		Certification Dealer Advance Advance Dealer Certification	Bank Mandiri	Jakarta	19 June 2024
		Program pembekalan Manajemen Risiko Perbankan Kualifikasi 7	LPPI	Jakarta	07 - 10 June 2024
		Sustainibility Live London 2024	Evenbrite	London	11 - 12 September 2024
		Strategic Leadership - Profesional &Executive Development	Harvard DCE	Boston	09 - 11 December 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Agus Dwi Handaya	Director of Compliance & HR	Advance Dealer Certification	Bank Mandiri	Jakarta	19 June 2024
		Risk Management Certification Alignment Program for Directors and Board of Commissioners of Commercial Banks	IRPA (Indonesia Professional Association)	Jakarta	09 - 10 October 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Riduan**	Director of Corporate Banking	Certification Dealer Advance	Bank Mandiri	Jakarta	19 June 2024
		Risk Management Certification Alignment Program for Directors and Board of Commissioners of Commercial Banks	IRPA (Indonesia Professional Association)	Jakarta	23 – 24 October 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Aquarius Rudianto	Director of Network & Retail Banking	Advance Dealer Certification	Bank Mandiri	Jakarta	19 June 2024
		Risk Management Certification Alignment Program for Directors and Board of Commissioners of Commercial Banks	IRPA (Indonesia Professional Association)	Jakarta	23 – 24 October 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Toni E. B. Subari	Director of Operation	Advance Dealer Certification	Bank Mandiri	Jakarta	19 June 2024
		Risk Management Certification Alignment Program for Directors and Board of Commissioners of Commercial Banks	IRPA (Indonesia Professional Association)	Jakarta	20 -21 August 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Rohan Hafas	Director of Institutional Relations	Certification Dealer Advance	Bank Mandiri	Jakarta	19 June 2024
		Level 7 Risk Management Qualification Debriefing	Maisa Citra Edukasi	Jakarta	17 October 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Sigit Prastowo	Director of Finance & Strategy	Risk Management Certification Alignment Program for Directors and Board of Commissioners of Commercial Banks	IRPA (Indonesia Professional Association)	Jakarta	20 -21 August 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Timothy Utama	Director of Information & Technology	Program Penyelarasan Certification Manajemen Risiko bagi Board of Directors dan Board of Commissioners Bank Umum	IRPA (Indonesia Professional Association)	Jakarta	20 -21 August 2024
		Designing and Executing Corporate Revitalization	Harvard Business School	Boston	01 - 06 December 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Eka Fitria	Director Treasury & International Banking	Advance Dealer Certification	Bank Mandiri	Jakarta	19 June 2024
		Risk Management Certification Alignment Program for Directors and Board of Commissioners of Commercial Banks	IRPA (Indonesia Professional Association)	Jakarta	20 -21 August 2024
		Harvard Women on Boards	Harvard University	Boston	02 - 06 December 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Danis Subyantoro*	Director of Risk Management	Certification Dealer Advance	Bank Mandiri	Jakarta	19 June 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024
Totok Priyambodo*	Director of Commercial Banking	Certification Dealer Advance	Bank Mandiri	Jakarta	19 June 2024
		Integrated Strategic Growth and Transformational Leadership Driven By Orchestrating The Ecosystem.	Bank Mandiri	Jakarta	12 December 2024

*) Serves effective as of the resolution of the Annual GMS 7 March 2024.

**) Transition of assignment to become Director of Corporate Banking based on the resolution of the Annual GMS 7 March 2024.

COMPETENCE DEVELOPMENT FOR THE AUDIT COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
Heru Kristiyana	Chairman concurrently Member	Re-Certification Manajemen Risiko Jenjang 7	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	5 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 7	BARa Risk Forum	Jakarta	17-19 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		ISACA 2024 Europe Conference	ISACA	London	15-17 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
M. Chatib Basri	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	4 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		World Economic Forum Annual Meeting 2024	World Economic Forum (WEF	Davos, Swiss	15-19 January 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	5 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Zainudin Amali*	Member	General Banking Operational	LPPI	Jakarta	17 January 2024
		Pembekalan Certification Manajemen Risiko Jenjang 6	LPPI	Jakarta	19 January 2024
		Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	22 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BoC Retreat - Keamanan Cyber	Bank Mandiri	Bandung	24-25 August 2024
		Asean Global Leadership Programme (AGLP)- "After Globalisation? Leading the World Economy in an Age of Turbulence"	SRW & Co dan London School of Economic and Political Science (LSE).	London	02-06 September 2024
		Executive Education – Executing Strategy for Results	London Business School	London	08-14 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Muliadi Rahardja	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		2024 Director's Consortium – Public Program	Stanford Graduate School of Business	United States	14-18 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Loeke Larasati A.	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BRI Microfinance Outlook	BRI	Jakarta	07 March 2024
		Sharing Session - The Most Oustanding Womens 2024 in Financial Sector & SOE	Infobank	Bali	01 June 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Rasyid Darajat	Member	Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024
		Program Chartered Accountant	BUMN School of Excellence (BSE) – Ikatan Akuntan Indonesia (IAI)	Jakarta	May – July 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		ISACA 2024 Europe Conference	ISACA	London	15-17 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Rubi Pertama	Member	Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024 25 Janury 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024 15 February 2024
		Program Chartered Accountant	BUMN School of Excellence (BSE) – Ikatan Akuntan Indonesia (IAI)	Jakarta	May –July 2024 May – July 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024 24 – 25 August 2024
		Laporan Keuangan Konsolidasi	IAI	Jakarta	09-10 October 2024 09-10 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024 06-08 December 2024

*) Transfer of duties to Deputy Main/Independent Commissioner at the Annual GMS on March 7 2024

COMPETENCE DEVELOPMENT FOR THE REMUNERATION & NOMINATION COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
M. Chatib Basri	Chairman merangkap Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		World Economic Forum Annual Meeting 2024	World Eonomic Forum (WEF	Davos, Swiss	15-19 January 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	5 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024

Name	Position	Training/Seminar	Organizers	Location	Date
Muliadi Rahardja	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		2024 Director's Consortium – Public Program	Stanford Graduate School of Business	United States	14-18 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Rionald Silaban	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	23 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		2024 Director's Consortium – Public Program	Stanford Graduate School of Business	United States	14-18 October 2024
Arif Budimanta	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		Asean Global Leadership Programme (AGLP)- "After Globalisation? Leading the World Economy in an Age of Turbulence"	SRW & Co dan London School of Economic and Political Science (LSE).	London	02-06 September 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 7	IRPA	Jakarta	25-26 September 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Faried Utomo	Member	Pembekalan Sertifikasi Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Sertifikasi Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		BoC Retreat – Outlook Ekonomi Indonesia Tahun 2025		Padang	06-08 Desember 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Muhammad Yusuf Ateh	Member	Pembekalan Sertifikasi Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
Tedi Bharata*	Member	PSAK 71	Bank Mandiri	Jakarta	25 March 2024
		Corporate Plan 2020-2024, RBB 2024-2027, RKAP 2024, dan Kinerja Keuangan 2024	Bank Mandiri	Jakarta	03 April 2024
		Tingkat Kesehatan dan Risk Management Framework	Bank Mandiri	Jakarta	17 April 2024
		GCG, APU PPT & PPPSPM, dan Tata Kelola Terintegrasi	Bank Mandiri	Jakarta	06 May 2024
		Pengelolaan TI	Bank Mandiri	Jakarta	16 May 2024
		Sertifikasi Manajemen Risiko Jenjang 6	LSPP	Jakarta	30 May 2024
		Training Cybersecurity for Managers - A Playbook	Emertus MIT - Management Executive Education	Online	03 June 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Tahun 2025	Bank Mandiri	Padang	06-08 December 2024
Votivia Mardinna	Non-Voting Member and Secretary	Raker Dir. Kepatuhan & SDM	Bank Mandiri	Bali	19 – 21 Januariy 2024
		Pembekalan Sertifikasi Manajemen Risiko Jenjang 4	LPPI	Jakarta	04 – 05 March 2024
		Kick-Off dan Onboarding HC Heatmap 2024	Mandiri University	Jakarta	30 April 2024
		Strategic People Co-Creation (Spc) 2nd Flight : "Navigating Bankwide Strategy Journey	Bank Mandiri	Jakarta	16 October 2024
		Talent Management Execution	Mandiri University	Jakarta	19 – 20 December 2024

*) Appointed as Commissioner since the Annual GMS on March 7 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

COMPETENCE DEVELOPMENT FOR THE RISK MONITORING COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
Muliadi Rahardja	Chairman & Member	Pembekalan Sertifikasi Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		IcoFR	PwC	Jakarta	15 February 2024
		Penyelarasan Sertifikasi Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		2024 Director's Consortium – Public Program	Stanford Graduate School of Business	United States	14-18 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Tahun 2025	Bank Mandiri	Padang	06-08 December 2024
Arif Budimanta	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	24-25 August 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	02-06 September 2024
		ICoFR	PwC	Jakarta	25-26 September 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	06-08 December 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	04 January 2024
		Asean Global Leadership Programme (AGLP)- "After Globalisation? Leading the World Economy in an Age of Turbulence"	SRW & Co dan London School of Economic and Political Science (LSE).	London	02-06 September 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 7	IRPA	Jakarta	25-26 September 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Heru Kristiyana	Member	Re-Certification Manajemen Risiko Jenjang 7	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	5 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 7	BARa Risk Forum	Jakarta	17-19 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		ISACA 2024 Europe Conference	ISACA	London	15-17 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Tedi Bharata*	Member	PSAK 71	Bank Mandiri	Jakarta	25 March 2024
		Corporate Plan 2020-2024, RBB 2024-2027, RKAP 2024, dan Kinerja Keuangan 2024	Bank Mandiri	Jakarta	03 April 2024
		Tingkat Kesehatan dan Risk Management Framework	Bank Mandiri	Jakarta	17 April 2024
		GCG, APU PPT & PPPSPM, dan Tata Kelola Terintegrasi	Bank Mandiri	Jakarta	06 May 2024
		Pengelolaan TI	Bank Mandiri	Jakarta	16 May 2024
		Sertifikasi Manajemen Risiko Jenjang 6	LSPP	Jakarta	30 May 2024
		Training Cybersecurity for Managers - A Playbook	Emertus MIT - Management Executive Education	Online	03 June 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	06-08 December 2024
		BoC Retreat – Outlook Ekonomi Indonesia Tahun 2025	Bank Mandiri	Padang	16 Mei 2024
Loeke Larasati A.	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BRI Microfinance Outlook	BRI	Jakarta	07 March 2024
		Sharing Session - The Most Oustanding Womens 2024 in Financial Sector & SOE	Infobank	Bali	01 June 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Caroline Halim	Member	Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		Pembekalan Certification Manajemen Risiko Jenjang 7	LPPI	Jakarta	21 January 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		Executive Risk Management Refresher Program	LPPI	Italy	09-18 November 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Taufik Hidayat	Member	Pembekalan Certification Manajemen Risiko Jenjang 7	LPPI	Jakarta	21 January 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024

*) Appointed as Commissioner since the Annual GMS on March 7 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

COMPETENCE DEVELOPMENT FOR THE INTEGRATED GOVERNANCE COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
M. Chatib Basri	Chairman and Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	4 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		World Economic Forum Annual Meeting 2024	World Eonomic Forum (WEF	Davos, Swiss	15-19 January 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	5 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Loeke Larasati Agoestina	Member	Pembekalan Certification Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 January 2024
		Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		ICoFR	PwC	Jakarta	15 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		BRI Microfinance Outlook	BRI	Jakarta	07 March 2024
		Sharing Session - The Most Oustanding Womens 2024 in Financial Sector & SOE	Infobank	Bali	01 June 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024
Zainudin Amali	Member	General Banking Operational	LPPI	Jakarta	17 January 2024
		Pembekalan Certification Manajemen Risiko Jenjang 6	LPPI	Jakarta	19 January 2024
		Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	22 February 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	05 March 2024
		Penyelarasan Certification Manajemen Risiko Jenjang 6	BARa Risk Forum	Jakarta	21-23 August 2024
		BoC Retreat - Keamanan Cyber	Bank Mandiri	Bandung	24-25 August 2024
		Asean Global Leadership Programme (AGLP)- "After Globalisation? Leading the World Economy in an Age of Turbulence"	SRW & Co dan London School of Economic and Political Science (LSE).	London	02-06 September 2024
		Executive Education – Executing Strategy for Results	London Business School	London	08-14 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Muliadi Rahardja	Member	Pembekalan Sertifikasi Manajemen Risiko Jenjang 6	PT Gagas Prima Solusi	Jakarta	04 Januari 2024
		IcoFR	PwC	Jakarta	15 Februari 2024
		Penyelarasan Sertifikasi Manajemen Risiko Jenjang 6	IRPA	Jakarta	09-11 Juli 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 Agustus 2024
		2024 Director's Consortium – Public Program	Stanford Graduate School of Business	United States	14-18 Oktober 2024
		BoC Retreat – Outlook Ekonomi Indonesia Tahun 2025	Bank Mandiri	Padang	06-08 December 2024
Rasyid Darajat	Member	Re-Certification Manajemen Risiko Jenjang 6	LSPP	Jakarta	25 January 2024
		Internal Control over Financial Reporting	PwC	Jakarta	15 February 2024
		Program Chartered Accountant	BUMN School of Excellence (BSE) – Ikatan Akuntan Indonesia (IAI)	Jakarta	May – July 2024
		Mandiri Investment Forum	Bank Mandiri	Jakarta	5 March 2024
		BOC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		ISACA 2024 Europe Conference	ISACA	London	15-17 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Years 2025	Bank Mandiri	Padang	06-08 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Heru Kristiyana	Member	Penyelarasan Sertifikasi Manajemen Risiko Jenjang 7	BARa Risk Forum	Jakarta	17-19 July 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Bandung	24-25 August 2024
		ISACA 2024 Europe Conference	ISACA	London	15-17 October 2024
		BoC Retreat – Outlook Ekonomi Indonesia Tahun 2025	Bank Mandiri	Padang	06-08 December 2024
Taufik Hidayat	Member	Penyelarasan Sertifikasi Manajemen Risiko Jenjang 7	LPPI	Jakarta	21 January 2024
		BoC Retreat - Keamanan Siber	Bank Mandiri	Jakarta	24-25 August 2024
		BoC Retreat – Outlook Ekonomi Indonesia Tahun 2025	Bank Mandiri	Padang	06-08 December 2024
Agus Retmono	Representative Member of PT AXA Mandiri Financial Services	ISEA Board & Executive Development Program 2024 Batch XIX	ISEA	Jakarta	29 February – 1 March 2024
		Insurance Asia Forum	Charlton Media	Jakarta	14 May 2024
		Sertifikasi Ulang QCRO	LSP MKS	*Online*	6 May 2024
		AAJI DRiM 2024	AAJI	Jakarta	15 May 2024
		GRC Summit 2024 Master Class & Seminar	CRMS	Yogyakarta	23 August 2024
		Peran dan Tanggung Jawab Komisaris serta Independensinya dalam Mengembalikan Kepercayaan Pemangku Kepentingan	ISEA	Online	12 September 2024
		Refreshment Program "Pelindungan Data Pribadi (PDP)" Refreshment Program "Personal Data Protection (PDP)"	Deloitte	Jakarta	22 October 2024

Name	Position	Training/Seminar	Organizers	Location	Date
Fendy Eventius Mugni	Representative Member of PT Mandiri Tunas Finance	National Seminar on Financing Challenges in 2024	APPI	Jakarta	30 January 2024
		Training Basic Multifinance Business	Duta Pro Training and Consulting	Bandung	11-12 January 2024
		Seminar Nasional Bertumbuh Dalam Pengaturan UU P2SK National Seminar on Growth in the Settings of the P2SK Law	APPI	Bali	6 March 2024
		Training Certification in Audite Committee Practices Batch 40	IKAI	Jakarta	20-22 & 27 May 2024
		Training Master Class Risk Governance - QRGP (Qualified Risk Governance Professional) Certification	CRMS	Jakarta	15-17 Juy 2024
		Strategic Planning for 2025 - Formulating the new Path for Profitability	Markplus Institute	Labuan Bajo	12-13 September 2024
		The Future of Data Analytics in the Financial Industry: Trends and Innovations	OJK Institute	Online	12 September 2024
		Understanding the Climate Landscape for Financial Institutions	OJK Institute	Online	26 September 2024
		Carbon Trading and its Effect on Indonesia's Economy	OJK Institute	Online	17 October 2024
		Strengthening Financial Integrity: Advanced Strategies and Innovations in Anti-Fraud	OJK Institute	Online	21 November 2024
Kusman Yandi	Representative Member of PT Mandiri Utama Finance	International Seminar on The Fed's Interest and Enhancing Market Share Through Technologies Transformation	APPI	Jakarta	6 Agustus 2024
		Seminar Nasional Economic Outlook 2025	APPI	Jakarta	1 October 2024
		Risk & Governance Summit 2024 : Strengthenin the GRC Ecosystem in the Financial Sector to Support the Golden Indonesia 2045 Vision	OJK		26 November 2024

Name	Position	Training/Seminar	Organizers	Location	Date
Boedi Armanto	Representative Member of PT Mandiri Taspen	Connecting the Dots	OJK	Online	11 January 2024
		Peluang dan Tantangan Aset Digital di Indonesia	OJK	Online	14 March 2024
		Strategi Mengakselerasi Pangsa Pasar Keuangan Syariah	OJK	Online	21 March 2024
		Peran Taksonomi untuk Keuangan Berkelanjutan Indonesia (TKBI) dalam Mendorong Transisi Energi Menuju Net Zero Emission Indonesia	OJK	Online	28 March 2024
		How to Prevent Greenwashing in Sustainable Finance	OJK	Online	16 May 2024
		Peran Innovative Credit Scoring (ICS) dalam Meningkatkan Akses Pendanaan	OJK	Online	27 June 2024
		Sharing Session Keamanan dan Pertahanan Siber dari BSSN	Bank Mandiri Taspen	Jakarta	16 Juli 2024
		Driving Corporate Performance through Artificial Intelligence	OJK	Online	25 Juli 2024
		Penyelarasan Manajemen Risiko untuk Komisaris	BARa	Jakarta	21-23 August 2024
		How to Prevent Money Laundering and Terrorism Financing	OJK	Online	05 September 2024
		Sertifikasi Manajemen Risiko Perbankan Kualifikasi 6 Tanpa Berjenjang	LSPP	Jakarta	19 September 2024
		Innovation and Entrepreneurship: Cutting-edge insight from China	ASEAN Global Leadership Programme	Beijing	04-08 November 2024
Alamanda Shantika	Representative Member of PT Mandiri Capital Indonesia	-	-	-	-

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Mohamad Nasir	Representative Member of PT Bank Syariah Indonesia	Refreshment Manajemen Risiko Perbankan Jenjang 5 Mengelola Risiko Asuransi, Risiko Transaksi Intra-Group, Stress & Back Testing dan Menganalisa Kebutuhan Sistem Informasi	Maisa Edukasi	Virtual Zoom	26 January 2024
		Board Forum Q4 Tahun 2024 Sharing Session Navigating Uncertainty : Role of Islamic Ecosystem in Driving Economic Growth	Bank Syariah Indonesia & Bank Mandiri	Bandung	23 February 2024
		Top Executive Learning Program (TELP) - Series II Tahun 2024 Tema : Leadership Transformation	Bank Syariah Indonesia	Jakarta	26 February 2024
		One Day Workshop Komisaris & Perangkat Komisaris PT Bank Syariah Indonesia, Tbk	Ikatan Bankir Indonesia & Bank Syariah Indonesia	Jakarta	4 Maret 2024
		Board Forum Q1 - 2024 Innovation and Sustainability to Catalyze Mandiri's Market Dominance. Sharing Session Sustainability Synergy: Constructive Collaboration on Mandiri Ecosystem	Mandiri Group	Jakarta	20 May 2024
		Board Forum Q2 – 2024: Strategic Innovation in Conglomerates for Market Domination Sharing Session	Mandiri Group	Jakarta	09 Agustus 2024
		Seminar Nasional "PENGEMBANGAN PRODUK BANK SYARIAH: "Penguatan Karakteristik dan Pengaturan Perbankan Syariah"	ASBISINDO	Jakarta	06 November 2024
		Board Forum Q3 – 2024 Collaborative Future : Paving Pathways For Better Indoneisa Sharing Session	Mandiri Group	Jakarta	15 November 2024
		Top Executive Learning Program (TELP) - Desember Tahun 2024 Tema : Execution Matters: Rencana Tidak Mengubah Apa-Apa	Bank Syariah Indonesia	Jakarta	17 Desember 2024
		Sharing Session di Rapat Kerja Nasional (RAKERNAS) PT Bank Syariah Indonesia Tbk oleh Juan Hasang Enterprise Solution Architecht Manager AWS Indonesia Topik : Bank of The Future	Bank Syariah Indonesia	Bandung	20 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Mohamad Hidayat	Representative Member of PT Bank Syariah Indonesia	Training & Courtesy Visit Transaction Banking to Arabic Saudi	Bank Syariah Indonesia	KSA Saudi Arabia	4 – 12 February 2024
		Top Executive Learning Program (TELP) - Series 2 Tahun 2024	Bank Syariah Indonesia	Jakarta	26 February 2024
		Socialization of POJK Tata Manage Sharia & SEOJK. Risk Management for BUS and UUS	Bank Syariah Indonesia	Jakarta	28 February 2024
		Socialization from OJK regarding Product Guidelines Musharaka financing	OJK	Jakarta	26 May 2024
		Pembekalan BSMR Dewan Pengawas Syariah dan Komite Syariah Jenjang 4	LSPKS BSI	Virtual Zoom	2 & 3 July 2024
		Workshop Pra Ijtima' Sanawi (Annual Meeting) DPS IX Tahun 2024 Bidang Bank Umum Syariah dan Unit Usaha Syariah	DSN MUI	Jakarta	11 September 2024
		Currency Transaction Training Alien to the Supervisory Board Sharia	Bank Syariah Indonesia	Malang	26 – 27 September 2024
		Ijtima' Sanawi (Annual Meeting) DPS XX Tahun 2024	DSN MUI	Jakarta	11-12 October 2024
		Top Executive Learning Program (TELP) - Desember Tahun 2024 Tema : Execution Matters: Rencana Tidak Mengubah Apa-Apa	Bank Syariah Indonesia	Jakarta	17 December 2024
		Sharing Session at Meetings National Work (RAKERNAS) PT Bank Syariah Indonesia Tbk by Juan Hasang Enterprise Solution Architech Manager AWS Indonesia Topic : Bank of The Future	Bank Syariah Indonesia	Bandung	20 December 2024
Hosen	Representative Member of PT Bank Syariah Indonesia	Sosialisasi Omnibus	Kliring Penjaminan Efek Indonesia	Sentul – Bogor	19 January 2024
		Global Annual General Meeting	Central Counterparties Global	Yunani	27 May 2024 – 31 May 2024
		Education programs Continuing Member Directors and Board Members Securities Company Commissioner who carries out the activity Business as Guarantor Securities Emissions and/or Securities Broker	Asosiasi Perusahaan Efek Indonesia	Jakarta	19 November 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

COMPETENCE DEVELOPMENT FOR CORPORATE SECRETARY

Name	Position	Training/Seminar	Organizers	Location	Date
M. Wisnu Trihanggodo*	SEVP Corporate Relations concurrently serving as Interim Corporate Secretary.	MPM Executive - Strategic People Review BOD-1	Mandiri University	Jakarta	02 July 2024
		Advance Dealer Certification	Mandiri University	Jakarta	19 June 2024
Teuku Ali Usman**	Corporate Secretary	Strategic People Co-Creation (Spc) 2nd Flight : #Navigating Bankwide Strategy Journey Through Effective Leadership Principles	Mandiri University	Jakarta	16 October 2024
		Pre-briefing Retirement 2024	Mandiri University	Jakarta	04 September 2024
		MPM Executive - Strategic People Review BOD-1	Mandiri University	Jakarta	02 July 2024
		Workshop Government Business Development	Mandiri University	Jakarta	17 May 2024

*) Served as Interim Corporate Secretary since 1 December 2024 as reported to OJK through Letter Number CRL. CSC/CMA.1787/2024 dated 2 December 2024
**) The term of office ended on 1 December 2024 as reported to the OJK through Letter Number CRL. CSC/CMA.1787/2024 dated 2 December 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

COMPETENCE DEVELOPMENT FOR INTERNAL AUDIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Adi Pranantias	Internal Audit	Certification Dealer Advance	Mandiri University	Jakarta	19 June 2024
		Pembekalan Certification Audit Intern Bank Level Audit Manager	Ikatan Auditor Intern Bank	Jakarta	12 May 2024
		Program Pembekalan Manjemen Risiko Perbankan Kualifikasi 6	LPPI	Jakarta	03 May 2024
		Pembekalan Certification Manjemen Risiko Jenjang 6	Mandiri University	Jakarta	23 April 2024
Ade Hasballah Abudullah	Retail Audit	MPM Executive – Strategic People Review BOD-1	Mandiri University	Jakarta	02 July 2024
		Pembekalan Certification Manjemen Risiko Jenjang 6	Mandiri University	Jakarta	10 June 2024
		Policy & Procedure Corner: Ketentuan Internal Terkait Pelindungan Data Pribadi	Mandiri University	Jakarta	26 April 2024
Mindha Erdismina	Wholesale & Corporate Center Audit	Strategic People Co-Creation (SPC) 2nd Flight: #Navigating Bankwide Strategy Journey Through Effective Leadership Principles#	Mandiri University	Jakarta	16 October 2024
		MPM Executive – Strategic People Review BOD-1	Mandiri University	Jakarta	02 July 2024
		Pembekalan Certification Manjemen Risiko Jenjang 6	Mandiri University	Jakarta	14 June 2024
Deni Hendra Permana	IT Audit	Strategic People Co-Creation (SPC) 2nd Flight: #Navigating Bankwide Strategy Journey Through Effective Leadership Principles#	Mandiri University	Jakarta	16 October 2024
		MPM Executive – Strategic People Review BOD-1	Mandiri University	Jakarta	02 July 2024
Asep Syaeful Rochman	Senior Investigator	Strategi dan Teknik Investigasi	Mandiri University	Jakarta	22 October 2024
		Strategic People Co-Creation (SPC) 2nd Flight: #Navigating Bankwide Strategy Journey Through Effective Leadership Principles#	Mandiri University	Jakarta	16 October 2024
		MPM Executive – Strategic People Review BOD-1	Mandiri University	Jakarta	02 July 2024
		Pembekalan Certification Manjemen Risiko Jenjang 6	Mandiri University	Jakarta	10 June 2024
		Pengarahan Aspek Compliance & SDM Pengelolaan Tenaga Sales	Mandiri University	Jakarta	27 May 2024
		Mobile Forensic	Mandiri University	Jakarta	22 May 2024
Dila Pramita Putri	Internal Audit	Certification provision Level 5 Risk Management	Mandiri University	Jakarta	2 August 2024
		Redesigning Learning Journey ODP & SDP	Mandiri University	Jakarta	18 July 2024
		Strategic Business Leaders - Leading for Impact	Mandiri University	Jakarta	13 July 2024
		Policy & Procedure Corner: Related Internal Provisions Personal Data Protection	Mandiri University	Jakarta	26 April 2024
		Level SMR Refreshment 5: Implementation of Enterprise Risk Management in Achieving Sustainable Bank	Mandiri University	Jakarta	31 January 2024

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, DIRECTORS, COMMITTEES, CORPORATE SECRETARY, INTERNAL AUDIT UNIT AND RISK MANAGEMENT

Name	Position	Training/Seminar	Organizers	Location	Date
Rossiyana	Internal Audit	Project Management IT	Mandiri University	Jakarta	1 March 2024
Ani Noeranisa	Retail Audit	MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Mandirian DNA	Mandiri University	Jakarta	14 August 2024
		Certification Internal Audit	Mandiri University	Jakarta	9 August 2024
		Policy & Procedure Corner: Ketentuan Internal Terkait Pelindungan Data Pribadi	Mandiri University	Jakarta	26 April 2024
		Project Management IT	Mandiri University	Jakarta	1 March 2024
Dewi Sartika	Retail Audit	MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Certification Internal Audit	Mandiri University	Jakarta	9 August 2024
		Pembekalan Certification Manajemen Risiko Jenjang 5	Mandiri University	Jakarta	23 July 2024
		Program Mandirian Jadi Digital 2024	Mandiri University	Jakarta	3 July 2024
		Project Management IT	Mandiri University	Jakarta	1 March 2024
Harry Santoso	Retail Audit	Pembekalan Certification Manajemen Risiko Jenjang 5	Mandiri University	Jakarta	6 September 2024
		MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		MPM Executive – Strategic People Review BOD-1	Mandiri University	Jakarta	02 July 2024
		Project Management IT	Mandiri University	Jakarta	1 March 2024
Susilo Parnanto	Retail Audit	MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Pembekalan Certification Manajemen Risiko Jenjang 5	Mandiri University	Jakarta	2 August 2024
Angky Widyastoto	Wholesale & Corporate Center Audit	RMA - Assessment in Financial Aspect	Mandiri University	Jakarta	4 September 2024
		Bank Mandiri Audit Course (BMAC)	Mandiri University	Jakarta	23 August 2024
		Certification provision Level 5 Risk Management	Mandiri University	Jakarta	23 July 2024
		Leaders As Teacher – Risk Academy	Mandiri University	Jakarta	28 June 2024
		Workshop Industry Rating and Outlook dan Sosialisasi Loan Portofolio Guideline 2024	Mandiri University	Jakarta	9 January 2024
Arininta Triani	Wholesale & Corporate Center Audit	Investigation Strategies and Techniques	Mandiri University	Jakarta	22 October 2024
		Validation of Financial Reports Specific	Mandiri University	Jakarta	8 October 2024
		Policy & Procedure Corner: Related Internal Provisions Personal Data Protection	Mandiri University	Jakarta	26 April 2024
		Level SMR Refreshment 5: Implementation of Enterprise Risk Management in Achieving Sustainable Bank	Mandiri University	Jakarta	31 January 2024

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Name	Position	Training/Seminar	Organizers	Location	Date
Hamidah Aprilia	Wholesale & Corporate Center Audit	Podcast Fraudtalk	Mandiri University	Jakarta	14 August 2024
		Policy & Procedure Corner: Ketentuan Internal Terkait Pelindungan Data Pribadi	Mandiri University	Jakarta	26 April 2024
Yonaz Adiyono	Wholesale & Corporate Center Audit	MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Pembekalan Certification Manajemen Risiko Jenjang 5	Mandiri University	Jakarta	2 August 2024
		Pembekalan Nasional Mandiri Best Employee (MBE) Years 2024	Mandiri University	Jakarta	25 April 2024
Buddy Setiawan	IT Audit	Strategi dan Teknik Investigasi	Mandiri University	Jakarta	22 October 2024
		MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Certification Internal Audit	Mandiri University	Jakarta	7 August 2024
		PDP Good Practice	Mandiri University	Jakarta	24 July 2024
		Strategic Business Leaders - Leading For Impact	Mandiri University	Jakarta	13 July 2024
		Webinar Legal Series es	Mandiri University	Jakarta	15 February 2024
		Refreshment SMR Jenjang 5: Penerapan Enterprise Risk Management Dalam Mencapai Sustainable Bank	Mandiri University	Jakarta	19 January 2024
Indra Fachri	IT Audit	MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Strategic Business Leaders - Leading for Impact	Mandiri University	Jakarta	13 July 2024
		Pembekalan Certification Manajemen Risiko Jenjang 4	Mandiri University	Jakarta	31 May 2024
		Bank Mandiri Audit Course (BMAC)	Mandiri University	Jakarta	18 January 2024
Rebiyana Muharana	IT Audit	Pembekalan Certification Manajemen Risiko Jenjang 5	Mandiri University	Jakarta	6 september 2024
		MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Strategic Business Leaders - Leading for Impact	Mandiri University	Jakarta	13 July 2024
Siti Nur Hidayah Dinarti	IT Audit	Pembekalan Certification Manajemen Risiko Jenjang 5	Mandiri University	Jakarta	6 September 2024
		Strategic Business Leaders - Leading for Impact	Mandiri University	Jakarta	13 July 2024
Agus Prakarsa Yuristama	Senior Investigator	Strategi dan Teknik Investigasi	Mandiri University	Jakarta	22 October 2024
		MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
Ritchie Harris Mohammad	Senior Investigator	MPM Mastery - Masterclass	Mandiri University	Jakarta	27 August 2024
		Open Class: Knime Analytics Training	Mandiri University	Jakarta	21 August 2024
		Mandirian DNA	Mandiri University	Jakarta	14 August 2024
		Mobile Forensic	Mandiri University	Jakarta	22 May 2024

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Name	Position	Training/Seminar	Organizers	Location	Date
Adityo Wicaksono	Operational Risk	Introduction to Portfolio Management: Principles of Profitability	Visa Worldwide Indonesia	Dubai	20 - 22 February 2024
		FICO World 2024 – Fraud Management	FICO World	San Diego, USA	15 –18 April 2024
		Visa Asia Pacific Risk Executive Council	Visa Asia Pacific	Thailand	28 – 30 May 2024
		Mastercard Asia Pacific Fraud Advisory Council	Mastercard Asia Pacific	Taiwan	23 –25 October 2024
Alfanendya Safudi	Group Head Credit Portfolio Risk	Certification provision Level 6 Risk Managemen	Mandiri University	Mandiri University	14 June 2024
		Strategic People Co-Creation (SPC) 2nd Flight : "Navigating Bankwide Strategy Journey Through Effective Leadership Principles"	Mandiri University	Mandiri University	16 June 2024
		Senior Risk Leader Capacity Enhancement	Mandiri University	Mandiri University	22 October 2024
		Enhancing Enterprise Risk Manegement and Integrated Crisis Management Throught Digitalization	Bank Indonesia	Bali	27-28 June 2024
Bily Arkan	Group Head Market Risk	General Management of Pension Funds	ADPI	Jakarta	11 January 2024
		Pension Fund Risk Management	ADPI	Jakarta	24 April 2024
		Certification provision Level 6 Risk Manageme	Mandiri University	Mandiri University	10 June 2024
		Advance Dealer Certification	Mandiri University	Mandiri University	19 June 2024
		Mpm Executive - Strategic People Review Bod-1	Mandiri University	Mandiri University	02 July 2024
		Senior Risk Leader Capacity Enhancement	Mandiri University	Mandiri University	22 October 2024

