Danantara Indonesia

mandiri



ORCHESTRATING ECOSYSTEMS **TO DELIVER GROWTH**

Annual Report 2025

PT Bank Mandiri (Persero) Tbk



ORCHESTRATING ECOSYSTEMS TO DELIVER GROWTH

The year 2025 marked a defining phase in which Bank Mandiri further reinforced its role as a key driver within the national economic ecosystem. Amid global uncertainty, resilient domestic fundamentals created space for disciplined, impactful leadership. Bank Mandiri stands not only as a financial institution, but as a strategic pillar that aligns liquidity, financing, technology, and trust into a unified orchestration.

The Company's growth is driven by Wholesale Banking dominance as its core competence, sustained expansion in the Retail Banking segment, and strategic synergies with Subsidiaries that strengthen the ecosystem value chain in a comprehensive manner. This orchestration is realized through strengthened financing to productive and priority sectors, comprehensive support for MSMEs nationwide, and active participation in government strategic programs that directly impact the real economy and broader society. Our intermediation role is guided by a disciplined balance between expansion and quality, between growth and resilience.

While the industry navigates liquidity pressures and evolving risk dynamics, Bank Mandiri upholds prudence, safeguards asset quality, and maintains strong capital and funding structures. The growth we pursue is disciplined, measured, and anchored in robust governance.

Digital transformation serves as the connective backbone of our growth orchestration. Through integrated platforms, millions of businesses and individuals, including those in non-urban and remote regions, are connected within an inclusive and productive transaction network. Our technology is not merely innovation; it is economic infrastructure that expands access and accelerates value creation.

Our sustainability commitment continues to strengthen. International recognition of our governance and ESG risk management places Bank Mandiri alongside leading institutions in the region. We do not only finance growth; we enable a transition toward a greener, more inclusive, and responsible economy.

For Bank Mandiri, orchestrating ecosystems means aligning the strengths of government, enterprises, and communities into a shared momentum of progress. This is the essence of advancing the nation through synergy, growth that reinforces fiscal foundations, empowers the people's economy, and builds a more resilient future for Indonesia.

THEME SUSTAINABILITY



2025

ORCHESTRATING ECOSYSTEMS TO DELIVER GROWTH

The year 2025 marked a defining phase in which Bank Mandiri reinforced its role as a key driver within the national economic ecosystem. Amid global uncertainty, the Bank stands as a strategic pillar integrating liquidity, financing, technology, and trust into a purposeful orchestration of growth. Growth is driven by Wholesale Banking dominance as its core competence, sustained expansion in Retail Banking, and strategic Subsidiary synergies that strengthen the ecosystem value chain, realized through financing to productive and priority sectors, comprehensive MSME support, and active participation in national strategic programs. Through disciplined risk management, inclusive digital transformation, and internationally recognized sustainability commitments, Bank Mandiri delivers growth that is measured, high-quality, and resilient, in line with the spirit of advancing the nation through synergy.



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.



2023

THE RESILIENT INDUSTRY LEADER: ALWAYS DELIVER ALWAYS AHEAD

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".



2022

DIGITAL TRANSFORMATION WITH EXCELLENT RESULTS

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.



2021

ENHANCING DIGITAL BANKING TRANSFORMATION & INNOVATION

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.

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FINANCIAL STATEMENTS 2025

BANK MANDIRI'S CONTRIBUTION IN STRENGTHENING THE NATIONAL ECONOMY AND WELLBEING

IMPACT

- **Reinforce Bank Mandiri's role in supporting national fiscal stability and economic growth**
- **Delivers value to shareholders, and also to the broader economy and community welfare sustainably**

Consolidated Net

Rp **56.3** trillion

Dividend Payments

Rp **225** trillion

People's Economy

1.29 million MSME Borrowers

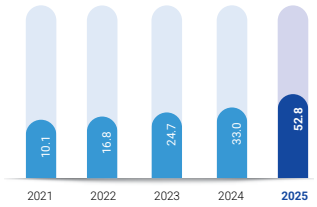
Disaster Response Initiatives

82 thousand Beneficiaries

In 2025, Bank Mandiri recorded consolidated net income of Rp56.3 trillion with sustained positive growth, while **annual dividend payments increased to Rp52.8 trillion**, bringing total dividends over the past 25 years to Rp225 trillion. **Tax contributions reached Rp27 trillion in 2025,** with a cumulative Rp277 trillion since 2000, reinforcing national fiscal strength. Support for the people's economy was reflected in **1.29 million MSME borrowers,** alongside disaster response initiatives reaching approximately **82 thousand beneficiaries.**



Dividend Payout Trend (Rp Trllion)

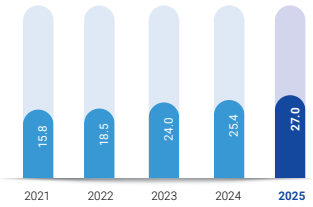


Rp225 trillion

Total Dividend* Bank Mandiri in the last 25 years (2000 - 2025)

SYNERGY TO ADVANCING THE NATION

Tren Kontthousandsi Pajak (Rp Trillion)***



Rp277 trillion

Bank Mandiri's Total Tax Contribution in the last 25 years (2000 - 2025)

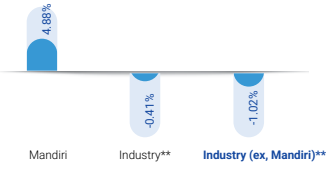


mandiri

Rp56.3 trillion

2025 Consolidated Income Grew Positive

MSME Financing Trend **



Mandiri Tanggap Bencana

- **ACEH**
- **NORTH SUMATRA**
- **WEST SUMATRA**

1.29 million

Debitur UMKM menjadi mitra Bank Mandiri dalam Memajukan Negeri

Moving... ...Impacting

~82 thousand

Bank Mandiri's Assistance Packages Delivered Swiftly and coordinated

Notes:
*) Includes Bank Mandiri's interim dividend in 2025 amounting to Rp9 trillion;
**) Industry and industry ex. Mandiri figures are based on OJK data as of November 2025;
***) Corporate Income Tax (CIT & WHT), VAT, Property Tax, Local Taxes, and Other Taxes.

BANK MANDIRI'S SIGNIFICANT PARTICIPATION IN VARIOUS NATIONAL STRATEGIC PROGRAMS

IMPACT

- **Reinforce Bank Mandiri's role as an enabler of national development**
- **Expand financing access for MSMEs, enhance community welfare, and stimulate real economic activity across regions**
- **Driving economic growth to become more inclusive, sustainable, and aligned with national development priorities**



Throughout 2025, Bank Mandiri actively participated in various National Strategic Programs through the placement of government funds fully channelled to support the people's economy. Under the People Business Loans (KUR) program, the Bank expanded financing access to hundreds of thousands of MSMEs across Indonesia. Support was also extended to the Free Nutritious Meal program and the *Koperasi Desa Merah Putih* initiative, reaching millions of beneficiaries and tens of thousands of cooperatives.



Note: BMRI contribution data throughout 2025.

People Business Loans (KUR) Disbursement
360 thousand
RP 41 trillion
+7% YoY

Free Medical Check Up

RP 80 million
Free Nutritious Meal Program

RP 55 trillion
Government Fund Placement

3 million
House

80 thousand
Koperasi Desa Merah Putih

BANK MANDIRI'S OUTREACH FOR MSMES, MICRO ENTERPRISES & INDIVIDUALS IS EVENLY DISTRIBUTED ACROSS INDONESIA

IMPACT

- **Expanding access to financing and transactions for businesses**
- **Increasing financial inclusion through digital services**
- **Encouraging equitable economic growth**



Bank Mandiri distributed MSME, Micro, and Individual loans across Indonesia, covering regions from Sumatra, Kalimantan, Sulawesi, and Maluku to Papua, Java, Bali, and Nusa Tenggara. This support was reinforced by an extensive distribution network of branches, ATMs, and EDC units, alongside digital connectivity reaching tens of millions of Livin' users and hundreds of thousands of Kopra users.



NATIONWIDE NETWORK DISTRIBUTION

- **2.153** Branches
- **~13** Thousand ATMs
- **~315** Thousand EDC Units

CONNECTED THROUGH DIGITALIZATION

- **37** Million Livin' Users
- **~320** Thousand Kopra Users
- **3.1** Million Livin' Merchant Users

TRUSTED PERFORMANCE AND RECOGNIZED EXCELLENCE

IMPACTRECOGNITION

- **150+ awards and recognitions in 2025**
- **Global recognition across 5 continents**
- **Top-tier ESG and sustainability performance**
- **Market leadership in digital banking innovation**
- **Strong governance and risk management reputation**

NATIONAL LEADERSHIP RECOGNITION 2025

ANNUAL REPORT AWARD

- 1st Place BUMN Listed Financial Sector

FINANCIAL SECTOR LEADERSHIP

- Champion of Growth Bank, KBMI 4
- Best Public Company, Sektor Perbankan
- Best Bank Supporting Monetary Policy, Bank Indonesia

DIGITAL & CUSTOMER EXCELLENCE

- Best Digital Innovation Bank
- Best Mobile Banking & Internet Banking
- Customer Service Quality Awards
- PRIMA Digital Payment Awards

ESG & SOCIAL IMPACT

- IDX Channel, ESG Awards 2025: Special Category Award for the Financial Services Sector
- KEHATI ESG Awards 2025: Capital Market Sector, Category: Best Listed Company
- Katadata SAFE 2025: Highest ESG Score in the Financial Sector and Highest ESG Score in the Gender Pillar
- TEMPO Energy Day 2025, Green Corporate Movement: Green Economy Movement Awards

HUMAN CAPITAL & ORGANIZATION

- Indonesia Human Capital Awards
- Employee Experience Awards
- LinkedIn Top Companies Indonesia

TOTAL NATIONAL AWARDS RECEIVED: 100+ RECOGNITIONS

GLOBAL RECOGNITION 2025

- Best Bank in Indonesia, Euromoney
- World's Best Banks, Forbes
- Top 1,000 World Banks, The Banker
- Best Foreign Exchange Bank, Global Finance
- Best Trade Finance Provider, Global Finance
- Digital Bank of the Year, The Asset
- Best Corporate, Investment & Wholesale Bank, The Asian Banker
- Best Retail Bank & Best Sustainable Bank, FinanceAsia
- Best International Banking Network, Alpha Southeast Asia

ESG & SUSTAINABILITY LEADERSHIP

- Peringkat ESG meningkat dari BBB → AA
- Kategori Risiko ESG: Negligible Risk (9,5)
- Skor Corporate Governance Perception Index (CGPI) sebesar 95,36
- Peningkatan signifikan skor ESG S&P Global dari 33 → 54
- Peringkat Perubahan Iklim CDP sebesar B
- FinanceAsia Awards 2025: Best Sustainable Bank (Indonesia), Biggest Sustainable Impact – Banks (Indonesia),
- Most DEI Progressive Best Sustainable Banks (Indonesia)
- FinanceAsia, Asia's Best Companies 2025: Most Committed to ESG (Indonesia), Gold and Most Committed to DEI (Indonesia)
- ASEAN Corporate Governance Scorecard Assessment 2025: Top 5 Public Listed Companies Indonesia, ASEAN Top 50 Public Listed Companies, and ASEAN Asset Class PLCs
- Indonesia ESG Leadership Awards, BGK Foundation: Leadership AAA, Indonesia's Leader in ESG Transparency

DIGITAL & INNOVATION LEADERSHIP

- Best Digital Banking Platform
- Best Digital CX Bank
- AI & ML Innovation Awards
- Transaction Banking Innovation Awards

HUMAN CAPITAL GLOBAL RECOGNITION

- GlobalCCU Awards, Best Corporate University
- Brandon Hall Awards, 7 Gold Awards
- Akreditasi EFMD CLIP (2025–2030)

TOTAL INTERNATIONAL AWARDS RECEIVED: 50+ RECOGNITIONS

GLOBAL CERTIFICATION

- EFMD CLIP Accreditation (2025–2030)
- Global Corporate University Recognition
- International Talent Development Standards
- Global Digital & Risk Governance Standards

BANK MANDIRI ATTAINED THE HIGHEST ESG RATING IN INDONESIA & THE BEST ESG RISK RATING IN ASEAN

IMPACT

- **Strengthens Bank Mandiri's regional reputation and credibility**
- **Reflect consistent ESG integration into strategy and operations**
- **Enhancing investor confidence, expanding access to sustainable funding, and reinforcing the Bank's long-term competitiveness**

The Highest ESG Rating in Indonesia

RATING

AA

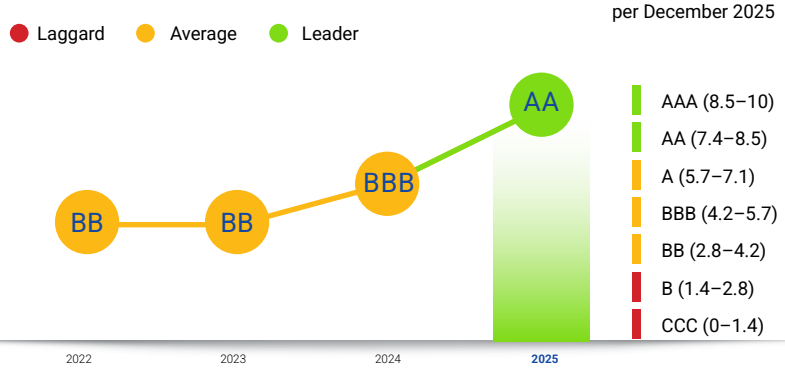
ESG Risk

9,5

As of December 2025, Bank Mandiri achieved the highest ESG rating in Indonesia with an AA rating, improving from BB in 2022 and BBB in 2024, reflecting strengthened governance and sustainability practices. **ESG risk performance also improved significantly, with the score decreased from 30.1 in 2019 to 9.5 in 2025, placing the Bank in the Negligible Risk category and among the best in ASEAN**.

ESG BANK MANDIRI ESG ASSESSMENT TREND

per December 2025

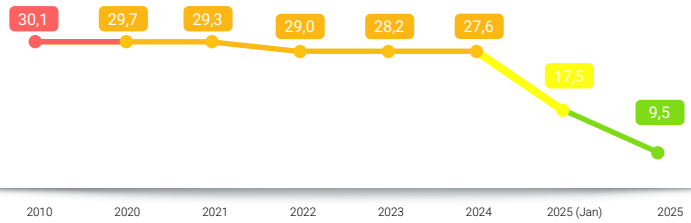


Comparison of ESG Scores with Regional Banks (Asean)



COMPARISON OF ESG SCORES WITH REGIONAL BANKS (ASEAN)

per December 2025



The lower the risk, is better



Comparison of ESG Risk Scores with Regional Banks (Asean)



Note:
The score being compared represents the highest score achieved by banks in ASEAN countries..

BANK MANDIRI MAINTAINED GOOD PERFORMANCE THROUGH SUSTAINABLE GROWTH

IMPACT

- **Reflects a solid and diversified business model**
- **Enhance balance sheet resilience and expansion flexibility**
- **Strengthens capacity to sustainably foster national economic financing**

SUSTAINABLE GROWTH

Total Loans

Rp **1,895** trillion

↑ 13.4% YoY

Total Deposits

Rp **2,106** trillion

↑ 23.9% YoY

CASA

Rp **1,431** trillion

↑ 12.6% YoY

Net Interest Income

Rp **106** trillion

Non-Interest Income

Rp **48.5** trillion

Total Income

Rp **155** trillion

Maintained Asset Quality

NPL

0.96 %

ROE

23.2 %

CAR

20.4 %

In 2025, Bank Mandiri recorded sustainable growth with **total loans reaching Rp1,895 trillion, grew 13.4% YoY**, while **total deposits increased to Rp2,106 trillion, up 23.9% YoY**, and **CASA rose to Rp1,431 trillion, grew 12.6% YoY**. Net interest income stood at Rp106 trillion and non-interest income at Rp48.5 trillion, bringing **total income to Rp155 trillion**. This performance was supported by **maintained asset quality with NPL at 0.96%**, robust profitability with **ROE at 23.2%**, and solid capital adequacy with **CAR at 20.4%**, reflecting healthy and sustainable growth.

Consolidated, unless otherwise indicated.



Note:
1. Bank-Only 2. Using equity tier-1

ASSET QUALITY REMAINS STRONG WITHOPTIMALPROVISIONINGLEVELS

IMPACT

- **Reflects disciplined risk management and effective credit portfolio oversight**
- **Strengthens balance sheet resilience, sustains profitability stability, and provides room for healthy and sustainable expansion**

ASSET QUALITY

Rasio Loans at Risk (LAR)

6.05 %

Rasio NPL

0.96 %

NPL Coverage

253 %

Cost of Credit (CoC)

0.34 %

Bank Mandiri maintained strong asset quality as of December 2025, reflected in the **Loans at Risk (LAR) ratio declining to 6.05%** from 6.81% in December 2024. **The NPL ratio remained well-managed at 0.96%,** supported by **solid NPL coverage of 253%,** indicating optimal provisioning levels. In line with this, the **Cost of Credit (CoC) improved to 0.34%,** demonstrating effective risk management and consistent credit discipline.

Bank-Only

RASIO LOANS AT RISK/LAR



RASIO NPL



NPL COVERAGE



YTD COST OF CREDIT/COC



BANK MANDIRI'S DIGITAL CAPABILITIES FOSTERMILLIONSOFINDONESIANMSMEs

IMPACT

- **Accelerate MSME growth and strengthen the national business ecosystem**
- **Expands financial inclusion, enhances business competitiveness, and sustainably expands Indonesia's digital economy base**

kopra by mandiri

Kopra Users

320 thousand

85% from the MSME segment

Transaction Frequency **1.50** billion

Transaction Value Rp**27,675** trillion

livin' by mandiri

3.1 million

31% YoY

predominantly located in non-urban areas at **63**%

As of December 2025, **Kopra users reached approximately 320 thousand, with 85% from the MSME segment, while transaction frequency increased to 1.50 billion with a transaction value of Rp27,675 trillion. Livin' users reached around 37 million, generating 4.705 billion transactions with a total value of Rp4,448 trillion.** On the MSME front, **Livin' Merchant users grew to 3.1 million, up 31% YoY and predominantly located in non-urban areas at 63%.**


Driving Indonesia's Business Growth
Registered Users
~320 thousand
▲ 30% YoY
KOPRA Users
~85%
In the MSME segment
Kopra Transaction Frequency (Billion)
Kopra Transaction Value (Rp Trillion)
1,31
1,50
22.703
27.675
Dec 2024
Dec 2025
kopra
by mandiri
A corporate transaction solution featuring globally standardized Trade & Cash Management capabilities
Financial Digitalization for the Nation
Registered Users
~37 Million
▲ 27% YoY
Livin' Acquisition
~25 Thousand
Per Day
Livin' Transaction Frequency (Billion)
Livin' Transaction Value (Rp Trillion)
3.879
4.705
4.705
4.448
Dec 2024
Dec 2025
livin'
by mandiri
An integrated Super App offering transaction, lending, lifestyle, and investment solutions in one platform
Advancing MSME Eco-system Growth
Registered Users
~3,1 Million
▲ 31% YoY
Livin Merchant Users
~63%
in Non-Urban Areas
EDC Transactions/Month
Livin' Merchant Transactions/Month
1.4X
2.0X
Dec 2024
Dec 2025
livin'
merchant
mandiri
An affordable and convenient solution to support MSME business activities

ACCELERATING GROWTH THROUGH DIGITAL INNOVATION AND ECOSYSTEM EXPANSION

IMPACT

- **Digital transformation drives Bank Mandiri's growth through ecosystem expansion, enhanced customer experience, and optimized transaction services**



livin' by mandiri

Livin' by Mandiri (Retail Super App)

- **The premier digital platform for banking transactions, payments, investments, and lifestyle services.**
- **A retail banking super app with integrated transaction and financial services.**

Key Features:

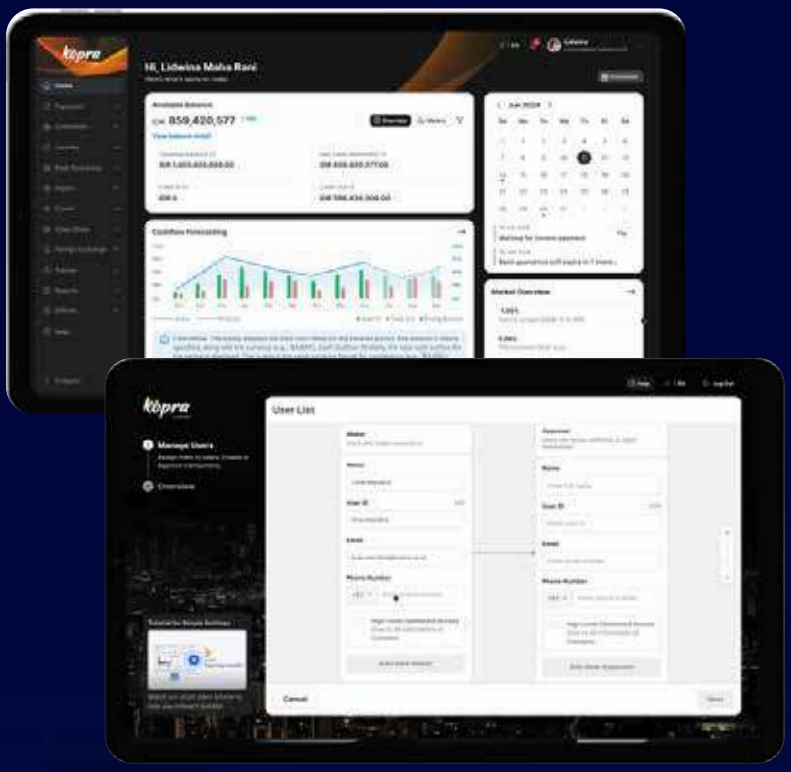
- **Transfer & pembayaran**
- **Investasi & wealth**
- **Lifestyle services**
- **QR payment**
- **Digital onboarding**

Users:

37 million

Transaction Frequency:

4.705 billion times



kopra by mandiri

Kopra by Mandiri

- **An integrated digital platform for corporate clients to manage transactions and cash.**

Pengguna Aktif:

320.000

Frekuensi Transaksi:

1.50 billion times



livin' merchant mandiri

Livin'Merchant

A merchant application to accept digital payments, monitor transactions, and manage business operations efficiently.

Pengguna Aktif:

3.1 million



ATM & CRM Mandiri

ATM network for deposits and withdrawals and cash transaction services.

Units:

13,000



QRIS Mandiri

National and cross-platform digital payment method.



Mandiri Debit & Credit Card

Cashless payment instruments for domestic and international transactions.



Mandiri Agent

Banking services for the public through agents.

Agents:

111,035



Mandiri Cash Management

- Company financial management solutions.

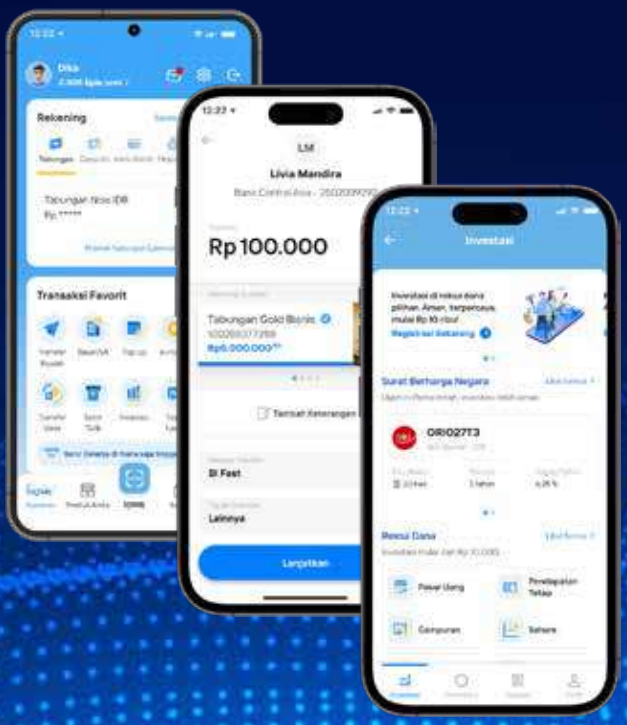
Trade Finance Services

- Trade and international transaction financing facilities.

EDC & Digital Payment Infrastructure

- Digital transaction payment devices.

315,000 thousand EDC



BI-FAST Transfer

- Real-time interbank transfer services.

Investment & Wealth Services

- Mutual funds, bonds, and digital investment products.

Digital Financial Products

- Digital savings and financing products.

Ecosystem Integration

- Integrasi layanan keuangan dalam ekosistem digital nasional,

CREATING LONG-TERM VALUE THROUGH SUSTAINABLE FINANCE

Bank Mandiri integrates sustainability principles into its financing and operations to create long-term value and support the transition toward a sustainable economy. Through the expansion of green and social portfolios, environmental impact management, and responsible business practices, the Bank continues to strengthen its contribution to sustainable development and national economic growth.

IMPACT

- **Supporting the transition toward a low-carbon economy**
- **Enhancing environmental efficiency and sustainable governance**
- **Expanding social and economic impact in an inclusive manner**

SUSTAINABLE BANKING

SUSTAINABLE PORTFOLIO

Total Sustainable Portfolio:

Rp **316** trillion (+8% YoY)

Green Portfolio:

Rp **166** trillion (+11.7% YoY)

Social Portfolio:

Rp **150** trillion (+4,1% YoY)

ENVIRONMENTALLY FRIENDLY OPERATIONS

US$ **300** million

Sustainability bond with allocation for green and social project financing

US$ **500** million

ESG Repo with allocation for green and social project financing

Green Bond Tahap I & II:

Rp **5** trillion

Sustainability Bond Issuance Phase I

Rp **5** trillion

SOCIAL IMPACT & INCLUSION

- Green Mortgage (KPR Hijau)
- Electric Vehicle Financing
- Livin' Planet



SUSTAINABLE OPERATION

ENVIRONMENTALLY FRIENDLY OPERATIONS

32 %
reduction in operational emissions from the 2019 baseline

3
certified green buildings

10
green offices

244
smart branch

870
solar panels

31
charging stations

Rp **135.2** million
million in tree transaction value on Livin'

521
envirnmentally friendly operational vehicles

45,32 tCO_2e
of emissions from Livin' Planet users offset

Reduction in financed emissions intensity
by **12,4%**

IMPACT SOSIAL & INKLUSI

46 % female
at manager level and above

Layered data security system and enhanced data privacy

SUSTAINABILITY BEYOND BANKING

SOCIAL IMPACT & INCLUSION

62,7 %
pengguna Livin' Merchant berada di wilayah non-urban

Perluasan akses keuangan bagi UMKM nasional

Corporate Social and Environmental Responsibility Programs (TJSL)

- Mandiri Sahabatku
- Mandiri Sehat
- Mandiri Sahabat Difabel
- Mandiri Peduli Sekolah
- Integrated Rice Processing Center (SPBT)

ORCHESTRATING GROWTH THROUGH SUBSIDIARIES' ECOSYSTEM

BANKING

Bank Syariah Indonesia

456,192,606 — 51.47%

Bank Mandiri: 51.5%

Total Assets (Rp Billion)

2023: 353,628 | 2024: 408,613

Mandiri Taspen

73,025,174 — 51.10%

Bank Mandiri 51.5%

Total Assets (Rp Billion)

2023: 60,542 | 2024: 66,232

Bank Mandiri Europe Ltd.

4,974,960 — 100.00%

Bank Mandiri 100%

Total Assets (Rp Billion)

2023: 3,997 | 2024: 4,213

SECURITIES, VENTURE CAPITAL, AND OTHERS

Mandiri Sekuritas

6,068,239 — 99.99%

Bank Mandiri 99.9%

Total Assets (Rp Billion)

2023: 4,434 | 2024: 4,390

Mandiri Capital

6,406,076 — 99.99%

Bank Mandiri 99.9%

Total Assets (Rp Billion)

2023: 5,155 | 2024: 5,991

Mandiri Remittance

37,394 — 100.00%

Bank Mandiri 100%

Total Assets (Rp Billion)

2023: 24 | 2024: 34



FINANCING

Mandiri Tunas Finance

28,008,732

51.00%

Bank Mandiri: 51.0%

Total Assets (Rp Billion)

2023: 29,727 | **2024:** 34,425

Mandiri Utama Finance

18,784,576

99.99%

Bank Mandiri 99.9%

Total Assets (Rp Billion)

2023: 10,629 | **2024:** 15,049

INSURANCE

AXA Mandiri Financial Services

43,813,450

51.00%

Bank Mandiri 51.0%

Total Assets (Rp Billion)

2023: 41,018 | **2024:** 40,749

SAFEGUARDING STABILITY THROUGH PRUDENT RISK MANAGEMENT

IMPACT

- **Strengthen integrated and accountable risk governance**
- **Enhances internal control effectiveness, safeguards risk appetite discipline, and ensures regulatory compliance**

Bank Mandiri applies a proactive and integrated risk management approach based on Enterprise Risk Management to maintain business stability, asset quality, and financial resilience. This approach is supported by robust risk governance, a strong internal control system, and a defined risk appetite framework to ensure sound and sustainable growth.

Asset Quality

NPL
0.96%

Coverage
253%

Capital Strength

CAR
20.4%

Liquidity

LDR
89.69%

Risk Governance

Risk Monitoring System – Enterprise Risk Management (ERM) Framework

Three Lines Model Implementation

Risk Management Committee & Integrated Risk Committee

RISK TAKING FUNCTION

Business Units

Responsible for day-to-day risk management and operational control

RISK CONTROL FUNCTION

Risk Management & Compliance

Develops risk policies, monitors risk exposure, and ensures regulatory compliance

INTERNAL AUDIT FUNCTION

Internal Audit

Provides independent assurance on risk management effectiveness and internal control



RISK OVERSIGHT

Board of Commissioners & Risk Committees

Strategic risk oversight and governance direction

RISK POLICY

Risk Appetite Framework & Risk Management Policy

Defines risk tolerance and control parameters

RISK CONTROL

Integrated Risk Monitoring & Internal Control System

Continuous monitoring and risk mitigation

INDEPENDENT ASSURANCE

Internal Audit & Compliance Review

Independent evaluation of risk management effectiveness

MAIN HIGHLIGHTS

DELIVERING STRONG RESULTS, DRIVING FUTURE GROWTH

Our 2025 performance stands as a testament to Bank Mandiri's enduring strength and strategic focus. Supported by solid profitability, healthy capital, and loan growth that continues to outpace the industry. These achievements embody our unwavering commitment to deliver sustainable value today and shape the foundation for future growth.

PERFORMANCE SUMMARY 2025

Revenue

5.88% YoY

Rp155 trillion

Total Assets

16.6% YoY

Rp2,829 trillion

Loans

13.4% YoY

Rp1,895 trillion

Third Party Funds

23.9% YoY

Rp2,106 trillion



CASA

12.6% YoY

Rp1,431 trillion

Return On Equity (ROE)

23.2%

Non-Performing Loan (NPL)

0.96%

Rasio Loans at Risk

6.05%

Non-Performing Loan (NPL) Coverage

253%

FINANCIAL HIGHLIGHTS AND FINANCIAL RATIOS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in millions of Rupiah)

Description	2021	2022	2023	2024	2025
ASSETS					
Cash	23,948,485	27,212,759	26,431,740	31,665,082	33,857,220
Current Accounts with Bank Indonesia	99,023,492	107,349,158	108,605,322	105,146,044	238,289,478
Current Accounts with Other Banks	25,441,661	47,809,985	36,606,090	46,668,439	60,952,583
Allowance for Impairment Losses	(24,043)	(20,285)	(32,205)	(30,755)	(27,621)
Placements with Bank Indonesia and other Banks	47,785,191	95,324,112	73,888,157	63,230,054	50,471,834
Allowance for Impairment Losses	(1,675)	(3,601)	(957)	(1,679)	(1,586)
Marketable Securities	98,203,174	82,841,009	94,696,116	95,529,548	124,083,270
Allowance for Impairment Losses	(99,504)	(41,191)	(150,275)	(51,497)	(40,720)
Government Bonds	289,054,774	329,211,764	309,182,971	287,272,659	292,817,548
Other Receivables - Trade Transactions	29,298,268	33,793,264	26,044,553	29,974,117	32,072,111
Allowance for Impairment Losses	(1,480,721)	(1,604,705)	(1,494,653)	(1,422,889)	(1,432,270)
Securities Purchased Under Agreements to Resell	27,317,000	11,705,989	22,692,928	8,290,138	3,903,777
Derivative Receivables	1,669,838	2,252,141	1,994,931	7,761,508	7,277,675
Loans and Sharia Receivables/Financing	1,026,224,827	1,172,599,882	1,359,832,195	1,623,216,612	1,849,967,956
Allowance for Impairment Losses	(68,588,680)	(64,612,645)	(53,098,619)	(49,354,645)	(48,033,747)
Consumer Financing Receivables	19,108,322	23,757,727	32,749,796	41,573,306	40,863,200
Allowance for Impairment Losses	(475,015)	(610,361)	(713,044)	(934,353)	(1,049,570)
Net Investment Finance Leases	4,823,773	5,872,560	5,489,242	5,757,076	4,153,740
Allowance for Impairment Losses	(129,967)	(139,173)	(70,170)	(103,337)	(134,987)
Acceptance Receivables	10,273,444	11,781,581	14,793,888	9,313,865	8,088,278
Allowance for Impairment Losses	(196,693)	(61,963)	(122,212)	(31,340)	(26,015)
Investments in Shares	2,446,988	2,757,594	1,861,487	2,418,734	2,348,308
Allowance for Impairment Losses	(14,595)	(68,640)	(34,123)	(1,986)	(1,986)
Assets Held for Sale	-	-	-	-	253,774
Prepaid Expenses	1,470,251	1,895,503	2,719,789	4,827,723	5,673,038
Prepaid Taxes	2,073,725	1,164,925	436,532	739,015	851,625
Fixed Assets and Right-of-use Assets	49,144,792	56,540,566	82,315,031	90,458,680	103,150,275
Accumulated Depreciation	(18,358,475)	(21,429,332)	(24,337,324)	(27,427,835)	(31,087,944)
Intangible Assets	10,634,761	5,093,609	13,669,071	15,743,152	17,767,867
Accumulated Amortization	(5,523,002)	(6,618,431)	(7,794,473)	(8,698,409)	(10,248,709)
Other Assets	23,847,463	28,697,644	39,474,741	38,930,431	42,674,907
Allowance for Other Impairment Losses	(1,690,929)	(1,725,528)	(1,596,320)	(1,587,650)	(2,824,977)
Deferred Tax Assets - Net	10,354,794	12,045,479	10,179,244	8,353,454	4,654,270
Total Assets	**1,725,611,128**	**1,992,544,687**	**2,174,219,449**	**2,427,223,262**	**2,829,948,026**
LIABILITIES					
Obligations Due Immediate	5,380,474	4,056,029	4,484,956	5,703,731	4,537,458
Deposits from Customers	1,115,278,713	1,295,575,929	1,351,448,149	1,446,234,957	1,816,897,208
Deposits from Other Banks	12,800,392	14,847,409	17,684,780	27,042,709	20,755,543
Insurance Contract Liabilities	30,657,570	29,710,227	29,194,702	35,487,487	37,850,988
Securities Sold Under Agreements to Repurchase Liabilities	5,427,998	24,325,475	36,330,064	90,256,225	39,955,889
Derivative Payables	1,018,751	2,126,769	2,113,853	7,336,998	6,841,621

Description	2021	2022	2023	2024	2025
Acceptance Payable	10,273,444	11,781,581	14,793,888	9,136,013	7,919,333
Deferred Tax Liabilities	-	-	-	9,278	27,996
Liabilities Held for Sale	-	-	-	-	127,472
Debt Securities Issued - Net	45,138,342	45,774,139	50,317,764	41,141,067	62,205,231
Estimated Losses on Commitment and Contingencies	2,295,241	2,073,429	1,143,758	1,114,013	895,791
Accrued Expenses	6,526,489	6,493,794	4,799,446	5,466,461	6,168,983
Taxes Payable	2,862,716	3,590,522	2,690,902	3,078,642	3,327,702
Employee Benefit Liabilities	11,205,546	12,607,759	11,894,629	7,160,018	7,899,583
Provisions	413,876	323,365	286,081	264,275	112,537
Other Liabilities	25,276,602	27,336,753	37,399,213	32,656,899	42,339,668
Fund Borrowings	51,398,940	62,840,118	95,445,459	147,915,981	154,672,422
Subordinated Loans and Marketable Securities	637,143	633,333	415,171	403,562	389,779
Total Liabilities	**1,326,592,237**	**1,544,096,631**	**1,660,442,815**	**1,860,408,316**	**2,212,925,204**

Description	2021	2022	2023	2024	2025
Temporary Syirkah Funds					
Deposits from Customers	175,897,406	195,268,663	225,501,470	252,661,959	288,866,943
Deposits from Other Banks	1,010,203	933,938	780,202	678,306	753,881
Total Temporary Syirkah Funds	**176,907,609**	**196,202,601**	**226,281,672**	**253,340,265**	**289,620,824**
EQUITY					
Share Capital	11,666,667	11,666,667	11,666,667	11,666,667	11,666,667
Additional paid-in capital/agio	17,643,264	17,643,264	17,643,264	18,095,274	18,095,274
Treasury Stock	(150,895)	-	-	-	(403,625)
Differences arising from translation of financial statements in foreign currencies	(88,985)	(60,427)	(146,299)	10,289	152,018
Net unrealised (loss)/gain from (decrease)/ increase in fair value of financial assets through other comprehensive income - net of deferred tax	1,692,145	(2,768,553)	(1,837,760)	(2,160,850)	1,146,052
Effective portion of cash flow hedges	(370)	(3,156)	1,429	(8,885)	(11,218)
Net differences in fixed assets revaluation	30,140,345	34,716,693	34,716,693	34,772,745	38,445,684
Net actuarial gain from defined benefit program - net of deferred tax	1,217,456	1,510,016	1,517,183	1,595,606	1,374,981
Other comprehensive income	85,052	85,052	85,052	85,052	85,052
Difference in transactions with non-controlling parties	(106,001)	(97,202)	(97,202)	(309,938)	(309,938)
Retained earnings	142,587,934	166,986,432	197,303,757	220,050,469	223,509,722
Non-controlling interest in net assets of consolidated Subsidiaries	17,424,670	22,566,669	26,642,178	29,678,252	33,651,329
TOTAL EQUITY	**222,111,282**	**252,245,455**	**287,494,962**	**313,474,681**	**327,401,998**
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	**1,725,611,128**	**1,992,544,687**	**2,174,219,449**	**2,427,223,262**	**2,829,948,026**

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Expressed in millions of Rupiah)

Description	2021	2022	2023	2024	2025
Income and Expenses from Operations					
Net Interest and Sharia Income	73,062,494	87,903,354	95,886,574	101,756,920	106,210,035
Net Premium Income - Net	1,787,933	2,467,698	2,123,046	2,520,813	550,415
Net Interest, Sharia and Premium Income	**74,850,427**	**90,371,052**	**98,009,620**	**104,277,733**	**106,760,450**
Other Operating Income	29,028,020	34,280,703	40,522,846	42,171,015	48,002,435
Allowance for Impairment Losses	(20,428,352)	(16,096,382)	(11,152,853)	(11,811,786)	(10,359,492)
Reversal of Allowance for Estimated Losses on Commitments and Contingencies	1,162,993	255,268	918,531	33,829	259,675
Reversal/(Allowance) for Other Impairment Losses and operational risk losses	(277,942)	(282,073)	85,615	(151,047)	(1,231,070)
Unrealized Gain/(Loss) from Increase/ (Decrease) in Fair Value of Policyholders Investment in Unit-Link Contracts	2,824	-	-	-	-
Gains on Sale of Marketable Securities and Government Bonds	3,242,400	899,579	125,295	150,297	463,146
Other Operating Expenses	(49,140,167)	(53,260,058)	(53,867,491)	(58,610,446)	(67,584,405)
Income From Operation	**38,440,203**	**56,168,089**	**74,641,563**	**76,059,595**	**76,310,739**
Non-Operating Income/(Expense) - Net	(81,782)	209,637	43,318	343,891	106,824
Income Before Tax Expense and Noncontrolling Interest	**38,358,421**	**56,377,726**	**74,684,881**	**76,403,486**	**76,417,563**
Tax Expense - Net	(7,807,324)	(11,425,358)	(14,633,011)	(15,238,365)	(15,071,430)
Net Income for The Year	**30,551,097**	**44,952,368**	**60,051,870**	**61,165,121**	**61,346,133**
Items that will not be Reclassified to Profit or Loss	536,055	4,929,043	(15,051)	259,871	3,456,361
Items that will be Reclassified to Profit or Loss	(2,767,231)	(4,534,869)	921,140	(278,227)	3,671,427
Other Comprehensive Income/(Expense) for the Year	(2,231,176)	394,174	906,089	(18,356)	7,127,788
Total Comprehensive Income for the Year	**28,319,921**	**45,346,542**	**60,957,959**	**61,146,765**	**68,473,921**
Net income for The Year Attributable to:					
Parent Entity	28,028,155	41,170,637	55,060,057	55,782,742	56,293,950
Non-controlling Interests	2,522,942	3,781,731	4,991,813	5,382,379	5,052,183
	30,551,097	**44,952,368**	**60,051,870**	**61,165,121**	**61,346,133**
Total Comprehensive Income for The Year Attributable to:					
Parent Entity	25,638,536	41,604,619	55,916,730	55,740,401	63,192,562
Non-controlling Interests	2,681,385	3,741,923	5,041,229	5,406,364	5,281,359
	28,319,921	45,346,542	60,957,959	61,146,765	68,473,921
Basic and Diluted Earnings Per Share Attributable to Equity Holders of The Parent Entity (full amount of Rupiah)	**601.06**	**441.26**	**589.93**	**597.67**	**603.23**

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in millions of Rupiah)

Description	2021	2022	2023	2024	2025
Net Cash (Used In)/Provided by Operating Activities	129,892,493	99,975,305	(69,803,958)	(79,558,278)	206,540,138
Net Cash Provided by/(Used In) Investing Activities	(132,477,052)	(41,889,931)	17,884,187	17,730,695	787,688
Net Cash Provided by/(Used in) Financing Activities	(3,435,459)	13,329,320	21,778,486	57,849,151	(74,629,896)
Net (Decrease)/Increase in Cash and Cash Equivalents	(6,020,018)	71,414,694	(30,141,285)	(3,978,432)	132,697,930
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(269,997)	9,843,138	(946,566)	4,214,862	3,210,036
Reclassification of cash and cash equivalent to assets held for sale	-	-	-	-	(68,900)
Cash and Cash Equivalents at The Beginning of Year	**199,921,727**	**193,631,712**	**274,889,544**	**243,801,693**	**244,038,123**
Cash and Cash Equivalents at The End of Year	**193,631,712**	**274,889,544**	**243,801,693**	**244,038,123**	**379,877,189**

FINANCIAL RATIOS (BANK ONLY)

Description	2021	2022	2023	2024	2025
Capital					
Capital Adequacy Ratio (CAR)	19.60%	19.46%	21.48%	20.10%	19.36%
CAR into Account Credit and Operational Risk	19.73%	19.57%	21.69%	20.44%	19.90%
CAR including Credit, Operational and Market Risk	19.60%	19.46%	21.48%	20.10%	19.36%
Fixed Assets to Capital	28.04%	29.47%	23.16%	21.92%	23.23%
Earning Assets					
Non-Performing Earnings Assets and Non-Earnings Assets to Total Earnings and Non-Earnings Assets	1.63%	1.11%	0.70%	0.68%	0.69%
Non-Performing Earnings Assets to Total Earnings Assets	1.60%	1.09%	0.68%	0.67%	0.67%
Allowance for Impairment Losses for Financial Assets to Earnings Assets	5.04%	3.91%	2.87%	2.32%	1.95%
Allowance for Impairment Losses on Earning Assets fulfilment (in Rupiah Million)	62,233,447	55,999,971	43,958,509	39,703,459	37,706,295
Allowance for Impairment Losses on Non-Earning Assets fulfilment (in Rupiah Million)	332,415	539,972	541,819	649,811	2,020,607
Gross NPL	2.81%	1.88%	1.02%	0.97%	0.96%
Net NPL	0.41%	0.26%	0.29%	0.33%	0.40%
Ratio of Credit to Total Earning Assets	67.05%	65.08%	70.92%	76.51%	52.40%
Ratio of Core Debtors to Total Loans	31.04%	54.20%	29.97%	26.98%	25.71%
Profitability					
Return on Assets (ROA)	2.53%	3.30%	4.03%	3.59%	3.19%
Return on Equity (ROE)	16.24%	22.62%	27.31%	24.19%	23.15%
Net Interest Margin (NIM)	4.73%	5.16%	5.25%	4.93%	4.59%
Operating Expense to Operating Income (BOPO)	67.26%	57.35%	51.88%	56.46%	60.23%

Description	2021	2022	2023	2024	2025
Profit (Loss) to Total Assets Ratio	1.87%	2.40%	3.03%	2.72%	2.31%
Profit (Loss) to Total Equity Ratio	13.39%	17.84%	21.43%	19.89%	19.67%
Liabilities to Total Assets Ratio	86.00%	86.55%	85.88%	86.30%	88.24%
Liabilities to Equity Ratio	614.41%	643.38%	608.39%	630.12%	750.54%
Fee Based Income to Total Operating Income Ratio	31.87%	29.32%	31.30%	29.45%	32.09%
Liquidity					
Loan to Deposit Ratio (LDR)	80.04%	77.61%	86.75%	98.04%	88.92%
Macroprudential Intermediation Ratio (RIM)	78.35%	75.98%	83.73%	94.83%	84.52%
Liquid Assets to Total Assets Ratio	14.60%	15.13%	11.46%	8.48%	10.34%
Total Liquid Assets to Short-Term Funding Ratio	18.76%	19.40%	15.11%	11.55%	13.18%
The Ratio of MSMES Loans to Total Loans	8.82%	9.52%	8.90%	10.4%	9.5%
Total CASA (in Rupiah Million)	759,312,828	926,358,185	986,242,957	1,065,573,072	1,186,063,416
Liquidity Coverage Ratio (LCR)	200.56%	191.02%	176.24%	139.21%	137.40%
Net Stable Funding Ratio (NSFR)	126.20%	119.93%	116.59%	107.60%	109.95%
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	3.97%	8.53%	7.32%	5.21%	7.12%
Secondary Reserve Requirement Rupiah	27.57%	21.14%	19.25%	9.17%	14.04%
Reserve Requirement Foreign Currencies	4.10%	4.10%	4.10%	4.10%	4.10%
Reserve Requirement LFR	1.17%	0.87%	0.68%	0.25%	0.00%
Net Open Position	4.27%	9.78%	1.28%	1.00%	1.76%
Other Ratios					
LLR / Gross NPL (Coverage Ratio)	261.52%	310.98%	384.36%	303.85%	252.60%
Cost to Income Ratio (CIR)	42.54%	38.19%	34.36%	35.04%	41.23%
Profit Before Tax/Employee (in Rupiah Million)	838.30	1,224.57	1,611.37	1,620.29	1,637.76

OPERATIONAL HIGHLIGHTS



OPERATIONAL PERFORMANCE OF CORPORATE BANKING SEGMENT

(Expressed in millions of Rupiah)

Products	2021	2022	2023	2024	2025
Third Party Funds	219,773,632	313,632,966	299,754,584	329,567,976	404,596,620
Current Accounts	173,563,471	260,843,103	256,481,994	266,264,072	282,753,032
Savings	9,012,168	12,153,395	16,495,482	22,875,714	19,366,211
Deposits	37,197,993	40,636,468	26,777,108	40,428,190	102,477,377
Total Credit	333,835,899	364,163,362	409,857,020	515,387,333	636,601,990
Total Fee Based Income	2,211,409	2,792,542	3,198,531	3,950,298	3,670,328

OPERATIONAL PERFORMANCE OF COMMERCIAL BANKING SEGMENT

(Expressed in millions of Rupiah)

Products	2021	2022	2023	2024	2025
Third Party Funds	107,986,168	134,931,439	149,761,354	161,187,299	196,187,945
Current Accounts	65,553,114	82,519,567	91,227,532	101,979,504	126,426,814
Savings	10,378,976	15,592,192	21,306,778	29,835,214	33,940,255
Time Deposits	32,054,078	36,819,680	37,227,044	29,372,581	35,820,876
Total Loans	173,756,396	196,304,490	237,952,186	292,862,407	328,309,681
Total Fee Based Income	825,498	908,999	973,759	1,209,565	1,400,256

OPERATIONAL PERFORMANCE OF RETAIL BANKING SEGMENT

(Expressed in millions of Rupiah)

Products	2021	2022	2023	2024	2025
Third Party Funds	112,350,935	138,218,684	679,380,210	827,445,924	771,426,420
Current Accounts	68,344,104	84,400,131	115,236,424	121,995,373	142,709,611
Savings	10,970,515	16,721,977	414,655,290	459,185,804	490,273,021
Time Deposits	33,036,317	37,096,576	149,488,496	246,264,747	138,443,789
Total Loans	173,785,473	193,865,007	358,074,141	397,443,310	404,715,061
Total Fee Based Income	825,498	909,000	13,331,310	13,919,400	20,428,739

OPERATIONAL PERFORMANCE OF TREASURY AND INTERNATIONAL BANKING SEGMENT

(Expressed in millions of Rupiah)

Products	2021	2022	2023	2024	2025
Third Party Funds	9,348,764	10,005,241	11,865,642	10,451,047	24,493,033
Current Accounts	4,641,769	5,045,475	4,902,962	5,041,157	7,648,141
Savings	220,714	198,973	190,222	426,607	520,827
Time Deposits	4,486,281	4,760,793	6,772,458	4,983,283	16,324,065
Total Loans	6,609,657	5,801,787	7,162,500	8,748,909	6,360,817
Total Fee Based Income	6,401,909	3,820,246	3,037,317	3,045,202	6,140,680

OPERATIONAL PERFORMANCE OF GOVERNMENT INSTITUTIONAL SEGMENT

(Expressed in millions of Rupiah)

Products	2021	2022	2023	2024	2025
Third Party Funds	73,330,551	64,954,271	97,894,109	102,937,622	272,710,125
Current Accounts	44,423,521	43,783,042	63,703,665	56,424,491	77,838,861
Savings	968,397	871,467	1,062,603	2,216,055	2,110,787
Time Deposits	27,938,633	20,299,762	33,127,841	44,297,076	192,760,477
Total Loans	29,760,884	44,119,013	72,741,580	96,337,445	121,121,113
Total Fee Based Income	449,635	409,243	531,462	588,418	368,383

SHARE INFORMATION

SHARES TRANSACTION PERFORMANCE

Bank Mandiri Shares Price, Volume, and Capitalization 2015-2025

Year	Opening	Price per Shares (Rp)		Closing	Total Shares Outstanding (Shares)	Transaction Volume (Shares)	Market Capitalization (Rp Trillion)
		Highest	Lowest				
2025							
Quarter I	5,700	6,175	4,410	5,200	93,333,333,332	11,501,817,700	485.33
Quarter II	5,200	5,525	4,600	4,880	93,333,333,332	9,777,859,100	455.47
Quarter III	4,750	4,970	4,310	4,400	93,333,333,332	10,737,345,400	410.67
Quarter IV	4,380	5,175	4,050	5,100	93,333,333,332	8,985,656,100	476.00
2024							
Quarter I	6,050	7,400	6,050	7,250	93,333,333,332	5,884,786,400	676.67
Quarter II	6,900	7,050	5,750	6,150	93,333,333,332	7,275,204,100	574.00
Quarter III	6,250	7,450	6,200	6,925	93,333,333,332	6,287,697,700	646.33
Quarter IV	7,050	7,225	5,675	5,700	93,333,333,332	5,922,091,000	532.00
2023							
Quarter I	9,875	10,900	8,950	10,325	46,666,666,666	3,135,250,700	481.88
Quarter II*	10,525	10,525	4,990	5,200	93,333,333,332	4,839,504,200	485.33
Quarter III	5,350	6,100	5,150	6,025	93,333,333,332	5,516,568,700	562.33
Quarter IV	6,050	6,125	5,650	6,050	93,333,333,332	4,306,109,100	564.67
2022							
Quarter I	7,050	7,950	7,025	7,900	46,666,666,666	3,142,711,100	368.67
Quarter II	7,875	8,950	7,575	7,925	46,666,666,666	4,082,877,600	369.83
Quarter III	7,600	9,450	7,175	9,425	46,666,666,666	2,198,726,700	439.83
Quarter IV	9,275	10,900	9,225	9,925	46,666,666,666	3,205,615,100	463.17
2021							
Quarter I	6,325	7,375	6,150	6,150	46,666,666,666	3,667,738,100	287.00
Quarter II	6,200	6,475	5,650	5,900	46,666,666,666	2,637,732,900	275.33
Quarter III	5,975	6,350	5,675	6,150	46,666,666,666	4,809,424,400	287.00
Quarter IV	6,100	7,350	6,100	7,025	46,666,666,666	2,857,196,200	327.83
2020							
Quarter I	7,675	8,000	3,860	4,680	46,666,666,666	3,913,769,100	218.40
Quarter II	4,610	5,275	3,720	4,950	46,666,666,666	4,949,912,800	231.00
Quarter III	4,990	6,350	4,960	4,960	46,666,666,666	3,127,719,800	231.47
Quarter IV	5,200	6,875	4,960	6,325	46,666,666,666	3,545,255,800	295.17
2019							
Quarter I	7,375	7,875	6,700	7,450	46,666,666,666	3,037,818,600	347.67
Quarter II	7,425	8,025	7,075	8,025	46,666,666,666	2,667,258,100	374.50
Quarter III	8,000	8,150	6,900	6,975	46,666,666,666	2,600,509,300	325.50
Quarter IV	6,900	7,800	6,350	7,675	46,666,666,666	2,656,448,300	358.17

Bank Mandiri Shares Price, Volume, and Capitalization 2015-2025

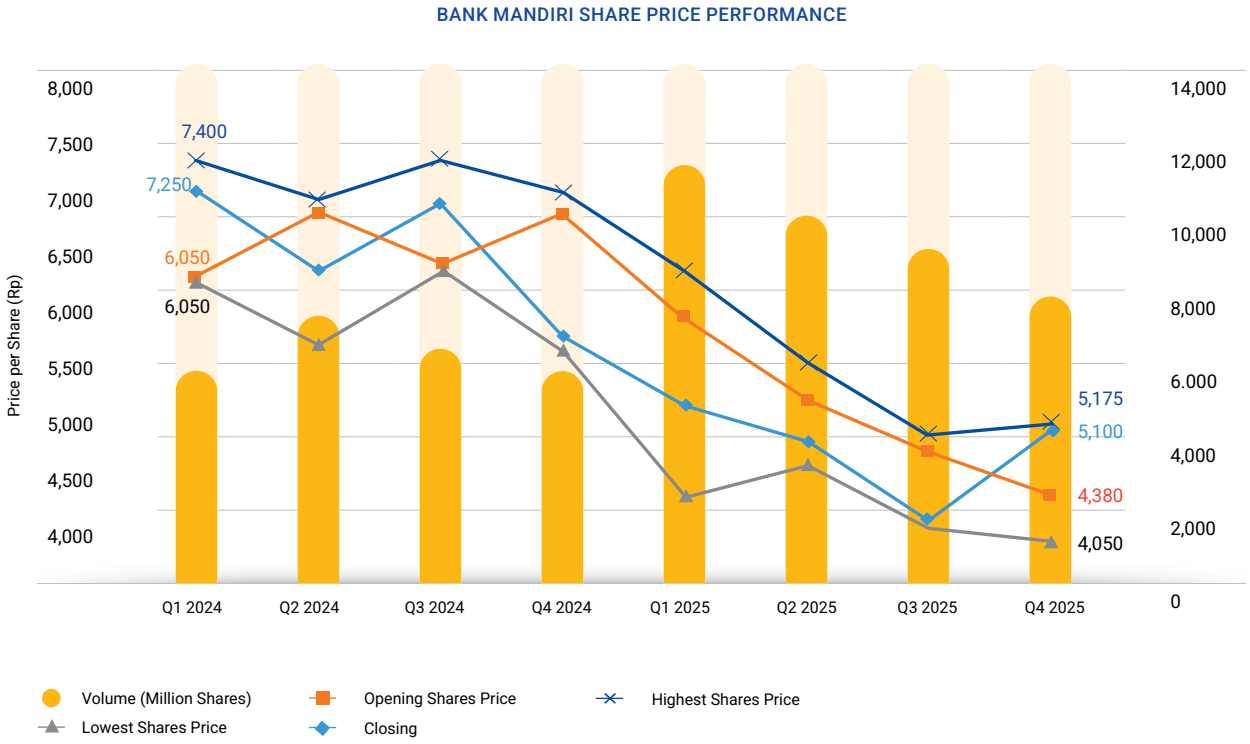
Year	Opening	Price per Shares (Rp)		Closing	Total Shares Outstanding (Shares)	Transaction Volume (Shares)	Market Capitalization (Rp Trillion)
		Highest	Lowest				
2018							
Quarter I	8,000	9,050	7,675	7,675	46,666,666,666	2,391,994,300	358.17
Quarter II	7,825	8,075	6,500	6,850	46,666,666,666	2,471,927,000	319.67
Quarter III	6,525	7,350	6,300	6,725	46,666,666,666	2,181,434,200	313.83
Quarter IV	6,700	7,700	6,200	7,375	46,666,666,666	2,387,837,400	344.17
2017							
Quarter I	11,575	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*	13,500	13,650	6,550	6,725	46,666,666,666	2,135,509,000	313.83
Quarter IV	6,700	8,000	6,600	8,000	46,666,666,666	2,611,076,700	373.33
2016							
Quarter I	9,250	10,350	9,100	10,300	23,333,333,333	1,575,788,096	240.33
Quarter II	10,100	10,375	8,700	9,525	23,333,333,333	1,369,132,900	222.25
Quarter III	9,400	11,800	9,400	11,200	23,333,333,333	1,683,095,896	261.33
Quarter IV	11,275	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	12,275	12,275	9,425	10,050	23,333,333,333	1,644,480,096	234.50
Quarter III	10,000	10,400	7,525	7,925	23,333,333,333	1,584,873,000	184.92
Quarter IV	7,975	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 since the stated period.

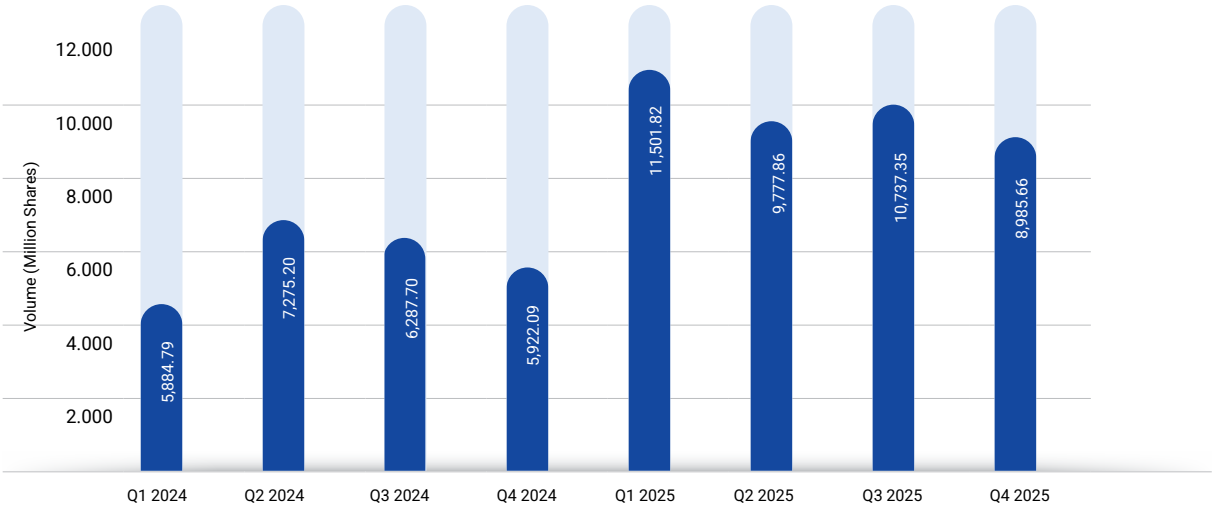
SHARE PRICE MOVEMENT CHART

BANK MANDIRI STOCK PRICE MOVEMENTS FOR 2024 – 2025

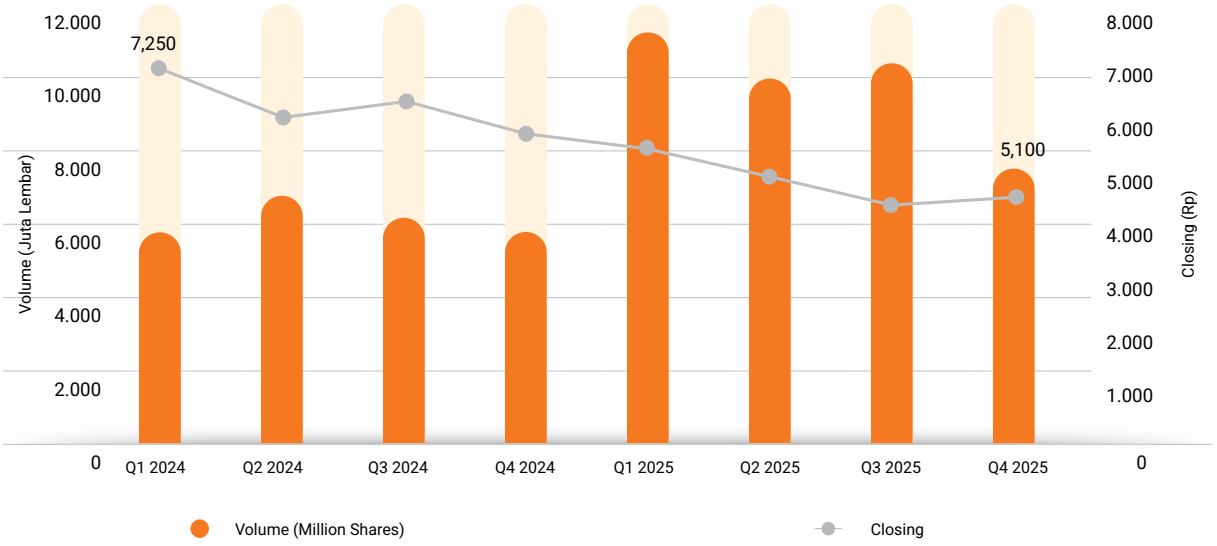
Quarterly Opening, Highest, Lowest, and Closing Prices with Trading Volume in Every (million Shares)



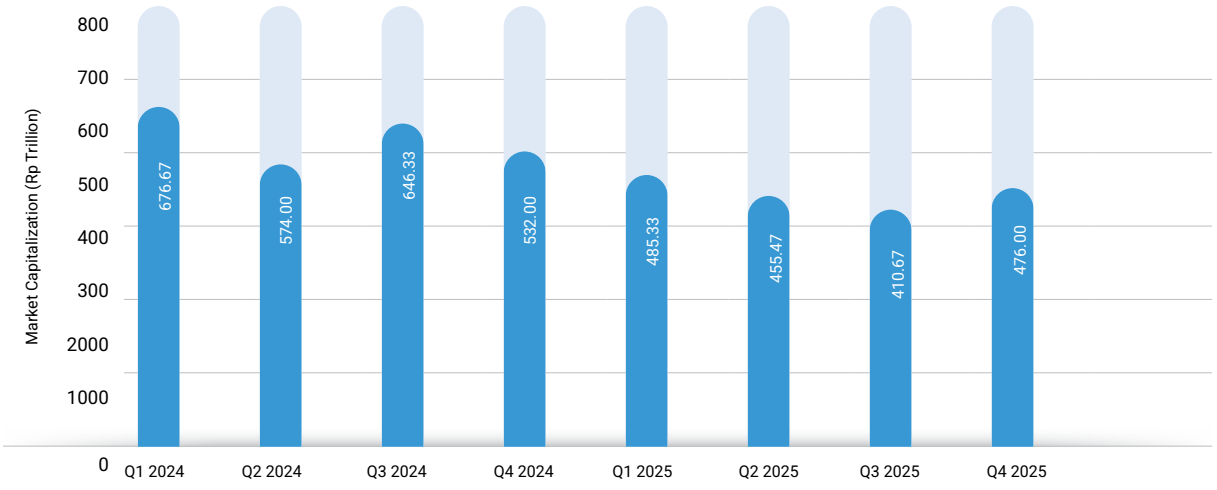
BANK MANDIRI SHARES TRANSACTION VOLUME FOR 2024 – 2025



TRANSACTION VOLUME & CLOSING SHARE PRICE FOR 2024-2025



BANK MANDIRI MARKET CAPITALIZATION FOR 2024-2025



CORPORATE ACTION

Transfer of All of the Series B shares owned by the Republic of Indonesia to PT Biro Klasifikasi Indonesia (Persero)

Based on Government Regulation No. 15 of 2025 concerning the Additional State Equity Participation of the Republic of Indonesia into the Share Capital of Perusahaan Perseroan (Persero) PT Biro Klasifikasi Indonesia (BKI) (which, as of 5 June 2025, has changed its name to PT Danantara Asset Management (DAM)) for the Establishment of an Operational Holding (Government Regulation No. 15 of 2025 dated 21 March 2025), and Deed No. 121 dated 22 March 2025 concerning the Capital Participation through In-Kind Contribution in a Limited Liability Company made before Jose Dima Satria, S.H., M.Kn., the Republic of Indonesia made an additional state equity participation in DAM derived from the transfer of all Series B shares owned by the Republic of Indonesia in the Bank to DAM, totaling 48,533,333,333 Series B shares. Following the transfer of all Series B shares owned by the Republic of Indonesia, the Republic of Indonesia retains one Series A Dwiwarna share and maintains control over the Bank. The recording of the change in share ownership became effective on 24 March 2025.

Issuance of Euro Medium Term Notes V of 2025

On 24 March 2025, Bank Mandiri issued the fifth Euro Medium Term Notes (EMTN), with a nominal value of USD800,000,000 (full amount). The bond carries a 3-year tenor with a fixed coupon of 4.90% and is listed on the Singapore Exchange (SGX). The issuance received strong demand from global investors, recording 3.5 times oversubscription. Proceeds from the issuance were used to strengthen medium-term funding and support Bank Mandiri's sustainable business expansion.

Issuance of Bank Mandiri Shelf Registration Environmental Bonds I Phase II Year 2025

On 25 March 2025, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase II Year 2025 ("Continuous Green Bond I Phase II") with nominal value of Rp5,000,000, which consist of 2 (two) series. Continuous Green Bond I Phase II is offered at 100% (one hundred percent) of the principal amount of bonds. The proceeds were allocated to finance sustainable projects, including renewable energy, green infrastructure, and inclusive economic development. This corporate action reflects Bank Mandiri's commitment to sustainable finance and complies with the Green Bond Principles and ASEAN Sustainability Bond Standards, as outlined in the Bank Mandiri Sustainability Bond Report 2025.

Buyback Plan of the Company's shares And the Transfer of the Shares Resulted from the Buyback Which Are Kept as the Treasury Stock

On 25 March 2025, the Annual General Meeting of Shareholders approved the Company's Share Buyback Plan with a maximum total value of Rp1.17 trillion, inclusive of related execution costs and in accordance with applicable laws and regulations. The meeting also approved the transfer of treasury shares resulting from the buyback for the implementation of the Employee, Board of Directors, and Board of Commissioners Share Ownership Programs, as well as other transfers approved by the Financial Services Authority (OJK). The Board of Directors was authorized to execute and/or terminate the buyback process and manage the transfer of treasury shares in compliance with prevailing regulations and with the approval of the Series A Dwiwarna Shareholder.

Issuance of Bank Mandiri Shelf Registration Sustainability Bonds I Phase I Year 2025

On 19 December 2025, Bank Mandiri issued Continuous Sustainability Bond I Bank Mandiri Phase I Year 2025 ("Continuous Sustainability Bond I Phase I") with nominal value of Rp5,000,000. Public offering of Continuous Sustainability Bond I Bank Mandiri Phase I Year 2025 was effective based on Letter of FSA Capital Market No. S-134/D.04/2025 dated 12 December 2025. All funds obtained from the issuance of this public offering, after omitting issuance cost, will be used entirely on the financing or refinancing of Environmental Based Business Activity (hereinafter abbreviated as KUBL or Kegiatan Usaha Berwawasan Lingkungan) and/or Social Based Business Activity (hereinafter abbreviated as KUBS or Kegiatan Usaha Berwawasan Sosial) as regulated on POJK No. 18 Year 2023 concerning Issuance And Requirements of Sustainability Debt and Sukuk Securities.

SUSPENSION AND/OR DELISTING

As of 31 December 2025, 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		Due Date
				2024	2025	
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 2023	–	100,000	6.95%	idAA (Pefindo)	idAAA (Pefindo)	23 June 2028
Continuous Green Bond II Bank Mandiri Phase II Year 2025	A	500,000	6.35%	–	idAAA (Pefindo)	5 April 2026
	B	4,500,000	6.65%			25 March 2028
Continous Sustainability Bond I Bank Mandiri Phase I Year 2025	A	1,000,000	4.85%	–	idAAA (Pefindo)	29 December 2026
	B	2,000,000	5.45%			19 December 2028
	C	2,000,000	5.95%			19 December 2030
Foreign Currency Denominations						
Euro Medium Term Notes I 2019	–	USD750,000,000	3.75%	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
Euro Medium Term Notes V 2025	-	USD800,000,000	4.90%	-	Baa2 (Moody's) dan BBB- (S&P)	24 March 2028

CORPORATE RATING 2025

Rating Agency	Ratings	Validity
Moody's (23 October 2025)		
Outlook	STABLE	1 year
LT Counterparty Risk Rating	Baa1	
LT Debt	Baa2	
LT Deposit	Baa2	
Pefindo (22 September 2025)		
Corporate Rating	STABLE	1 year
LT General Obligation	idAAA	
Fitch Rating (20 November 2025)		
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 Rating	bbb	
Standard & Poor (8 January 2025)		
Issuer Credit Rating	BBB/STABLE/A-2	1 year

ANALYST REPORT

No.	Securities	Recommendations	Target	Resume	Date
1.	J.P. Morgan	Underweight	3,600	J.P. Morgan maintains an Underweight rating on Bank Mandiri following its post–2Q25 model update, citing weaker non-interest income and elevated operating costs. The bank lowered its FY25–FY27 EPS estimates by 1–3%, with FY25–27 earnings now 3–7% below consensus. While 2026 EPS remains broadly unchanged, J.P. Morgan expects profitability pressure from margin compression and higher credit costs, with ROE forecast at 17.4% in FY25, gradually improving to 18.3% by FY27. The price target is kept at Rp3,600 (Dec-26), based on a Dividend Discount Model with a normalized ROE of 17% and cost of equity of 16.8%. From a fundamental perspective, J.P. Morgan highlights growing risks related to liquidity tightness, slowing loan growth, and emerging asset quality pressures, particularly among MSME borrowers. Loan growth is expected to decelerate sharply in 2025, while NIM is projected to compress by 29 bps to 4.86% before a modest recovery in 2026. Although Bank Mandiri benefits from its scale and strong payments franchise, rising funding costs, higher NPLs, and elevated credit costs are expected to weigh on earnings and valuation. Upside risks include a meaningful improvement in system liquidity, better-than-expected asset quality, and stronger fee or trading income recovery.	24 October 2025
2.	Macquire	Outperform	4,950	Macquarie upgrades Bank Mandiri to Outperform from Neutral, citing its strong positioning as a wholesale-focused lender amid deteriorating consumer credit trends. With consumer loan NPLs rising sharply (+25% YoY in 3Q25), Macquarie prefers banks with higher exposure to corporate, SOE, and medium-commercial segments, where credit stress remains contained. Bank Mandiri has the highest wholesale loan mix among major Indonesian banks, which Macquarie views as a key buffer against prolonged weakness in retail lending. While near-term pressures on NIM and costs persist in 2025, these are expected to stabilise in 2026, allowing loan growth to re-emerge as the main earnings driver. From a valuation perspective, Macquarie raises Bank Mandiri's target price by 13% to Rp4,950, based on an adjusted price-to-book approach that assumes a sustainable ROE of ~18%. Although Mandiri carries relatively lower loan loss allowances compared to peers, its improving corporate asset quality and declining legacy loan exposure mitigate this risk. The bank's earnings estimates are broadly in line with consensus, and Macquarie sees limited downside risk relative to other state-owned peers, aside from potential policy-driven lending and higher cost of capital sensitivity to sovereign yield movements. Overall, Mandiri is viewed as one of the better-positioned SOE banks into 2026.	17 November 2025
3.	Verdhana	BUY	6,000	Verdhana highlights the potential deconsolidation of Bank Syariah Indonesia (BRIS) from Bank Mandiri's financial statements following the planned transfer of BRIS's golden share from BMRI back to Danantara by end-2025. If deconsolidation occurs, BRIS would be accounted for as an associate rather than fully consolidated, resulting in broadly unchanged headline net profit for BMRI but lower reported NIM, given BRIS's higher margin profile. The impact on capital adequacy is expected to be limited and manageable. Verdhana views this move as a simpler and cleaner resolution that allows Danantara to exercise full control over BRIS, while improving transparency of BMRI's core banking metrics.	28 November 2025

No.	Securities	Recommendations	Target	Resume	Date
				Beyond the technical accounting change, Verdhana has turned more constructive on Bank Mandiri's medium-term outlook. The firm expects government programs to be more effectively executed in 2026, supporting stronger loan growth, while margin pressures that have persisted since 2022 are seen as largely priced in, with 4Q25 likely marking the NIM trough. Verdhana reiterates its Buy rating on Bank Mandiri with a target price of Rp6,000, based on a DuPont valuation assuming a CAR-adjusted ROAE of 18.5%. Key risks include macroeconomic deterioration, tighter liquidity competition, and higher-than-expected credit costs or operating expenses.	
4.	CGS International	ADD	5,600	CGSI views Bank Mandiri as one of the key beneficiaries of Indonesia's improving banking cycle into 2026, supported by stronger wholesale loan growth, easing funding costs, and potential foreign fund inflows. BMRI is positioned to benefit from the government's liquidity injections into SOE banks, which have allowed it to reduce reliance on high-cost special deposits and improve its cost of funds. Loan growth is expected to rebound to around 9–10% in 2026, driven mainly by corporate and commercial segments, while management remains cautious on consumer lending amid still-elevated system retail NPLs. CGSI also highlights Bank Mandiri's focus on fee-based income and transactional banking as an additional earnings lever. From a valuation perspective, CGSI believes Bank Mandiri is well placed for a re-rating once foreign investors rotate back into Indonesian banks. Foreign ownership in BMRI has declined significantly from peak levels in 2023–24, leaving room for renewed inflows as policy clarity improves and earnings growth recovers. CGSI maintains an Add rating on Bank Mandiri with a target price of Rp5,600, supported by an attractive FY26 dividend yield of around 8% and a forecast ROE recovery to ~18%. Asset quality is expected to remain stable, with NPLs around 1.0–1.1% and manageable credit costs, reinforcing BMRI's status as one of CGSI's top sector picks.	9 December 2025
5.	BRI Danareksa	BUY	5,500	BRI Danareksa expects Bank Mandiri's earnings to rebound in FY26, with net profit projected to rise 5.6% yoy to Rp52.3 trillion after a weak FY25 base. The recovery is driven by stronger loan growth of around 12% yoy, primarily from the wholesale segment, and a meaningful reduction in operating expenses as one-off costs in FY25 roll off. However, competition in wholesale lending is expected to keep pressure on net interest margins, with FY26 NIM guided at 4.8–5.0%, as lower asset yields may only be partially offset by easing funding costs. As a result, earnings growth is volume-led rather than margin-driven. Despite margin headwinds, BRI Danareksa sees cost efficiency as a key earnings buffer, with opex forecast to decline 7% yoy in FY26 and the cost-to-income ratio improving sharply to 41.9% from 46.5% in FY25. Asset quality in the corporate segment is expected to remain resilient, given exposure to large corporates and export-oriented sectors, while credit costs are projected to normalize. BRI Danareksa maintains a Buy rating with a higher target price of Rp5,500, reflecting a GGM-based valuation with FY26 ROE of 16.6% and a lower cost of equity assumption of 11.6%. Key risks include potential asset quality deterioration and a resurgence in operating expenses.	11 December 2025

No.	Securities	Recommendations	Target	Resume	Date
6.	Citi	Neutral	5,150	Bank Mandiri delivered a strong 4Q25 performance, with net profit of Rp18.6 trillion (+40% qoq, +35% yoy), bringing FY2025 net profit to Rp56.3 trillion (+1% yoy), exceeding Citi's and consensus estimates by 7–11%. The beat was mainly driven by robust non-interest income growth (+23% qoq / +21% yoy) and sharply lower provisions (-73% qoq / -64% yoy), partly due to a revision in ECL methodology that reduced credit costs by 20–30bps. Loan growth accelerated to +13% yoy (or +9% yoy excluding KDMP loans), led by strong corporate lending, while retail remained soft. NIM expanded slightly to 4.89% (+6bps qoq), supported by improved cost of funds (2.49%, -27bps qoq) following better liquidity and Ministry of Finance deposit injections. Asset quality remained benign, with NPL at 1.13% and credit costs at 58bps for FY2025. Looking ahead to 2026, management guides for 7–9% loan growth, NIM of 4.6–4.8% (implying 10–30bps compression), and normalized credit costs of 60–80bps. Opex growth is expected to remain in low- to mid-single digits, targeting a cost-to-income ratio of 42–43%, while capital remains strong with Tier 1 at ~17% and CAR at ~19%, supporting a 65–70% dividend payout ratio. Citi maintains a Neutral rating with a target price of Rp5,150, noting that BMRI's relatively lighter provisioning stance in 2025 versus peers may limit upside in a still-uncertain macro environment. The stock is valued at around 1.6x PBV with ~19% ROE.	5 February 2026
7	CLSA	OUTPERFORM	6,000	CLSA highlights that Bank Mandiri delivered stronger-than-expected 4Q25 and FY2025 results, but enters 2026 with less margin for execution errors due to a high earnings base. FY2025 net profit grew 0.9% yoy, beating both CLSA and consensus estimates by 8–12%, supported by solid loan growth (+13.4% yoy including Agrinas), lower opex growth, and sharply reduced provision expenses following a change in provisioning methodology. NIM for FY2025 came in at 4.89%, in line with guidance, as improvements in funding costs were offset by pressure on loan yields, particularly in the competitive wholesale segment. The strong end to 2025 leaves headline metrics healthy, but also sets a tougher comparison for 2026. For 2026, management guides for more moderate loan growth of 7–9%, NIM compression to 4.6–4.8%, and normalized credit costs of 60–80bps. CLSA cautions that continued yield competition, especially in wholesale lending, alongside potential policy rate cuts, could weigh on profitability, even as cost discipline improves with opex growth guided at low- to mid-single digits. While asset quality remains stable and capital ratios strong, supporting dividend payouts of 65–70%, CLSA notes that upside to earnings is more limited compared with prior years. Nevertheless, CLSA maintains an Outperform rating with a target price of Rp6,000, viewing current valuation as attractive at around 1.5x FY26F P/B, despite near-term execution risks.	5 February 2026
8	BNI Securities	HOLD	5,100	Bank Mandiri delivered a solid FY2025 performance, with PATMI growing 1% yoy and beating both BNI Sekuritas' and consensus estimates by around 10%, driven by stronger-than-expected loan growth and significantly lower credit costs. The standout quarter was 4Q25, where net profit surged 40% qoq and 35% yoy to a record Rp18.6 trillion. Full-year net interest income rose 4.5% yoy, supported by robust loan expansion, while NIM of 4.9% was in line with management guidance. Although PPOP declined 2% yoy, it still exceeded expectations, with 4Q25 PPOP reaching a record high of Rp26 trillion. Credit costs were exceptionally low at 60bps for FY2025 (20bps in 4Q25), well below guidance, aided by provision write-backs. Loan growth reached 13% yoy (or 10% yoy excluding Agrinas), broadly in line with guidance. Improvements in commercial loan yields helped partially offset weaker corporate yields, though blended loan yields declined 21bps yoy. Looking ahead, management guides for softer loan growth of 7–9% in 2026, NIM compression of 10–30bps, and normalization of credit costs to 60–80bps, which is expected to moderate earnings momentum. BNI Sekuritas forecasts muted profit growth of 4% yoy in 2026 and maintains a 3M Buy / 12M Hold rating, while raising its target price to Rp5,100 and revising up 2026 earnings forecasts by 5%.	5 February 2026

No.	Securities	Recommendations	Target	Resume	Date
9	Goldman Sachs	Neutral	5,450	Bank Mandiri delivered a strong 4Q25 performance with net profit of Rp18.6 trillion, up 35% yoy and 40% qoq, beating Goldman Sachs' estimates by 43%. The earnings surprise was driven by better-than-expected cost control, despite earlier guidance for elevated opex due to one-off audit-related expenses, and lower credit costs following enhancements to the ECL collateral model, which reduced credit costs by an estimated 20–30bps. Net interest income also exceeded expectations by 5%, supported by a sharp decline in funding costs after government deposit injections, which more than offset continued pressure on loan yields. Loan growth accelerated to 14% yoy, boosted by government-related project lending, while asset quality remained benign with the NPL ratio improving to 1.13%. Looking ahead to 2026, Bank Mandiri guides for loan growth of 7–9%, NIM of 4.6–4.8%, and credit costs of 60–80bps, reflecting persistent yield competition but still-solid asset quality. However, Goldman Sachs flags higher operating expense growth as a key watch point, as management's opex guidance implies mid-to-high teens underlying cost growth despite headline mid-to-low single-digit guidance. Incorporating higher costs and lower credit costs, Goldman Sachs revised up its 2026–28 earnings forecasts and raised its 12-month target price to Rp5,450, while maintaining a Neutral rating given balanced upside from earnings recovery and risks from funding, asset quality, and expense discipline.	6 February 2026
10	Indo Premier	BUY	6,400	Bank Mandiri delivered a strong FY2025 performance with net profit of Rp56.3 trillion (+1% yoy), in line with Indo Premier's estimates but beating market consensus by around 10%. The earnings outperformance was driven by robust loan growth of 13% yoy,led by corporate and commercial segments, and significantly lower credit costs of 58bps, well below FY25 guidance. Net interest income rose 4% yoy, while NIM declined 26bps yoy to 4.9% due to lower loan yields, partly offset by improved cost of funds. Asset quality remained resilient, with NPL stable at 1.1%, improving loan-at-risk metrics, and a strong recovery/ write-off ratio of 114%, indicating improving underlying credit trends. Looking ahead, management guides for more moderate loan growth of 7–9% in FY26, NIM compression to 4.6–4.8%, and normalized credit costs of 60–80bps as provisioning returns to more normal levels. Operating efficiency is expected to improve, with the cost-to-income ratio guided to normalize at 42–43% in FY26. Indo Premier maintains a Buy rating on Bank Mandiri with an unchanged target price of Rp6,400, citing attractive valuation at around 1.5x FY26F P/B and 7.9x FY26F P/E, supported by solid ROE near 19–20% and a healthy dividend outlook. Key risks remain a sudden deterioration in asset quality and higher-than-expected credit costs.x	6 February 2026

EVENT HIGHLIGHTS 2025



JANUARY

Wirausaha Muda Mandiri 2025
WMM is Bank Mandiri's flagship CSR program, implemented since 2007, aimed at helping the younger generation develop entrepreneurial skills. It also represents one of the initiatives to advance Indonesia's economy.



FEBRUARY

5 February 2025
Bank Mandiri recorded solid performance for the full year of 2024, successfully posting consolidated net profit of Rp55.8 trillion throughout 2024 and deciding to distribute dividends amounting to 78% of net profit, equivalent to Rp43.51 trillion, at the end of 2024.



MARCH

25 March 2025
Bank Mandiri continues to demonstrate its commitment and tangible contribution to the national economy. Through the 2025 Annual General Meeting of Shareholders, Bank Mandiri determined that 78% of its 2024 consolidated net profit, or Rp43.51 trillion, would be distributed as dividends to shareholders.



APRIL

22 April 2025
Bank Mandiri has established a new facility at Pondok Pesantren Al-Inaaroh Al-Hikam, located in Buntet Village, West Java, as a manifestation of Bank Mandiri's commitment to religion-based social development.



APRIL

29 April 2025
Public Expose of the Quarterly Financial Statements of PT Bank Mandiri (Persero) Tbk.



MAY

19 May 2025
Mandiri Macro and Market Brief 2Q25 Indonesia Economic Outlook: Building Resilience in the Midst of Global Turbulence

Bank Mandiri projects economic growth for 2Q25 at approximately 4.92%, amid challenges from global volatility. The policy interest rate is maintained (BI Rate at 5.75%), while digitalization and domestic consumption serve as key growth drivers, alongside a focus on building resilience amid global uncertainty.



JUNE

22 June 2025
The Mandiri Jogja Marathon was successfully held in the historic Prambanan Temple area, Yogyakarta, attracting 9,200 runners from 17 countries and serving as an event that combines sports, local culture, and tourism by presenting scenic routes and support from the local community.



JULY

30 July 2025
Mandiri Sahabat Desa is a program aimed at empowering communities in Indonesia in the areas of economic development, financial inclusion, and skills enhancement.



AUGUST

4 August 2025
Bank Mandiri held an Extraordinary General Meeting of Shareholders (EGMS) with the agenda of changes to the Company's management, as part of the Company's strategy to strengthen governance and support transformation as well as sustainable business growth.



AUGUST

18 August 2025
Bank Mandiri also enlivened the important moment of Indonesia's Independence Day by combining entertainment (music concerts), MSMEs, affordable basic food markets, and social activities under the spirit of #SinergiMemajukanNegeri to provide direct benefits to the community.



SEPTEMBER

19 September 2025
Public Expose of the Second Quarter/2025 Financial Statements of PT Bank Mandiri (Persero) Tbk

Bank Mandiri recorded solid performance in the second quarter of 2025, with assets reaching Rp2,524.68 trillion (up 11.4% yoy) and loans growing by 11% yoy to Rp1,701 trillion. This growth was driven by the productive sector and MSMEs, with gross NPL maintained at 1.08%.



SEPTEMBER

29 September 2025
Bank Mandiri provided an ambulance to Adhyaksa Hospital Jakarta as part of its CSR Program to support healthcare facilities and enhance emergency services.



OCTOBER

19 October 2025
27th anniversary on 2 October 2025. The event combines running activities with music entertainment, bazaars, culinary experiences, and various other activities.



OCTOBER

27 October 2025
Public Expose of the Third Quarter/2025 Financial Statements of PT Bank Mandiri (Persero) Tbk.

Bank Mandiri presented its financial performance by recording consolidated net profit of Rp37.7 trillion and loan growth of 11% year on year (YoY), while assets grew by 10.3% to reach Rp2,563 trillion, driven by labor-intensive and export sectors, further strengthening the Company's role as a driver of the national economy.



NOVEMBER

20 November 2025
Bank Mandiri once again reaffirmed its commitment to supporting the provision of affordable and adequate housing for Indonesian communities through collaboration with the Ministry of Housing and Settlement Areas (PKP).



DECEMBER

15 December 2025
Bank Mandiri received an award in the implementation of monitoring and evaluation of Public Information Disclosure in 2025 in the State-Owned Enterprises category.



DECEMBER

30 December 2025
Bank Mandiri supported the provision of Danantara Temporary Housing (Huntara) as a manifestation of its commitment to the nation in ensuring sustainable post-disaster recovery.

MANAGEMENT REPORT

LEADING WITH PURPOSE, ACTING WITH IMPACT

2025 is a year of strategic execution. By orchestrating ecosystems across wholesale, retail, and subsidiaries, we strengthen our leadership as the main transaction bank while supporting national priorities. Our focus is clear: to lead with vision, act with responsibility, and create sustainable impact for all stakeholders.

BOARD OF COMMISSIONERS REPORT

We exercise our oversight responsibilities with prudence, objectivity, and independence to ensure that every strategic policy and decision of the Board of Directors is executed in a disciplined, measured, and long-term oriented manner. Amid global and domestic economic challenges, consistent governance, strong risk management, and continuous supervision remain the essential foundations for preserving stability and sustaining quality growth.

The performance achieved throughout the year reflects organisational resilience and the effective synergy between oversight and management functions. With strengthened foundations and clear strategic direction, Bank Mandiri continues to serve as a strategic partner of the Government in ensuring that national programs deliver tangible impact to the real sector, through optimised financing across SOE and Government ecosystems, priority sectors supporting public welfare, as well as MSME, micro, and individual segments. At the same time, the Bank reinforces its leadership in advancing sustainability objectives through responsible financing that balances growth, asset quality, and benefits to the environment and communities, thereby remaining at the forefront of driving resilient, inclusive, and sustainable economic growth for Indonesia.



ZULKIFLI ZAINI

President Commissioner/Independent Commissioner

Dear Distinguished Shareholders and Stakeholders,

With gratitude to God Almighty, the Board of Commissioners hereby presents its Supervisory Report on the management of the Company for the 2025 financial year. Amid evolving global and domestic dynamics throughout the year, PT Bank Mandiri (Persero) Tbk maintained business resilience and performance stability through disciplined strategy execution and prudent risk management.

This Report outlines the Board of Commissioners' assessment of the Board of Directors' performance in carrying out its duties and responsibilities, including the basis for such evaluation. It also sets out our oversight of the formulation and implementation of strategy, our view on the business prospects prepared by the Board of Directors in consideration of both external and internal developments, as well as our evaluation of the implementation of Good Corporate Governance principles and the effectiveness of the governance organs in performing their supervisory functions comprehensively.

GLOBAL AND NATIONAL ECONOMIC CONDITIONS

The year 2025 unfolded in a global landscape marked by heightened uncertainty, shaped by prolonged geopolitical fragmentation in Europe and the Middle East, as well as the United States' protectionist tariff measures introduced in early Q2 that escalated trade tensions. These developments increased volatility in global financial markets, reflected in weaker global equity indices, a stronger US dollar, and moderated global growth during mid-year. This dynamic formed the strategic backdrop requiring prudence and resilience across the financial sector.

Conditions began to stabilize following the postponement of tariff implementation and the reopening of negotiations with trading partners. In its Januari 2026 World Economic Outlook, the IMF revised global growth upward to 3.3%, with inflation declining to 4.1%. The disinflation trend provided room for major central banks, including the Federal Reserve, the European Central Bank, the Bank of England, and the People's Bank of China, to gradually reduce policy rates, easing global pressures toward year-end.

Slowing global economy led to significant decline in energy commodity prices, affecting particularly the exporting economies. Heightened financial market uncertainty also redirected capital flows toward safe haven assets, strengthening the US dollar and pushing gold prices to new highs. These developments underscored the continued importance of stability in global economic decision-making.

In the national context, Indonesia's economy demonstrated solid resilience. The economy grew by 5.11% in 2025, up from 5.03% in the previous year, with inflation maintained at 2.92%. A trade surplus of US$41.05 billion led to an increasing foreign reserves to US$156.5 billion. The Rupiah closed the year at Rp16,675/USD, while Bank Indonesia gradually reduced the BI Rate to 4.75% to safeguard currency stability while sustaining growth momentum.

Amid these dynamics, the Board of Commissioners acknowledges the well-coordinated policy response of the Government of Indonesia and Bank Indonesia. The synergy between fiscal and monetary measures effectively preserved macroeconomic stability while supporting domestic demand. Economic transformation efforts have continued through implementation of government programs, food and energy security and downstreaming initiatives to enhance domestic value creation and national competitiveness.

STABILITY AND RESILIENCE OF INDONESIA'S FINANCIAL SERVICES SECTOR

Throughout 2025, Indonesia's financial services sector continue to show stability and resilience amid global and domestic dynamics. Bank Indonesia implements an accommodative monetary policy mix to encourage growth while maintaining the stability of the Rupiah, payment system, and financial system stability (SSK). Macroprudential policy also continues to be directed to encourage credit growth and strengthen financial inclusion. This synergy is strengthened by the Government's fiscal management through the acceleration of spending and the implementation of government programs, thereby encouraging real sector activities, increasing consumer confidence, domestic consumption, and financing demand.

The banking industry recorded credit growth of 9.69% in 2025, supported by investment loans growing by 21.06% year-on-year (yoy), consumer loans 6.58% (yoy), and working capital loans by 4.52% (yoy). Credit quality remained sound, with NPL ratio (gross) of 2.05%, relatively stable from 2.08% in December 2024, while the capital adequacy ratio (CAR) remained strong at 25.89%, compared with 26.69% in December 2024. Third-party funds (DPK) grew by 13.83%, outpacing credit growth, driven by current accounts (giro) at 19.1% (yoy), savings at 8.2%(yoy), and time deposits at 14.3% (yoy). Liquidity remained ample, with AL/NCD at 126.15% and AL/DPK at 28.57%, well above the regulatory thresholds of 50% and 10%, respectively, and a liquidity coverage ratio (LCR) of 200.97%.

The non-bank financial institution sector demonstrated relatively stable performance. Finance companies recorded moderate receivables growth while maintaining a sound risk profile. The insurance and pension fund industries also reported asset expansion, supported by strong capitalization well above regulatory minimum requirements. Insurance industry assets grew by 5.95% to IDR 1,201.33 trillion, while pension fund assets increased by 11.35% yoy to IDR 1,679.46 trillion.

In the capital market, fundraising activity remained solid, supported by an expanding investor base and stronger overall equity market performance, although foreign investor participation remained volatile.

Total funds raised reached IDR 274.80 trillion, including 26 IPOs valued at IDR 18.11 trillion. The composite stock index rose by 22.10% to 8,644.26 from 7,079.91 in December 2024, with market capitalization increasing to IDR 15,849 trillion from IDR 12,336 trillion in the previous year. The number of investors grew to 20.32 million, up 36.65% from 14.87 million, including 8.59 million equity investors, up 34.65% from 6.38 million.

Overall, the Board of Commissioners assesses that Indonesia's financial services sector in 2025 remained stable and resilient, supported by effective policy coordination, strong capital structures, and increasing participation by domestic investors.

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT

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

Overall, the Board of Commissioners considers effective performance of duties and responsbilities by the Board of Directors throughout 2025. This is evidenced by the Company's performance achievement in line with the targets set in the Corporate Work Plan and Budget and other established criteria, with the realisation of the Board of Commissioners' KPI reaching 103.4% and the Board of Directors' KPI realization reaching 99.89%.

Amid prevailing challenges and uncertainties, Bank Mandiri maintained strong performance, with most indicators exceeding industry averages. Consolidated loans grew by double digits at 13.44% (yoy), while gross NPL (bank only) was maintained at 0.96%, compared with banking industry loan growth of 9.63% and gross NPL of 2.05%.

The Company also preserved liquidity competitiveness, recording double-digit TPF growth of 23.95% (yoy), well above industry TPF growth of 12.0%. The consolidated CASA ratio remained strong at 67.97%, reflecting a solid and sustainable funding structure.

The Board of Commissioners views these achievements as the result of the Board of Directors' consistent implementation of adaptive and agile strategies, optimization of the Wholesale Banking core competence ecosystem, proactive capture of opportunities in potential segments, and acceleration of digital transformation across nearly all operational phases. Improved efficiency and business volume growth across segments enabled the Company to close 2025 with consolidated income of Rp56.29 trillion, increased from Rp55.78 trillion in the previous year.

OVERSIGHT OF THE THE BOARD OF DIRECTORS' STRATEGY FORMULATION AND IMPLEMENTATION

The Board of Commissioners conducts oversight on the Board of Directors' strategy formulation and implementation by monitoring the Bank's Business Plan (RBB) application align with OJK Regulation No. 5/ POJK.03/2016 on Bank Business Plans, which, among others, covers management policies and strategies. The Supervisory Report on the implementation of RBB is submitted to the Financial Service Authority by

semester. The Board of Commissioners also submits a quarterly Supervisory Report on the achievement of the Company's performance and KPIs.

The Supervisory Report on RBB implementation submitted to OJK, with the Board's responses to performance and KPI achievement, includes:

1. The Board of Commissioners' assessment of the implementation of Bank Mandiri's Business Plan, covering both quantitative and qualitative aspects of the realisation of the RBB.
2. The Board's assessment of factors affecting Bank Mandiri's overall performance, particularly capital, earnings, and risk profile, including credit risk, market risk, and liquidity risk.
3. The Board's assessment of measures taken to improve Bank Mandiri's performance in the event that, based on its evaluation, performance declines as referred to in point 2 above.

These assessments are further complemented by an evaluation of external factors affecting the Bank's performance, ensuring that oversight is conducted in a comprehensive and balanced manner.

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

Despite continued global and domestic uncertainty, the Board of Commissioners concurs with the Board of Directors' confidence and optimism regarding Bank Mandiri's prospects for the coming year. We observe that the global landscape will remain influenced by the impact of United States protectionist policies, which have significantly reshaped global trade dynamics and economic structures.

Referring to the IMF January 2026 WEO and Bank Indonesia assessments, global growth is expected to remain under pressure. The continuation of US protectionist tariffs may reduce global trade volumes and reinforce bilateral and regional cooperation trends. Global growth is projected to moderate due to slower growth in the US and China, although the European Union, India, Indonesia, and several key trading partners are expected to remain relatively resilient. Slower disinflation may limit monetary policy flexibility. On the other hand, elevated government debt and interest rates in advanced economies as a consequence of fiscal deficits may keep interest rates at high levels and increase the fiscal burden of developing countries through exchange rate fluctuations. The rapid expansion of private cryptocurrencies and stablecoins alongside digitalisation has also not been fully matched by adequate regulation and supervision.

While these dynamics may exert pressure on Indonesia, however consistent anticipative and adaptive monetary and macroprudential policies by Bank Indonesia, alongside pro-growth fiscal policy and continued investment climate improvements, are expected to sustain resilience. In 2026, economic growth, according to OCE BMRI, is projected to reach 5.18% yoy, higher than 5.11% in 2025. Investment growth is expected to strengthen non-oil and gas exports, maintain the trade surplus, and reinforce Rupiah stability. Inflation is projected within 2.5 ± 1%, providing room for Bank Indonesia to maintain or reduce policy rates. Financial sector stability is also projected to remain sound, supported by strong capital, adequate liquidity, and manageable risk profiles.

Taking these dynamics into account, the Board of Commissioners believes there remains ample room for Bank Mandiri and its Subsidiaries to grow soundly and sustainably across business lines. We support the Board of Directors' strategic direction to position Bank Mandiri as a strategic partner of the Government in ensuring effective implementation of national programs and directly benefit the real sector and society in general. We also encourage continued lending to productive, priority, and labour-intensive sectors, including MSMEs as key drivers of national growth.

At the same time, we continue to remind the Board of Directors to strengthen risk management, including mitigating risks arising from accelerated digitalisation and increasing cyber threats. By maintaining balance between business expansion and asset quality, and building upon its strong performance track record, we remain confident that Bank Mandiri will continue contributing significantly to the banking industry and sustainable national economic growth.

CORPORATE GOVERNANCE IMPLEMENTATION OVERSIGHT

Bank Mandiri has consistently demonstrated a strong commitment in implementing best practices in Good Corporate Governance (GCG) across all operational stages. This consistency is reflected in the results

of the Individual Governance Self-Assessment, the Integrated Governance Self-Assessment, as well as external assessments through the ASEAN Corporate Governance Scorecard (ACGS) and the Corporate Governance Perception Index (CGPI) throughout 2025.

The Individual Governance Self-Assessment was conducted in reference with OJK Regulation No. 17 of 2023 and SEOJK No. 13/SEOJK.03/2017, as refined by OJK Circular Letter No. 14/SEOJK.03/2025 on Governance Implementation for Commercial Banks, and was carried out twice a year (June and December). The Semester I 2025 Self-Assessment resulted in a score of 1 (one), which following OJK feedback was adjusted to 2 (two). The Semester II 2025 Self-Assessment resulted in a score of 1 (one), and as of this report, Bank Mandiri has not yet received feedback from OJK on this assessment.

The Integrated Governance Self-Assessment referred to OJK Regulation No. 18/POJK.03/2014 and OJK Circular No. 15/SEOJK.03/2015 on Integrated Governance, involving all Financial Services Institutions within Bank Mandiri's Financial Conglomeration and carried out twice a year (June and December). Both Semester I and Semester II 2025 assessments resulted in a score of 1 (one), indicating that the implementation of integrated governance across the Financial Conglomeration was considered very good.

In terms of external assessment, Bank Mandiri adopts the ASEAN Corporate Governance Scorecard (ACGS), which refers to governance principles developed by the Organisation for Economic Co-operation and Development (OECD) and endorsed by the ASEAN Capital Market Forum (ACMF).). In 2025, Bank Mandiri received recognition as one of the ASEAN Top 50 Public Listed Companies (PLCs), Top 5 PLCs in Indonesia, and ASEAN Asset Class PLCs, based on its fulfilment of ACGS parameters.

In addition, Bank Mandiri has participated in the Corporate Governance Perception Index (CGPI) research and rating program for 22 consecutive times since 2004. For the CGPI 2024 rating conducted in 2025, Bank Mandiri received the "Most Trusted" predicate with a score of 95.36.

Overall, the Board of Commissioners assesses that Bank Mandiri's governance implementation in 2025 has been conducted consistently, systematically, and in alignment with regulatory requirements and regional best practices.

Advisory Mechanism to the Board of Directors

The Board of Commissioners actively exercises its oversight function through periodic monitoring and advisory and recommendations to the Board of Directors, supported by the Board Committees. This mechanism ensures strategic policies and decisions remain aligned with the Company's prudential principles, sound governance practices, and long-term interests.

The monitoring and advisory are carried out through the Board of Commissioners meetings as well as joint meetings between the Board of Commissioners and the Board of Directors. Throughout 2025, the Board of Commissioners held 31 Internal Meetings, 12 Joint Meetings with the Board of Directors, 23 Audit Committee meetings, 33 Risk Oversight Committee meetings, 14 Remuneration and Nomination Committee meetings, and 3 Integrated Governance Committee meetings. The frequency of these meetings met and exceeded the minimum requirements of OJK Regulation No. 17/2023 on Commercial Banks Governance Implementation.

Risk Management Implementation

Bank Mandiri has implemented proactive risk management through policies aligned with Bank Indonesia Regulations (PBI), OJK Regulations, Basel standards, and other international best practices. These policies are periodically reviewed to address evolving business conditions, regulatory developments, Bank's internal conditions, and social and environmental impacts.

Bank Mandiri applies Consolidated Risk Management pursuant to PBI No. 8/6/PBI/2006, subsequently replaced by POJK No. 38/POJK.03/2017, and Integrated Risk Management in reference with POJK No. 17/POJK.03/2014 referring to POJK No. 18/POJK.03/2014 on Integrated Governance. The framework is supported by the Integrated Risk Committee (IRC), comprising members of the Board of Directors and Company executives together with Directors and/or executives

of Subsidiaries, and supported by the Integrated Risk Management Unit (SKMRT) reporting directly to the Director of Risk Management.

The Bank continues to implement Basel II, Basel III, and Enterprise Risk Management (ERM) in line with OJK and BCBS (Basel Committee on Banking Supervision) standards, covering Credit Risk, Market Risk, Liquidity Risk, Interest Rate Risk in the Banking Book Position, Operational Risk, Capital Management and ICAAP, Stress Testing, as well as Recovery Plan and Resolution Plan. Stress testing is conducted periodically both individually and in integration with Subsidiaries, based on scenarios developed by the Office of Chief Economist, and through participation in regulatory Bottom-up Stress Testing to assess regional banking resilience amid economic slowdown and global uncertainty.

Bank Mandiri also updates its Recovery Plan align with OJK Regulation No. 5 of 2024 on the Determination of Supervisory Status and Handling of Commercial Bank Issues, and has established a Resolution Plan pursuant to LPS Regulation No. 2 of 2024 on Resolution Plans for Commercial Banks as an anticipatory measure should recovery efforts fail to meet minimum regulatory requirements.

Overall, the Board of Commissioners assesses that Bank Mandiri has actively conducted identification, measurement, monitoring, and control of Mandiri Group risks through self-assessment supported by the integrated Risk Assessment Consolidation Generator (RACER) System, ensuring consistent and integrated risk governance.

Internal Control System Effectiveness

The Board of Commissioners is granted an authority to approve the Internal Control System (ICS) established by the Board of Directors and actively evaluates its implementation through the Audit Committee by reviewing Internal Audit findings to ensure its effectiveness. Based on assessments conducted throughout 2025, the Board considers that Bank Mandiri's ICS has been adequate and effective. Nevertheless, in line with the expansion of business scale and increasing complexity of challenges, continuous strengthening and enhancement remain necessary to ensure the ICS remains relevant and adaptive.

Anti-Corruption Policy and Anti-Fraud Strategy Practices

Bank Mandiri has obtained ISO 37001:2016 Anti-Bribery Management System certification, expanded to cover Procurement, Vendor Management, and Internal Audit Process, reflecting its ongoing commitment to corruption prevention. In compliance with OJK Regulation No. 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions and as part of strengthening Internal Control policies, the Bank continues to update regulations and policies in line with best practices and regulatory standards, including improvements to Standard Operating Procedures (SOP), Technical Operating Guidelines, and other internal regulations. The Bank's Anti-Fraud Strategy encompasses four pillars: Prevention; Detection; Investigation, Reporting, Sanctions and Legal Process; and Monitoring, Evaluation and Follow-up, ensuring a robust and adaptive fraud prevention and control framework.

Oversight of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF) Implementation

Bank Mandiri has demonstrated a strong commitment to mitigating the risks of money laundering, terrorism financing, and proliferation financing of weapons of mass destruction. Strengthening of risk mitigation is carried out through active oversight by the Board of Directors and Board of Commissioners, policies and procedures aligned with national regulations and international standards, enhancement of systems and internal controls, optimization of management information systems, as well as continuous development of human capital through ongoing training. The Bank also ensures that the Board of Directors exercises effective oversight and implements continuous improvements to enhance the effectiveness of AML, CTF, and CPF programs.

The AML, CTF, and CPF programs implementation has been carried out effectively and has delivered measurable results. This is evidenced by Bank Mandiri's involvement in national strategic programs and its achievement of highest rating in the Financial Integrity Rating on Money Laundering & Terrorism Financing (FIR on ML/TF), as well as in 2025 Effectiveness Index Assessment of the AML–CTF Regime.

Awards received by Bank Mandiri in 2025:

- Achieved the highest rating in the 2025 FIR on ML/TF with a score of 9.55 (predicate: "Very Good") in the Bank Group Based on Core Capital 4 category. Bank Mandiri's score exceeded the aggregate score of National Commercial Banks at 8.95 and the aggregate score of all National Reporting Parties (500 reporting entities) at 8.03.
- Achieved the highest rating in the 2025 Effectiveness Index Assessment of the AML–CTF Regime with a score of 8.56 (predicate: "Effective"), exceeding the national aggregate score of 6.53 (predicate: "Fairly Effective").

View on the Whistleblowing System Implementation

Bank Mandiri has established whistleblowing policies and mechanisms through the Letter to CEO (WBS-LTC) channel as a Detection pillar to support the implementation of the code of ethics and the Anti-Fraud Strategy (SAF). Implemented since 2009, the WBS-LTC Technical Guidelines were last updated on 28 November 2025 and are managed with the involvement of an independent party to ensure a safe environment for employees and stakeholders to report concerns. The Bank also conducted Renewal of the Secure Socket Layer (SSL) for the Whistleblowing System on Corruption (WBSTPK) to maintain access to the KPK Whistleblowing System (KWS) application, as part of its Anti-Corruption Strategy and support for corruption prevention and enforcement efforts. The Board of Commissioners considers that the implementation of the WBS throughout 2025 has been well executed.

ASSESSMENT OF THE BOARD OF COMMISSIONERS' COMMITTEES

In carrying out its functions of direction, oversight, monitoring, and advisory over the Company's management, the Board of Commissioners is supported by 4 (four) Board Committees: the Audit Committee, the Remuneration and Nomination Committee, the Risk Oversight Committee, and the Integrated Governance Committee. The Charters of these Committees are periodically updated to ensure alignment with regulatory developments and governance requirements. The Board considers that all four Committees have effectively performed their duties in line with the 2025 Work Plan, and that their recommendations serve as key considerations in decision-making regarding proposals from the Board of Directors as well as in the formulation of strategic directives and advice.

The Board further assesses that the Committees' reports and recommendations are supported by adequate in-depth review through meetings, discussions, and site visits to obtain clarification from Management. The Committees have demonstrated good communication and coordination in addressing strategic issues within the Mandiri Group and in monitoring follow-up of the Board's recommendations and decisions. The following summarises the activities of each Committee during 2025.

The Audit Committee assists the Board of Commissioners in providing opinions on reports and other matters submitted by the Board of Directors and in identifying issues requiring the Board's attention, particularly in Financial Reporting, Internal Control, and Compliance. Throughout 2025, the Committee conducted Committee meetings, internal and joint discussions with relevant units, reviewed financial reports and disclosures for publication, examined reports/proposals from the Board of Directors requiring written approval from the Board of Commissioners, prepared quarterly Committee activity reports, prepared the Evaluation Report on the Provision of Audit Services for Annual Historical Financial Information of Bank Mandiri, conducted site visits, and performed other activities relevant to its duties.

The Remuneration and Nomination Committee assists the Board of Commissioners in ensuring nomination processes for strategic positions and remuneration determination are conducted objectively, effectively, and align with OJK rules. In 2025, the Committee provided recommendations and proposed qualified candidates for the Board of Commissioners and Board of Directors to be submitted to the GMS, gathered and analysed data of potential candidates from executive talent one level below the Board of Directors, and identified individuals eligible for Board member positions. The Committee also supported the formulation of remuneration systems for the Board of Directors and Board of Commissioners, including salary/honorarium structures, benefits, and 2025 fiscal year bonus (tantiem) system.

The Risk Oversight Committee assists the Board in ensuring the Bank's risk management framework, procedures, and methodologies remain robust and adequate, enabling business activities to operate within acceptable risk limits and align with strategic objectives. During 2025, the Committee conducted meetings, internal discussions and joint discussions with relevant units and the Audit Committee, reviewed risk management reports, examined proposals from the Board of Directors requiring Board approval, prepared quarterly reports, conducted site visits, and carried out other related activities.

The Integrated Governance Committee assists the Board of Commissioners in overseeing the implementation of integrated governance across all Financial Services Institutions within Bank Mandiri's Financial Conglomeration in line with the Integrated Governance Guidelines, and oversight of the Board of Directors' performance. The Committee provides direction and advices on the implementation of Integrated Governance Guidelines and evaluates and recommends improvements. These duties are carried out through Committee meetings, internal and cross-unit discussions, and evaluations of internal control adequacy and integrated risk management.

COMPOSITION CHANGES OF THE BOARD OF COMMISSIONERS

In 2025, through the Annual General Meeting of Shareholders (Annual GMS) and Extraordinary General Meetings of Shareholders (Extraordinary GMS), changes were made to the composition of the Board of Commissioners, as summarised below:

Annual GMS dated 25 March 2025

Based on the resolution of the Annual GMS on 25 March 2025, the Meeting approved to:
- Honorably dismissed Mr. M. Chatib Basri as President Commissioner, Ms. Loeke Larasati Agoestina as Independent Commissioner, Mr. Muliadi Rahardja as Independent Commissioner, Mr. Heru Kristiyana as Independent Commissioner, Mr. Rionald Silaban as Commissioner, Mr. Faried Utomo as Commissioner, Mr. Arif Budimanta as Commissioner, and Mr. Tedi Bharata as Commissioner.
- Appointed Mr. Kuswiyoto as President Commissioner/Independent Commissioner, Mr. Zainudin Amali as Vice President Commissioner/Independent Commissioner, Ms. Mia Amiati as Independent Commissioner, Mr. Luky Alfirman as Commissioner, and Mr. Yuliot as Commissioner.

Extraordinary GMS dated 4 August 2025

Based on the resolution of the Extraordinary GMS on 4 August 2025, the Meeting approved the appointment of Mr. Zulkifli Zaini as Independent Commissioner.

Extraordinary GMS dated 19 December 2025

Based on the resolution of the Extraordinary GMS on 19 December 2025, the Meeting approved to:
- Honorably dismissed Mr. Kuswiyoto as President Commissioner/Independent Commissioner and Mr. Zainudin Amali as Vice President Commissioner/Independent Commissioner.
- Reassigned Mr. Zulkifli Zaini from Independent Commissioner to President Commissioner concurrently serving as Independent Commissioner, as previously appointed under the EGMS resolution dated 4 August 2025.
- Appointed Mr. Rudy Salahuddin Ramto as Vice President Commissioner and Mr. B. Bintoro Kunto Pardewo as Independent Commissioner.

As such, the composition of the Board of Commissioners as of 31 December 2025 is as follows:

Name	Position
Zulkifli Zaini*	President Commissioner/Independent Commissioner
Rudy Salahuddin Ramto*	Vice President Commissioner
Bintoro K. Pardewo*	Independent Commissioner
Mia Amiati	Independent Commissioner
Muhammad Yusuf Ateh	Commissioner
Luky Alfirman	Commissioner
Yuliot	Commissioner

*) Effective upon receiving approval and passing the fit and proper test by OJK

APPRECIATION

The Board of Commissioners extends its appreciation to the Board of Directors and all Mandirians for the commitment, integrity, and dedication in carrying out their duties and responsibilities throughout 2025. In a dynamic and uncertain business environment, the Board of Directors, management, and employees succeeded in maintaining performance continuity while strengthening the Bank's business foundations sustainably.

The achievements in 2025 reflect organisational resilience and consistency in strategy execution. The Board of Commissioners believes that these achievements not only reinforce Bank Mandiri's position and its contribution to national economic development, but also affirm the Bank's readiness to move forward with greater momentum, capture growth opportunities, and build a stronger and more sustainable future.

Jakarta, March 2026
On Behalf of the Board of Commissioners



Zulkifli Zaini
President Commissioner/Independent Commissioner

BOARD OF COMMISSIONERS



1. **Zulkifli Zaini**
   President Commissioner/
   Independent Commissioner

2. **Rudy Salahuddin Ramto**
   Vice President
   Commissioner

3. **Muhammad Yusuf Ateh**
   Commissioner

4. **Yuliot**
   Commissioner

5. **Luky Alfirman**
   Commissioner

6. **Mia Amiati**
   Independent Commissioner



7. **Bintoro K. Pardewo**
Independent Commissioner

BOARD OF DIRECTORS REPORT

Our 2025 performance reflects consistent strategy execution and disciplined management. Bank Mandiri recorded total asset growth of 16.6% reaching Rp2,829.9 trillion and exceeding the industry average. This growth was driven by loan expansion focused on productive and priority sectors, supported by growth in third-party funds with a strong low-cost funding composition. Accelerated digital transformation further enhanced operational efficiency and strengthened non-interest income contribution, enabling the Bank to deliver consolidated net income of Rp56.3 trillion.

This achievement represents more than financial growth; it reflects our ability to orchestrate an integrated ecosystem. By strengthening both wholesale and retail capabilities and expanding inclusive digital services, Bank Mandiri continues to reinforce its role as a strategic partner in financing the real sector and supporting broader economic welfare. This ecosystem-based approach ensures diversified, high-quality, and sustainable growth.

At the same time, our sustainability commitment continues to advance through strengthened governance and disciplined ESG risk management. The upgrade of our MSCI rating to AA affirms the quality of our sustainability implementation. The sustainable portfolio grew by 8% year-on-year to Rp316 trillion, dominated by the green portfolio amounting to Rp166 trillion, reflecting a strong position with a market share of over 35% in Indonesia. For us, ecosystem orchestration is not merely a business strategy, but a foundation for driving inclusive, resilient, and sustainable national economic growth.



RIDUAN

President Director

Dear Esteemed Shareholders and Stakeholders

With gratitude to God Almighty, the Board of Directors presents the Management Report of PT Bank Mandiri (Persero) Tbk for the 2025 financial year. This year marked an important phase for the Company in strengthening business fundamentals, accelerating transformation, and sustaining growth momentum amid an evolving business landscape.

Throughout 2025, Bank Mandiri delivered commendable performance driven by consistent strategy execution, disciplined risk management, and the collective commitment of management and all Mandirians in creating value for customers and stakeholders. In line with our mission to provide reliable, practical, inclusive, and trusted digital banking solutions as part of customers' lifestyles, the Bank continued to strengthen its capabilities and service ecosystem to remain responsive to increasingly complex needs. This report reflects the Board of Directors' accountability in managing the Bank prudently, adaptively, and with a clear focus on healthy and sustainable growth.

GLOBAL AND NATIONAL ECONOMIC CONDITIONS

The year 2025 was marked by heightened global uncertainty, driven by prolonged geopolitical conflicts and unilateral U.S. trade tariff policies that pressured global market stability. These measures triggered volatility and a slowdown in economic activity, before easing as negotiation channels reopened. The International Monetary Fund (IMF), in its January 2026 World Economic Outlook (WEO), revised global growth to 3.3%, with global inflation declining to 4.1%. In response, several major central banks lowered policy interest rates to ease economic pressures.

Amid these dynamics, Indonesia's economy demonstrated resilience, growing by 5.11%, up from 5.03% in the previous year. Growth was supported by stronger performance in the services and manufacturing sectors, while national inflation remained well controlled at 2.92%.

Economic resilience was underpinned by adaptive and pro-growth macroeconomic policies. Bank Indonesia gradually lowered the BI Rate to 4.75% by the end of 2025 to maintain exchange rate stability and support growth momentum. External performance also remained strong, with the trade surplus increasing to USD 41.05 billion, contributing to foreign exchange reserves reaching USD 156.5 billion. The Rupiah closed at IDR 16,675 per USD, reflecting global market dynamics throughout the year.

In responding to these conditions, the Board of Directors remains confident that strong domestic fundamentals and coordinated policy measures provide a solid foundation for banking sector growth. Bank Mandiri responded adaptively by strengthening liquidity management, safeguarding asset quality, and optimising growth in resilient sectors. Through disciplined strategy execution and prudent risk management, we remain optimistic in sustaining healthy and sustainable performance.

NATIONAL BANKING AND NON-BANK FINANCIAL INDUSTRY CONDITIONS

The national banking sector demonstrated solid resilience throughout 2025 in supporting economic growth. Bank lending grew by 9.69% year on year to IDR 8,590 trillion, mainly driven by investment loans which increased by 21.06% yoy, as well as consumer loans which grew by 6.58% yoy, while working capital loans expanded by 4.52% yoy. This credit expansion was supported by growth in Third-Party Funds of 13.83% (yoy, December) to Rp10,059 trillion, reflecting sustained public confidence in the banking system.

Asset quality and capitalization remained sound. The gross NPL ratio stood at 2.05% (December), indicating manageable credit risk, while the CAR remained strong at 25.89%, with Loan at Risk (LaR) recorded at 8.77%. The combination of moderate loan growth, adequate liquidity, and strong capital buffers provided a solid foundation for national financial system stability.

The non-bank financial institution sector demonstrated relatively stable performance. Finance companies recorded moderate receivables growth while maintaining a sound risk profile. The insurance and pension fund industries also reported asset expansion, supported by strong capitalization well above regulatory minimum requirements. Insurance industry assets grew by 5.95% to IDR 1,201.33 trillion, while pension fund assets increased by 11.35% yoy to IDR 1,679.46 trillion.

In the capital market, fundraising activity remained solid, supported by an expanding investor base and stronger overall equity market performance, although foreign investor participation remained volatile.

Total funds raised reached IDR 274.80 trillion, including 26 IPOs valued at IDR 18.11 trillion. The composite stock index rose by 22.10% to 8,644.26 from 7,079.91 in December 2024, with market capitalization increasing to IDR 15,849 trillion from IDR 12,336 trillion in the previous year. The number of investors grew to 20.32 million, up 36.65% from 14.87 million, including 8.59 million equity investors, up 34.65% from 6.38 million.

Overall, these developments indicate that Indonesia's financial services sector has been able to maintain a balance between growth and stability amid external uncertainties. In this context, Bank Mandiri continues to capitalize on industry momentum in a measured manner by strengthening the quality of growth, maintaining liquidity resilience, and ensuring adequate capitalization to support healthy and sustainable expansion.

COMPANY PERFORMANCE ANALYSIS

Throughout 2025, Bank Mandiri demonstrated resilience in navigating business dynamics and consistently delivered performance above industry averages. As of December 2025, consolidated total assets grew by 16.6% (yoy) to Rp2,829.9 trillion from Rp2,427.2 trillion in 2024, significantly outperforming the industry growth of 8.56%, while maintaining its position as the largest bank in Indonesia by assets.

This growth was supported by healthy and quality credit expansion. Consolidated loans grew 13.4% (yoy) to Rp1,895.0 trillion from Rp1,670.5 trillion, exceeding industry growth of 9,63%. Asset quality remained strong, with gross NPL (bank only) at 0.96%, well below the industry average of 2.05%, reflecting disciplined risk management and a focus on sustainable growth.

Wholesale Banking, as the Bank's core competence, recorded loans of Rp1,092 trillion, increased 19.6% (yoy), driven by Corporate loans of Rp764 trillion (+23.1%) and Commercial loans of Rp328 trillion (+12.1%). Growth was primarily supported by financing within the SOE and Government ecosystem, which grew approximately 25.7% (yoy), reinforcing the Bank's role in supporting national strategic sectors.

In the Retail segment, total loans reached Rp404 trillion (+1.8%), comprising SME loans of Rp85 trillion (-2.1%), Micro & Payroll loans of Rp195 trillion (+3.97%), and Consumer loans of Rp124 trillion (+1.4%). Subsidiaries contributed Rp411 trillion (+11.4%). Through this segment, Bank Mandiri continued to strengthen support for MSMEs and national strategic programs, including the Free Nutritious Meal Program, Koperasi Desa Merah Putih, 3 Million Houses Program, and Kredit Usaha Rakyat (KUR).

Expansion remained balanced with strengthened consolidated asset quality, as reflected in a consolidated NPL ratio of 1.13%, NPL Coverage Ratio of 231%, and Cost of Credit maintained at 0.58%.

On the funding side, consolidated Third-Party Funds grew 23.9% (yoy) to Rp2,105.8 trillion, supported by low-cost funds reaching Rp1,431.4 trillion (+12.6%) with a CASA ratio of 68.0%, reflecting strong customer confidence and a competitive funding structure.

The combination of healthy loan growth, strong asset quality, robust liquidity, and digital banking optimisation, which improved efficiency and non-interest income, ultimately resulted in consolidated net profit of Rp56.3 trillion, strengthening Bank Mandiri's foundation for sustainable growth.

Optimizing Digital Capabilities to Support Nationwide Growth

Bank Mandiri continues to accelerate the development of its digital capabilities to expand service reach across Indonesia. Our digital transformation is designed to ensure that millions of customers are connected through reliable, comprehensive, and seamless services. Through Kopra by Mandiri, Livin' by Mandiri, and strengthened Smart Branch and Branchless Banking initiatives, the Bank delivers integrated solutions for both business and individual segments while unlocking economic potential across all layers of society.

In the business segment, Kopra by Mandiri was utilized by more than 318 thousand users as of end-2025, with approximately 85% originating from MSMEs. Growth in user base was accompanied by increasing transaction volume and value, reflecting broader digital adoption among businesses of various scales.

On the retail side, Livin' by Mandiri reached more than 37 million users, with an average daily acquisition of over 25 thousand new users. Beyond banking transactions, the platform supports lending, lifestyle, and investment needs, with both transaction frequency and value increasing throughout 2025.

To advance financial inclusion, Livin' Merchant provides an affordable payment solution for MSMEs, with 3 million registered users, 63% of whom are located in non-urban areas. Transaction volume doubled during 2025, demonstrating that the Bank's digital services have effectively penetrated remote regions across the country.

These digital capabilities not only expand access and inclusion but also contribute to interest income and fee-based income growth, manage an optimal CASA ratio, and maintain competitive funding costs. By strengthening value chains across wholesale and retail ecosystems, we remain committed to executing Bank Mandiri's digital roadmap in a disciplined and measurable manner to sustain long-term growth.

STRATEGY AND STRATEGIC POLICIES

Strategy and Strategic Policies

The formulation of Bank Mandiri's strategy is aligned with the national development agenda as outlined in the Government's Medium-Term Development Plan, which aims to promote sustainable economic growth, enhance the quality of human capital, and strengthen overall societal welfare. In line with this direction, Bank Mandiri has established its Corporate Plan 2025–2029 vision: "To Become the Best Financial Institution in Southeast Asia".

To realize 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".

As a national financial institution with comprehensive capabilities across both wholesale and retail segments, Bank Mandiri continues to strengthen its role as the primary financial partner for corporations, State-Owned Enterprises (SOEs), financial institutions, government entities, and businesses of various scales. Business development is carried out through an ecosystem-based approach to optimize value chain potential and foster sustainable growth. At the same time, Bank Mandiri consistently expands access to financing and capacity-building initiatives for Micro, Small, and Medium Enterprises (MSMEs) as the backbone of the national economy, including through the enhancement of productive financing, service digitalization, and integration of MSMEs within the wholesale and retail customer ecosystem. The Bank also continues to develop comprehensive, technology-driven retail banking solutions through strengthened digital capabilities, wealth management services, and productive micro segments, while enhancing Mandiri Group synergy and reinforcing corporate fundamentals through human capital development, technology and operational transformation, implementation of Environmental, Social & Governance (ESG) principles, and disciplined and prudent risk management.

In pursuing its vision and mission, Bank Mandiri has established its 2025 strategic focus under the theme Integrated Strategic Growth and Transformational Leadership Driven by Orchestrating the Ecosystem. This strategic focus is directed toward strengthening Bank Mandiri's position as the bank of choice in fulfilling ecosystem-based transaction and financing needs, while enhancing the Bank's competitiveness and long-term resilience.

The strategic focus is translated into three Strategic Objectives for 2025 as follows:

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

The Board of Directors plays a central role in formulating Bank Mandiri's strategies and strategic policies by ensuring alignment with the Bank's vision, mission, and long-term direction as stipulated in the Corporate Plan and the Bank Business Plan (RBB). In carrying out this role, the Board of Directors actively engages in strategic communication and discussions with shareholders and across all levels of the organization to ensure alignment in execution.

The strategy formulation process is conducted comprehensively by considering the Bank's internal conditions, banking industry dynamics, macroeconomic developments, regulatory landscape, as well as various risk factors and opportunities that may affect the Company's performance. The Board of Directors, together with the Board of Commissioners, also takes into account external developments that need to be anticipated to ensure that strategies remain relevant and effectively implemented. The agreed strategies are subsequently formalized in the Bank Business Plan (RBB) and further elaborated in the Sustainable Finance Action Plan (RAKB).

The preparation and implementation of the RAKB reflect the Bank's response to the increasing emphasis on Environmental, Social & Governance (ESG) aspects, as well as its commitment to supporting the national development agenda and the achievement of the Sustainable Development Goals (SDGs). The Board of Directors ensures that sustainability initiatives go beyond regulatory compliance and are fully integrated into business decision-making and overall risk management.

Furthermore, the Board of Directors, together with the Board of Commissioners, establishes key performance parameters and indicators for all strategic programs set forth in the RBB and RAKB. These performance measures are determined in accordance with good corporate governance principles, aligned with the Company's core values, and supported by objective and measurable reward and consequence mechanisms. Through this approach, strategy implementation can be monitored and evaluated periodically to ensure optimal target achievement and sustainable value creation for all stakeholders.

Process Undertaken by the Board of Directors to Ensure Strategy Implementation

Under the direction and supervision of the Board of Commissioners, the Board of Directors coordinates the implementation of all strategic programs through a structured governance framework. Authority is delegated in accordance with the respective roles and responsibilities of each unit, while monitoring is conducted periodically through Board of Directors meetings and Executive Committee forums involving Division and Department Heads. This approach ensures that all initiatives remain aligned with the approved business strategy, risk appetite, and policies, thereby enabling disciplined, adaptive, and measurable strategy execution.

COMPARISON OF REALISATION AND TARGETS

In 2025, Bank Mandiri once again delivered positive performance, exceeding the targets set in the RKAP. Total assets (bank only) reached Rp2,228.1 trillion, growing 18.7% (yoy) from Rp1,877.3 trillion in 2024, and surpassing the 2025 RKAP target of Rp2,133.3 trillion.

Net profit (bank only) amounted to Rp51.5 trillion, increasing 0.8% (yoy) from Rp51.1 trillion in the previous year, surpassing the 2025 RKAP target of Rp51.4 trillion. This achievement was primarily supported by Net Interest Income of Rp78.3 trillion, growing 3.3% (yoy), reflecting effective management of earning assets and funding structure.

On asset quality, the consistent application of prudent lending principles and regular monitoring resulted in an improvement of the gross NPL ratio (bank only) to 0.96% at year-end 2025, declining 1 bps from 0.97% in 2024, and outperforming the RKAP 2025 target of 1.05%. This performance underscores disciplined risk management and sustainable growth quality.

CHALLENGES AND MITIGATION MEASURES

The year 2025 marked by challenges including limited long-term funding sources, global trade tariff tensions, and the strengthening US dollar, which contributed to tight industry liquidity and pressure on asset quality. Nevertheless, these conditions were effectively managed by Bank Mandiri, as reflected in the stable CASA ratio, LDR, and sound gross NPL levels.

As part of mitigation efforts, Bank Mandiri consistently maintained prudent Allowance for Impairment Losses to anticipate potential deterioration in credit quality. The Bank also implemented action plans for debtors with potential downgrades in collectibility and continues to implement intensive recovery efforts. This proactive and measured approach enabled the Bank to maintain performance stability while reinforcing resilience against future risks.

BUSINESS PROSPECT ANALYSIS

The January 2026 WEO stated that global economic growth in 2026 is projected at 3.3%, relatively stable compared with 2025. Growth is supported by increased investment in technology sectors, including artificial intelligence, particularly in North America and Asia, alongside more adaptive fiscal and monetary policies across major economies. Global inflation is expected to decline from 4.1% in 2025 to 3.8% in 2026, creating potential for advanced economy central banks, including the Federal Reserve, to continue policy rate reductions.

Indonesia's key trading partners, including China, Singapore, Malaysia, South Korea, Vietnam, and the Philippines, are projected to record moderate growth in the range of 2.0%–8.0%, while the US economy is forecast to grow 2.4% in 2026, higher than 2.1% in the previous year.

Indonesia's economy is projected to remain resilient, growing within the range of 5.10%–5.40% (yoy), supported by strong domestic consumption, rising

investment, and increasingly coordinated fiscal and monetary policies. Higher investment is expected to support non-oil-gas exports, strengthen the trade balance, and reinforce Rupiah stability. Inflation is projected to remain controlled within the range of 2.5% ±1%, providing Bank Indonesia with flexibility to maintain or reduce policy rates. The financial services sector is also expected to remain stable, supported by strong capitalization, adequate liquidity, and manageable risk profiles.

Within this context, Bank Mandiri views its business prospects positively. By strengthening established strategic focus, maintaining disciplined risk management, and prioritizing quality growth, the Bank remains confident in maintaining and enhancing business scale sustainably, transforming challenges into value-creating opportunities for all stakeholders.

GOOD CORPORATE GOVERNANCE IMPLEMENTATION

In carrying out its duties and responsibilities, and in ensuring the application of best management practices amid evolving business dynamics, the Board of Directors conducted 58 (fifty-eight) meetings throughout 2025, consisting of 55 (fifty-five) Board of Directors meetings and 3 (three) joint meetings with the Board of Commissioners. These forums served as key mechanisms to ensure decision-making quality, effective strategy implementation, and strengthened internal oversight.

Bank Mandiri also actively participated in external governance assessments to obtain constructive feedback. Evaluations were conducted by The Indonesian Institute for Corporate Governance (IICG) through the Corporate Governance Perception Index (CGPI) and by the ASEAN Capital Market Forum (ACMF) through the ASEAN Corporate Governance Scorecard (ACGS). The Bank continues to enhance its GCG implementation in a structured and sustainable manner in line with its established roadmap.

Implementation of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF) Programs

Bank Mandiri continues to demonstrate its commitment to mitigating financial crime risks by strengthening the implementation of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF) programs. Risk mitigation efforts are enhanced through the refinement of policies and procedures, strengthening of internal controls, optimization of management information systems, as well as continuous development of human capital through ongoing training. In addition, to improve effectiveness and strengthen the risk-based approach, in 2025 Bank Mandiri also undertook a reorganization by establishing an independent AML & CFT Group unit.

In addition to strengthening its internal capabilities, Bank Mandiri takes an active role in national strategic programs through its participation in studies, research, surveys, as well as AML, CTF, and CPF-related initiatives organized by regulators and law enforcement authorities. The consistent implementation of these programs has resulted in external recognition. In 2025, Bank Mandiri achieved the highest rating with a score of 9.55 in the Financial Integrity Rating on Money Laundering & Terrorism Financing and the highest rating with a score of 8.56 in the AML–CTF Regime Effectiveness Index.

Bank Soundness Level

In 2025, Bank Mandiri conducted a self-assessment of its Bank Soundness Level (TKB) in reference with POJK No. 4/POJK.03/2016 using the Risk-Based Bank Rating approach. As of 31 December 2025, the Bank achieved Composite Rating 1 (PK-1), indicating a very healthy condition and strong capacity to withstand adverse business and external factors. The assessment covered risk profile, governance implementation, profitability, and capital adequacy, all of which were rated very good, with any identified weaknesses manageable within normal business operations.

Assessment of the Board of Directors' Committees

In performing its management function, the Board of Directors is supported by 12 Executive Committees. Throughout 2025, these Committees effectively carried out their duties and responsibilities, supporting strategic decision-making and ensuring that policy implementation remained aligned with the Bank's strategy and governance framework.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

In 2025, based on the resolutions of the Annual General Meeting of Shareholders (Annual GMS) and the Extraordinary General Meeting of Shareholders (Extraordinary GMS), changes occurred in the Board of Directors' composition, summarised as follows:

Annual GMS 25 March 2025

Referring to the resolutions of the Annual GMS held on 25 March 2025, the Meeting approved the following:

- Ratification of the honorable dismissal of Mr. Aquarius Rudianto as Director of Network and Retail Banking, Mr. Rohan Hafas as Director of Institutional Relations, and Mr. Agus Dwi Handaya as Director of Compliance and HR.
- Honorable dismissal of Ms. Alexandra Askandar as Vice President Director, Mr. Sigit Prastowo as Director of Finance and Strategy, and Mr. Toni Eko Boy Subari as Director of Operations.
- Reassignment of Mr. Riduan from Director of Corporate Banking to Vice President Director; Ms. Eka Fitria from Director of Treasury and International Banking to Director of Human Capital and Compliance; and Mr. Danis Subyantoro from Director of Risk Management to Director of Risk Management.
- Appointment of the following members of the Board of Directors: Mr. Jan Winston as Director of Network and Retail Funding, Ms. Novita Widya Anggraini as Director of Finance and Strategy, Mr. Ari Rizaldi as Director of Treasury and International Banking, Mr. Mochamad Rizaldi as Director of Corporate Banking, Mr. Saptari as Director of Consumer Banking, and Mr. Toni Eko Boy Subari as Director of Operations.

The appointments and reassignments became effective upon obtaining approval and passing the fit and proper test conducted by the OJK.

Extraordinary GMS 4 August 2025

Based on the resolutions of the Extraordinary GMS held on 4 August 2025, the Meeting approved the following:

- Honorable dismissal of Mr. Darmawan Junaidi as President Director and Mr. Toni Eko Boy Subari as Director of Operations.
- Reassignment of Mr. Riduan from Vice President Director to President Director, and Mr. Timothy Utama from Director of Information Technology to Director of Operations.
- Appointment of Mr. Henry Panjaitan as Vice President Director and Mr. Sunarto as Director of Information Technology.

Extraordinary GMS dated 19 December 2025

- Honorably dismissed Mr. Kuswiyoto as President Commissioner/Independent Commissioner and Mr. Zainudin Amali as Vice President Commissioner/Independent Commissioner.
- Reassigned Mr. Zulkifli Zaini from his previous role as Independent Commissioner to President Commissioner concurrently serving as Independent Commissioner, as appointed based on the resolution of the Extraordinary GMS dated 4 August 2025, with the term of office continuing the remaining tenure in accordance with relevant GMS appointment resolution.
- Appointed Mr. Rudy Salahuddin Ramto as Vice President Commissioner and Mr. B. Bintoro Kunto Pardewo as Independent Commissioner.

As such, the composition of the Board of Directors as of 31 December 2025 was as follows:

Nama	Jabatan
Riduan	President Director
Henry Panjaitan	Vice President Director
Danis Subyantoro	Risk Management Director
Timothy Utama	Operations Director
Eka Fitria	Human Capital and Compliance Director
Totok Priyambodo	Commercial Banking Director
Ari Rizaldi	Treasury and International Banking Director
Mochamad Rizaldi	Corporate Banking Director
Saptari	Consumer Banking Director
Novita Widya Anggraini	Finance and Strategy Director

Nama	Jabatan
Jan Winston	Network and Retail Funding Director
Sunarto	Information Technology Director

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE MANAGEMENT

Bank Mandiri consistently strengthened its commitment to sustainable finance principles under its 2024–2028 Sustainability Framework, aspiring to become "Indonesia's Sustainability Champion for a Better Future." The implementation of ESG initiatives throughout 2025 demonstrated measurable progress and received recognition from leading global rating agencies.

Bank Mandiri's MSCI ESG rating improved by two notches from BBB to AA (Leader category), reflecting strengthened governance, transparency, risk management, and ESG integration across business processes and operations. Moreover, Sustainalytics ESG Risk Rating classified Bank Mandiri within the "Negligible Risk" category with a score of 9.8, indicating robust ESG risk management, where lower scores represent stronger sustainability performance.

These achievements were driven by three core sustainability pillars: Sustainable Banking, Sustainable Operation, and Sustainability Beyond Banking.

Under Sustainable Banking, the sustainable portfolio grew 8% to Rp316 trillion. The green portfolio increased 11.7% to Rp166 trillion, while the social portfolio grew 4.1% to Rp150 trillion, with NPL quality remaining sound. Bank Mandiri maintained its leadership position in green portfolio market share at over 35% among the three largest national banks. Beyond wholesale financing, the Bank expanded sustainable retail financing products, including Green Mortgage and electric vehicle financing.

On Sustainable Operation, the Bank successfully reduced operational emissions by 32% compared to 2019 baseline through green building initiative, electric and hybrid vehicle utilization, solar panel installation, and other carbon-neutral initiatives. Sustainability commitment is also reflected in an inclusive workplace culture, with 46% of managerial above positions held by female. Governance enhancement continues through strengthened data protection and cybersecurity frameworks to safeguard customers and operational resilience.

Through Sustainability Beyond Banking, Bank Mandiri advanced financial inclusion, particularly for MSMEs. As of December 2025, 62.7% of Livin' Merchant users were located in non-urban areas, equivalent to 1.9 million users. The Bank's Social and Environmental Responsibility programs are also directed toward underserved communities, aligned with the Sustainable Development Goals.

Through this integrated approach, Bank Mandiri remains committed to strengthening sustainability performance while generating long-term positive impact for society, the environment, and the national economy.

Social and Environmental Responsibility

Bank Mandiri's Social and Environmental Responsibility (TJSL) initiatives are structured around four main pillars: Environmental, Economic, Legal and Governance, and Social, in alignment with the Minister of SOE Regulation No. PER-05/MBU/04/2021 on SOE Social and Environmental Responsibility Programs. This framework ensures that TJSL programs are focused, measurable, and aligned with national development priorities.

In 2025, Bank Mandiri realized total TJSL disbursement of Rp251.1 billion, relatively in line with the previous year. Of this amount, Rp138.4 billion or 55.1% was allocated to the Social Pillar; Rp111.4 billion or 44.4% to the Environmental and Economic Pillars; and Rp1.3 billion or approximately 0.5% to the Legal and Governance Pillar.

Throughout the year, the Bank implemented 1,174 TJSL programs, comprising 553 programs under the Social Pillar, 258 under the Economic Pillar, 346 under the Environmental Pillar, and 17 under the Legal and Governance Pillar. These initiatives reflect the Bank's continued commitment to delivering tangible and sustainable impact for communities and the environment.

HUMAN CAPITAL MANAGEMENT AND DEVELOPMENT

Bank Mandiri positions Human Capital as a primary enabler in achieving its 2025 Strategic Focus, Integrated Strategic Growth and Transformational Leadership Driven by Orchestrating the Ecosystem. Human Capital management is directed toward strengthening leadership capabilities, accelerating business transformation, and ensuring alignment between human capital strategy and corporate strategy.

This approach supports the three 2025 Strategic Objectives: dominating transaction banking, leading in low-cost funding, and maintaining the position as the largest lender, by ensuring that every Mandirian evolves collectively as part of a cohesive and adaptive organization.

In 2025, Bank Mandiri employed a total of 38,732 employees, comprising 18,444 male and 20,288 female, with the majority holding undergraduate to postgraduate degrees, S-1 to S-3. To enhance competencies, the Bank implemented 6 (six) development programs delivered through 12,260 batches, with total participation of 735,067 employees and a cumulative training duration of 3,535,976 hours. Total competency development expenditure in 2025 amounted to Rp326.4 billion.

Beyond technical and leadership development, the Bank also strengthened mindset and behavioral development through the internalization of the AKHLAK core values (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative). This initiative is designed to cultivate resilient Mandirians as Strategic Business Leaders and to realize Bank Mandiri's Employee Value Proposition (EVP): Learn, Synergize, Grow, and Contribute to Indonesia.

APPRECIATION

On behalf of the Board of Directors, we extend our sincere appreciation to the Board of Commissioners for their guidance, counsel, and oversight in the management of the Company. We also express our gratitude to our shareholders and customers for their continued trust, which has enabled Bank Mandiri to sustain significant and consistent growth while delivering commendable operational and financial performance amid a dynamic and challenging environment. Our appreciation also goes to regulators and all stakeholders for their constructive support and collaboration throughout 2025.

We convey our highest appreciation to all employees for their dedication, professionalism, and collaborative spirit that form the foundation of Bank Mandiri's strength. The strong performance achieved this year reflects the collective commitment of all Mandirians and serves as a core platform for advancing with greater clarity and resilience. With this spirit, we remain committed to realizing our vision of becoming "The Best Financial Institution in Southeast Asia," while delivering tangible contribution to creating sustainable prosperity and a better future for generations to come.

Finally, to all of our customers and business partners, it is a privilege for the entire Bank Mandiri family to serve and support your journey. We will continue to provide relevant, innovative, and trusted financial solutions in line with the evolving scale of business and dynamic lifestyles.

Jakarta, March 2026
On Behalf of the Board of Directors



Riduan
President Director

BOARD OF DIRECTORS



.1 **Riduan**
President Director

.2 **Henry Panjaitan**
Vice President Director

.3 **Timothy Utama**
Director of Operations

.4 **Eka Fitria**
Director of Human Capital and Compliance

.5 **Danis Subyantoro**
Director of Risk Management

.6 **Totok Priyambodo**
Director of Commercial Banking



.7 **Mochamad Rizaldi**
Director of Corporate Banking

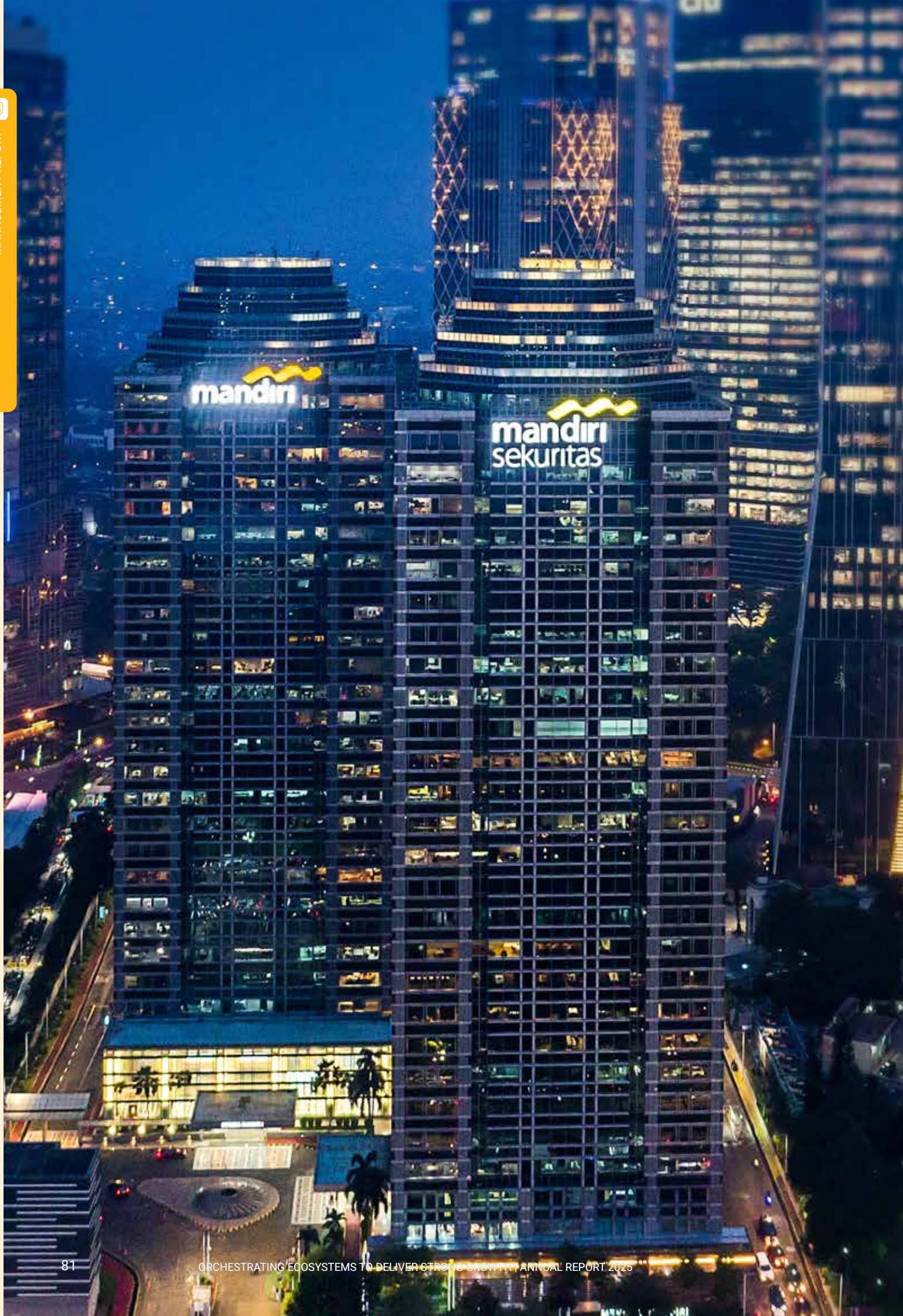
.8 **Saptari**
Director of Consumer Banking

.9 **Ari Rizaldi**
Director of Treasury and International Banking

.10 **Novita Widya Anggraini**
Director of Finance and Strategy

.11 **Jan Winston Tambunan**
Director of Network and Retail Funding

.12 **Sunarto**
Director of Information Technology


mandiri
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STATEMENT LETTER OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS REGARDING RESPONSIBILITY FOR THE ANNUAL REPORT FOR FISCAL YEAR 2025 OF PT BANK MANDIRI (PERSERO) TBK

We, the undersigned, hereby declare that all information in the 2025 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 2026

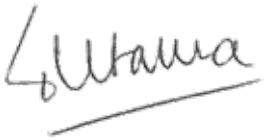
BOARD OF DIRECTORS



Riduan
President Director



Henry Panjaitan
Vice President Director



Timothy Utama
Director of Operations



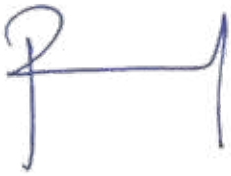
Eka Fitria
Director of Human Capital and Compliance



Danis Subyantoro
Director of Risk Management



Totok Priyambodo
Director of Commercial Banking



Mochamad Rizaldi
Director of Corporate Banking



Saptari
Director of Consumer Banking



Ari Rizaldi
Director of Treasury and International Banking



Novita Widya Anggraini
Director of Finance and Strategy



Jan Winston Tambunan
Director of Network and Retail Funding



Sunarto
Director of Information Technology

STATEMENT LETTER OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS REGARDING RESPONSIBILITY FOR THE ANNUAL REPORT FOR FISCAL YEAR 2025 OF PT BANK MANDIRI (PERSERO) TBK

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Jakarta, March 2026

BOARD OF COMMISSIONERS



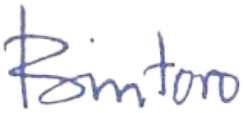
Zulkifli Zaini
President Commissioner/
Independent Commissioner



Rudy Salahuddin Ramto
Vice President Commissioner



Mia Amiati
Independent Commissioner



Bintoro K. Pardewo
Independent Commissioner



Muhammad Yusuf Ateh
Commissioner



Luky Alfirman
Commissioner



Yuliot
Commissioner

COMPANY PROFILE

BUILDING TRUST, CREATING SUSTAINABLE VALUE

Bank Mandiri continues to grow as a strong and trusted institution, grounded in stability and integrity. With our scale, digital strength, and presence across the nation, we serve not only as Indonesia's leading bank, but as a reliable partner for individuals, businesses, and the government in realizing shared and lasting prosperity.

COMPANY PROFILE

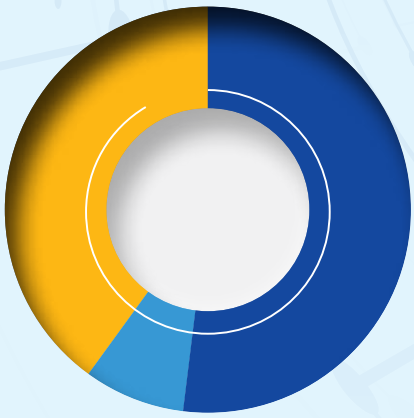
Company Name
PT Bank Mandiri (Persero) Tbk.

Short Name
Bank Mandiri

Product Updates
Banking

Establishment
02 October 1998

Ownership



Dwiwarna Series A Share
Republic of Indonesia: 0.00%

Series B Common Shares
PT Danantara Asset Management (Persero): 52%
Indonesia Investment Authority: 8%
Publik: 40%

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

SWIFT code
BMRIIDJA

Listing on Indonesia Stock Exchange
14 July 2003

Number of Employees
38,732 Personnel as of December 2025

Website
www.bankmandiri.co.id

Call Center

- 14000; (021) 52997777 (for overseas customer)
- (021) 52997788 (for priority customer)

Corporate Secretary

Adhika Vista

http://www.bankmandiri.co.id

corporate.communication@bankmandiri.co.id

Office Network Data

- 1 Head Office
- 9 Subsidiaries
- 3 Sub-Subsidiaries
- 1 Sub-Subsidiary
- 139 Branch Offices
- 2,014 Sub-Branch Offices
- 12,972 ATM/CRM
- 7 Overseas Branch Office consisted of 5 overseas branches and 2 subsidiaries

Head Office Address

Menara Mandiri 1
Jl. Jenderal Sudirman Kav.54-55
Jakarta 12190 Indonesia

62-21 5265045

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**
  ir@bankmandiri.co.id
- **Customer Care**
  mandiricare@bankmandiri.co.id
  +62 811 8414 000 (MITA)

Social Media

@bankmandiri

@bankmandiri
@mandiricare
@livinpoin
@mandiricard

@Bank Mandiri
@Mandiri Care
@Livin'poin
@mandiri kartu kredit

ASSOCIATIONS MEMBERSHIPS

No.	Associations	Position	Scopes
1.	Asosiasi Emiten Indonesia (AEI)	(Members/Board)	National
2.	Forum Komunikasi direktur Kepatuhan Perbankan (FKDKP)	Member	National
3.	Perhimpunan Bank Nasional (Perbanas)	Board of Management	National
4.	Himpunan Bank Milik Negara (Himbara)	Board of Management	National
5.	Ikatan Bankir Indonesia (IBI)	Member	National
6.	Lembaga Alternatif Penyelesaian Sektor Jasa Keuangan (LAPS SJK)	Member	National
7.	Bank Association for Risk Management (BARA)	Member	National
8.	World Economic Forum (WEF)	Board of Management	International
9.	APEC Business Advisory Council (ABAC)	Member	Asia Pasifik
10.	Perkumpulan Chief Information Officer Indonesia (ICIO)	Member	National
11.	Forum Human Capital Indonesia (FHCI)	Board of Management	National
12.	Indonesia Foreign Exchange Market Committee (IFEMC)	Board of Management	National
13.	Inisiatif Keuangan Berkelanjutan Indonesia (IKBI)	Board of Management	National
14.	Association Cambiste International - Financial Markets Association (ACI FMA) Indonesia	Board of Management	National
15.	Himpunan Pedagang Surat Utang (HIMDASUN)	Board of Management & Member	National
16.	Forum Komunikasi Kearsipan Perbankan (FKKP)	Board of Management & Member	National
17.	Asosiasi Arsiparis Indonesia (AAI)	Board of Management & Member	National
18.	Indonesia Contact Center Association (ICCA)	Board of Management & Member	National
19.	International Council of Museums (ICOM)	Internal Membership	Internasional
20.	Asosiasi Museum Indonesia (AMI)	Member	National
21.	Asosiasi Museum Daerah (AMIDA)	Board of Management & Member	National
22.	International Chamber of Commerce (ICC) Indonesia	Member	Internasional
23.	Asosiasi Bank Agen Penjual Efek Reksa Dana Indonesia (ABAPERDI)	Board of Management	National
24.	Asosiasi Bank Kustodi Indonesia	Board of Management	National
25.	Asosiasi Wali Amanat Indonesia	Board of Management	National
26.	Forum Human Capital Perbankan Indonesia	Board of Management	National

CORPORATE BRANDING

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

mandiri

Leading Trustworthy, Grow with You.

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.

"Leading, Trustworthy, Grow with You"

Philosophy of the Tagline

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 finansial 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

PAt 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

The last phase of Transformation "Shaping the End Game" which had been implemented since 2005, where Bank Mandiri aimed to become the leading regional bank through consolidation of the financial services business and prioritize opportunities for non-organic growth strategies. Through this transformation process, Bank Mandiri had consistently managed to improve its performance as reflected in improvements of various financial indicators.

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 Rp1,000,000.

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.

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).

2024

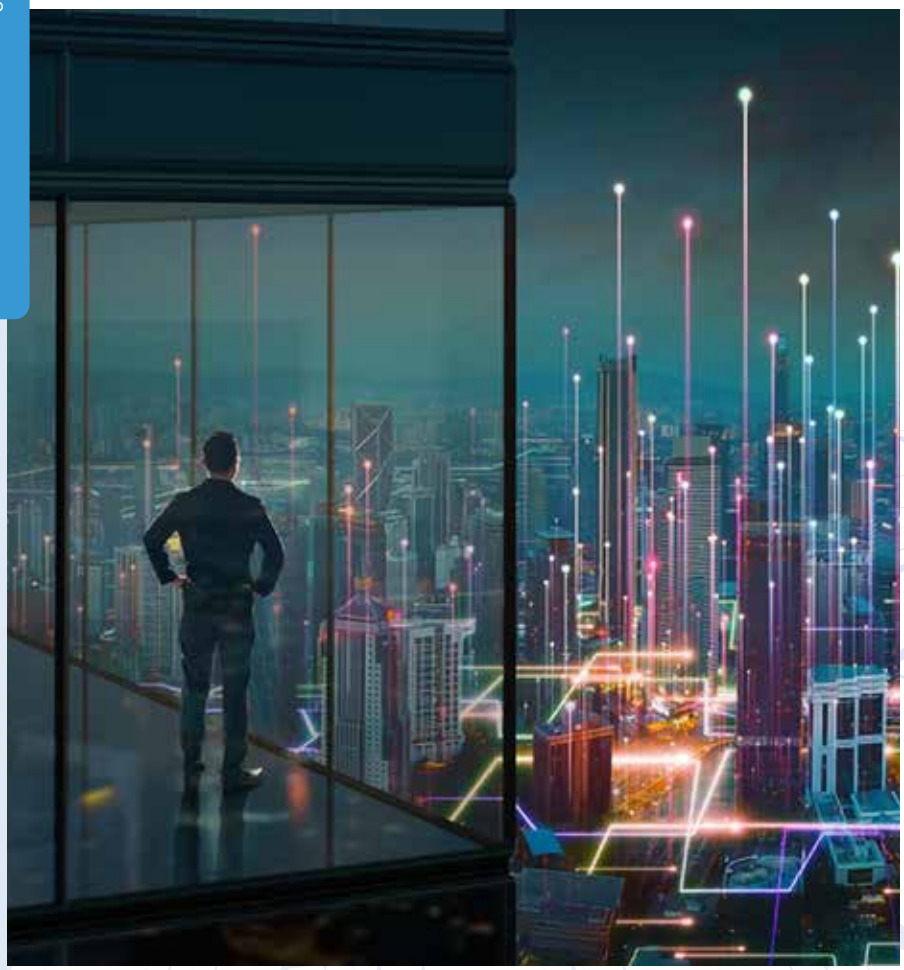
- Bank Mandiri has once again made breakthroughs in digital service innovation to meet the increasingly diverse needs of society with high mobility. This is achieved through its contactless products: Mandiri Debit Contactless, Mandiri Kredit Contactless, and Tap to Pay. These products can be used with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

2025

- In March 2025, the Government of Indonesia transferred its 52% shareholding to PT Danantara Asset Management (Persero), while retaining control through the Series A Dwiwarna share.
- Throughout 2025, Bank Mandiri recorded consolidated assets of Rp2,839 trillion, representing a 16.5% year-on-year (yoy) increase, positioning Bank Mandiri as the largest bank by assets in Indonesia.
- On 25 March 2025, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase II Year 2025 with nominal value of Rp5,000,000, which consist of 2 (two) series.


Danantara Indonesia
mandiri
Usaha Maju, Penuhi Momen Istimewamu
Reward s.d. Rp500 rb*
dengan Buka Mandiri Tabungan Bisnis
Benefit Asuransi Kerusakan Tempat Usaha*
Khusus Nasabah Tabungan
Periode hingga 31 Desember 2025 | *Info: bmri.id/urbanforest
urban forest
segera download
livin'
MITA 08118414000 | mandiri call 14000
www.bankmandiri.co.id
Bank Mandiri Berizin dan Diawasi oleh Otoritas Jasa Keuangan dan Bank Indonesia
Serta Merupakan Peserta Penjaminan LPS

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
Indonesia's Best, ASEAN's Prominent

2020-2024
To Be Your Preferred Financial Partner

2025-2029
The Best Financial Institution in Southeast Asia

Vision

"The Best Financial Institution in Southeast Asia"

Guided by the purpose of "Spirit to Prosper the Nation," Bank Mandiri's long-term vision for 2025–2029 is the Best Financial Institution in Southeast Asia. This aspiration **reflects Bank Mandiri's commitment to becoming** the best for all stakeholders, **delivering excellence to customers**, employees, shareholders, **community and environment**, as well as **maintaining strong credibility with regulators**. Bank Mandiri is committed to providing **best-in-class** customer service recognized at the regional level, while **continuously strengthening** 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:



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.



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.



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.



Community and Environment

Bank Mandiri is committed to Net Zero Emission and sustainable social initiatives to support the environment, society, and sound corporate management.



Regulator

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 2025-2028 period.

Corporate Culture

Bank Mandiri has a reputation as an organization with an optimal ecosystem for talent to grow. The consistent implementation of the AKHLAK Core Values (Trustworthy, Competent, Harmonious, Loyal, Adaptive, & Collaborative) serves as the foundation for Human Resources management through integrated Human Capital strategies and initiatives, in order to shape Mandirians as Strategic Business Leaders with integrity and global competitiveness. This approach is aligned with Bank Mandiri's role as a State-Owned Enterprise (SOE) that drives national economic growth and accelerates social welfare.

Cultural strengthening is carried out to instill the mindset and behavior of every employee as part of their daily work, based on the implementation of the AKHLAK Core Values. This is done to create resilient Mandirians 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 Bank Mandiri's Unique Characteristics:

Since 2020, every State-Owned Enterprise (SOE) is required to implement the core value 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.

Amanah

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

Kompeten

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

Harmonis

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

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

Adaptif

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

Kolaboratif

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, in order to continuously strengthen the implementation of the AKHLAK Core Values, Bank Mandiri has developed a framework that represents the unique characteristics of all Bank Mandiri employees, known as Mandirian DNA (M-DNA). These specific values and behaviors are actualized through the collective movement Bergerak Berdampak, in order to shape Mandirians who always deliver and always stay ahead in realizing Bank Mandiri's vision and aspirations.

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. Bonds;
   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 deposit product intended for individual business owners as well as business entities, designed to support business operations with a choice of 13 currencies, offering transaction convenience through the Business Debit card and internet/mobile banking (Livin' by Mandiri/Kopra).

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 15 currencies USD, SGD, JPY, EUR, CHF, GBP, AUD HKD, THB, MYR, SAR, CNY, CAD, NZD dan KRW. 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.

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 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
Mandiri Multipurpose Loan (KSM) is an unsecured loan provided to (prospective) borrowers with income or to specific target markets to finance various needs, such as education, weddings, healthcare, home renovation, and other family-related expenses.

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 Loans**
  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 with-Mandiri 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 Signature**
  Credit card products with various benefits for travel needs, airport lounge and other attractive programs.

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

Automotive
- **Mandiri MyPertamina**
  Credit card products for the daily needs of customers that provide more benefits, especially at merchant category Automotive and fuel.

Golf

Mandiri Golf Signature/Platinum
Credit card products are specially presented to the golf enthusiast with special promos at various golf courses and merchants.

Lifestyle

Mandiri Lippo Malls
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 products for customers with modern lifestyle, whether for dining, shopping or other lifestyle needs.
- **Mandiri Fengshui**
  Credit card products with special design of fengshui element, giving benefits to support cardholder lifestyle, traveling, and overseas transaction.
- **Mandiri Shopee**
  Credit card products for online transactions and offering benefits such as Koin Shopee for every transaction.
- **Mandiri JCB Precious**
  Credit card product offers customers with the main benefit Japan Theme especially for traveling and overseas transactions.
- **Mandiri Kartu Kredit SKYZ**
  Credit card product to support lifestyle and daily needs transaction.
- **Mandiri Plus**
  Credit card product to support lifestyle and daily needs transaction.
- **Mandiri Livin' Everyday**
  Virtual credit card (cardless) for daily needs transactions.

Prioritas

- **Mandiri World Prioritas**
  Credit card products that were given specifically to Bank Mandiri Priority Banking customers, with benefit privilege in travel, shopping, etc.
- **Mandiri Kartu Kredit World Elite**
  Credit card products that were given specifically to Bank Mandiri Private Banking customers, with benefit provided the best service facilities and rewards for customers.

Corporate

- **Mandiri Corporate**
  Credit card product issued for company transaction needs, such as business trips, operational spending, and make it easy for companies to monitor budget usage.
- **Mandiri SME**
  Credit card product issued for the operational transaction and business travel needs of a company, providing convenience for the company to control every transaction made by employees.
- **Mandiri Kartu Kredit Pemerintah**
  Credit card product issued for meet the transaction needs of Ministry and Government Agency work units, providing ease in transaction control and security.
- **Mandiri Kartu Kredit Pemerintah Domestik / Kartu Kredit Indonesia**
  Credit card product that issued for central and regional government work units, functioning as a payment tool the operational spending and business travel needs of work units based on applicable ministry regulations through the National Payment Gateway (GPN).

Special Design

Mandiri Tzu Chi

collaboration with Buddha Tzu Chi Foundation, offering benefits to support lifestyle and enabling donations through the Buddha Tzu Chi Foundation.



Mandiri Special Design Automotive

Mandiri Signature Credit Card with a special design in collaboration with HOG Indomobil, Ducati Official Club Indonesia and others, with benefits to support the members' lifestyle.



Mandiri Duta Bio Energi Card

Mandiri Fengshui credit card with a special design in collaboration with Duta Bio Energi Chi Kung Foundation, offering benefits to support lifestyle Duta Bio Energi Chi Kung Foundation members.



Mandiri Signature Buttonscarves

Mandiri Signature credit card with a special design in collaboration with Buttonscarves created for a more refined and exclusive lifestyle.



Mandiri Holywings

Mandiri Plus and Signature credit cards with special design Holywings, offering lifestyle benefits for Holywings members.



INVESTMENT AND INSURANCE

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.

Discretionary Fund

Discretionary Fund is a service for managing a portfolio of securities and/or funds conducted by an investment manager for one (1) specific client, whereby under an agreement on the management of a portfolio of securities and/or funds for the individual interest of the client, the investment manager is granted full discretionary authority by the client to manage the portfolio of securities and/or funds.

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 that can be traded in the Secondary Market with capital gain potential.
- **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 that can be traded after minimum holding period.
- **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.

Referral Retail Brokerage

Bank Mandiri offers Referral Retail Brokerage service through a partnership with the Bank's Securities Partners. This service provides access to capital market transactions and instrument options to diversify and grow customer portfolios.





Insurance – AXA Mandiri

In general, AXA Mandiri is currently offered several business solutions categories in the form of life insurance for the customers of Bank Mandiri including Bank Mandiri Group which are Bank Syariah Indonesia, Mandiri Tunas Finance etc, which are:

- Providing traditional insurance products that provide protection for life, critical illness as well as health coverage. In addition, provide insurance endowment product to help customer prepare the financials plan on child education and pension;
- Providing unit link insurance products on life insurance protection with investment part;
- 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; and
- Providing Corporate Solution insurance products for the company employees.

DIGITAL BANKING

Livin' by Mandiri

Livin' by Mandiri is a financial super app that delivers comprehensive banking services seamlessly through smartphones. Livin' by Mandiri provides a holistic digital banking experience supported by beyond-banking capabilities, service excellence, and seamless ecosystem integration. The platform now offers more than 150 features designed to meet both the financial and non-financial needs of customers. Key functionalities include digital account opening in over 120 countries, cardless cash deposits and withdrawals, e-wallet integration, smart payment options, BI-FAST instant transfers, QR payments and digital receipts, Tap to Pay and QRIS Tap, PayLater services, foreign exchange and cross-border transfers, investment product purchases, and a comprehensive suite of retail lending solutions. These capabilities are further complemented by lifestyle and engagement platforms such as Livin' Sukha and Livin' Loyalty, as well as new offerings including loans secured by time deposits, secondary bond transactions, insurance referrals, and e-money top-up services, collectively designed to enhance transaction convenience and elevate the overall customer experience.

Livin' Merchant

Livin' Merchant is Bank Mandiri's integrated Point of Sale (POS) application with no subscription fee, designed to support the digitalization of business operators' operations, particularly MSMEs. This platform provides an end-to-end solution covering sales recording, stock and catalog management, automatic transaction reports, as well as multi-outlet management within a single application. Livin' Merchant also supports various payment methods, including cash, QRIS, and cards, with real-time and on-demand fund disbursement. Equipped with sector-specific solutions such as F&B, access to stock purchases from selected distributors, and working capital advance facilities, this platform plays a role in improving operational efficiency, expanding business growth opportunities, and promoting digital literacy and inclusion among MSMEs in Indonesia.

Livin' Sukha

Livin' Sukha stands out as a key feature within Livin' by Mandiri, designed to cater to customers' diverse lifestyle needs. Leveraging Bank Mandiri's extensive customer ecosystem and collaborations with more than 170 curated partners, Livin' Sukha provides integrated access to a wide range of lifestyle services, including travel, entertainment, healthcare, shopping, and food and beverage ordering. Livin' Sukha also delivers engaging entertainment and educational content through articles, live streaming, and reels, while serving as a preferred platform for major concerts and flagship product launches, thereby offering a comprehensive and value-driven lifestyle experience for customers.



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 is a loan facility provided by Bank Mandiri to support payments for QR and Virtual Account (VA) transactions across all merchants, as well as item payments at Livin' Sukha merchants. The service offers flexible repayment tenors of 1, 3, 6, 9, or 12 months and can be applied for digitally through the Livin' by Mandiri application.

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 delivers a seamless transaction experience through an integrated payment 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 through live chat between Bank Mandiri and its customers. Additionally, customers can inquire about Bank Mandiri's products and services by using the same WhatsApp number.



Mandiri Chat Banking also provides balance inquiries, transaction history checks, and debit card blocking services.

Mandiri ATM

Mandiri ATM provides 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)

Mandiri Customer Service Machine (CSM), fully integrated with the Livin' by Mandiri, represents Bank Mandiri's cutting-edge digital banking service It offers convenient card issuance and 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 facilitate purchasing and payment transactions through contact and contactless methods using Mandiri Cards or other Banks electronically through the Domestic Network, International Payment Network, and the Bank Mandiri Network. Mandiri EDC supports contactless payments using QR codes, QRIS Tap, and smartphone with NFC, while also providing e-money top-up services.

Mandiri ATM Deposit-Withdrawal

Mandiri ATM Deposit-Withdrawal is a type of ATM machine that provides a range of banking transaction services, including cash deposit, cash withdrawal, interbank transfers, as well as payment and purchase transactions for Bank Mandiri customers. All other banking transaction services available at Mandiri ATMs can also be accessed through Mandiri ATM Setor Tarik machines.

Mandiri E-Commerce

Mandiri e-Commerce is a card payment acceptance service for online merchants partnering with Bank Mandiri, supporting transactions using Mandiri Cards as well as cards issued by other banks. The service provides a seamless and integrated payment flow within the transaction process, eliminating the need to access separate banking channels. Customers can transact using Mandiri Cards or other bank cards connected to international payment networks.

Mandiri QRIS

Mandiri QRIS is a QR Code–based payment acceptance service for Bank Mandiri merchants, supporting cashless transactions through server-based electronic money and other funding sources. The QR Code is standardized by Bank Indonesia and the Indonesian Payment System Association (ASPI), 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 expands access to convenient and inclusive digital payment solutions, while enhancing the ease of cashless transactions for merchants.

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 by Mandiri is a wholesale super digital platform that serves as a single hub for financial information and transaction activities for wholesale segment customers. Through this platform, Bank Mandiri provides integrated solutions encompassing Cash Management, Supply Chain Financing, Guarantee, as well as Trade Finance, all of which can be accessed within a single globally standardised digital ecosystem.

To accommodate the diverse operational needs of customers, KOPRA can be accessed through the following two connectivity channels:

Kopra Portal

A front-end digital service variant in the form of a single sign-on portal that enables customers to access all KOPRA services through an integrated web-based interface. This channel is available for all solutions offered within the KOPRA platform, ranging from Cash Management, Supply Chain Financing, Guarantee, and Trade, to transactional information services.

Kopra Host-to-Host (H2H)

A service variant based on integration between the customer's internal system and Bank Mandiri's system. Through this channel, all transaction instructions in the context of Cash Management, Supply Chain Financing, Trade Finance, as well as transactional information services can be transmitted automatically and in real time without manual intervention. Kopra H2H is the preferred solution for large corporate customers with high transaction volumes and complex system integration requirements.

Through both channels above, corporate customers can leverage the following suite of solutions:

CASH MANAGEMENT

KOPRA Cash Management solutions are designed to support corporate customers in managing the entire cash flow cycle efficiently and in an integrated manner. These solutions encompass five main clusters, namely collections, payments, liquidity management, physical cash services, as well as transaction information and monitoring services.

1. **Collections: Funds Collection and Identification**

   Mandiri Bill Collection
   A service for identifying and reconciling bill payments using a unique number as the payment reference for the payer. This service enables corporate customers to monitor payment status accurately and efficiently without manual processes.

   Mandiri Auto Debit
   from the customer's account to the company's account based on predefined agreements. This service supports structured recurring billing while reducing the risk of delayed payments.

2. **Payments: Payments and Disbursement**

   Payment Services
   A comprehensive payment solution covering transfers to counterparties through both domestic and international methods, payroll processing, tax payments, utility payments, and purchases of Pertamina products. All corporate payment needs can be managed within a single integrated digital ecosystem through the KOPRA platform.

3. **Liquidity Management: Liquidity Management and Optimization**

   KOPRA Liquidity Management solutions provide three cash management approaches that can be tailored to the account structure and operational needs of corporate customers.

   Mandiri Smart Account
   A transactional virtual account (VA) service with budget or limit settings per VA. Funds from all VAs are centralised into a single master account with an accurate and flexible budgeting scheme, enabling structured and centralised optimisation of interest income.

   Cash Concentration
   A liquidity management product based on real accounts with active physical fund movements between accounts, available as a feature in the Kopra Portal. Customers can select three operational modes based on their needs: pooling (sweeping funds to the master account), disbursement (transferring funds from the master account), and range balance (maintaining balances within a predefined range).



Notional Pooling
A liquidity management product based on real accounts without physical fund movements between accounts. Balances across all accounts are aggregated notionally for centralised interest optimisation, while maintaining operational independence of each account.

Kopra Investment
A deposit investment management service through the KOPRA platform, covering account opening, monitoring, early withdrawal, as well as setting and modifying deposit rollover instructions. This service enables customers' idle cash to be managed more productively in a structured manner.

4. Physical Cash Services

Kopra *Layanan Antar Jemput Uang* (LAJU)
A cash pick-up and delivery service for customers to and from the bank, with all request and processing conducted digitally through the KOPRA platform. This service minimises operational risks in managing customers' physical cash.

5. Information and Monitoring Services: Transaction Information Services

Supporting services that provide comprehensive visibility over account activities and transactions accurately and in real time.

Online Notification
A real-time notification service for transaction activities and fund movements in customer accounts. This service is accessible through the Kopra Host-to-Host (H2H) channel.

Mandiri Electronic Banking Statement (MEBS)
A service providing financial information in the form of electronic bank statements to support reconciliation and financial reporting needs of corporate customers. This service is accessible through both the Kopra Portal and Kopra Host-to-Host (H2H).

SUPPLY CHAIN FINANCING

Bank Mandiri's Supply Chain Financing solutions facilitate financing within customers' supply chain ecosystems, covering relationships between principals, distributors, and suppliers, from invoice creation and acceptance to financing application and settlement. These solutions can be accessed through the Kopra Portal or Kopra Host-to-Host (H2H), depending on customers' operational needs and system integration requirements.

The key advantages of KOPRA Supply Chain Financing solutions include:

- Transaction security through a certified system with an authorization matrix applied to every transaction.
- Ease of monitoring limits and transactions in real time, supported by transaction data storage and reporting capabilities.
- Process efficiency in billing, payment initiation, and financing applications, which can be conducted anytime and anywhere.

Mandiri Distributor Financing (Account Payable Financing)

A financing facility provided by the Bank to distributors of a principal that has entered into a cooperation agreement with the Bank. This facility is intended to finance or defer payments for payables arising from the purchase or distribution of goods or services from the principal.

Mandiri Supplier Financing (Account Receivable Financing)

A financing facility provided to suppliers that are business partners of the Bank's principal customers, in the form of receivables purchase. This enables suppliers to receive accelerated payments prior to the invoice due date.

TRADE SERVICE & FINANCE

Bank Mandiri's Trade solutions are designed to support the seamless execution of customers' trade activities, both domestic and international, through comprehensive services covering document handling, trade payment instruments, and financing. All Trade Finance solutions can be accessed through the Kopra Portal as well as Kopra Host-to-Host (H2H), in accordance with customers' integration requirements.

1. EXPORT

Bank Mandiri provides export services and financing solutions to support exporters in managing liquidity from order receipt, document preparation, and document presentation to the acceleration of export proceeds. Bank Mandiri's Trade Specialists across Indonesia also assist customers in executing international trade transactions through various payment methods, including Letter of Credit (LC), Documentary Collection, and Open Account.

Export Services

- Outward Documentary Collection: A service for collecting shipping documents from customers to importers without a Letter of Credit, in export or domestic trade transactions, to obtain payment or acceptance.
- Letter of Credit Advising: A service for notifying customers of received LCs (an irrevocable written undertaking by a bank) or their amendments, including assurance of payment to the beneficiary upon submission of documents compliant with the LC terms and conditions.
- Letter of Credit Confirmation: As a Confirming Bank, Bank Mandiri adds its payment undertaking to an LC issued by another bank, provided that the documents submitted comply with the LC terms and conditions.



Export Financing

- Pre-Export Financing: Trade financing provided to exporters to support preparation for export shipments (pre-shipment financing), based on either LC or non-LC transactions.
- Export Bill Purchase: A short-term trade financing facility that accelerates exporters' receivables by providing advances with recourse against export bills, for both LC and non-LC transactions.
- Forfaiting: A transaction involving the purchase of receivables between Bank Mandiri and customers or correspondent



banks based on deferred trade documents under an LC, at a discounted price without recourse.

2. IMPORT

Bank Mandiri provides solutions that enable customers to purchase goods more securely through document-based payment mechanisms. These solutions offer flexibility for customers to negotiate payment terms while maintaining credibility with suppliers. In addition to facilitating the issuance of Letters of Credit (LC), Bank Mandiri also provides financing support for import purchases as well as domestic trade transactions.

Import Services

- Inward Documentary Collection: A service for receiving and delivering shipping documents to customers as buyers in import or domestic trade transactions, ensuring that document release is carried out in accordance with the instructions of the remitting bank.
- Banker's Acceptance (Avalist) – Inward Documentary Collection: An unconditional commitment from the Bank to guarantee payment of time/ usance documents at maturity, arising from bills of exchange, promissory notes, or inward documentary collections with documents released against acceptance (D/A).
- Issuance of Import Letter of Credit: An irrevocable written payment undertaking issued by Bank Mandiri to the seller, subject to presentation of documents that comply with the terms and conditions of the Letter of Credit.
- Shipping Guarantee: A solution that enables the early release of goods from the port even when original shipping documents have not yet been received, based on a commitment issued by Bank Mandiri to the shipping company. This helps reduce the risk of cargo damage and additional charges such as detention, demurrage, and storage.

Import Financing

- Trust Receipt: Post-import or post-shipment trade financing that enables customers, as buyers, to settle payment obligations under Letters of Credit (LC) at maturity.
- Deferred Payment: Post-import or post-shipment financing that enables customers to settle payment obligations arising from open account transactions or inward documentary collections at maturity.



3. DOMESTIC TRADE

Differences in industrial, agricultural, and infrastructure capacities across regions make domestic trade an important mechanism in meeting national demand, stabilizing the supply of goods, and maintaining competitive pricing. Bank Mandiri's domestic trade solutions provide payment certainty, protection against default risk, and ease in managing transaction documentation.

Domestic Letter of Credit (SKBDN)

An irrevocable written undertaking issued by the Bank at the request of a customer for domestic trade transactions. The Bank guarantees payment to the beneficiary, provided that the documents presented comply with the terms and conditions of the SKBDN and its amendments. Services include issuance, advising, amendment, document examination, and payment settlement.

Domestic Trade Financing Solutions

1. **Account Receivable Financing:**
   - Receivables Financing: Trade financing provided to sellers to support preparation for goods delivery and to accelerate payment collection from buyers for the sale of goods or services in domestic trade transactions. This includes Purchase Order Financing and Invoice Financing.
   - Bill Purchase: Trade financing in the form of accelerated receivables for sellers based on bills,

applicable to both SKBDN and non-SKBDN transactions.
- SKBDN Forfaiting: A transaction involving the purchase of receivables between Bank Mandiri and customers or correspondent banks based on deferred trade documents under SKBDN, at a discounted price without recourse.

2. **Account Payable Financing:**
   - Trust Receipt: Post-shipment trade financing based on SKBDN provided to customers as buyers, to settle their obligations under SKBDN at maturity.
   - Deferred Payment: Post-shipment financing product to settle customers' obligations as buyers arising from domestic open account transactions or SKBDN issued by other banks.

4. BANK GUARANTEE

Bank Mandiri's Bank Guarantee is a guarantee issuance service in which the Bank undertakes to pay a specified amount to the beneficiary if the customer fails to fulfil its obligations in accordance with the agreed terms or contract. Bank Guarantees can be issued through the Kopra Portal or Kopra Host-to-Host (H2H), depending on customer needs and system integration arrangements.

The key advantages of Bank Mandiri's Bank Guarantee services include:
- Online issuance through the Kopra Portal or Kopra Host-to-Host (H2H).
- A wide network of issuing branches across Indonesia.
- Flexibility in collecting guarantee documents at branches different from the issuing branch.
- Same day service standards.
- A wide range of guarantee coverage options tailored to customer needs.
- Bank Guarantee confirmation through QR code scanning via the KOPRA mobile app, Mandiri Call 14000, and inquiries through KOPRA by Mandiri.

Bank Mandiri also provides various guarantee deposit schemes with competitive requirements as part of its support for national development initiatives and the acceleration of budget absorption. In addition, Bank Mandiri can collaborate with beneficiaries to expedite the Bank Guarantee confirmation process through system interconnection.

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

- **Secondary Bonds at Livin'**
  An investment feature in the Livin' by Mandiri that enables customers to buy and sell bonds in the secondary market.

- **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.



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**
  Custodian services for securities listed on the IDX, equity participation shares, valuable documents, and others.

- **Sub-Registry of Government Bonds (SUN) and Bank Indonesia Certificates (SBI)**
  Custodian services for the safekeeping and settlement of transactions involving Government Securities and securities issued by Bank Indonesia.

- **Custody Euroclear**
  The Bank, as a direct member, provides custodian services for securities recorded in Euroclear.

- **Custody for american Depository Receipts (ADR)/Global Depository Receipts (GDR) Program**
  The Bank acts as the local Custodian for share transactions involving dual/multiple listings.

- **Custody Mutual Fund/Discretionary Fund**
  Investment administration services for mutual funds (including KIK EBA, EBA SP, and ETFs) and/or discretionary funds managed by Investment Managers.

- **Securities Lending & Borrowing**
  Facilitating the lending of customers' securities to Exchange Members through KPEI as intermediary.

Trust Services

- **Trustee**
  Services provided by the Bank to legal entities undertaking an initial public offering (IPO) or other corporate actions, to hold or receive funds from investors.

- **Monitoring Agents**
  Services provided by the Bank to Legal Entity Institutions and Government Institutions that will issue bonds/sukuk to be carried out without going through a public offering.

- **Paying Agents**
  - 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



REGION I/SUMATRA 1
Jl. Pulau Pinang No. 1
Medan, 20111
Telp: (061) 43000200
Fax: (061) 4153273

REGION II/SUMATRA 2
Jl. Kapten A. Rivai No. 1008
Palembang, 30137
Telp: (0711) 5229300
Fax: -

REGION III/JAKARTA 1
Jl. Daan Mogot
Jakarta Barat, 11460
Telp: (021) 56961890
Fax: (021) 5606252, 56979943

REGION IV/JAKARTA 2
Jl. Kebon Sirih No. 83
Jakarta Pusat, 10340
Telp: (021) 39833036
Fax: -

REGION V/JAKARTA 3
Jl. Jend. Sudirman
Kav. 54-55
Jakarta Selatan, 12190
Telp: (021) 5267337
Fax: (021) 5267371.5267365

REGION VI/JAVA 1
Jl. Soekarno Hatta No. 486
Bandung, 40266
Telp: (022) 7506242. 7511878
Fax: (022) 7505810.

REGION VII/JAVA 2
Jl. Pemuda No. 73
Semarang, 50139
Telp: (024) 3520484,
3520486
Fax: (024) 3520485

REGION VIII/JAVA 3
Jl. Basuki Rahmat No. 2-4,
Surabaya, 60271
Telp: (031) 99205001
Fax: -

REGION IX/KALIMANTAN
Jl. Jend. Sudirman No. 71
Kota Balikpapan, 76113
Telp : (0542) 3001500
Fax : -

REGION XI/BALI AND NUSA TENGGARA
Jl. Surapati No. 15-17
Denpasar, 80232
Telp: (0361) 236118
Fax: (0361) 224077.
261453. 235924

OFFICE NETWORK PER REGION IN 2025

Region	Branch Offices	Sub Branch Office	Other Office Networks
			ATM and CRM
Region I/Sumatra 1	15	189	1,104
Region II/Sumatra 2	14	203	856
Region III/Kalimantan 1	12	200	1,714
Region IV/Kalimantan 2	11	189	1,548
Region V/Kalimantan 3	8	162	1,470
Region VI/Java 1	9	190	1,203
Region VII/Java 2	11	224	1,202
Region VIII/Java 3	13	238	1,632
Region IX/Kalimantan	12	117	771
Region X/Sulawesi and Maluku	19	163	692
Region XI/Bali and Nusa Tenggara	5	104	525
Region XII/Papua	10	35	255
TOTAL	**139**	**2,014**	**12,972**

REGION X/SULAWESI DAN MALUKU
Jl. R.A. Kartini No. 12-14
Makassar, 90111
Telp: (0411) 3629096.
3629097. 3634811
Fax: (0411) 3629095.
3650367

REGION XII/PAPUA
Jl. Dr. Sutomo No. 1
Jayapura, 99111
Telp: (0967) 537081.
537183-4. 537189
Fax: (0967) 537181



OFFICE NETWORKS FOR THE PAST 5 (FIVE) YEARS

Office Types	2021	2022	2023	2024	2025
Head Office	1	1	1	1	1
Branch Office	137	138	139	139	139
Overseas Branch Office	7	7	7	7	7
Sub-Branch Office	2.465	2.225	2.104	2.053	2,014
Other Type of Office:					
Payment Point	-	42	36	25	18
Kas Mobile	-	77	77	77	98
Kas Mobile Mikro	-	22	21	21	-
ATM	13.087	13.027	12.906	12.892	12,972

*) 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 Singapore Branch
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.bankmandiri.com.sg
SWIFT Code : BMRISGSG

Bank Mandiri Hong Kong Branch
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 Cayman Islands Branch
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 Dili - Timor Leste Branch
25 Rua de Abril No.10 Colmera
Dili-Timor Leste
Telp : +670-331-7777/+6221-526-3769/
+6221-527-1222
Fax : +670-331-7190/+670-3317444/
+6221-252-1652/+6221-526-3572

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

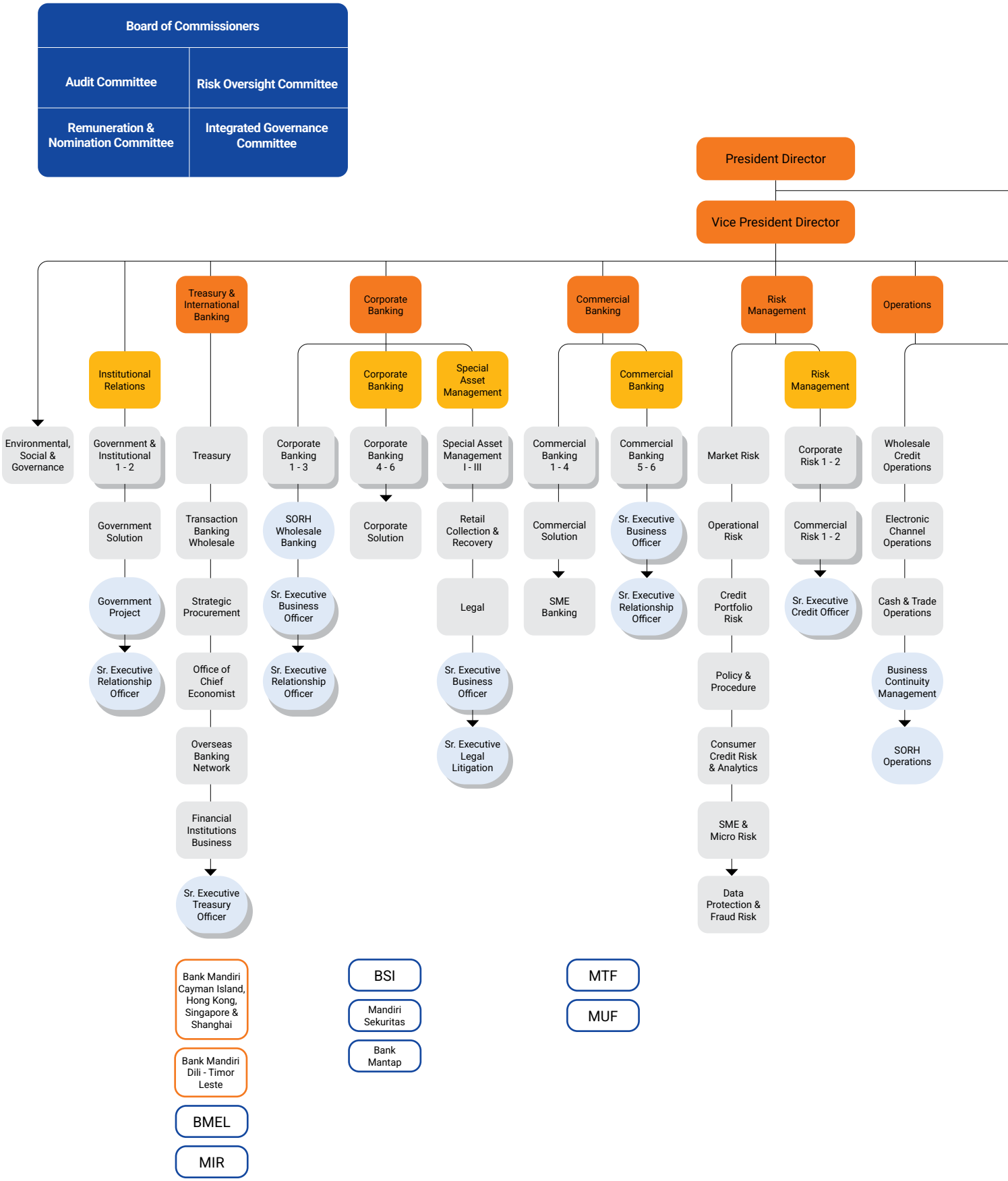
Bank Mandiri Shanghai Branch
Room 4101, Shanghai Tower No. 501, Yin Cheng Zhong Road. Pudong New District,
Shanghai 200120,
People's Republic of China
Telp : +86-21-2033-2603
Fax : +86-21-5037-2707
+86-21-5037-2547
SWIFT Code: BMRICNSH

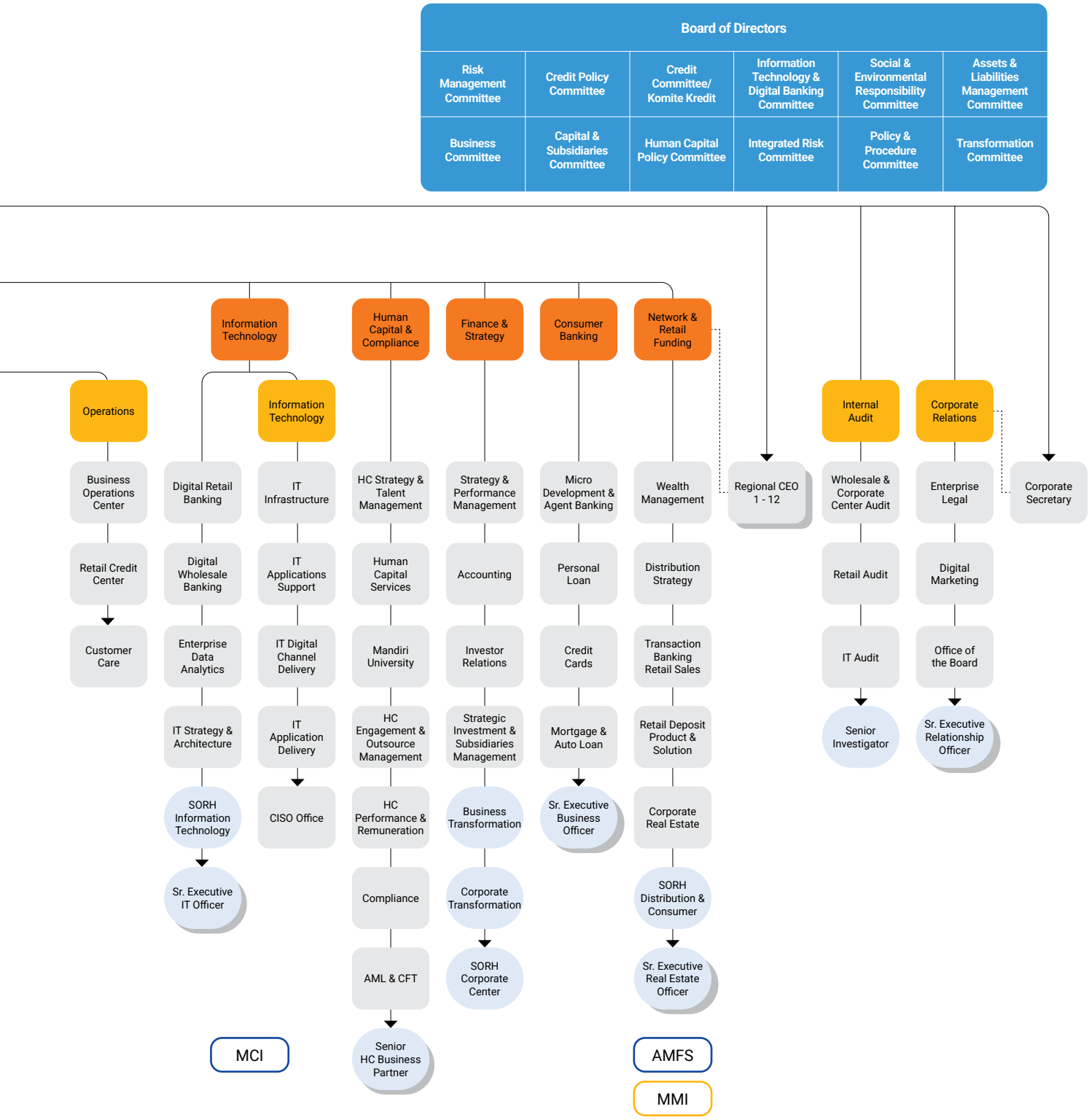
Overseas Subsidiaries

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, Malaysia
Wisma MEPRO
Ground & Mezzanine Floor 29 & 31 Jl. Sultan Azlan Shah, 51200, Kuala Lumpur.
Telp : +603-4045 4988
Call Center : +6019-261-9200
Website : www.mandiriremittance.com

ORGANIZATIONAL STRUCTURE




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
Operations
Information Technology
Human Capital & Compliance
Finance & Strategy
Consumer Banking
Network & Retail Funding
Regional CEO 1 - 12
Internal Audit
Corporate Relations
Corporate Secretary
Business Operations Center
Retail Credit Center
Customer Care
Digital Retail Banking
Digital Wholesale Banking
Enterprise Data Analytics
IT Strategy & Architecture
SORH Information Technology
Sr. Executive IT Officer
IT Infrastructure
IT Applications Support
IT Digital Channel Delivery
IT Application Delivery
CISO Office
HC Strategy & Talent Management
Human Capital Services
Mandiri University
HC Engagement & Outsource Management
HC Performance & Remuneration
Compliance
AML & CFT
Senior HC Business Partner
Strategy & Performance Management
Accounting
Investor Relations
Strategic Investment & Subsidiaries Management
Business Transformation
Corporate Transformation
SORH Corporate Center
Micro Development & Agent Banking
Personal Loan
Credit Cards
Mortgage & Auto Loan
Sr. Executive Business Officer
Wealth Management
Distribution Strategy
Transaction Banking Retail Sales
Retail Deposit Product & Solution
Corporate Real Estate
SORH Distribution & Consumer
Sr. Executive Real Estate Officer
Wholesale & Corporate Center Audit
Retail Audit
IT Audit
Senior Investigator
Enterprise Legal
Digital Marketing
Office of the Board
Sr. Executive Relationship Officer
MCI
AMFS
MMI
Board of Commissioners & Committee under the Board
Board of Directors & Committee under the Board
Group Head
Functional and Non Structural Executives
Affiliated Entities
Director
SEVP
Deputy Group Head
Subsidiaries
Overseas Offices



COMPOSITION OF THE BOARD OF COMMISSIONERS

As of 31 December 2025

CHANGES OF THE BOARD OF COMMISSIONERS COMPOSITION

Pursuant to the resolution of the Annual GMS dated 25 March 2025 and the resolution of the Extraordinary GMS dated 4 August 2025 and 19 December 2025, the composition of the Board of Commissioners was amended. To that end, the composition of the Board of Commissioners as of 31 December 2025, is as follows:

- President Commissioner/ Independent : Zulkifli Zaini*
- Vice President Commissioner : Rudy Salahuddin Ramto*
- Commissioner : Muhammad Yusuf Ateh
- Commissioner : Yuliot
- Commissioner : Luky Alfirman*
- Independent Commissioner : Mia Amiati
- Independent Commissioner : Bintoro K. Pardewo*

*) Effective after successfully obtaining approval and passing the Fit and Proper Test administered by OJK

BOARD OF COMMISSIONERS PROFILES



ZULKIFLI ZAINI*

President Commissioner/Commissioner Independent

Place and Date of Birth
Born in Palembang in 1956
69 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master of Business Administration from Washington University, St Louis USA (1994).
- Bachelor in Civil Engineering from the Institute of Technology Bandung, Indonesia (1980).

Certifications
Banking Risk Management Certification Program Level 7 held by the Banking Professional Certification Institute (BNSP/LSPP) (2025).

Legal Basis of Appointment
Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Extraordinary GMS resolution on 4 August 2025 according to the Deed of the Extraordinary GMS No. 02 dated 4 August 2025. He further appointed as President Commissioner/Independent of Bank Mandiri pursuant to the Extraordinary GMS on 19 December 2025 according to the Deed of the Extraordinary GMS Resolution No. 31, dated 19 December 2025.

Term of Office
4 August 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- President Commissioner/Independent at PT Bank Mandiri (Persero) Tbk (19 December 2025 – present).
- Independent Commissioner at PT Bank Mandiri (Persero) Tbk (4 August 2025 – 19 December 2025).
- Commissioner at PT Bank Saqu Indonesia (2023 – 2025).
- President Commissioner and Independent Commissioner at PT Perkebunan Nasional III (Persero) (2021 – 2025).
- President Director at PT Perusahaan Listrik Negara (PLN) (2019 – 2021).
- Commissioner at PT Bank Permata (2017 – 2020).
- Independent Commissioner at PT Indonesia Infrastructure Finance (2016 – 2018).
- Commissioner at PT Bank Negara Indonesia (Persero) Tbk (2015 – 2016).
- Independent Commissioner at PT Triputra Agro Persada (2013 – 2019).
- Commissioner at PT Perusahaan Listrik Negara (PLN) (2013 – 2015).
- President Director at PT Bank Mandiri (Persero) Tbk (2010 – 2013).
- Director of Technology and Operations at PT Bank Mandiri (Persero) Tbk (2010).
- Director of Commercial and Business Banking at PT Bank Mandiri (Persero) Tbk (2010).
- Director of Commercial Banking at PT Bank Mandiri (Persero) Tbk (2006 – 2010).
- Director of Distribution Network at PT Bank Mandiri (Persero) Tbk (2003 – 2006).
- Group Head of Retail Risk Management Group (2003).
- Division Head of Government Relationship Management Group (1999 – 2003).

Declaration of Independence
He has declared his independence statement on 26 January 2026.

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

Shareholding in BMRI
22.850.900 shares (0,024483%) as of 31 December 2025.

*) Effective after successfully obtaining approval and passing the Fit and Proper Test administered by OJK



RUDY SALAHUDDIN RAMTO*

Vice President Commissioner

Place and Date of Birth
Born in Jakarta in 1968
57 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Doctor of Engineering Management and Systems Engineering, The George Washington University (2002).
- Master of Engineering Management, The George Washington University (1995).
- Bachelor of Law from Universitas Terbuka (2024).
- Bachelor of Civil Engineering, Universitas Indonesia (1993).

Certifications
Level 6 Banking Risk Management Certification Program organized by BNSP/LSPP (2026).

Legal Basis of Appointment
Period 1: Appointed as Vice President Commissioner of Bank Mandiri for the first period pursuant to the Extraordinary GMS resolution on 19 December 2025 according to the Deed of the Extraordinary GMS No. 31, dated 19 December 2025.

Term of Office
19 December 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
Secretary of the Ministry of Investment and Downstream/Chief Secretary of BKPM (2025 – Present).

Professional Background
- Vice President Commissioner of PT Bank Mandiri (Persero) Tbk. (19 December 2025 – present).
- Commissioner of PT Aneka Tambang (ANTAM), Tbk. (2025).
- Deputy for Industry, Manpower, and Tourism Coordination, Coordinating Ministry for Economic Affairs RI (2024 – 2025).
- Acting Governor of Gorontalo (2024 – 2025).
- Commissioner of PT Jasa Raharja (2023 – 2024).
- Member of the Board of Supervisors of Perum Percetakan Uang Republik Indonesia (2021 – 2023).
- Deputy for Digital Economy, Manpower, and Micro, Small, and Medium Enterprises (MSMEs) Coordination, Coordinating Ministry for Economic Affairs RI (2020-2024).
- Commissioner of PT Perusahaan Listrik Negara (PLN) (Persero) (2020 – 2021).
- Commissioner of PT Sucofindo (Persero) (2016 – 2020).
- Deputy for Creative Economy, Entrepreneurship, and Cooperative & SME Competitiveness Coordination, Coordinating Ministry for Economic Affairs RI (2015 – 2020).
- Director of Infrastructure Planning, BKPM RI (2014-2015).
- Director of Promotion Development, BKPM RI (2012-2014).
- Director of Service and Area Planning, BKPM RI (2011-2012).
- Director of Exhibitions and Promotion Facilities, BKPM RI (2010 – 2011).
- President Commissioner of PT Asuransi Tugu Pratama Indonesia Tbk. (2010 – 2020).
- Director of Promotion Development, BKPM RI (2007 – 2010.

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 2025.

*) Effective after successfully obtaining approval and passing the Fit and Proper Test administered by OJK



MUHAMMAD YUSUF ATEH

Commissioner

Place and Date of Birth
Born in Jakarta in 1964
61 years old as of December 2025

Domicile
Bekasi

Citizenship
Indonesian

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).

Certifications
- 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 2021.

Term of Office
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).
- Sub-Director of Oversight on Government Accountability Implementation at the Badan Pengawasan Keuangan dan Pembangunan (BPKP) (2002–2004).
- Junior Expert Auditor at the Deputy for Oversight on Government Accountability Implementation at the Badan Pengawasan Keuangan dan Pembangunan (BPKP) (1999–2002).
- Associate Financial and Development Supervisor (Intermediate Level) at the Badan Pengawasan Keuangan dan Pembangunan (BPKP) (1993–1999).
- 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).
- Junior 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

4,244,800 shares (0.0045480%) as of 31 December 2025.



YULIOT
Commissioner

Place and Date of Birth
Born in Padang Panjang in 1963
62 years old as of December 2025

Domicile
Bogor

Citizenship
Indonesian

Education Background
- Master of Management (Economics and Management), PPM School of Management (2013).
- Bachelor of Socio-Economics, Universitas Andalas (1987).

Certifications
Banking Risk Management Certification Program Level 6 held by the Banking Professional Certification Institute (BNSP/ LSPP) (2025).

Legal Basis of Appointment
Period 1: Appointed as Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 25 March 2025 according to the Deed of the Annual GMS No. 23 dated 25 March 2025.

Term of Office
25 March 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
Vice Minister of Energy and Mineral Resources (2024 – present).

Professional Background
- Commissioner of PT Bank Mandiri (Persero) Tbk (25 March 2025 - present).
- President Commissioner and Independent Commissioner at PT Kawasan Industri Terpadu Batang (2023 – 2025).
- Independent Commissioner at PT Kawasan Industri Terpadu Batang (2022 – 2023).
- Vice Minister of Investment / Deputy Head of Indonesia Investment Coordinating Board (BKPM) (2024).
- Deputy for Investment Implementation Control, BKPM (2023 – 2024).
- Deputy for Investment Climate Development, BKPM (2020 – 2023).
- Director of Investment Deregulation, Deputy for Investment Climate Development, BKPM (2012 – 2020).
- Director of Region II, Deputy for Investment Implementation Control, BKPM (2007 – 2012).
- Director of Domestic Promotion, Deputy for Investment Promotion, BKPM (2006 – 2007).
- Head of Planning and Information Bureau, Secretariat General, BKPM (2005 – 2006).
- Director of Investment, Indonesia Investment Promotion Center (IIPC) in Taiwan, BKPM (2002 – 2005).
- Head of Tertiary Sector Sub-Directorate, BKPM (2002).
- Acting Head of Investment Program Sub-Directorate, BKPM (2000 – 2002).
- Head of Investment Program Development Sub-Directorate, BKPM (1999 – 2000).
- Head of Primary Sector Section, BKPM (1999).
- Head of Investment Planning Subdivision, BKPM (1998 – 1999).
- Acting Head of Application Assessment Subdivision, BKPM (1992 – 1998).

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 2025.



LUKY ALFIRMAN*

Commissioner

Place and Date of Birth
Born in Bandung in 1970
55 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- PhD in Economics, University of Colorado.
- Doctor of Economics, University of Colorado (2004).
- Master of Economics, University of Colorado (2000).
- Bachelor of Industrial Engineering, Institut Teknologi Bandung (1994).

Certifications
Banking Risk Management Certification Program Level 6 held by the Banking Professional Certification Institute (BNSP/ LSPP) (2025).

Legal Basis of Appointment
Period 1: Appointed as Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 25 March 2025 according to the Deed of the Annual GMS No. 23 dated 25 March 2025.

Term of Office
25 March 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
Director General of Budget, Ministry of Finance of the Republic of Indonesia (2025 – present).

Professional Background
- Commissioner at PT Bank Mandiri (Persero) Tbk (March 25, 2025 – Present).
- Director General of Fiscal Balance at the Directorate General of Fiscal Balance, Ministry of Finance of the Republic of Indonesia (2022 – 2025).
- Member of the Board of Commissioners at the Indonesia Deposit Insurance Corporation (LPS), ex-officio Ministry of Finance (2019 – 2025).
- Commissioner at PT Perusahaan Gas Negara (2019 – 2025).
- Director General of Financing and Risk Management at the Ministry of Finance of the Republic of Indonesia (2017 – 2022).
- Special Advisor to the Minister of Finance for State Revenue Policy (2017).
- Acting President Director at the Indonesia Endowment Fund for Education (LPDP) (2017).
- Head of Policy Analysis and Harmonization Center, Secretariat General, Ministry of Finance (2015 – 2017).
- Head of Macroeconomic Policy Center, Fiscal Policy Agency, Ministry of Finance (2012 – 2015).
- Head of State Budget Policy Center, Fiscal Policy Agency, Ministry of Finance (2011).
- Head of Transformation Management Sub-Directorate, Directorate General of Taxes, Ministry of Finance (2010 – 2011).
- Head of Tax Service Office (KPP) Pratama Jakarta Kebayoran Lama, Directorate General of Taxes, Ministry of Finance (2008 – 2010).
- Head of Organization and Procedures Division, Directorate General of Taxes, Ministry of Finance (2007 – 2008).
- Head of Tax Potential Sub-Directorate, Directorate General of Taxes, Ministry of Finance (2006 – 2007).
- Head of Institutional and Reporting Subdivision, Directorate General of Taxes, Ministry of Finance (2004 – 2006).
- Lecturer at STIE Perbanas (2007 – 2008).
- Lecturer at Universitas Indonesia (2004 – 2011).
- Lecturer at University of Colorado (2000 – 2004).
- Lecturer at The Economics Institute (1999 – 2021).

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 2025.



MIA AMIATI

Independent Commissioner

Place and Date of Birth
Born in Jakarta in 1965
60 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Honorary Professor in the field of Human Resource Development from Universitas Airlangga (2024).
- Doctor of Law from Universitas Padjajaran (2004).
- Master of Law from STIH IBLAM (2000).
- Bachelor of Law from Universitas Islam Djakarta (1994).
- Bachelor's degree in Indonesian Literature from Universitas Padjadjaran (1987).

Certifications
Banking Risk Management Certification Program Level 6 held by the Banking Professional Certification Institute (BNSP/LSPP) (2025).

Legal Basis of Appointment
Period 1: Appointed as Independent Commissioner of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 25 March 2025 according to the Deed of the Annual GMS No. 23 dated 25 March 2025.

Term of Office
25 March 2025 until the closing of 2030 Annual GMS (First Period).

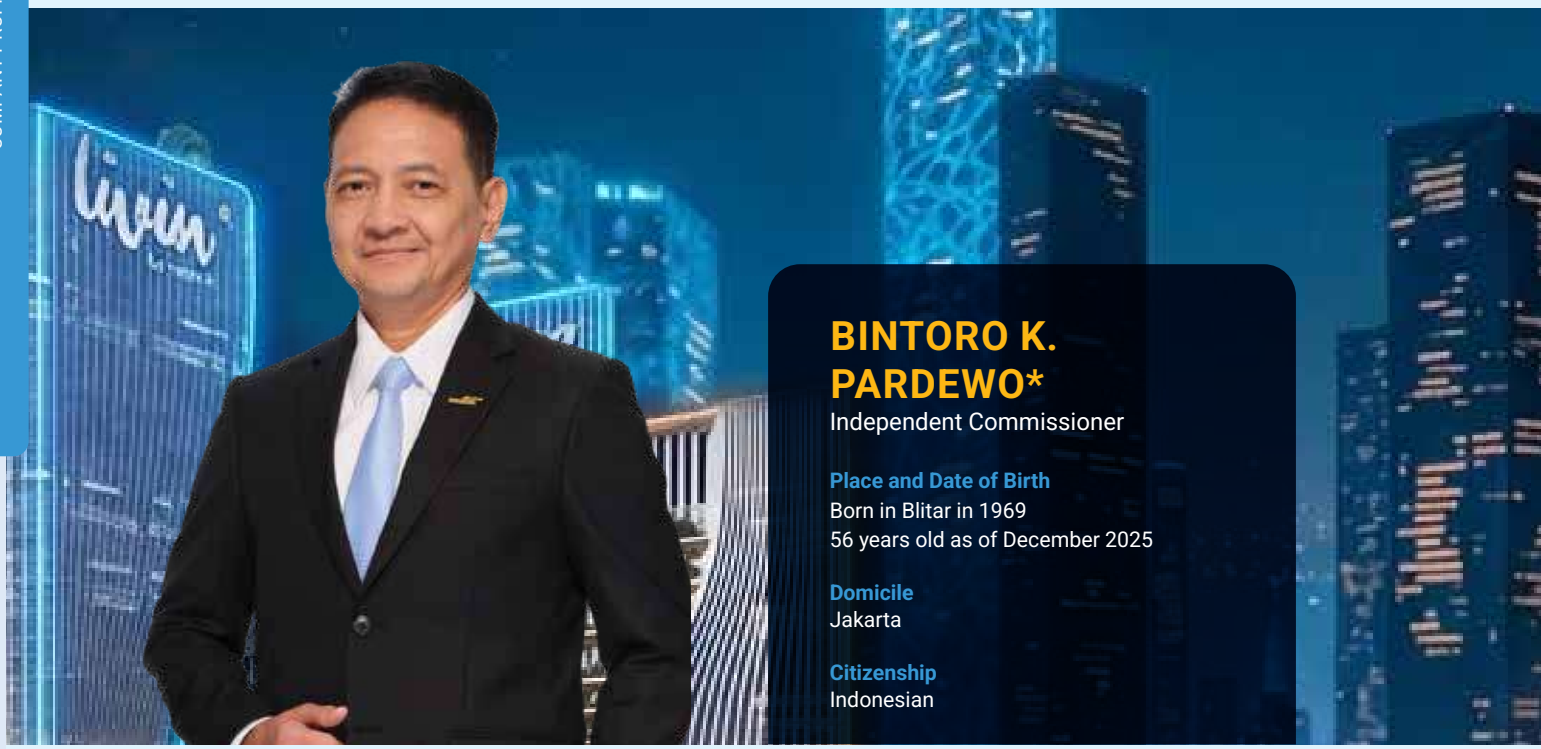
Concurrent Position
Lecturer at Airlangga University (2014 – present).

Professional Background
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (25 March 2025 - present).
- Chief Prosecutor of East Jawa (2022 – 2025).
- Director of Strategic Development Security at the Deputy Attorney General for Intelligence (JAMIntel) at the Attorney General's Office of the Republic of Indonesia (2021 – 2022).
- Chief Prosecutor of Riau (2019 – 2021).
- Deputy Chief Prosecutor of Riau (2018 – 2019).
- Coordinator at the Deputy Attorney General for Civil and State Administrative Affairs (2017 – 2018).
- Assistant for Civil and State Administrative Affairs at the High Prosecutor's Office of Central Java (2014 – 2017).
- Head of District Prosecutor's Office in Cibinong, West Java (2011 – 2014).
- Head of Administrative Division at the Deputy Attorney General for Supervision (2010 – 2011).
- Assistant for Supervision at the High Prosecutor's Office of Riau Islands (2009 – 2010).
- Head of Sub-Directorate for Trade Security at the Deputy Attorney General for Intelligence (2009).
- Head of District Prosecutor's Office in Metro, Lampung (2006 – 2009).
- Acting Head of Subunit Progress Report at the Deputy Attorney General for Intelligence (2002 – 2006).
- Head of Evaluation and Reporting Section at the Sub-Directorate for Trade Security, Directorate of Economy and Finance (2000 – 2002).
- Head of Assessment Subdivision at the Assessment and Monitoring Division, Secretariat of the Deputy Attorney General for Intelligence (1999 – 2000).
- Head of Finance Subdivision at the Intelligence Operations Center (1999).
- Head of General Affairs Subdivision at the Legal Service Center (1996 – 1999).

Declaration of Independence
She has declared his independence statement on 11 July 2025.

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 2025.



BINTORO K. PARDEWO*

Independent Commissioner

Place and Date of Birth
Born in Blitar in 1969
56 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master of Business Administration, Iowa State University (1997)
- Bachelor of Mechanical Engineering, Universitas Indonesia (1994)

Certifications
Level 6 Banking Risk Management Certification Program organized by BNSP/LSPP (2026).

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 December 2025 according to the Deed of the Annual GMS No. 31, dated 19 December 2025.

Term of Office
19 December 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (19 December 2025 - present).
- Commissioner of PT Danareksa (Persero) (2025).
- Deputy Director of Bank Indonesia (2021 – 2025).
- Executive Analyst of Bank Indonesia (2019 – 2021).
- Senior Analyst of Bank Indonesia (2013 – 2019).

Declaration of Independence
He has declared his independence statement on 10 March 2026.

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 2025.

*) Effective after successfully obtaining approval and passing the Fit and Proper Test administered by OJK



KUSWIYOTO*

President Commissioner/ Commissioner Independent

Place and Date of Birth
Born in Kediri in 1965
60 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master of Business Administration (Finance), Washington University in St. Louis (1997).
- Bachelor of Economics (Accounting), Universitas Airlangga (1986).

Certifications
Certification Banking Risk Management Certification Program Level 7 held by the Banking Professional Certification Institute (BNSP/LSPP) (2025).

Legal Basis of Appointment
Period 1: Appointed for the first time as President Commissioner/Independent Commissioner based on the resolution of the Annual GMS dated 25 March 2025 in accordance with the Deed of Minutes of the Annual GMS No. 23 dated 25 March 2025.

Term of Office
25 March 2025 – 19 December 2025.

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- President Commissioner/Independent Commissioner (25 March 2025 – 19 December 2025).
- Independent Commissioner, PT Samuel International (2023 – 2025).
- Independent Commissioner, PT Kalimantan Sawit Kusuma (2023 – 2025).
- Independent Commissioner, PT Mitra Graha Asia Tbk (2022 – 2024).
- Independent Commissioner, PT Hassana Boga Sejahtera Tbk (2022 – 2023).
- President Director, PT Pegadaian (Persero) (2019 – 2022).
- Director of Corporate Banking, PT Bank Rakyat Indonesia (Persero) Tbk (2017 – 2019).
- Director of Risk Management, PT Bank Rakyat Indonesia (Persero) Tbk (2017).
- Director of Institutional Banking, PT Bank Rakyat Indonesia (Persero) Tbk (2015 – 2017).
- Regional CEO Jakarta I, PT Bank Rakyat Indonesia (Persero) Tbk (2015).
- Commissioner, PT Bringin Indosejahtera Finance (2013 – 2014).

Declaration of Independence
He has declared his independence statement on 27 May 2025.

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 2025.

*) Tenure was ended based on the Annual GMS dated 19 December 2025



ZAINUDIN AMALI*

Vice President Commissioner/
Commissioner Independent

Place and Date of Birth
Born in Gorontalo in 1962
63 years old as of December 2025

Domicile
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).
- Associate Degree in Banking and Accounting, Akademi Perbankan dan Akuntansi Jakarta (1986).

Certifications
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.

Term of Office
14 March 2023 –19 December 2025

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).

Professional Background
- Vice President Commissioner/Independent of PT Bank Mandiri (Persero) Tbk (7 March 2024 - 19 December 2025).
- 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.
- Chairman of Commission II of the People 'Representative Council 2014 - 2019.
- Vice Chairman 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 2025.

*) Tenure was ended based on the Annual GMS dated 19 December 2025



M. CHATIB BASRI*

President Commissioner/ Commissioner Independent

Place and Date of Birth
Born in Jakarta in 1965
60 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).

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

Term of Office
9 December 2019 – 25 March 2025.

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 – 25 March 2025).
- 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 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



LOEKE LARASATI AGOESTINA*

Independent Commissioner

Place and Date of Birth
Born in Bandung in 1959
66 years old as of December 2025

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).

Certifications
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.

Term of Office
19 February 2020 - 25 March 2025.

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Independent Commissioner at PT Bank Mandiri (Persero) Tbk (19 February 2020 – 25 March 2025).
- 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).
- Junior 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 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



HERU KRISTIYANA*

Independent Commissioner

Place and Date of Birth
Born in Salatiga in 1956
69 years old as of December 2025

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).

Certifications
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.

Term of Office
14 March 2023 – 25 March 2025.

Concurrent Position
- President Director Indonesian Banking Development Agency (LPPI) (2023 – present)
- Commissioner of PT Sarana Meditama Metropolita Tbk. (2022 – present).

Professional Background
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (14 March 2023 – 25 March 2025).
- President Director Indonesian Banking Development Agency (LPPI) (2023-present)
- Commissioner of PT Sarana Meditama Metropolita Tbk (2022-present)
- Members of The Board of Commissioners Ex 2 Officio of the Financial Services Authority at the Deposit Insurance Corporation (2017 – 2022)
- Chief Executive of Banking Supervision Concurrently Serving as a Board of Commisioner of the Financial Services Authority (2017 – 2022)
- Deputy Commissioner of the Financial Services Authority (2013 - 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.

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 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



MULIADI RAHARDJA*

Independent Commissioner

Place and Date of Birth
Born in Tangerang in 1959
66 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
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.

Term of Office
10 March 2022 – 25 March 2025.

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (March 2022 - 25 March 2025).
- Independent Commissioner of PT XL Axiata Tbk (2017 - 2024).
- Commissioner of PT Adira Dinamika Multi Finance Tbk (2017 - 2022).
- Vice President Director of PT Bank Danamon Indonesia Tbk (2015 - 2017).
- Commissioner of PT Adira Dinamika Multi Finance Tbk (2010 - 2015).
- Director of Operation at PT Bank Danamon Indonesia Tbk (2008 - 2015).
- Director of HR at PT Bank Danamon Indonesia Tbk (2004 - 2008).
- Director of Operation and Technology at PT Bank Danamon Indonesia Tbk (1999 - 2004).
- Branch Manager, Area Manager, and Regional Office of PT Bank Danamon Indonesia Tbk (1989 - 1999).
- Deputy Group Head of PT Bank Lippo Tbk (1988 - 1989).
- Finance Director of PT Indopanca Garment (1987 - 1988).
- Finance Manager of PT Asuransi Lippo Life (1985 - 1987).
- Banking Supervisor of PT Sepatu Bata Indonesia (1984 - 1985).
- Senior Consultant at MAS Consultant (1983- 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 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



RIONALD SILABAN*

Commissioner

Place and Date of Birth
Born in Pekanbaru in 1966
59 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
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.

Term of Office
28 August 2019 – 25 March 2025.

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

Professional Background
- Commissioner of PT Bank Mandiri (Persero) Tbk (2019 – 25 March 2025).
- 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).
- Commissioner of PT PLN (Persero) (2017-2019).
- 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
5,001,400 saham (0.0053586%) as of 25 Maret 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



ARIF BUDIMANTA*

Commissioner

Place and Date of Birth
Born in Medan in 1968
57 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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).

Certifications
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.

Term of Office
19 February 2020 – 25 March 2025.

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Commissioner of PT Bank Mandiri (Persero) Tbk (19 February 2020 - 25 March 2025).
- Special Staff to the President of the Republic of Indonesia for Economic Affairs (2019 - 2024).
- Management at Paramadina Waqf Foundation (2016-2025).
- 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
4,687,600 shares (0.0050224%) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



FARIED UTOMO*

Commissioner

Place and Date of Birth
Born in Jakarta in 1964
61 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
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.

Term of Office
19 February 2020 - 25 March 2025.

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 - 25 March 2025).
- 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
4,687,600 shares (0.0050224%) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



TEDI BHARATA*

Commissioner

Place and Date of Birth
Born in Magelang in 1983
42 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
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.

Term of Office
7 March 2024 – 25 March 2025.

Concurrent Position
Deputy for Finance and Risk Management at Ministry of State-Owned Enterprises (August 2021 – October 2025).

Professional Background
- Commissioner of PT Bank Mandiri (Persero) Tbk (7 March 2024 - 25 March 2025).
- Deputy for Human Resources, Technology and Information, KBUMN (2021 – 2025).
- Special Staff V to the Minister of SOEs (2021).
- VP 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 (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 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



BOARD OF DIRECTORS COMPOSITION

As of 31 December 2025

CHANGES OF THE BOARD OF DIRECTORS COMPOSITION

Pursuant to the resolution of the Annual GMS dated 25 March 2025 and the resolution of the Extraordinary GMS dated 4 August 2025 and 19 December 2025 the composition of the Board of Directors was amended. To that end, the composition of the Board of Directors as of 31 December 2025, is as follows:

- President Director : Riduan
- Vice President Director : Henry Panjaitan
- Director of Operations : Timothy Utama
- Director of Human Capital and Compliance : Eka Fitria
- Director of Risk Management : Danis Subyantoro
- Director of Commercial Banking : Totok Priyambodo
- Director of Corporate Banking : Mochamad Rizaldi
- Director of Consumer Banking : Saptari
- Director of Treasury and International Banking : Ari Rizaldi
- Director of Finance and Strategy : Novita Widya Anggraini
- Director of Network and Retail Funding : Jan Winston Tambunan
- Director of Information Technology : Sunarto

BOARD OF DIRECTORS PROFILES



RIDUAN
President Director

Place and Date of Birth
Born in Palembang in 1970
55 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
- 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 "Managing Commercial Credit Facing Potential Recession 2023" held by PT Asta Konsultan Indonesia.
- 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. He further appointed as President Director of Bank Mandiri pursuant to the Extraordinary GMS on 4 August 2025 according to the Deed of the Extraordinary GMS Resolution No.02 dated 4 August 2025.

Term of Office
- 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
- President Director of PT Bank Mandiri (Persero) Tbk (August 2025 - present).
- Director of Corporate Banking of PT Bank Mandiri (Persero) Tbk (2024 - 2025).
- Director of Commercial Banking of PT Bank Mandiri (Persero) Tbk (January 2019 - 2024).
- Commissioner of PT Mandiri Sekuritas (2018 - 2019).
- Middle Corporate Senior Executive Vice President of PT Bank Mandiri (Persero) Tbk (2017 - January 2019).
- Senior Vice President/Regional CEO II/Sumatra 2 of PT Bank Mandiri (Persero) Tbk (2016 - 2017).
- Director of Finance and Investment of 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 at Regional Office II/Palembang PT Bank Mandiri (Persero) Tbk (2000 - 2003).
- Internal Auditor of PT Bank Mandiri (Persero) Tbk (1999 - 2001).
- Internal Auditor (SPI) of 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
14,547,800 shares (0.0155869%) as of 31 December 2025.



HENRY PANJAITAN

Vice President Director

Place and Date of Birth
Born in Jakarta in 1969
56 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master in Financial Management from Sriwijaya University of Indonesia.
- Master of Commerce University of New South Wales.
- Bachelor in Management from the Padjadjaran University.

Certifications
- Risk Management Certification Alignment program level 7 held by BSMR (2025).
- Guarantee Competency Certification for Guarantee Sub-Area Management held by LSPP (2022).
- Advance Level Dealer held by LSPP (2020).

Legal Basis of Appointment
Period 1: Appointed as Vice President Director of Bank Mandiri based on the resolution of the Extraordinary GMS on 4 August 2025 according to the Deed of the Extraordinary GMS No. 02 dated 4 August 2025.

Term of Office
4 August 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Vice President Director of PT Bank Mandiri (Persero) Tbk (August 2025 - present).
- Director of Business Guarantee of PT Jamkrindo.
- Director of Treasury and International of PT Bank BNI.

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

Shareholding in BMRI
163,000 saham (0.0001746%) Posisi 31 Desember 2025.



TIMOTHY UTAMA

Director of Operations

Place and Date of Birth
Born in Jakarta in 1965
60 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
- 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.

Term of Office
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 Operations of PT Bank Mandiri (Persero) Tbk (August 2025 - present).
- Director of Information Technology of PT Bank Mandiri (Persero) Tbk (March 2021 - 2025).
- Managing Director, Head of Operations and Technology of Citibank (2016 - 2021).
- Chief Operations and Technology Officer of Singapore Exchange (2012 - 2015).
- Director of Operation & Technology of Bank Permata (2010 - 2012).
- Head of Wholesale Bank Operations, Global Shared Service Center of 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
10,334,300 shares (0.0110725%) as of 31 December 2025.



EKA FITRIA

Director of Human Capital and Compliance

Place and Date of Birth
Born in Medan in 1978
47 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesia

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

Certifications
- 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
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.

Term of Office
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 Human Capital and Compliance Banking of PT Bank Mandiri (Persero) Tbk (March 2025 - present).
- Director of Treasury and International Banking of PT Bank Mandiri (Persero) Tbk (14 March 2023 – 2025).
- Group Head International Banking & Financial Institution of 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 of PT Bank Mandiri (Persero) Tbk (April 2017 – September 2020).
- Department Head Talent Acquisition – Human Capital Services Group of PT Bank Mandiri (Persero) Tbk (April 2015 – April 2017).
- Department Head Reward & Performance Management of PT Bank Mandiri (Persero) Tbk (January 2014 – April 2015).
- Chief Dealer Product Development & Alliance of PT Bank Mandiri (Persero) Tbk (March 2012 – January 2014).
- Chief Dealer Cash & Liquidity of PT Bank Mandiri (Persero) Tbk (February 2012 – March 2012).
- Officer Postgraduate Study Program (4 October 2010 – 31 January 2012).
- Cash & Liquidity Dealer of PT Bank Mandiri (Persero) Tbk (February 2008 – October 2010).
- Forex Dealer of PT Bank Mandiri (Persero) Tbk (May 2007 - January 2008).
- Junior PS Money Market Trading of PT Bank Mandiri (Persero) Tbk (September 2004 – April 2007).
- Customer Service Officer Medan City Hall of PT Bank Mandiri (Persero) Tbk (April 2004 – August 2004).
- Officer Development Program of PT Bank Mandiri (Persero) Tbk (January 2003 – April 2004).
- Associate in Adhyaksa & Co. Lawyers (May 2001 – January 2003).

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

Shareholding in BMRI
4,293,600 shares (0.0046003%) as of 31 December 2025.



DANIS SUBYANTORO

Director of Risk Management

Place and Date of Birth
Born in Sragen in 1968
57 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor of Agriculture from Universitas Gadjah Mada, Indonesia (1993).

Certifications
- 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.

Term of Office
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
Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Shareholding in BMRI
348,584 shares (0.0003735%) as of 31 December 2025.



TOTOK PRIYAMBODO

Director of Commercial Banking

Place and Date of Birth
Born in Surabaya in 1974
51 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
- 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.

Term of Office
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 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 2025.



MOCHAMAD RIZALDI

Director of Corporate Banking

Place and Date of Birth
Born in Jambi in 1981
44 years old as of December 2025

Domicile
Tangerang

Citizenship
Indonesian

Education Background
Bachelor of Computer Science and Engineering from Bandung Institute of Technology (ITB), Indonesia (2004).

Certifications
- Risk Management Certification Level 7 Refreshment Program held by LSPP (2025).
- Risk Management Certification Level 7 Program held by LSPP (2024).
- Risk Management Certification Level 4 Program (2018).

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 25 March 2025 in accordance with the Deed of the Annual GMS No. 23 dated 25 March 2025.

Periode Menjabat
25 March 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Corporate Banking of PT Bank Mandiri (Persero) Tbk (March 2025 – present).
- SEVP Corporate Banking of PT Bank Mandiri (Persero) Tbk
- Commissioner of PT Mandiri Sekuritas
- SEVP Special Asset Management of PT Bank Mandiri (Persero) Tbk.

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

Shareholding in BMRI
403,400 saham (0.0004322%) as of 31 December 2025.



SAPTARI

Director of Consumer Banking

Place and Date of Birth
Born in Bekasi in 1969
56 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor of Economic in Accounting from Universitas Gadjah Mada (1994).

Certifications
- Risk Management Level 7 Certification Refreshment Program held by LSPP (2025).
- Risk Management Level 7 Certification Program held by LSPP (2024).
- Risk Management Level 4 Certification Program held by LSPP (2022).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 25 March 2025 according to the Deed of the Annual GMS No. 23 dated 25 March 2025.

Term of Office
25 March 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Consumer Banking of PT Bank Mandiri (Persero) Tbk (March 2025 – present).
- SEVP Micro & Consumer Finance of PT Bank Mandiri (Persero) Tbk (March 2025 – present).
- Commissioner of PT Mandiri Tunas Finance.
- Group Head Commercial Banking 1 of PT Bank Mandiri (Persero) Tbk.

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

Shareholding in BMRI
121,064 shares (0.0001297%) as of 31 December 2025.



ARI RIZALDI

Director of Treasury & International Banking

Place and Date of Birth
Born in Sanggau in 1970
55 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor of Accounting from Andalas University.

Certifications
- Risk Management Certification Level 7 Program held by LSPP (2025).
- Competency Assessor Certification Program held by LSPP (2025).
- Risk Management Certification Level 6 Program (2024).

Legal Basis of Appointment
Period 1: Appointed as Director of Bank Mandiri for the first period pursuant to the Annual GMS resolution on 25 March 2025 according to the Deed of the Annual GMS No. 23 dated 25 March 2025.

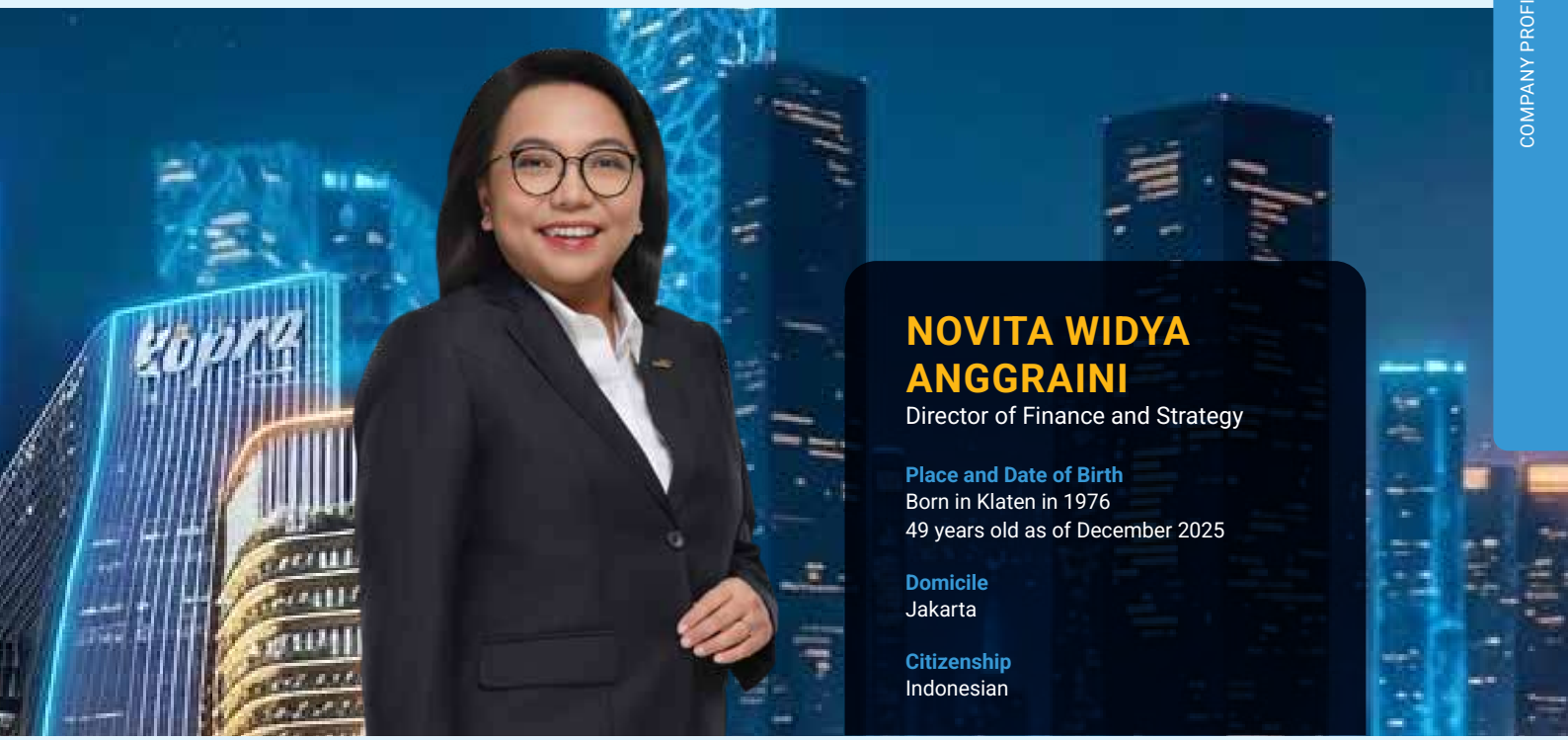
Term of Office
25 March 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Treasury and International Banking of PT Bank Mandiri (Persero) (March 2025 – present).
- Director of Treasury & International Banking of PT Bank Syariah Indonesia (2024 - 2025).
- Group Head Treasury of PT Bank Mandiri (Persero) Tbk (2020 - 2024).
- Department Head Strategic Banking Book, Treasury Group of PT Bank Mandiri (Persero) Tbk (2015 - 2019).

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

Shareholding in BMRI
183,168 shares (0.0001963%) as of 31 December 2025.



NOVITA WIDYA ANGGRAINI

Director of Finance and Strategy

Place and Date of Birth
Born in Klaten in 1976
49 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor of Accounting from Islamic University of Indonesia.

Certifications
- Risk Management Certification Refreshment Qualification Level 7: Developing a Risk Appetite Framework (K.64MRP00.002.1), dated 22 April 2025.
- Certificate of Competence Qualification 7 Field of Bank Risk Management. No 644002421702402362024, dated 29 April 2024.

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 25 March 2025 in accordance with the Deed of the Annual GMS No. 23 dated 25 March 2025.

Term of Office
25 March 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Finance and Strategy of PT Bank Mandiri (Persero) Tbk (March 2025 – present).
- Director of Finance of PT Bank Negara Indonesia (Persero) Tbk.
- Group Head Strategy & Performance Management of PT Bank Mandiri (Persero) Tbk.
- Group Head Accounting of PT Bank Mandiri (Persero) Tbk.
- Department Head Performance Management at Strategy & Performance Management PT Bank Mandiri (Persero) Tbk.
- Department Head Financial Reporting at Accounting PT Bank Mandiri (Persero) Tbk.
- Team Leader Regulatory Reporting Department at Accounting PT Bank Mandiri (Persero) Tbk.
- Team Leader Statutory Reporting Department at Accounting PT Bank Mandiri (Persero) Tbk.
- Senior Profesional Staff Regulatory Reporting Department at Accounting PT Bank Mandiri (Persero) Tbk.

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

Shareholding in BMRI
222,000 shares (0.0002379%) as of 31 December 2025.



JAN WINSTON TAMBUNAN

Director of Network & Retail Funding

Place and Date of Birth
Born in Tapanuli in 1968
57 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Bachelor of Accounting from Putra Bangsa University.

Certifications
- Risk Management Certification Level 7 Program held by LSPP (2025).
- Risk Management Certification Level 6 Program held by LSPP (2024).

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 25 March 2025 in accordance with the Deed of the Annual GMS No. 23 dated on 25 March 2025.

Term of Office
25 March 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Network & Retail Funding of PT Bank Mandiri (Persero) Tbk (March 2025 - present).
- Regional CEO IV/Jakarta 2 of PT Bank Mandiri (Persero) Tbk.
- Priority Banking Manager of PT Bank Mandiri (Persero) Tbk.
- General Manager of PT Bank Mandiri (Persero) Tbk.

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

Shareholding in BMRI
86,400 shares (0.0000926%) as of 31 December 2025.



SUNARTO

Director of Information Technology

Place and Date of Birth
Born in Tanjung Balai in 1982
43 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
- Master of Business Administration (MBA) from Tepper School of Business, Carnegie Mellon University, Pittsburgh, United States (2013).
- Bachelor of Information System from Bina Nusantara University, Indonesia (2004).

Certifications
- Risk Management Certification Level 7 Program held by LSPP (2025).
- Risk Management Certification Level 6 Program (2025).
- Risk Management Certification Level 5 Program (2024).

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 4 August 2025 in accordance with the Minutes of the Extraordinary GMS No. 02 dated 4 August 2025.

Term of Office
4 August 2025 until the closing of 2030 Annual GMS (First Period).

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Information Technology of PT Bank Mandiri (Persero) Tbk (August 2025 - present).
- Senior Executive Vice President Digital Banking of PT Bank Mandiri (Persero) Tbk.
- Group Head Digital Banking Product of PT Bank Mandiri (Persero) Tbk.

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

Shareholding in BMRI
549.600 shares (0,0005889%) as of 31 December 2025.



DARMAWAN JUNAIDI*

President Director

Place and Date of Birth
Born in Palembang in 1966
59 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
- 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.

Term of Office
21 August 2017 – 4 August 2025.

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- President Director at PT Bank Mandiri (Persero) Tbk. (21 October 2020 - 4 August 2025).
- 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).

Hubungan Afiliasi
Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham BMRI
15,013,800 shares (0.0160862%) as of 4 August 2025.

*) Tenure was ended based on the Extraordinary GMS dated 4 August 2025



ALEXANDRA ASKANDAR*

Vice President Director

Place and Date of Birth
Born in Medan in 1972
53 years old as of December 2025

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).

Certifications
- 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.

Term of Office
21 March 2018 – 25 March 2025.

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Vice President Director at PT Bank Mandiri (Persero) Tbk (21 October 2020 - 25 March 2025).
- 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
14,519,800 shares (0.0155569 %) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



AGUS DWI HANDAYA*

Director of Compliance and HR

Place and Date of Birth
Born in Medan in 1970
55 years old as of December 2025

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).

Certifications
- Risk Management Certification Alignment Program Level 7 for Director Position held by Indonesian 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.

Term of Office
21 March 2018 – 25 March 2025.

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 – 25 March 2025).
- 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).

Hubungan Afiliasi
Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham BMRI
14,829,800 shares (0.0158891 %) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



TONI EKO BOY SUBARI*

Director of Operations

Place and Date of Birth
Born in Magetan in 1964
61 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

Education Background
Sarjana di bidang Teknologi Industri Pertanian dari Institusi Pertanian Bogor (1988).

Certifications
- Refresher Program Level 7 held by Indonesia Risk Professional Association (IFRA) (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.

Term of Office
21 October 2020 – 25 March 2025.

Concurrent Position
No concurrent positions in other companies or institutions.

Professional Background
- Director of Operations at PT Bank Mandiri (Persero) Tbk (21 October 2020 – 25 March 2025).
- 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
9,379,900 shares (0.0100499%) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



ROHAN HAFAS*

Director of Institutional Relations

Place and Date of Birth
Born in Jakarta in 1961
64 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
- 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.

Term of Office
21 October 2020 – 25 March 2025.

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 – 25 March 2025).
- 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 - Junior Account Officer at PT Bank Susila Bakti (1987-1988).

Hubungan Afiliasi
Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham BMRI
9,262,900 shares (0.0099245%) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



SIGIT PRASTOWO*

Director of Finance and Strategies

Place and Date of Birth
Born in Cilacap in 1971
54 years old as of December 2025

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

Certifications
- Program Penyelarasan Sertifikasi Manajemen Risiko level Direksi dari IRPA - Jenjang 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.

Term of Office
21 October 2020 – 25 March 2025.

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 – 25 March 2025).
- 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
14,167,500 saham (0.0151795%) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025



AQUARIUS RUDIANTO*

Director of Network and Retail Banking

Place and Date of Birth
Born in Jakarta in 1967
59 years old as of December 2025

Domicile
Jakarta

Citizenship
Indonesian

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

Certifications
- 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.

Term of Office
19 February 2020 – 25 March 2025t.

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 – 25 March 2025).
- 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).

Hubungan Afiliasi
Tidak memiliki hubungan afiliasi baik dengan anggota Direksi, anggota Dewan Komisaris lainnya maupun dengan pemegang saham pengendali dan utama.

Kepemilikan Saham BMRI
10,399,700 shares (0.0111425%) as of 25 March 2025.

*) Tenure was ended based on the Annual GMS dated 25 March 2025


Danantara Indonesia
mandiri
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PROFILE OF EXECUTIVES

SENIOR EXECUTIVE VICE PRESIDENT



Adi Pranantias

Senior Executive Vice President/SEVP Internal Audit

Place and Date of Birth
Born in Malang in 1967, 58 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
Bachelor of Management Economics from Universitas Pancasila, Indonesia (1990).

Legal Basis of Appointment
Serves as SEVP Internal Audit based on the Board of Directors' Decree No. KEP.DIR/024/2024 dated 23 April 2024.

Professional Background
He joined Bank Mandiri in 1999 as Assistant Manager Credit Operation & Control.

Shareholding in BMRI
124,232 shares (0.0001331%) as of 31 December 2025.



Faiz Firdausi

Senior Executive Vice President/SEVP Special Asset Management

Place and Date of Birth
Born in Serang in 1969, 56 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
- Master of Science(MSc) - Finance from University of Houston Clear Lake Texas (1998).
- Bachelor of Mechanical Engineering from Universitas Trisakti (1994).

Legal Basis of Appointment
Serves as SEVP Special Asset Management based on the Board of Directors' Decree No. KEP.DIR/018/2025 tanggal 10 April 2025.

Professional Background
Joined Bank Mandiri in 2003 as Senior Relationship Manager: PS – Credit Analyst Corporate Relationship I.

Shareholding in BMRI
294,500 shares (0.0003155%) as of 31 December 2025.



Budi Purwanto

Senior Executive Vice President/ SEVP Corporate Banking

Place and Date of Birth
Born in Jakarta in 1978, 47 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
- Master MBA from Institut Teknologi Bandung (2004)
- Bachelor of Electro Engineering from Institut Teknologi Bandung (2001)

Legal Basis of Appointment
Serves as SEVP Corporate Banking based on the Board of Directors' Decree No. KEP.DIR/016/2025 dated 10 April 2025.

Professional Background
Joined Bank Mandiri in 2004 on Officer Development Program Human Resources Group.

Shareholding in BMRI
302.300 shares (0,0003239%) as of 31 December 2025.



Wildan Sanjoyo

Senior Executive Vice President/SEVP Risk Management

Place and Date of Birth
Born in Malang in 1981, 44 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
Bachelor of Economic Management from STIE Perbanas Surabaya.

Legal Basis of Appointment
Serves as SEVP Risk Management 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
277,100 shares (0.0002969%) as of 31 December 2025.



Place and Date of Birth
Born in Parbubu in 1970, 55 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
Master of Management (MM) from Universitas 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
1,304,148 shares (0.0013973%) as of 31 December 2025.



Place and Date of Birth
Born in Jakarta in 1974, 51 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
- Master in International Business from Monash University (2001)
- Bachelor of Industrial Engineering from Universitas Trisakti (1998)

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 2025.



Dadang Ramadhan P

Senior Executive
Vice President/ SEVP
Hubungan Kelembagaan

Place and Date of Birth
Born in Jakarta in 1967, 58 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
- Master in Management from Universitas Gadjah Mada (1993).
- Bachelor of Civil Engineering from Institut Teknologi Sepuluh Nopember (1991).

Legal Basis of Appointment
Serves as SEVP Hubungan Kelembagaan based on the Board of Directors' Decree No. KEP.DIR/017/2025 tanggal 10 April 2025.

Professional Background
Joined Bank Mandiri in 1999 as Officer: CRM - Corporate & Financial Institution.

Shareholding in BMRI
Nil as of 31 December 2025.



Susilo Hardiyantono

Senior Executive
Vice President/SEVP
Information Technology

Place and Date of Birth
Born in Yogyakarta in 1969, 56 years old as of December 2025.

Citizenship: Indonesian

Domicile : Jakarta

Education Background
Bachelor of Electrical Engineering from the Institute of Technology Bandung, Indonesia (1994).

Legal Basis of Appointment
Serves as SEVP Information Technology based on the Board of Directors' Decree No. KEP. DIR/064/2025 dated 2 September 2025.

Professional Background
Joined Bank Mandiri in 2018 as Department Head IT Network Services Department of IT Infrastructure Group.

Shareholding in BMRI
Nil as of 31 December 2025.



Laurentius Aris Budiyanto
Senior Executive Vice President/SEVP Operation

Place and Date of Birth
Born in Sleman in 1970, 55 years old as of December 2025.

Citizenship: Indonesian

Domicile: Jakarta

Education Background
Faculty of Economics, Sebelas Maret University.

Legal Basis of Appointment
Serves as SEVP Operation based on the Board of Directors' Decree No. KEP. DIR/083/2025 dated 28 November 2025.

Professional Background
Joined Bank Mandiri in 1999 as an Assistant Manager (AM), serving as an Officer at Regional Office X Makassar.

Shareholding in BMRI
Nil as of 31 December 2025.



GROUP HEAD AND/OR EQUIVALENTS LEVELS



WORK UNITS	HEAD OF UNITS
Under the Supervision of President Director	
Region I /Sumatra 1	I Gede Raka Arimbawa
Region II/Sumatra 2	Ade Arief Mochtar
Region III/Jakarta 1	Dessy Wahyuni
Region IV/Jakarta 2	Ferry Kurnia Budianto
Region V/Jakarta 3	Midian Samosir
Region VI/Java 1	Nila Mayta Dwi Rihandjani
Region VII/Java 2	Iwan Tri Imawan
Region VIII/Java 3	M. Ashidiq Iswara
Region IX/Kalimantan	Agus Kurniawan
Region X/Sulawesi & Maluku	Nunung Andreas Wisnu
Region XI/Bali & Nusa Tenggara	Alexander Jonathan Patty
Region XII/Papua	Antonius Budi Setiawan
Wholesale & Corporate Center Audit Group	Rahmat Azis
Retail Audit Group	Azahari Fikri
IT Audit Group	Deni Hendra Permana
Senior Investigator	Asep Syaeful Rochm
Enterprise Legal	Asa Estheria Vipana
Digital Marketing Group	Diah Eka Purwanti
Office of the Board Group	Novita Nur Rizk
Corporate Secretary Group	Adhika Vista
Senior Executive Relationship Officer	-
Under the Supervision of Vice President Director	
Environmental, Social, & Governance Group	Monica Yoanita Octavia
Government & Institutional 1 Group	Muhamad Suryadi
Government & Institutional 2 Group	Hendrianto Setiawan
Government Solution Group	Aland Rinny Patity
Head of Government Project 1	Sri Dono Indarto
Head of Government Project 3	Yoga Sulistijono
Executive Relationship Officer	Ita Setyawati
Executive Relationship Officer	Nugrahani Estuning Sari
Treasury & International Banking	
Treasury Group	Aries Syamsul Arifien
Transaction Banking Wholesale Group	Fauziah Anna
Strategic Procurement Group	Danang Kuantana Cahya Kusuma

WORK UNITS	HEAD OF UNITS
Office of Chief Economist Group	Andry Asmoro
Overseas Banking Network Group	Aries Syamsul Arifien
Financial Institutions Business Group	-
Senior Executive Treasury Officer	Nina Ardianti
Corporate Banking	
Corporate Banking 1 Group	Yuli Dwiana Putri Lubis
Corporate Banking 2 Group	Erwin Khristianto
Corporate Banking 3 Group	Heru Eko Prasetyo
Corporate Banking 4 Group	Hamzah Syawaludin
Corporate Banking 5 Group	Nina Sukanti Ekawati
Corporate Banking 6 Group	Glasnosta Ramadhan
Corporate Solution Group	Melissa Edriany Gultom
Special Asset Management I Group	Tolopan Robert
Special Asset Management II Group	Bambang Saefudin
Special Asset Management III Group	Chandra
Retail Collection & Recovery Group	Ganjar E. Suganda
Legal Group	Ilham Soetansah
Senior Operational Risk Wholesale Banking	Jhon R.H. Pangaribuan
Senior Executive Business Officer Corporate Banking	Nelly Novelina
Senior Executive Business Officer Corporate Banking	Yustian Rifki Alfianto
Senior Executive Relationship Officer	Yunus Mulia
Senior Executive Relationship Officer	Ivan Ansori
Senior Executive Business Officer	M. Ali Said
Senior Executive Business Officer	Nur Susilo Wibowo
Senior Executive Legal Litigation	Eman Suherman
Commercial Banking	
Commercial Banking 1 Group	Edwin Ronaldy
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	Anggi Mutiara
SME Banking Group	Muhammad Machmuddin
Senior Executive Business Officer Commercial Banking	Yolanda

WORK UNITS	HEAD OF UNITS
Senior Executive Business Officer Commercial Banking	Freddy Iwan S. Tambunan
Senior Executive Business Officer Commercial Banking	Andreas Hot Asi
Senior Executive Business Officer	Romy Jhonson Nainggolan
Senior Executive Relationship Officer	-
Risk Management	
Market Risk Group	Bily Arkan
Operational Risk Group	Adityo Wicaksono
Credit Portfolio Risk Group	Alfanendya Safudi
Policy & Procedure Group	Nurul Akhsani Sulistyawati
Consumer Credit Risk & Analytics Group	Rommy Syailendra
SME & Micro Risk Group	Deru Widyarto
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
Senior Executive Credit Officer - A	Aried Riadi Bakri
Senior Executive Credit Officer - B	Alvijanti Rahajuningsih
Senior Executive Credit Office - B	Andry Yusuf
Senior Executive Credit Officer - B	Angky Widyastoto
Senior Executive Credit Office - B	Deddy S. Prihantoro
Senior Executive Credit Office - B	Dyota Mahoedara
Senior Executive Credit Office - B	Erwin Hidayat
Senior Executive Credit Office - B	Ferry Tobing
Senior Executive Credit Office - B	Herudi Purnama
Senior Executive Credit Office - B	I Komang Sugiartha
Senior Executive Credit Office - B	Kunto Prabowo
Senior Executive Credit Office - B	Masyuda Derita
Senior Executive Credit Office - B	Meb Rullyna Maharani
Senior Executive Credit Office - B	Pangondian Omarmubarak Pasaribu
Senior Executive Credit Office - B	Tjahjadi Harlianto
Operations	
Operations	-
Wholesale Credit Operations Group	Sugiharto
Electronic Channel Operations Group	Dimas Ardianto

WORK UNITS	HEAD OF UNITS
Cash & Trade Operations Group	Yuda Nurseta Dewi
Business Operations Center Group	Fitri Handayani
Retail Credit Center Group	Prasetyo Mahanani
Customer Care Group	Asih Samihadi
Head of Business Continuity Management	I Made Wahyu Arjaya
Senior Operational Risk Head Operations	Dini Isnarti
Information Technology	
Digital Retail Banking Group	Yanto Masyap
Digital Wholesale Banking Group	Yohan Sugiono
Enterprise Data Analytics Group	Kurnia Sofia Rosyad
IT Strategy & Architecture Group	Fajar Anggoro
Senior Operational Risk Head Information Technology	Nurul Kamaril Istiana
Senior Executive IT Officer	-
IT Infrastructure Group	Riza Hariawan
IT Applications Support Group	Eko Herjuno
IT Digital Channel Delivery Group	Azda Firmansyah
IT Application Delivery Group	Ferry Hidayat
CISO Office Group	Abdurachman
Human Capital and Compliance	
Human Capital Strategy & Talent Management Group	Handi Kurniawan
Human Capital Services Group	Sriyani Puspa Kinasih
Mandiri University Group	Dindin Rosyidin
Human Capital Engagement & Outsource Management Group	Sapri
Human Capital Performance & Remuneration Group	Votivia Mardinna
Compliance Group	Juliser Sigalingging
Anti Money Laundering & Counter Financing Of Terrorism Group	Anzar Mulyantoro
Senior Human Capital Business Partner 1	M Yan Chaidir
Senior Human Capital Business Partner 2	Wienda Rahmawati
Senior Human Capital Business Partner 3	Rasbianto Hidajat
Senior Human Capital Business Partner 4	Virly Hayati
Finance and Strategy	
Strategy & Performance Management Group	Antonius Kunta Widyatmaka
Accounting Group	Herdiana Achdan
Investor Relations Group	Laurensius Teiseran
Strategic Investment & Subsidiaries Management Group	Indra Soaloon Situmorang
Head of Business Transformation	Adhita Jona Warsito

WORK UNITS	HEAD OF UNITS
Head of Corporate Transformation	Minette Rivelina
Senior Operational Risk Head Corporate Center	Syafelda Indrayuni
Consumer Banking	
Micro Development & Agent Banking Group	Bayu Trisno Arief Setiawan
Personal Loan Group	Achmad Munasit
Credit Cards Group	Agus Hendra Purnama
Mortgage & Auto Loan Group	Kurnia Utama Hasibuan
Senior Executive Business Officer	-
Network and Retail Funding	
Wealth Management Group	Ursula Sista Pravesthi
Distribution Strategy Group	Ashraf Farahnaz
Transaction Banking Retail Sales Group	Erin Young
Retail Deposit Product & Solution Group	Abeka Natalia
Corporate Real Estate Group	Koga Husin
Senior Operational Risk Head Distribution & Consumer	Hendro Subekti
Senior Executive Real Estate Officer	-



EMPLOYEE DEMOGRAPHICS



EMPLOYEE BY ORGANIZATION LEVEL

Description	2024			2025		
			Total			Total
Senior Executive Vice President (SEVP), Executive Vice President (EVP), Senior Vice President (SVP)	113	34	147	96	25	121
Vice President (VP), Assistant Vice	2,684	1,512	4,196	2,736	1,548	4,284
Manager*	7,018	6,722	13,740	7,560	7,055	14,615
Staff	8,586	12,101	20,687	7,963	11,660	19,623
Others	104	-	104	89	-	89
Total	**18,505**	**20,369**	**38,874**	**18,444**	**20,288**	**38,732**

*) Managers are employees with organizational levels of Assistant Manager, Manager, First Senior Manager and Senior Manager

EMPLOYEE BY EDUCATION STATUS

Description	2024			2025		
			Total			Total
Doctoral Degree	12	1	13	7	2	9
Master Degree	1,189	770	1,959	1,214	776	1,990
Bachelor Degree and Equivalent	16,188	18,337	34,495	16,253	18,605	34,858
Diploma	512	973	1,485	437	814	1,251
Senior High School	599	119	718	530	91	621
Junior High School	5	-	5	3	-	3
Primary School	-	-	-	-	-	-
Total	**18,505**	**20,369**	**38,874**	**18,444**	**20,288**	**38,732**

EMPLOYEE BY EMPLOYMENT STATUS

Description	2024			2025		
			Total			Total
Permanent Employee	16,616	17,590	34,206	16,459	17,170	33,629
Non-Permanent Employee (contract)	1,713	2,636	4,349	1,799	2,926	4,725
Trainee	176	143	319	186	192	378
Total	**18,505**	**20,369**	**38,874**	**18,444**	**20,288**	**38,732**

EMPLOYEE BY AGE

Description	2024			2025		
			Total			Total
20-24 Years old	1,245	1,714	2,959	1,331	1,917	3,248
25-29 Years old	3,159	3,867	7,026	3,270	3,926	7,196
30-34 Years old	5,325	6,825	12,150	4,537	5,965	10,502
35-39 Years old	4,148	4,128	8,276	4,652	4,619	9,271
40-44 Years old	1,880	1,804	3,684	1,979	1,772	3,751
45-49 Years old	1,055	965	2,020	1,140	1,066	2,206
50-54 Years old	1,418	915	2,333	1,184	854	2,038
>54 Years old	275	151	426	351	169	520
Total	**18,505**	**20,369**	**38,874**	**18,444**	**20,288**	**38,732**

EMPLOYEE BY GENERATION

Description	2024			2025		
			Total			Total
Gen X	3,482	2,826	6,308	3,026	2,464	5,490
Gen Y	10,633	11,974	22,607	10,162	11,110	21,272
Gen Z	4,390	5,569	9,959	5,256	6,714	11,970
Total	**18,505**	**20,369**	**38,874**	**18,444**	**20,288**	**38,732**

EMPLOYEE BY TENURE

Description	2024			2025		
			Total			Total
<3 Years	3,229	3,649	6,878	1,331	1,917	3,248
3-5 Years	1,972	1,789	3,761	3,270	3,926	7,196
6-10 Years	5,231	6,220	6,220	4,537	5,965	10,502
11-15 Years	4,731	5,345	10,076	4,652	4,619	9,271
16-20 Years	1,367	1,497	2,864	1,979	1,772	3,751
21-25 Years	333	828	1,161	1,140	1,066	2,206
26-30 Years	1,284	827	2,111	1,184	854	2,038
>30 Years	358	214	572	351	169	520
Total	**18,505**	**20,369**	**38,874**	**18,444**	**20,288**	**38,732**

EMPLOYEE OF KRIYA MANDIRI PARTICIPANT WITH DISABILITY

Description	2024			2025		
			Total			Total
Kriya Mandiri Participant with Disability	51	16	67	11	3	14
Total	**51**	**16**	**67**	**11**	**3**	**14**

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 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		2025	
	Batch	Employee	Batch	Employee
Leadership Development Program				
Officer Development Program	27	827	23	746
Staff Development Program	19	611	31	946
SESPIBANK Program	2	3	1	4
Mandiri People Manager (MPM) Fundamental, Executive, and Mastery	5	1,083	-	-
Mandiri Advanced Leaders (MALP), Mandiri Advanced First Leaders Program (MAFLP), and Mandiri Executive Leaders Program (MAELP) Program	27	574	-	-
S2 Program	3	51	15	51
Other Leaderships	65	9,670	33	4,079
Technical Development Programs	2,839	168,292	2,783	126,927
E-learning & Podcast	9,071	768,204	9,374	602,324

COMPETENCIES DEVELOPMENT BY JOB LEVEL

Employee Level	Number of Training Employee	
	2024	2025
Commissioner	10	6
Director	12	8
SEVP - SVP	154	167
VP - AVP	4,120	4.199
SM - FAM	13,993	14.908
Operative	19,659	18.695
Non-Operative	55	38
Pension/Terminated	2,032	2.353
Grand Total	**40,035**	**40.374**

DAYS AND HOURS SPENT FOR THE TRAINING PROGRAMS (MAN HOUR)

Employee Level	Number of Training Employee		Number of Training Duration (hours)		Average Training Hours per Employee	
	2024	2025	2024	2025	2024	2025
Female	20,916	21,233	2,140,788	1,737,030	102.4	81.81
Male	19,119	19,141	2,175,159	1,798,946	113.8	93.98
Grand Total	**40,035**	**40,374**	**4,315,947**	**3,535,976**	**107.8**	**87.6**

Employee Level	Number of Training Employee		Number of Training Duration (hours)		Average Training Hours per Employee	
	2024	2025	2024	2025	2024	2025
Commissioner	10	6	179	104	17.9	17.3
Director	12	8	70	196	6.3	24.5
SEVP - SVP	154	167	9.532	8,898	61.9	53.3
VP - AVP	4,120	4,199	533,885	553,580	129.6	131.8
SM - FAM	13,993	14,908	1,947,625	1,829,512	139.2	122.7
Operative	19,659	18,695	1,743,310	1,059,712	88.7	56.7
Non-Operative	55	38	649	446	11.8	11.7
Pension/ Terminated	2,032	2,353	80,698	83,528	39.7	35.5
Grand Total	**40,035**	**40,374**	**4,315,947**	**3,535,976**	**107.8**	**87.6**

SHAREHOLDERS COMPOSITION

COMPOSITION OF SHARES OWNERSHIP OF 5% OR MORE

AS OF 1 JANUARY 2025 (INITIAL OPENING OF STOCK TRADING)

Shareholders	Number of Shares	Shareholding (%)
GOVERNMENT OF THE REPUBLIC OF INDONESIA	48,533,333,333	52.0000000
INDONESIA INVESTMENT AUTHORITY	7,466,666,666	8.0000000

AS OF 31 DECEMBER 2025

Shareholders	Number of Shares	Shareholding (%)
GOVERNMENT OF THE REPUBLIC OF INDONESIA	1	0.0000000
PT DANANTARA ASSET MANAGEMENT (PERSERO)	48,533,333,333	52.0000000
INDONESIA INVESTMENT AUTHORITY	7,466,666,666	8.0000000

As of 31 December 2025, the majority shareholder of Bank Mandiri is PT Danantara Asset Management (Persero), holding approximately 52% of the Bank's Series B shares, acting as the operational holding entity under Daya Anagata Nusantara Investment Management Agency (Danantara). The Republic of Indonesia, through the Series A Dwiwarna share, retains special rights over key corporate decisions and remains the ultimate beneficial owner of Bank Mandiri. The remaining shares are owned by the public, each holding less than 5% of the total shares.

PUBLIC SHAREHOLDING LESS THAN 5%

AS OF 1 JANUARY 2025 (INITIAL OPENING OF STOCK TRADING)

Shareholding	Total Shareholders	Total Shares	Shareholding (%)
NATIONAL			
Individual	189,370	2,099,454,902	2.24942
Cooperatives	8	3,273,100	0.00351
Foundations	37	81,101,508	0.08689
Pension Fund	139	874,432,660	0.93689
Insurance	191	1,347,181,456	1.44341
Banks	10	59,071,148	0.06329
Limited Liability Company	343	168,902,348	0.18097
Government Institutions	-	-	-
Mutual Funds	312	1,395,139,793	1.49479
Sub Total	190,411	6,028,556,915	6.45917
FOREIGN			
Foreign Individual	305	6,558,908	0.00703
Foreign Business Entity	1,945	31,298,217,509	33.53380
Sub Total	2,250	31,304,776,417	33.54083
TOTAL	192,661	37,333,333,332	40.00000

AS OF 31 DECEMBER 2025

Shareholding	Total Shareholders	Total Shares	Shareholding (%)
NATIONAL			
Individual	269,084	4,018,962,734	4.30603
Cooperatives	14	5,634,100	0.00604
Foundations	45	87,873,732	0.09415
Pension Fund	142	2,008,064,052	2.15150
Insurance	194	998,505,186	1.06983
Banks	10	138,231,652	0.14811
Limited Liability Company	543	390,884,253	0.41880
Government Institutions	-	-	-
Mutual Funds	302	1,363,835,612	1.46125
Sub Total	270,335	9,011,991,321	9.65570
FOREIGN			
Foreign Individual	379	14,798,108	0.01586
Foreign Business Entity	1,581	28,306,543,921	30.32844
Sub Total	1,960	28,321,342,029	30.34430
TOTAL	272,295	37,333,253,350	40.00000

SHAREHOLDERS COMPOSITION PER CLASSIFICATION

AS OF 1 JANUARY 2025 (INITIAL OPENING OF STOCK TRADING)

Shareholding	Total Shareholders	Total Shares	Shareholding (%)
NATIONAL			
Government of the Republic of Indonesia	1	48,533,333,334	52.00000
Individual	189,370	2,099,454,902	2.24942
Cooperatives	9	7,469,939,766	8.00351
Foundations	37	81,101,508	0.08689
Pension Fund	139	874,432,660	0.93689
Insurance	191	1,347,181,456	1.44341
Banks	10	59,071,148	0.06329
Limited Liability Company	343	168,902,348	0.18097
Government Institutions	0	0	0
Mutual Funds	312	1,395,139,793	1.49479
Sub Total	190,412	62,028,556,915	66.45917
FOREIGN			
Foreign Individual	305	6,558,908	0.00703
Foreign Business Entity	1,945	31,298,217,509	33.53380
Sub Total	2,250	31,304,776,417	33.54083
Total	192,662	93,333,333,332	100.00000

AS OF 31 DECEMBER 2025

Shareholding	Total Shareholders	Total Shares	Shareholding (%)
NATIONAL			
Government of the Republic of Indonesia	1	1	0.00000
Individual	269,084	4,018,962,734	4.30603
Cooperatives	15	7,472,300,766	8.00604
Foundations	45	87,873,732	0.09415
Pension Fund	142	2,008,064,052	2.15150
Insurance	194	998,505,186	1.06983
Banks	10	138,231,652	0.14811
Limited Liability Company	544	48,924,217,568	52.41880
Government Institutions	0	0	0
Mutual Funds	302	1,363,835,612	1.46125
Sub Total	270,337	65,011,991,303	69.65571
FOREIGN			
Foreign Individual	379	14,798,108	0.01586
Foreign Business Entity	1,581	28,306,543,921	30.32844
Sub Total	1,960	28,321,342,029	30.34430
Total	272,297	93,333,333,332	100.00000

20 LARGEST SHAREHOLDERS' COMPOSITION

AS OF 1 JANUARY 2025 (INITIAL OPENING OF STOCK TRADING)

No.	Investor Name	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	1,209,130,211	1.2954967
5.	JPMSE LUX RE UCITS CLT RE-SCHRODER INTER	Foreign Business Entity	940,937,700	1.0081475
6.	CITIBANK SINGAPORE S/A GOVERNMENT OF SIN	Foreign Business Entity	877,979,628	0.9406925
7.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD	Foreign Business Entity	849,385,100	0.9100555
8.	JPMCB NA RE- EUROPACIFIC GROWTH FUND	Foreign Business Entity	842,822,091	0.9030237
9.	JPMCB NA RE- VANGUARD TOTAL INTERNATIONAL	Foreign Business Entity	621,786,950	0.6662003
10.	JPMCB NA RE – VANGUARD EMERGING MARKETS	Foreign Business Entity	565,699,750	0.6061069
11.	SSB 2Q27 ISHARES CORE MSCI EMERGING MARK	Foreign Business Entity	326,024,000	0.3493114
12.	SSB 2IB5 OAKMARK INTERNATIONAL FUND -218	Foreign Business Entity	325,114,100	0.3483365
13.	BNYMSANV RE BNYM RE PEOPLE'S BANK OF CHI	Foreign Business Entity	324,110,900	0.3472617
14.	JPMCB NA RE-VANGUARD FIDUCIARY TRUST COM	Foreign Business Entity	318,794,836	0.3415659
15.	JPMCB NA RE-CAPITAL INCOME BUILDER	Foreign Business Entity	294,880,000	0.3159429
16.	CITIBANK NEW YORK S/A GOVERNMENT OF NORW	Foreign Business Entity	290,339,335	0.3110779
17.	HE BANK OF NEW YORK MELLON DR	Foreign Business Entity	278,382,440	0.2982669
18.	DJS KETENAGAKERJAAN PROGRAM JHT	Pension Fund	272,541,024	0.2920082
19.	JPMSE LUX RE UCITS CLT RE-JPMORGAN FUNDS	Foreign Business Entity	267,307,300	0.2864007
20.	NTC-GQG PARTNERS EMERGING MARKETS EQUITY	Foreign Business Entity	260,700,350	0.2793218

AS OF 31 DECEMBER 2025

No.	Investor Name	Status	Total Shares	Shareholding (%)
1.	GOVERNMENT OF THE REPUBLIC OF INDONESIA	Government of the Republic of Indonesia	1	0.0000000
2.	PT DANANTARA ASSET MANAGEMENT (PERSERO)	Limited Liability	48,533,333,333	52.0000000
3.	INDONESIA INVESTMENT AUTHORITY	Cooperatives	7,466,666,666	8.0000000
4.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD	Foreign Business Entity	1,201,894,700	1.2877443
5.	DJS KETENAGAKERJAAN PROGRAM JHT	Pension Fund	1,193,302,524	1.2785384
6.	CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE	Foreign Business Entity	845,227,457	0.9056008
7.	SSB 2IB5 OAKMARK INTERNATIONAL FUND -218	Foreign Business Entity	796,283,000	0.8531604
8.	BBH BOSTON S/A GQG PARTNERS EMERGING MAR	Foreign Business Entity	728,783,774	0.7808398
9.	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL	Foreign Business Entity	634,867,950	0.6802157
10.	JPMCB NA RE - VANGUARD EMERGING MARKETS	Foreign Business Entity	585,165,350	0.6269629
11.	MORGAN STANLEY AND CO INTL PLC - FIRM AC	Foreign Business Entity	439,797,806	0.4712119
12.	CITIBANK NEW YORK S/A ISHARES CORE MSCI	Foreign Business Entity	380,000,700	0.4071436
13.	CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY	Foreign Business Entity	369,581,996	0.3959807
14.	HSBC BK PLC S/A THE PRUDENTIAL ASSURANCE	Foreign Business Entity	347,855,100	0.3727019
15.	JPMCB NA RE-VANGUARD FIDUCIARY TRUST COM	Foreign Business Entity	328,575,736	0.3520454
16.	HSBC-FUND SVS A/C PEOPLES BANK OF CHINA	Foreign Business Entity	326,330,000	0.3496393
17.	SSB 4545 LAZARD EMERGING MARKETS EQUITY	Foreign Business Entity	311,812,684	0.3340850
18.	THE BANK OF NEW YORK MELLON DR	Foreign Business Entity	275,551,800	0.2952341
19.	JPMSE LUX RE UCITS CLT RE-SCHRODER INTER	Foreign Business Entity	274,771,500	0.2943980
20.	JPMCB NA RE - BLACKROCK INST TR CO N A I	Foreign Business Entity	260,185,662	0.2787704

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS SHAREHOLDING

AS OF 1 JANUARY 2025 (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.	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*	Commissioner	5,001,400	0.0053586
7.	Faried Utomo*	Commissioner	4,687,600	0.0050224
8.	Arif Budimanta*	Commissioner	4,687,600	0.0050224
9.	Muhammad Yusuf Ateh	Commissioner	4,244,800	0.0045480
10.	Tedi Bharata*	Commissioner	30,300	0.0000325
BOARD OF DIRECTORS				
1.	Darmawan Junaidi	President Director	15,013,800	0.0160862
2.	Alexandra Askandar**	Vice President Director	14,519,800	0.0155569
3.	Agus Dwi Handaya**	Director of Compliance and HR	14,645,000	0.0156911
4.	Riduan	Director of Corporate Banking	14,547,700	0.0155868
5.	Aquarius Rudianto**	Director of Network and Retail Banking	10,399,700	0.0111425
6.	Toni E. B. Subari	Director of Operations	9,379,900	0.0100499
7.	Rohan Hafas**	Director of Institutional Relations	9,262,900	0.0099245
8.	Sigit Prastowo**	Director of Finance and Strategy	14,167,500	0.0151795
9.	Timothy Utama	Director of Information Technology	10,334,300	0.0110725
10.	Eka Fitria	Director of Treasury and International Banking	4,293,600	0.0046003
11.	Danis Subyantoro	Director of Risk Management	344,800	0.0003694
12.	Totok Priyambodo	Director of Commercial Banking	370,000	0.0003964
Total			**135,930,700**	**0.1456399**

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

AS OF 31 DECEMBER 2025

No.	Name	Position	Total Shares	Shareholding (%)
BOARD OF COMMISSIONERS				
1.	Zulkifli Zaini***	President Commissioner/ Independent	22,850,900	0.0244831
2.	Rudy Salahuddin Ramto***	Vice President Commissioner	0	0.0000000
3.	Bintoro K. Pardewo***	Independent Commissioner	0	0.0000000
4.	Mia Amiati*	Independent Commissioner	0	0.0000000
5.	Yuliot*	Commissioner	0	0.0000000
6.	Luky Alfirman***	Commissioner	0	0.0000000
7.	Muhammad Yusuf Ateh	Commissioner	4,244,800	0.0045480
BOARD OF DIRECTORS				
1.	Riduan**	President Director	14,547,800	0.0155869
2.	Henry Panjaitan**	Vice President Director	163,000	0.0001746
3.	Totok Priyambodo	Director of Commercial Banking	370,000	0.0003964
4.	Saptari*	Director of Consumer Banking	121,064	0.0001297
5.	Mochamad Rizaldi*	Director of Corporate Banking	403,400	0.0004322
6.	Novita Widya Anggraini*	Director of Finance and Strategy	222,000	0.0002379
7.	Eka Fitria	Director of Human Capital and Compliance	4,293,600	0.0046003
8.	Sunarto**	Director of Information Technology	549,600	0.0005889
9.	Jan Winston Tambunan*	Director of Network and Retail Funding	86,400	0.0000926
10.	Timothy Utama	Director of Operations	10,334,300	0.0110725
11.	Danis Subyantoro	Director of Risk Management	348,584	0.0003735
12.	Ari Rizaldi*	Director of Treasury and International Banking	183,168	0.0001963
Total			**58,718,616**	**0.0629129**

*) Serve effective as of the Annual GMS 25 March 2025.
**) • Transfer of position to President Commissioner effective as of the Extraordinary GMS 4 August 2025.
• Transfer of position to Director of Operations effective as of the Extraordinary GMS 4 August 2025.
• Serve effective as of the Extraordinary GMS 4 August 2025.
***) Serve effective as of the Extraordinary GMS 19 December 2025.

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 2025 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.

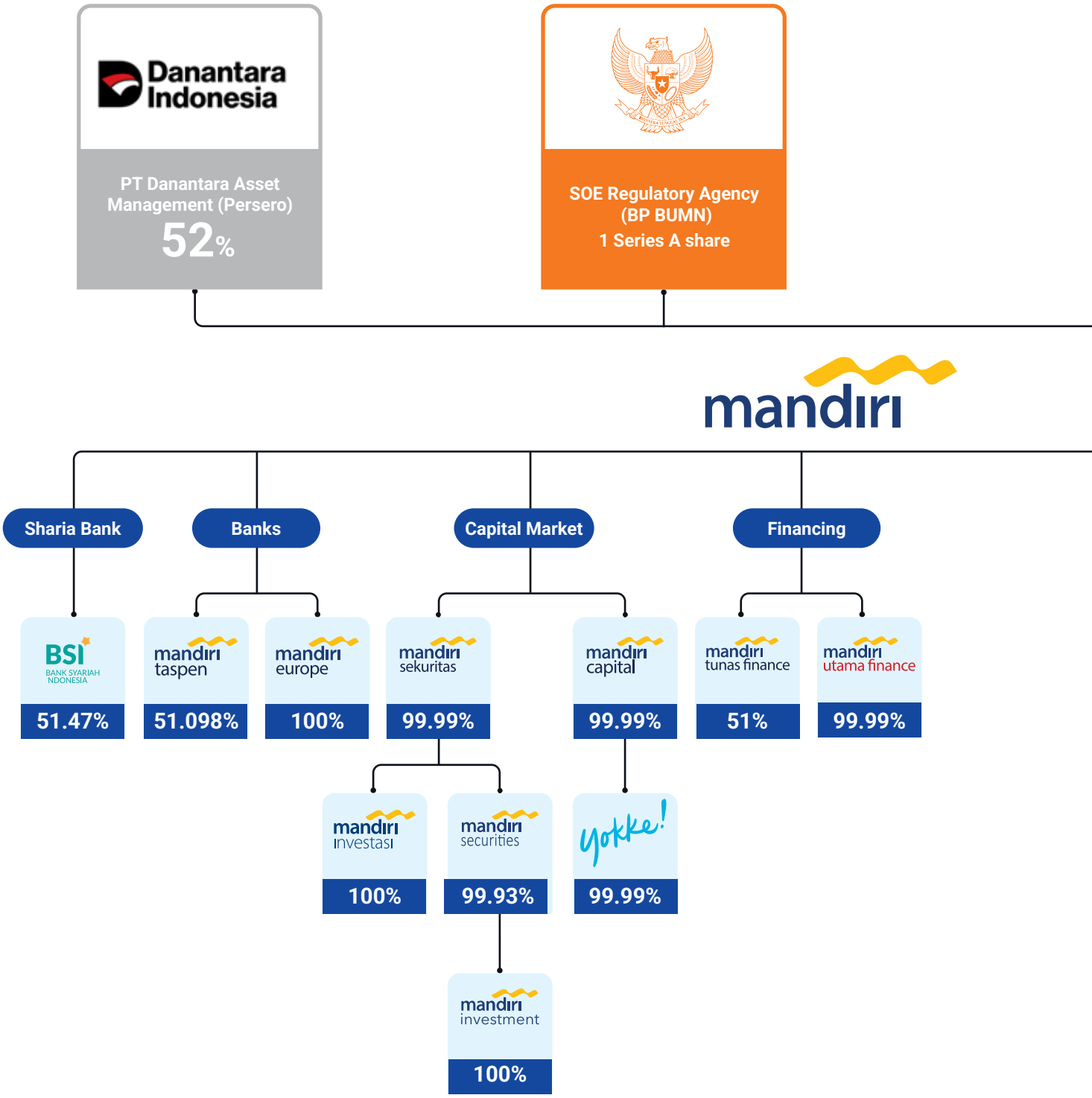
BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS SHARES TRADING

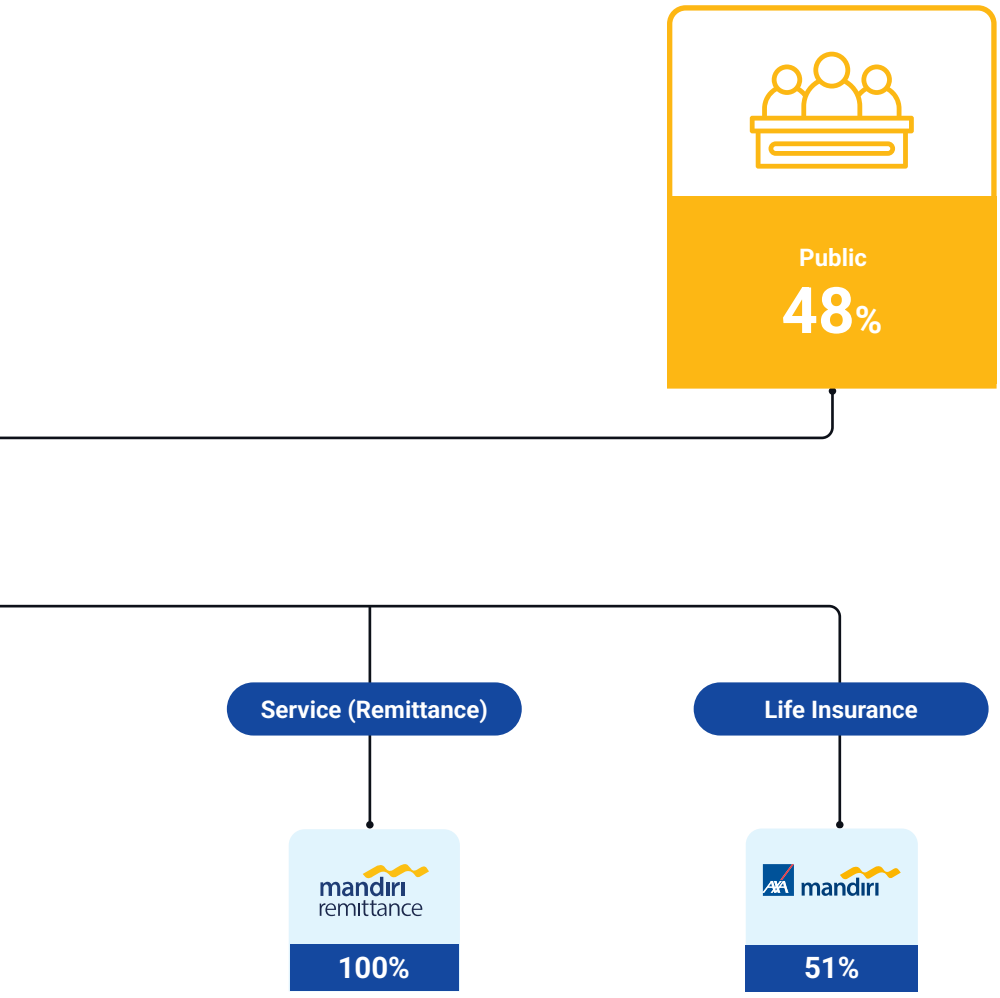
Pursuant to the Regulation of the Financial Services Authority No. 11/POJK.04/2017 on the Board of Commissioners and Board of Directors Shares Trading Policy, and the Company's Corporate Secretary Standard Procedure, each member of the Board of Commissioners and Board of Directors shall inform their 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 2025, 3 (three) trading transactions by the Commissioners and Directors have been reported, as follows:

	1	2	3
Name	Agus Dwi Handaya	Alexandra Askandar	Danis Subyantoro
Position	Director of Compliance and HR	Vice President Director	Director of Risk Management
Transaction	Purchase	Purchase	Purchase
Total Shares Before Transaction	14,645,000	14,519,800	344,800
Total Purchases/ Sales	800,000	310,000	3,784
Share Price	Rp5,000,-	Rp4,870,-	Rp4,260,-
Total Shares After Transaction	15,445,000	14,829,800	348,584
Transaction Date	10 February 2025	11 February 2025	7 October 2025
Transaction Purpose	Investment	Investment	Others
Reporting	CRL.CSC/CMA.569/2025 dated 13 February 2025	CRL.CSC/CMA.569/2025 dated 13 February 2025	CRL.CSC/CMA.4745/2025 dated 7 November 2025

CORPORATE GROUP SHAREHOLDING STRUCTURE





In 2025, 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 – BANKING

PT Bank Syariah Indonesia (Persero) Tbk

Sharia Banking

Shareholding	**51.47%**
Establishment	**2021**
Operational Status	**Operating**
Total Assets	**Rp456,192 (billion)***

Company Profile

PT Bank Syariah Indonesia (Persero) 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.

Fostered by holding entities (Mandiri, BNI, BRI), as well as the government commitment through the Ministry of SOEs, Bank Syariah Indonesia has the vision to become one of the top 10 sharia banks in the world by market capitalization in the next 5 years.

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 December 2025, Bank Syariah Indonesia total assets stood at Rp456.19 trillion, third-party funds reached Rp380.49 trillion, and total net profit of Rp7.57 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: Muhadjir Effendy
- Commissioner: Meidy Ferdiansyah**
- Commissioner: Mochamad Agus Rofiudin
- Commissioner: Kamaruddin Amin
- Independent Commissioner: Felicitas Tallulembang
- Independent Commissioner: Nizar Ahmad Saputra
- Independent Commissioner: Muhammad Syafii Antonio**
- Independent Commissioner: Addin Jauharudin**

Board of Directors

- President Director: Anggoro Eko Cahyo
- Vice President Director: Bob Tyasika Ananta
- Director of Sales & Distribution: Anton Sukarna
- Director of Finance & Strategy: Ade Cahyo Nugroho
- Director of Wholesale Transaction Banking: Zaidan Novari
- Director of Risk Management: Grandhis Helmi Harumansyah
- Director of Retail Banking: Kemas Erwan Husainy
- Director of Information Technology: Muharto Hadi Suprapto
- Director of Treasury & International Banking: Firman Nugraha
- Director of Compliance & Human Capital: Arief Adhi Sanjaya

Sharia Supervisory Board

- Chairman: Prof. Dr. KH. Hasanudin, M.Ag
- Member: Dr.K.H. Mohamad Hidayat, MBA, MH.
- 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 Financial Statements of Subsidiary
** Effective after obtaining approval from the Financial Services Authority

PT Bank Mandiri Taspen

Banking Services

Shareholding	**51.098%**
Establishment	**2008**
Operational Status	**Operating**
Total Assets	**Rp73,018 (billion)***

Company Profile

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.

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
- President Commissoner/Independent: Junaidi Hisom**
- Independent Commissioner: Boedi Armanto
- Commissioner: Suhajar Diantoro**
- Independent Commissioner: Prasetio**
- Independent Commissioner: Marjana**
- Independent Commissioner: Suwartini**
- Commissioner: Edi Eko Cahyono**

Board of Directors
- President Director: Panji Irawan**
- Vice President Director: Rudi As Aturridha**
- Director: Rio Lanasier**
- Director: Henrisa Yunan Lubis**
- Director: Rima Cahyani**
- Director: Mahrauza Purnaditya**
- Director: Rizky Olyvia Nasution**
- Director: Noer Fajrieansyah**

* Audited Financial Statements of Subsidiary
** Effective after obtaining approval from the OJK

mandiri europe

Bank Mandiri (Europe) Limited (BMEL)

Banking Services

Shareholding	**100.00%**
Establishment	**1999**
Operational Status	**Operating**
Total Assets	**Rp4,975 (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.

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

Board of Directors
- Independent Non-Executive Director (NED) & Chairman: Dian Triansyah Djani
- Direktur Independent Non-Executive Director (NED): Geoffrey McDonald
- Direktur Chief Executive dan Executive: Rifki Ega Syahputra**

* Unaudited Financial Statements of Subsidiary
** Still pending approval from BP BUMN as the holder of the Series A Dwiwarna Share.

SUBSIDIARIES – MULTI-FINANCE

PT Mandiri Tunas Finance (MTF)

Motor Vehicle and Multipurpose Financing Services

Shareholding	**51.00%**
Establishment	**2009**
Operational Status	**Operating**
Total Assets	**Rp28,009 (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, which was currently the largest independent automotive group with more than 100 branches across Indonesia.

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 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
Email : corporate.secretary@mtf.co.id
Website : www.mtf.co.id

Key Management

Board of Commissioners

- President Commissioner: Nugraha Indra Permadi
- Independent Commissioner: Fendy Eventius Mugni
- Independent Commissioner: Subarna

Board of Directors

- President Director: Pinohadi G. Sumardi
- Director: R. Eryawan Nurhariadi
- Director: William Francis Indra

* Audited Financial Statements of Subsidiary

PT Mandiri Utama Finance (MUF)

Customer Financing Services
Especially for Motor Vehicle

Shareholding	**99.99%**
Establishment	**2015**
Operational Status	**Operating**
Total Assets	**Rp18,682 (billion)***

Profil Perusahaan

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: Vacant
- Commissioner: Vacant
- Independent Commissioner: Kusman Yandi

Board of Directors
- President Director: Vacant
- Director: Dapot Parasian Sukoco Sinaga

Sharia Supervisory Board:
- Chairman: Abdul Gofarrozin
- Member: M. Ziyad Ulhaq

* Audited Financial Statements of Subsidiary

SUBSIDIARIES – INSURANCE

PT AXA Mandiri Financial Services (AXA Mandiri)

Life Insurance

Shareholding	**51.00%**
Establishment	**2003**
Operational Status	**Operating**
Total Assets	**Rp43,425 (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. 85 dated 29 October 2025 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.01.09-0358356 dated 20 November 2025.

In general, AXA Mandiri is currently offered several business solutions categories in the form of life insurance for the customers of Bank Mandiri including Bank Mandiri Group which are Bank Syariah Indonesia, Mandiri Tunas Finance etc, which are:

1. Providing traditional insurance products that provide protection for life, critical illness as well as health coverage. In addition, provide insurance endowment product to help customer prepare the financials plan on child education and pension;
2. Providing unit link insurance products on life insurance protection with investment part;
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; and
4. Providing corporate Solution insurance products for the company employees.

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: Didik Mukrianto**
- Commissioner: Sally Joy O'Hara
- Independent Commissioner: Agus Retmono
- Independent Commissioner: Choky Leonard Tobing

Board of Directors

- President Director: Handojo Gunawan Kusuma
- Compliance Director: Rudy Kamdani
- Director: Uke Giri Utama
- Director: Aayush Poddar
- Director: Atta Alva Wanggai**

Sharia Supervisory Board

- Chairman: Zainut Tauhid Sa'adi
- Member: M. Cholil Nafis
- Member: Amin

* Audited Financial Statements of Subsidiary
** Under Fit and Proper Application to OJK

SUBSIDIARIES – SECURITIES, VENTURE CAPITAL & OTHERS

PT Mandiri Sekuritas

Investment Banking

Shareholding	**99.99%**
Establishment	**31 July 2000**
Operational Status	**Operating**
Total Assets	**Rp5,998 (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

Key Management

Board of Commissioners

- President Commissioner and Independent Commissioner: Hoesen
- Commissioner: Muhammad Amir Uskara**

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
- Director: Juwita Lestari**
- Director: Faisal Rino Bernando**

* Audited Financial Statements of Subsidiary
** Effective upon obtaining approval from the Financial Services Authority (OJK) following the fit and proper test assessment.

PT Mandiri Capital Indonesia (MCI)

Venture Capital

Shareholding	**99.99%**
Establishment	**2015**
Operational Status	**Operating**
Total Assets	**Rp6,401 (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. 10
Jl. Jend. Sudirman. Kav. 54-55, Jakarta 12190
Telp : (021) 5266061
Email : info@mandiri-capital.co.id
Website : www.mandiri-capital.co.id

Key Management

Board of Commissioners

- President Commissioner: Laurensius Teiseran
- Independent Commissioner: Alamanda Shantika

Board of Directors

- President Director: Ronald Samuel Simorangkir
- Director: Wisnu Setiadi

* Unaudited Financial Statements of Subsidiary

Mandiri International Remittance Sdn. Bhd. (MIR)

Remittance Services

Shareholding	**100.00%**
Establishment	**2009**
Operational Status	**Operating**
Total Assets	**Rp37.4 (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. Phillippines
   d. Thailand
   e. India
   f. Nepal
   g. Bangladesh
   h. Pakistan
   i. Hong Kong
   j. Vietnam

Address

Wisma Mepro
Ground & Mezzanine Floor 29 and 31
Jalan Ipoh 51200, Kuala Lumpur, Malaysia
Telp : +603-4045 4988 ; +603-4045 8988
Email : mandiri4u@mandiriremittance.com.my
Website : www.mandiriremittance.com

Key Management

- President Director: Fitri Wahyu A
- Director of Operations: Azman Mohd Hashim
- Non-Executive Director: Rolland Setiawan
- Non-Executive Director: Boniangga Anugrah

*Unaudited

SUB-SUBSIDIARIES

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

Name	Core Business	Shareholding	Establishment	Operational Status	Total Assets (in Rp million)	Domicile
Mandiri Manajemen Investasi	Investment Manager Services	Ownership through Mandiri Sekuritas with 99.93% shareholding	2004	Operating	460.611*	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	110.846**	Singapore 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 Sekuritas with 100.00% shareholding	2015	Operating	241.058**	Singapore 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	5,090,706***	Jakarta Millennium Centennial Centre Jl. Jend. Sudirman Kav. 25, 17th Floor Jakarta Selatan, 12920. Telp: (021) 80628787 Website: www.yokke.co.id

*Audited Consolidated Financial Statements
**Audited Financial Statements
***Unaudited Financial Statements

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	**Rp4.35 trillion**

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

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). The Extraordinary General Meeting of Shareholders (EGMS) of PT PANN (Persero) and the Company remains in the process of liquidation.

Address

Jl. Cikini IV No. 11 Jakarta 10350
Telp: (021) 31922003
Website : www.pannmf.co.id

SHARES LISTING CHRONOLOGY

Bank Mandiri has issued only one Series A Dwiwarna Share, which is owned by the Republic of Indonesia and is non-transferable. The shares issued by Bank Mandiri consist of the Series A Dwiwarna Share and Series B Registered Ordinary Shares. All Series B Registered Ordinary Shares offered comprise divestment shares of the Republic of Indonesia, which grant their holders equal rights and rank pari passu in all respects with the other Series B Registered Ordinary Shares of Bank Mandiri that have been issued 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.

BANK MANDIRI STOCK SPLIT IN 2017

Description	Shareholders (Number of Outstanding Shares)				Nominal (Rp)	Total 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.

BANK MANDIRI STOCK SPLIT IN 2023

Description	Shareholders (Number of Outstanding Shares)				Nominal (Rp)	Total 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



TRANSFER OF SHAREHOLDING BY GOVERNMENT

As of 31 December 2025, the majority shareholder of Bank Mandiri is PT Danantara Asset Management (Persero), holding 52% of the Bank's Series B shares, acting as the operational holding entity under Daya Anagata Nusantara Investment Management Agency (Danantara). The Republic of Indonesia, through the Series A Dwiwarna share, retains special rights over key corporate decisions and remains the ultimate beneficial owner of Bank Mandiri. The remaining shares are owned by the public, each holding less than 5% of the total shares.

SHARES LISTING



THE ENTIRE SHARES ARE LISTED ON THE INDONESIA STOCK EXCHANGE

No.	Period	Description	Share	Nominal (Rp)	Offering Price (Rp)	Number of Issued/Sold Shares	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 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	Divestment of Government Shares	Series 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 B shares	500	742.50	132,854,872	20,132,854,872	10,066,427,436,000	–
5.	2005	MSOP I Conversion*)	Series B shares	500	742.50	122,862,492	20,255,717,364	10,127,858,682,000	–
6.	2006	MSOP I Conversion*)	Series B shares	500	742.50	71,300,339	20,327,017,703	10,163,508,851,500	–
7.	2006	MSOP I Conversion*)	Series B shares	500	1,190.50	304,199,764	20,631,217,467	10,315,608,733,500	–



No.	Period	Description	Share	Nominal (Rp)	Offering Price (Rp)	Number of Issued/Sold Shares	Issued and Paid-up Capital		
							Amount of Share	Total Nominal (Rp)	Total Offering Price (Rp)
8.	2007	MSOP I Conversion*)	Series B shares	500	742.50	40,240,621	20,671,458,088	10,335,729,044,000	–
9.	2007	MSOP I Conversion*)	Series B shares	500	1,190.50	343,135	20,671,801,223	10,335,900,611,500	–
10.	2007	MSOP I Conversion*)	Series B shares	500	1,495.08	77,750,519	20,749,551,742	10,374,775,871,000	–
11.	2008	MSOP I Conversion*)	Series B shares	500	742.50	8,107,633	20,757,659,375	10,378,829,687,500	–
12.	2008	MSOP I Conversion*)	Series B shares	500	1,190.50	399,153	20,758,058,528	10,379,029,264,000	–
13.	2008	MSOP I Conversion*)	Series B shares	500	1,495.08	147,589,260	20,905,647,788	10,452,823,894,000	–
14.	2009	MSOP I Conversion*)	Series B shares	500	1,190.50	86,800	20,905,734,588	10,452,867,294,000	–
15.	2009	MSOP I Conversion*)	Series B shares	500	1,495.08	64,382,217	20,970,116,805	10,485,058,402,500	–
16.	2010	MSOP I Conversion*)	Series B shares	500	1,190.50	6,684,845	20,976,801,650	10,488,400,825,000	–
17.	2010	MSOP I Conversion*)	Series 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 Pre-emptive Rights	Series 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 (1:2 ratio)	–	250	–	–	46,666,666,666	–	–
20.	14 March 2023	Stock Split (1:2 ratio)	Series 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. 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. 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.

Bank Mandiri Shelf Registration Environmental Bonds I Phase II Year 2025

On 25 March 2025, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase II Year 2025 ("Continuous Green Bond I Phase II") with nominal value of Rp5,000,000, which consist of 2 (two) series.

Interest on Green Bonds I Phase II was paid quarterly with the first interest payment made on 25 June 2025. The last interest payment and principal repayment which is the maturity date of the bonds is 5 April 2026 for Series es A and 25 March 2028 for Series es B. The trustee of the issuance of Green Bonds I Phase I is PT Bank Tabungan Negara (Persero) Tbk.

Bank Mandiri Shelf Registration Sustainability Bonds I Phase I Year 2025

On 19 December 2025, Bank Mandiri issued Bank Mandiri Shelf-Registration Sustainability Bonds I Phase I Year 2025 ("Sustainability Bonds I Phase I") with a par value of Rp5,000,000,000,000 consisting of 3 (three) Series es.

Interest on Sustainability Bonds I Phase I will be paid quarterly with the first interest payment will be made on 19 March 2026. The last interest payment and principal repayment which is the maturity date of the bonds is 29 December 2026 for Series es A, 19 December 2028 for Series es B, and 19 December 2030 for Series es C. The trustee of the issuance of Green Bonds I Phase I is PT Bank Tabungan Negara (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	Electronic Bonds Distribution Date	Tenor	Currency	Total Bonds (billion)	Offering Price	Maturity Date	Interest Rate	Payment Status	Ratings			Trustee
										2024	2023	2025	
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%	Lunas	–	–	–	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 and B Completed Series C Outstanding	idAAA by Pefindo		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	A, B and C Series 100% from total bonds principal D Series 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 and D Completed Series C Outstanding	idAAA by Pefindo		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		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%	Series A Completed Series B Outstanding	idAAA by Pefindo		idAAA by Pefindo	Bank Permata
6.	Sustainable Green Bond I Bank Mandiri 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 July 2026 Series B: 4 July 2028	Series A: 5.80% Series B: 6.10%	Outstanding	idAAA by Pefindo		idAAA by Pefindo	Bank Negara Indonesia
7.	Sustainable Green Bond I Bank Mandiri Phase II Year 2025	25 March 2025	Series A: 370 Days Series B: 3 years	Rp	5,000	100% from total bonds principal	Series A: 5 April 2026 Series B: 5 April 2026	Series A: 6.35% Series B: 6.65%	Outstanding	–		idAAA by Pefindo	Bank Tabungan Negara
8.	Bank Mandiri Shelf Registration Sustainability Bonds I Phase I Year 2025	19 December 2025	Series A: 370 Days Series B: 3 years Series C: 5 years	Rp	5,000	100% from total bonds principal	Series A: 29 December 2026 Series B: 19 December 2028 Series C: 19 December 2030	Series A: 4.85% Series B: 5.45% Series C: 5.95%	Outstanding	idAAA by Pefindo		idAAA by Pefindo	Bank Tabungan Negara

*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

BANK MANDIRI SHELF REGISTRATION BONDS I PHASE I YEAR 2016

Interest	Series A	Series B	Series C
Interest Payment Date	1. 30 December 2016 2. 30 March 2017 3. 30 June 2017 4. 30 September 2017 5. 30 December 2017 6. 30 Maret 2018 7. 30 Juni 2018 8. 30 September 2018 9. 30 December 2018 10. 30 Maret 2020 11. 30 Juni 2020 12. 30 September 2019 13. 30 December 2019 14. 30 Maret 2020 15. 30 Juni 2020 16. 30 September 2020 17. 30 December 2020 18. 30 Maret 2021 19. 30 Juni 2021 20. 30 September 2021	1. 30 December 2016 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	1. 30 December 2016 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 35. 30 June 2025 36. 30 September 2025 37. 30 December 2025
Interest Payment Status	Completed	Completed	Completed
			38. 30 March 2026 39. 30 June 2026 40. 30 September 2026
Interest Payment Status			Not Yet Due

BANK MANDIRI SHELF REGISTRATION BONDS I PHASE II YEAR 2017

Interest	Series A	Series B	Series C
Interest Payment Date	1. 15 September 2017 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	1. 15 September 2017 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	1. 15 September 2017 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 32. 15 June 2025 33. 15 September 2025 34. 15 December 2025
Interest Payment Status	Completed	Completed	Completed
			35. 15 March 2026 36. 15 June 2026 37. 15 September 2026 38. 15 December 2026 39. 15 March 2027 40. 15 June 2027
Interest Payment Status			Not Yet Due

BANK MANDIRI SHELF REGISTRATION BONDS II PHASE I YEAR 2020

Interest	Series A	Series B
Interest Payment Date	1. 12 Agustus 2020 2. 12 November 2020 3. 12 Februari 2021 4. 12 Mei 2021 5. 12 Agustus 2021 6. 12 November 2021 7. 12 Februari 2022 8. 12 Mei 2022 9. 12 Agustus 2022 10. 12 November 2022 11. 12 Februari 2023 12. 12 Mei 2023 13. 12 Agustus 2023 14. 12 November 2023 15. 12 Februari 2024 16. 12 Mei 2024 17. 12 Agustus 2024 18. 12 November 2024 19. 12 Februari 2025 20. 12 Mei 2025	1. 12 Agustus 2020 2. 12 November 2020 3. 12 Februari 2021 4. 12 Mei 2021 5. 12 Agustus 2021 6. 12 November 2021 7. 12 Februari 2022 8. 12 Mei 2022 9. 12 Agustus 2022 10. 12 November 2022 11. 12 Februari 2023 12. 12 Mei 2023 13. 12 Agustus 2023 14. 12 November 2023 15. 12 Februari 2024 16. 12 Mei 2024 17. 12 Agustus 2024 18. 12 November 2024 19. 12 Februari 2025 20. 12 Mei 2025 21. 12 Agustus 2025 22. 12 November 2025
Interest Payment Status	Completed	Completed
		23. 12 Februari 2026 24. 12 Mei 2026 25. 12 Agustus 2026 26. 12 November 2026 27. 12 Februari 2027 28. 12 Mei 2027
Interest Payment Status		Not yet due

BANK MANDIRI SUSTAINABLE GREEN BOND I PHASE I YEAR 2023

Interest	Series A	Series B
Interest Payment Date	1. 4 Oktober 2023 2. 4 Januari 2024 3. 4 April 2024 4. 4 Juli 2024 5. 4 Oktober 2024 6. 4 Januari 2025 7. 4 April 2025 8. 4 Juli 2025 9. 4 Oktober 2025	1. 4 Oktober 2023 2. 4 Januari 2024 3. 4 April 2024 4. 4 Juli 2024 5. 4 Oktober 2024 6. 4 Januari 2025 7. 4 April 2025 8. 4 Juli 2025 9. 4 Oktober 2025
Interest Payment Status	Completed	Completed
	10. 4 Januari 2026 11. 4 April 2026 12. 4 Juli 2026	10. 4 Januari 2026 11. 4 April 2026 12. 4 Juli 2026 13. 4 Oktober 2026 14. 4 Januari 2027 15. 4 April 2027 16. 4 Juli 2027 17. 4 Oktober 2027 18. 4 Januari 2028 19. 4 April 2028 20. 4 Juli 2028
Interest Payment Status	Not Yet Due	Not Yet Due

BANK MANDIRI SUSTAINABLE GREEN BOND I PHASE II YEAR 2025

Interest	Series A	Series B
Interest Payment Date	1. 25 June 2025 2. 25 September 2025 3. 25 December 2025	1. 25 June 2025 2. 25 September 2025 3. 25 December 2025
Interest Payment Status	Completed	Completed
	4. 5 April 2026	4. 25 March 2026 5. 25 June 2026 6. 25 September 2026 7. 25 December 2026 8. 25 March 2027 9. 25 June 2027 10. 25 September 2027 11. 25 December 2027 12. 25 March 2028
Interest Payment Status	Not Yet Due	Not Yet Due

BANK MANDIRI SHELF REGISTRATION SUSTAINABILITY BONDS I PHASE I YEAR 2025

Interest	Series A	Series B	Series C
Interest Payment Date	1. 19 March 2026 2. 19 June 2026 3. 19 September 2026 4. 29 December 2026.	1. 9 March 2026 2. 19 June 2026 3. 19 September 2026 4. 19 December 2026 5. 19 March 2027 6. 19 June 2027 7. 19 September 2027 8. 19 December 2027 9. 19 March 2028 10. 19 June 2028 11. 19 September 2028 12. 19 December 2028	1. 9 March 2026 2. 19 June 2026 3. 19 September 2026 4. 19 December 2026 5. 19 March 2027 6. 19 June 2027 7. 19 September 2027 8. 19 December 2027 9. 19 March 2028 10. 19 June 2028 11. 19 September 2028 12. 19 December 2028 13. 19 March 2029 14. 19 June 2029 15. 19 September 2029 16. 19 December 2029 17. 19 March 2030 18. 19 June 2030 19. 19 September 2030 20. 19 December 2030
Interest Payment Status	Not Yet Due	Not Yet Due	Not Yet Due

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CHRONOLOGY OF OTHER ISSUANCE AND/OR LISTING OF SECURITIES

NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)

Negotiable Certificates of Deposit (NCD) I 2015

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.

Negotiable Certificates of Deposit (NCD) II 2016

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 PHASE I							
NCD I PT Bank Mandiri (Persero) Tbk Year 2015 Series A	25 May 2015	184 Calendar Day	Rp	848	25 November 2015	8.00%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Year 2015 Series B	25 May 2015	276 Calendar Day	Rp	440	25 February 2016	8.10%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Year 2015 Series C	25 May 2015	367 Calendar Day	Rp	987	26 May 2016	8.50%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Year 2015 Series D	25 May 2015	458 Calendar Day	Rp	175	25 August 2016	8.65%	Completed
NCD I PT Bank Mandiri (Persero) Tbk Year 2015 Series E	25 May 2015	550 Calendar Day	Rp	150	25 November 2016	8.75%	Completed
NCD PHASE II							
NCD II PT Bank Mandiri (Persero) Tbk Year 2016 Series A	16 December 2016	370 Calendar Day	Rp	927	21 December 2017	7.55%	Completed
NCD II PT Bank Mandiri (Persero) Tbk Year 2016 Series B	16 December 2016	546 Calendar Day	Rp	500	15 June 2018	8.00 %	Completed
NCD II PT Bank Mandiri (Persero) Tbk Year 2016 Series C	16 December 2016	728 Calendar Day	Rp	350	14 December 2018	8.20 %	Completed
NCD II PT Bank Mandiri (Persero) Tbk Year 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	Issued Date	Effective Date	Weighted Average Live	Currency	Share Value (billion)	Maturity Date	Interest Rate	Payment Status	Trustee
1.	EBA SP SMF-BMRI 01 Class A Series A1 EBA Code: SPSSMFMRI01A1 ISIN Code: IDU0000011A5	26 August 2016	19 August 2016	3 Years	Rp	103.5	27 October 2029	Fixed 8.6% per Annum	Current	BRI
2.	EBA SP SMF-BMRI 01 Kelas A Seri A2 Kode EBA: SPSSMFMRI01A2 Kode ISIN: IDU0000012A3	26 August 2016	19 August 2016	5 Years	Rp	353	27 October 2029	Fixed 9.1% per Annum	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, which has subsequently been revoked and replaced by POJK No. 5 of 2024 concerning the Determination of Supervisory Status and the Resolution of Issues in Commercial 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, which has subsequently been revoked and replaced by POJK No. 5 of 2024 concerning the Determination of Supervisory Status and the Resolution of Issues in Commercial 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	Electronic Bonds Disbursement Date	Tenor	Currency	Total (Billion)	Maturity Date	Interest Rate	Payment Status	Ratings			Monitoring Agents
								2023	2024	2025	
Bank Mandiri Subordinated Medium Term Notes (MTN) I Year 2018	31 July 2018	5 Years	Rp	500	31 July 2023	8.50% per annum (fixed)	Completed	idAA (Double A)	–*	–*	Bank Permata
Bank Mandiri Subordinated Medium Term Notes (MTN) II Year 2023	23 June 2023	5 Years	Rp	100	23 June 2028	6.95% per annum (fixed)	Outstanding	IdAA (Double A)	IdAA (Double A)	IdAA (Double A)	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	Interest Payment Date	Interest 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	
8.	23 June 2025	
9.	23 September 2025	
10.	31 Januari 2021	Not yet due
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	

EURO MEDIUM TERM NOTES (EMTN)

Euro Medium Term Notes I of 2019

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.

Euro Medium Term Notes II of 2020

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.

Euro Medium Term Notes III of 2021

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.

Euro Medium Term Notes IV of 2023

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).

Euro Medium Term Notes V of 2025

On 24 March 2025, Bank Mandiri issued the fifth Euro Medium Term Notes (EMTN), with a nominal value of USD800,000,000 (full amount). The bond carries a 3-year tenor with a fixed coupon of 4.90% and is listed on the Singapore Exchange (SGX). The fifth EMTN is offered at 99.38% of the principal amount of the bonds. The bond interest is paid on semi-annual basis, with the first interest payment scheduled on 24 September 2025 and the last interest payment and due date of the bond principal on 24 March 2028, which also the due date of the principal amount of the bonds. The trustee of the EMTN bond issuance is Bank of New York Mellon.

The Exchange where the EMTNs are Listed

Bank Mandiri's EMTNs are listed on the Singapore Exchange (SGX).

Bonds	Series	Nominal (Rp million)	Interest Rate	Ratings			Due Date
				2023	2024	2025	
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
Euro Medium Term Notes V 2025	–	USD800,000,000	4.90%	–	–	Baa2 (Moody's) dan BBB- (S&P)	24 March 2028

EURO MEDIUM TERM NOTES (EMTN) ISSUANCE CHRONOLOGY

Interest	Bank Mandiri Euro Medium Term Notes (EMTN) 2019	Interest Payment Status
	Interest Payment Date	
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 Interest Payment Date	Interest 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	

Interest	Bank Mandiri Euro Medium Term Notes (EMTN) 2021 Sustainability Bonds Interest Payment Date	Interest 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	
9.	19 October 2025	
10.	19 April 2026	Not Yet Due

Interest	Bank Mandiri Euro Medium Term Notes (EMTN) 2023 Interest Payment Date	Interest Payment Status
1.	4 October 2023	Completed
2.	4 April 2024	
3.	4 October 2024	
4.	4 April 2025	
5.	4 October 2025	
6.	4 April 2026	Not Yet Due

Interest	Bank Mandiri Euro Medium Term Notes (EMTN) 2025 Interest Payment Date	Interest Payment Status
1.	24 March 2025	Completed
2.	24 September 2025	
3.	24 March 2026	
4.	24 September 2026	Not Yet Due
5.	24 March 2027	
6.	24 September 2027	
7.	24 March 2028	

PUBLIC ACCOUNTANT & PUBLIC ACCOUNTANT FIRM



PUBLIC ACCOUNTANT FIRM (KAP)

Purwanto Susanti dan Surja (formerly Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited)).

Indonesia Stock Exchange Building
Tower 2, 7th Floor, Jend. Sudirman Street Kav. 52-53, Senayan Sub-district, Kebayoran Baru District, Administrative City of South Jakarta,
DKI Jakarta Province 12190
Tel : (021) 5289 5000
Fax : (021) 5289 4100
Website : https://www.ey.com/en_id

Public Accountant: Yovita
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: March 2025 - June 2026
Fees: Rp16,253,571,429 (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:
Share Registrar Service for the Extraordinary GMS Organization - 4 August 2025

Assignment Period: July 2003 – December 2025
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 2024 and Secondary Share Administration Services for the July 2025 - June 2026 Period

Assignment Period: May 2003 – June 2026
Fees: Rp1,503,808,020

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 2030

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 2028

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 – August 2027

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 – November 2027

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 2025, Bond and Subordinated MTN Interest Payment.

Assignment Period: January 2025 – December 2025
Fees: Rp376,285,370

AWARDS AND CERTIFICATION

LIVIN' by Mandiri

The Asian Banker

Best Mobile Banking Service: Livin' by Mandiri

1. Best Digital Ecosystem & Platform Initiative in Indonesia: Livin' Sukha
2. Best Green Financial Lifestyle Initiative in Indonesia: Livin' Planet

Alpha South East Asia

Best Transactional Banking Online Platform (Indonesia): Kopra by Mandiri & Livin' by Mandiri

Global Finance - Digital Bank Awards

Best Transactional Banking Online Platform (Indonesia): Kopra by Mandiri & Livin' by Mandiri

The Digital Banker – Global Transaction Banking Innovation Awards

Best Digital Payment Initiative

The Digital Banker – Global Retail Banking Innovation Awards

1. Best Lending Product of the Year – Livin' Auto & Livin' Mortgage
2. Best Bank for Millennials
3. Best Lifestyle App: Livin' Sukha

KOPRA by Mandiri

Global Finance - Trade Finance Provider Awards

Best Trade Finance Provider in Indonesia

The Asset Triple A - Digital Awards

Best Payment Project

The Digital Banker - Digital CX Awards

1. Best Wholesale/Transaction Bank for Digital CX – Indonesia
2. Outstanding Digital CX - Cash Management Platform

Finance Asia Awards

Best Corporate Bank - Large Corp & MNCs

Asian Banking & Finance - Wholesale Awards

Indonesia Domestic Cash Management Bank of the Year

Alpha Southeast Asia Awards - Financial Institution Awards

1. Best Cash Management in Indonesia
2. Best Transactional Banking Online Platform (Indonesia): Kopra by Mandiri

Global Finance - Treasury & Cash Management Awards

1. Best Bank for Cash Management in Indonesia
2. Best Open Banking Treasury Solution

The Digital Banker - Global Transaction Banking Innovation Awards

1. Best Bank for Cash Management - Indonesia
2. Best Bank for Trade Finance- Indonesia
3. Best Bank for Supply Chain Finance - Indonesia

Corporate Treasurer Awards

1. Best Bank for Payment Solutions
2. Best Cash Management Bank
3. Best for Asset/Liquidity Solutions
4. Best Bank for Digital Solutions



Livin Merchant

- **AIBP Enterprise Innovation Awards**
  - Digital Transformation project: Livin' Merchant
- **The Digital Banker – Global Retail Banking Innovation Awards**
  - Best SME Mobile Banking App: Livin' Merchant
- **The Asian Banker**
  - The best merchant service in Indonesia: Livin' Merchant

Bankwide - Awards 2025

- **Global Finance - Best Bank Awards**
  - Best Bank in Indonesia
- **Finance Asia**
  1. Best Retail Bank
  2. Best Bank
- **Alpha South East Asia**
  - Best Retail Bank
- **Euromoney**
  - Best Bank
- **The Digital Banker (Digital CX Awards)**
  1. Best SME Bank for Digital CX - Indonesia
  2. Best SME Bank for Digital CX - Southeast Asia
- **Alpha Southeast Asia (Best Financial Institution)**
  - Best SME Bank in Indonesia

Digital Awards 2025

- **The Digital Banker – Digital CX Awards**
  1. Best Digital Bank for CX – Indonesia
  2. Best Digital Bank for CX – South East Asia (Highly Acclaimed)
- **Finance Asia**
  1. Best Strategic Initiatives – Bank
  2. Most Innovative Use of Technology
- **The Asset Triple A – Digital Awards**
  - Digital Bank of the Year
- **Asian Business Review - Asian Experience Awards**
  - Customer Experience of the Year
- **Asian Business Review - Indonesia Technology Awards**
  - Technology Excellence Award for Digital – Banking
- **Euromoney - Transaction Banking Awards**
  - Best Transaction Bank in Indonesia
- **The Banker**
  - Transaction Bank of the Year for Asia-Pacific
- **Global Finance – Best Digital Bank Awards**
  1. Best Consumer Digital Bank in Indonesia
  2. Most Innovative Digital Bank in Indonesia
  3. Best in Transformation in Indonesia
  4. Best in Transformation in Asia Pacific
- **The Digital Banker - Global Transaction Banking Innovation Awards**
  1. Best Bank for Transaction Banking Services- Indonesia
  2. Best Bank for Transaction Banking Services- South-East Asia



Date	Awards / Certification		Awarder	Description
	Awards	Category		
16 January 2025	Inspiring Newsmaker of The Year 2024	Distinguished Award on Outstanding Leadership in Corporate Banking Transformation	IDN Times	
22 January 2025	Marketing & Security Solutions	1st Runner Up Marketing & Security Solutions in Asia Pacific Region	APICTA Awards 2024	
12 February 2025	8th Transaction Banking Award	1. Best Digital Banking Platform in Indonesia 2024 2. Best International Banking Network 2024.	Alpha Southeast Asia	
14 February 2025	Indonesia 20 Popular CIO & CTO Awards 2025 & Digital Forum "Digital Disruption: New Rules in the New Era AI".	Indonesia 20 Popular CIO & CTO Awards 2025	The Iconomics Media supported by Axia Research and RRI	
	6th Anniversary Indonesia 20 Popular Digital Products Award 2025 & Digital Forum "Digital Disruption: New Rules in the New Era AI"	Indonesia Top Digital Innovation Award 2025	The Iconomics Media supported by Axia Research and RRI	
18 February 2025	Digital Sustainability Awards 2025	Indonesia Best Digital Awards 2025 in Conventional Bank for Business Process Automation and Sustainable Business Model	Plus Idea Komunika and JAKTV	
21 February 2025	Time	World's Best Companies 2025 Asia Pacific	TIME	
25 February 2025	Best Stock Awards	1. Sectoral: Financial Sector Big Cap 2. SOEs & Subsidiaries: Financial Sector Big Cap	Investortrust.id with PT Infovesta Utama	
	Best Foreign Exchange (FX) Bank 2025	Best Foreign Exchange Bank 2025 in Indonesia	Global Finance 2025 GW Platt FX Award	
6 March 2025	DJPb NTT Award 2024	1. Implementation of Government Credit Cards (KKP) with the Highest Transaction Value 2. Best Internet Banking/Cash Management System (CMS) 1.	Regional Office of the Directorate General of Treasury (DJPb) of East Nusa Tenggara Province (NTT).	
7 March 2025	Best Foreign Exchange (FX) Bank 2025	Country and Territory Winners – Indonesia	Global Finance	
10 March 2025	Indonesia Digital Innovation Awards 2025	The Most Innovative Digitalization of Conventional Bank 2025 for Digital Service Acceleration to Improve Financial Inclusion, (Category: Conventional Bank)	Wartaekonomi.co.id	
12 March 2025	25th Best Trade Finance Provider 2025	Best Trade Finance Provider in Indonesia	Global Finance	
14 March 2025	Redefining Standards: Championing Industry 4.0 and Embracing the Digital Revolution"	Indonesia Best Bank Industry for Strengthening Wholesale Ecosystem and Sustainable Credit Expansion.	industry.co.id	
19 March 2025	The Asset Triple A Digital Awards	1. Digital Bank of the Year 2. Best Corporate Payment Project	The Asset	

Date	Awards / Certification		Awarder	Description
	Awards	Category		
20 March 2025	14th Infobank-Isentia Digital Brand Awards 2025	1. The Best Super APP in Indonesia (Livin By Mandiri) 2. The Most Innovative Banking Super APP (Livin' by Mandiri) 3. The Leading Innovative Corporate Internet Banking (Kopra by Mandiri) 4. The 2nd BEST Mobile Banking Conventional Bank 5. THE 2nd BEST Saving Account Conventional Bank 6. The 2nd BEST Internet Banking Conventional Bank 7. The 3rd BEST Mortgage Loan Conventional 8. The 2nd HIGHEST Digital Index in Internet Banking Conventional Bank 9. The 2nd HIGHEST Digital Index in Mobile Banking Conventional Bank 10. The 3rd HIGHEST Digital Index in Savings Account Conventional Bank 11. The 3rd HIGHEST Digital Index in Mortgage Loan Conventional Bank	Infobank	
	Most Trusted Brand Awards 2025	1. Internet Banking Application (Mandiri Online) 2. Bank ATM 3. Commercial Bank 4. E-Money Card 5. Credit Card 6. Wealth Management Institution 7. Mobile Banking App (Livin' By Mandiri) 8. Corporate Banking Services Products 9. Mortgage Products from the bank 10. Microcredit Products from the bank 11. SME Banking Solutions Products 12. Conventional Bank Accounts 13. SMS Banking	Investortrust.id with PT Infovesta Utama	
9 April 2025	LinkedIn Top Companies	Top 1 2025 LinkedIn Top Companies 2025	LinkedIn	
17 April 2025	Employee Experience Awards 2025 Indonesia	1. Best First–Time Manager Programme: Gold 2. Best Rewards & Recognition Programme: Gold 3. Best Graduate Training Programme: Gold 4. Best Campus Recruitment Strategy: Gold 5. Best Management Training Programme: Gold 6. Best Employee Engagement Initiatives: Gold 7. Best Holistic Leadership Development Strategy: Gold 8. Most Innovative Leadership Development Programme: Gold 9. Best Talent Sourcing & Attraction Strategy: Silver 10. Overall Leadership: BANK MANDIRI 11. Overall Engagement: BANK MANDIRI 12. Employee Experience Champion of the year: BANK MANDIRI	Human Recources. net	

Date	Awards / Certification		Awarder	Description
	Awards	Category		
28 April 2025	The Digital Banker: Digital CX Awards 2025	1. Best Digital for CX (South-East Asia) 2. Best SME Bank for Digital CX (South-East Asia) 3. Outstanding Digital CX (Cash Management Platform) 4. Best Digital Bank for CX (Indonesia) 5. Best Wholesale/Transaction Bank for Digital CX (Indonesia) 6. Best Use of AI for CX (Indonesia 7. Best SME Bank for Digital CX (Indonesia)	thedigitalbanker.com	
29 April 2025	The Best Corporate Transparency and Emission Reduction Awards 2025	1. Trusted Diamond (Company with high transparency in emissions reporting). 2. Trusted Green (Company with full transparency in emissions calculation and demonstrated emissions reduction).	Investortrust.id	
	The Seven CSR Award 2025 serta CSR Brand Equity Summit 2025: Developing Brand Company's with Goverement's CSR Goals	7th Indonesia CSR Brand Equity Awards 2025 In Bank Category	theiconomics.com	
30 April 2025	Indonesia Corporate Social and Environment Responsibility Awards 2025: Driving Impactful Change, Elevating Business through Sustainability and Responsibility for People, Planet, and Prosperity	The Best Corporate Social Responsibility Award 2025 for Driving Community Resilience through Inclusive Socioeconomic Support Programs (Category: Financials)	Wartaekonomi.co.id	
	Indonesia Human Capital Awards 2025: Empowering Talent and Innovation to Navigate the Workforce in AI Transformation	The Best Human Capital 2025 for Maintaining Business Growth through Employee Mindset and Capabilities Development (Category: Conventional Bank)	Wartaekonomi.co.id	
3 May 2025	Forbes 2025 World's Best Banks	The First SOE Bank of Forbes World's Best Bank 2025 version	Forbes	
12 May 2025	GlobalCCU Awards 2025	**Bronze Award:** Best Corporate University – Business impact.	Global Council of Corporate Universities	Bank Mandiri received international recognition through the achievement of the Bronze Award for Best Corporate University – Business Impact at the GlobalCCU Awards. This accolade reflects Bank Mandiri's success in managing a Corporate University that delivers tangible business impact through the development of human capital capabilities aligned with the Bank's corporate strategy.
27 May 2025	CLIP Accreditation	Reaccreditation for 5 years (2025-2030)	EFMD Corporate Learning Improvement Process	Bank Mandiri successfully obtained the re-accreditation of CLIP Accreditation from the European Foundation for Management Development (EFMD) for the next five years. This achievement serves as a testament to the global recognition of the quality of Mandiri University Group in talent development.

Date	Awards / Certification		Awarder	Description
	Awards	Category		
May 2025	• Diamond Throphy – 20 Consecutive Years in Service Excellence • Golden Throphy – 5 Consecutive Years in Digital Channel • 1st Place – Priority Banking • 1st Place – Mobile Banking • 1st Place – Chatbot	Conventional Bank	Bank Service Excellence Awards	
5 June 2025	World's Best Companies 2025 Asia Pacific	105th World's Best Companies 2025 Asia Pacific	Bloomberg Technoz	
7 June 2025	Marketing Research Indonesia	1st Best Overall Priority Banking – Conventional Bank 2025	Marketing Research Indonesia	
10 June 2025	The Best Investortrust Companies 2025	The Best Margins Big Cap Investortrust Companies 2025	investortrust.id	
16 June 2025	HR Execellence Awards	1. Learning & Development (L&D) - Excellent Rating 2. HR Digitization & People Analytic - Excellent Rating 3. Wellbeing Management - Excellent Rating	SWA	
17 June 2025	FinanceAsia Award 2025	1. Best Bank 2. Best Retail Bank 3. Best Corporate Bank - Large Corps & MNCs 4. Best Strategic Initiative - Banks 5. Most Innovative Use of Technology - Banks 6. Best Custodian Bank - Highly Acclaimed (FI) 7. Best Sustainable Bank 8. Best Sustainable Impact - Banks 9. Most DEI Progressive - Banks 10. Best CEO 11. Best Managed Company 12. Best Investor Relations	Finance Asia	
24 June 2025	MID-YEAR OUTLOOK 2025: UNLOCK OPPORTUNITIES IN AN UNCERTAIN YEAR	22nd INFOBANK-MRI BANKING SERVICE EXCELLENCE APPRECIATION 2025	Infobank	
30 June 2025	Alpha Southeast Asia: 19th Financial Institution Awards	1. Best Retail Bank 2. Best SME Bank in Indonesia 3. Best Cash Management in Indonesia 4. Best Transactional Banking Online Platform (Indonesia): Kopra by Mandiri & Livin' by Mandiri 5. Special Marquee Awards Category – Best International Banking Division in Southeast Asia	Alpha Southeast Asia	
June 2025	• Diamond Predicate – Regular Banking • Diamond Predicate – Platinum Credit Card • Diamond Predicate – Gold Credit Card • Golden Predicate – Priority Banking	Conventional Bank	Service Quality Award	
1 July 2025	Bisnis Indonesia Awards (BIA) 2025	1. CEO of The Year Bisnis Indonesia Awards 2025 2. Best Bank Persero	Bisnis Indonesia	

Date	Awards / Certification		Awarder	Description
	Awards	Category		
3 July 2025	Asian Banking & Finance: Wholesale Banking Awards	1. ABF Wholesale Category - Indonesia Domestic Cash Management Bank of the Year - Indonesia Data Governance Bank of the Year - Indonesia Domestic Trade Finance Bank of the Year	Asian Banking & Finance	
16 July 2025	Top 1.000 World Banks 2025	115th Top 1.000 World Banks 2025	The Banker	
1 August 2025	Yayasan Keanekaragaman Hayati Indonesia (KEHATI) ESG Award 2025	Capital Market Sector, Listed company category (Issuer)	Yayasan Keanekaragaman Hayati Indonesia (KEHATI)	
7 August 2025	Global Transaction Banking Innovation Awards 2025	1. Best Bank for Cash Management in Indonesia 2. Best Bank for Supply Chain Finance in Indonesia 3. Best Bank for Trade Finance in Indonesia 4. Best Bank for Transaction Banking Services in Indonesia 5. Best Bank for Transaction Banking Services in South East Asia 6. Best Digital Payments Initiative.	The Digital Banker	
	Cloudera Data Impact Awards (DIA) 2025	Analytics, ML, and AI Advantages	Cloudera	
15 August 2025	Brandon Hall Awards 2025	**Gold Awards:** - Best Corporate Learning University - Best Extended Enterprise Learning Program - Best Learning Leader - Best Learning Program Supporting a Change Transformation Business Strategy - Best Learning Strategy - Best Results of a Learning Program - Best Use of Video for Learning	Brandon Hall Group	Bank Mandiri received seven Gold Awards at the international Brandon Hall Group Excellence Awards 2025. This achievement underscores Bank Mandiri's strong commitment to delivering world-class standards in learning, innovation, corporate university management, and human capital development.
22 August 2025	• PUJK with the Most Active Educational Activities • PUJK with the Most Extensive Literacy Ambassador Outreach	Banking	Financial Services Authority (OJK)	
24 August 2025	Euromoney Award for Excellence 2025	Best Bank in Indonesia	Euromoney	
25 August 2025	Hari Indonesia Menabung (HIM) 2025	1. Best KEJAR Implementation Bank in commemoration of Indonesian Savings Day 2. Best KEJAR Implementation Special Education Unit 3. One of the most active PUJKs with Financial Literacy Programs 4. One of the most active PUJKs with OJK Peduli Formation.	Financial Services Authority (OJK)	
9 September 2025	Enterprise Innovation Awards 2025	Best Transformation Project for Open Category in Indonesia	ASEAN Innovation Business Platfom (AIBP)	
15 September 2025	Sustainability Action for The Future Economy (SAFE) 2025	Katadata ESG Awards	Katadata ESG Index (KESGI)	

Date	Awards / Certification		Awarder	Description
	Awards	Category		
16 September 2025	Indonesia Most Reputable Companies 2025	1ST WINNER - Most Reputable Companies Award 2025	SWA Magazine and Business Digest	
18 September 2025	Champion of Growth Bank	Kelompok Bank Modal Inti (KBMI) 4	Bisnis Indonesia Financial Award (BIFA) 2025	
25 September 2025	Asian Experience Awards 2025	Indonesia Customer Experience of The Year – Banking	Asian Experience	
25 September 2025	Indonesia Most Reputable Companies 2025	1. Indonesia Most Reputable Companies 2025 2. Indonesia Most Reputable Companies Champions 2025 3. Indonesia Original Brand Champions 2025.	SWA Media Group & Business Digest	
30 September 2025	Global Finance - Treasury & Cash Management	Best Cash Management in Indonesia & Treasury Open Banking Solution	Global Finance	
September 2025	• Platinum Award - Best Contact Center Operations • Platinum Award – Best Technology Innovation • Platinum Award – Best Employee Engagement • Platinum Award – Best Customer Experience • Gold Award – Best Sales Contribution	Banking	Indonesia Contact Center Association	
1 October 2025	Indonesia Most Excellent Company Awards 2025	Outstanding Efforts Creating Sustainable and Employee-Centered Working Culture (Life Insurance Category)	Warta Ekonomi	
	Indonesia Corporate Communication & Sustainabilty Summit	1st Place - Media Relations Management	ICCS Summit	
9 October 2025	20 Most Innovative CFO Awards 2025	3rd Indonesia 20 Most Innovative CFO Awards 2025	The Iconomics	
	Indonesia Best Financial Awards 2025	Best Customer Service Reputation in Bank KBMI 4 Category	The Iconomics	
10 October 2025	IDX Channel Anugerah Inovasi Indonesia 2025	Grand Prize in the Financial Sector, Sustainability Category (Mandiri Looping for Life)	IDX Channel	
15 October 2025	Gerakan Orang Tua Asuh Cegah Stunting (GENTING)	High Commitment and Tangible Contributions	Ministry of Population and Family Development/ BKKBN	
16 October 2025	INDONESIA'S BEST CORPORATE SUSTAINABILITY INITIATIVES 2025 (Journalist Voice)	1. The Most Caring Company in Social issue in Banking Industry 2. The Most Caring Company in Economy & Well Being Issue in Banking Industry 3. The Most Creative & Impactful Company in Banking Industry	SWA Media Group	
18 October 2025	Global Finance - Best Bank Awards	Best Bank in Indonesia	Global Finance	

Date	Awards / Certification		Awarder	Description
	Awards	Category		
23 October 2025	PRIMA Awards 2025	1. Diamond Awards – Best Issuing Bank (All Features) 2. Diamond Awards – The Highest Transaction in Digital Channels 3. Best Issuing Digital Payment Channels 4. Best System Availability 5. Best Claim Rate Awards – QRIS Performance	PT Rintis Sejahtera (RINTIS) bekerja sama dengan Biro Riset Infobank	
	Anugerah Liputan6 2025	CSR Innovation: Driving Innovative Awareness	Liputan6	
24 October 2025	ESG Awards 2025	Platinum Star Awards: Big Cap & Green Bonds Issuer	Investortrust	
28 October 2025	The Finance Golden Star Award 2025	Top 20 Financial Institution	The Finance	
	Top 20 Financial Institution 2025	Kategori Bank Beraset 500 Triliun ke Atas berpredikat "Sangat Bagus"	The Finance	
	The Finance Best CFO 2025	Best CFO 2025 Bank Category	The Finance	
30 October 2025	Corporate Treasurer Awards 2025	1. Best Bank for Payment Solutions 2. Best Cash Management 3. Best Asset/Liquidity Solutions 4. Best Bank for Digital Solutions 5. Best for FX/Hedging Solutions. Highly Commended for Category 1. Best Trade/Supply Chain Finance Bank 2. Best Transaction Bank		
31 October 2025	Indonesia Best Public Company Awards 2025	The Best Public Company 2025 in Bank Industry for Extravagant Demand on Transaction (Industry : Banks)	Warta Ekonomi	
3 November 2025	Most Active Organizer in GEBER PK (Joint Movement for Consumer Protection)	Banking	Bank Indonesia	
5 November 2025	Future Initiative Forum 2025	Inclusive Economy and Empowerment	Human Initiative	
8 November 2025	Anugerah Lembaga Sensor Film 2025	Best Self-Monitoring Commercial Advertisement	Indosiar & Lembaga Sensor Film	
13 November 2025	Operational Excellence Conference & Award (OPEXCON) 2025	1. Gold Award: - 2 Gold - 5 Silver 2. Services Category	SHIFT Indonesia	Bank Mandiri received two Gold Awards and five Silver Awards at the Operational Excellence Conference (OPEXCON) 2025 in the Services Industry category. This achievement underscores the success of Bank Mandiri's commitment to accelerating sustainable operational transformation that drives efficiency, enhances service quality, and creates value for stakeholders.
14 November 2025	INDONESIA CUSTOMER SERVICE QUALITY AWARD 2025 (ICSQ AWARD 2025)	1. AGEN MANDIRI – Category: AGEN LAKU PANDAI & Predicate: EXCELLENT Rating: 1st WINNER 2. LIVIN' BY MANDIRI – Category: MOBILE BANKING APPs & Predicate: EXCELLENT 3. BANK MANDIRI – Category: CONTACT CENTER BANK UMUM & Predicate: EXCELLENT 4. KARTU KREDIT BANK MANDIRI – Category: KARTU KREDIT & Predicate: EXCELLENT 5. BANK MANDIRI – Category: COMMERCIAL BANKS & Predicate: VERY GOOD.	SWA	

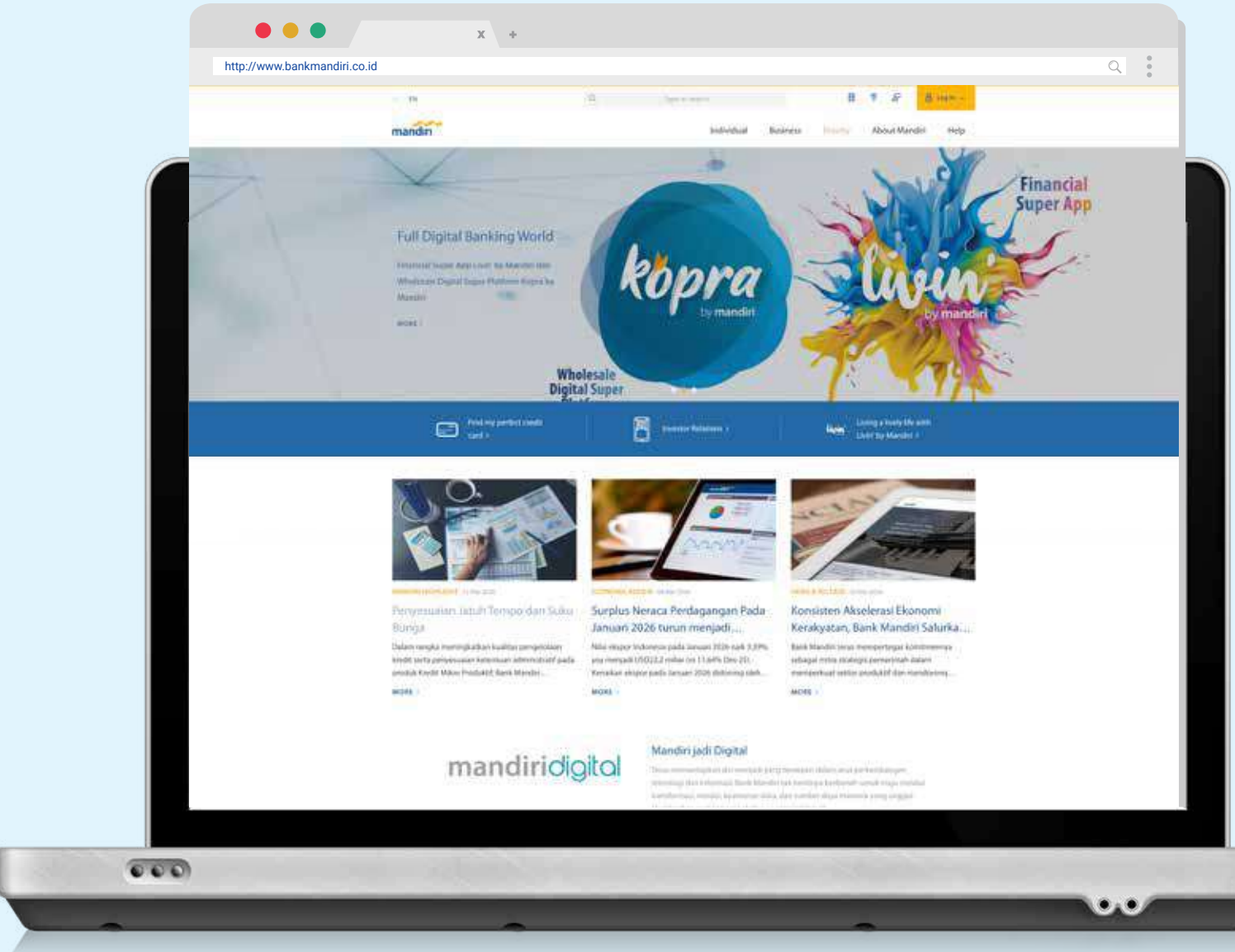
Date	Awards / Certification		Awarder	Description
	Awards	Category		
20 November 2025	Anugerah Penggerak Nusantara 2025	Anugerah Penggerak Green Economy	iNews Media Group (IMG)	
	ESG Appreciation 2025	Social & Circular Economy Category		
25 November 2025	detikcom Awards 2025	Bank with Digital Innovation Supporting Export Services	detik.com	
28 November 2025	Bank Indonesia Award 2025	1. Category of Banking Supporting Conventional Monetary Control for the Country - Best Foreign Exchange Monetary Control Partner Bank 2. Category of Banking Supporting PUVA Development for the Country - Best Primary Dealer in Fulfilling Obligations 3. Category of Best BI-Fast Participants - KBMI 3 & 4 Banks 4. Best Sustainable Finance Driver Bank - KBMI 3 & 4 Banks 5. Best Economic Driver Intermediation Contributor Bank.	Bank Indonesia	
1 December 2025	World's 100 Best Corporate, Investment and Wholesale Banks Ranking 2025	Indonesia's Best Corporate, Investment and Wholesale Bank 2025	The Asian Banker (TAB) Global	
3 December 2025	Disway Awards 2025	Popular General Banking Financial Services Categories	Disway	
8 December 2025	Annual Report Award	1st Place: SOE Go Public Financial	KNKG, OJK, Ministry of Finance, Coordinating Ministry for Economic Affairs, Ministry of Home Affairs, IDX, and IAI	
12 December 2025	CNBC Indonesia Awards 2025	1. Top Performing Bank for Economic Empowerment 2. Best CEO for Business Growth and Strategic Transformation 3. Digital Transformation Leader of the Year 4. Special Award Best in Class Banking GCG.	CNBC Indonesia	
12 December 2025	19th Annual Alpha Southeast Asia Transaction Banking Awards 2025	Special Marquee Awards Category – Best International Banking Network	Alpha Southeast Asia	

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
Zulkifli Zaini	President Commissioner/ Independent	Risk Management Refreshment Program (Qualification Level 7) - Development of the Risk Appetite Framework, Enhancement of Risk Culture	LPPI	Jakarta	18 August 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Rudy Salahuddin Ramto	Vice President Commissioner/ Independent Commissioner	-	-	-	-
Mia Amiati	Independent Commissioner	PSAK 109 and Financial Statements	Bank Mandiri	Jakarta	14 April 2025
		2025 RKAP, 2025–2027 RBB, and 2024 Financial Performance	Bank Mandiri	Jakarta	17 April 2025
		Corporate Plan 2025 - 2029	Bank Mandiri	Jakarta	23 April 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		Risk Management Framework and ESG Implementation	Bank Mandiri	Jakarta	2 May 2025
		Briefing for Risk Management Certification Level 6	LPPI	Jakarta	6-7 May 2025
		GCG, APU PPT & PPPSPM, and Integrated Governance	Bank Mandiri	Jakarta	7 May 2025
		Mandiri Leadership Forum	Bank Mandiri	Semarang	22-23 May 2025
		Risk Management Certification Examination – Level 6	Mandiri University	Jakarta	26 May 2025
		Level 6 Qualification in Banking Risk Management (Non-Tiered)	BNSP	Jakarta	30 June 2025
		GCG Briefing	IICG	Jakarta	16 July 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Muhammad Yusuf Ateh	Commissioner	Risk Management Certification Level 6 Refreshment	LPPI	Jakarta	5 January 2025
		Risk Management Refreshment (Qualification Level 6) – Analysis of Risk Coverage Based on the Bank's Vision, Mission, and Business Strategy	Mandiri University	Jakarta	7 January 2025
		Briefing on Risk Management Certification Level 6	LPPI	Jakarta	24 May 2025
		Risk Management Certification Examination – Level 6	LPPI	Jakarta	3 June 2025
Yuliot	Commissioner	PSAK 109 and Financial Statements	Bank Mandiri	Jakarta	14 April 2025
		2025 RKAP, 2025–2027 RBB, and 2024 Financial Performance	Bank Mandiri	Jakarta	17 April 2025
		Corporate Plan 2025 - 2029	Bank Mandiri	Jakarta	23 April 2025
		Risk Management Framework and ESG Implementation	Bank Mandiri	Jakarta	2 May 2025
		Briefing for Risk Management Certification Level 6	LPPI	Jakarta	6-7 May 2025
		GCG, APU PPT & PPPSPM, and Integrated Governance	Bank Mandiri	Jakarta	7 May 2025
		Risk Management Certification Level 6	LSPP	Jakarta	16 May 2025
		GCG Briefing	IICG	Jakarta	16 July 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Luky Alfirman	Commissioner	2025 RKAP, 2025–2027 RBB, and 2024 Financial Performance	Bank Mandiri	Jakarta	17 April 2025
		Corporate Plan 2025 - 2029	Bank Mandiri	Jakarta	23 April 2025
		Risk Management Framework and ESG Implementation	Bank Mandiri	Jakarta	2 May 2025
		Briefing for Risk Management Certification Level 6	LPPI	Jakarta	10 & 18 May 2025
		Risk Management Certification Level 6	LSPP	Jakarta	20 May 2025
		GCG Briefing	IICG	Jakarta	16 July 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Bintoro K. Pardewo	Independent Commissioner	-	-	-	-
Kuswiyoto*	President Commissioner/ Independent	PSAK 109 and Financial Statements	Bank Mandiri	Jakarta	14 April 2025
		2025 RKAP, 2025–2027 RBB, and 2024 Financial Performance	Bank Mandiri	Jakarta	17 April 2025
		Briefing for Risk Management Certification Level 7	PT Gagas Prima Solusi	Jakarta	17 April 2025
		Corporate Plan 2025 - 2029	Bank Mandiri	Jakarta	23 April 2025
		Risk Management Framework and ESG Implementation	Bank Mandiri	Jakarta	2 May 2025
		Risk Management Certification Level 7	LSPP	Jakarta	6 May 2025
		Mandiri Leadership Forum	Bank Mandiri	Semarang	22-23 May 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Zainudin Amali*	Vice President Commissioner/ Independent	Risk Management Certification Level 6 Refreshment	LPPI	Jakarta	5 January 2025
		Global Megatrends For Leaders	Cambridge Judge Business Executive Education	UK	10-12 February 2025
		Mandiri Strategic Thinking Initiatives Program	Mandiri University	Jakarta	12 March 2025
		Mandiri Leadership Forum	Bank Mandiri	Jakarta	22-23 May 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
M, Chatib Basri**	President Commissioner/ Independent	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025
		World Economic Forum Annual Meeting 2025	WEF	Davos Swiss	20-24 Januay 2025
Rionald Silaban**	Commissioner	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025
Faried Utomo**	Commissioner	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025
Arif Budimanta**	Commissioner	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025
		Executive Training Luar Negeri “Agribusiness Seminar”	Harvard Business School Executive Education	Boston - USA	10-17 January 2025
Loeke Larasati Agoestina**	Independent Commissioner	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025
Muliadi Rahardja**	Independent Commissioner	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025
Heru Kristiyana**	Independent Commissioner	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025
Tedi Bharata**	Commissioner	Risk Management Certification Level 6 and 7 Refreshment	LPPI	Jakarta	5 January 2025

*) Tenure was ended based on the Extraordinary GMS dated 19 December 2025.
**) Tenure was ended based on the Annual GMS dated 25 March 2025.

COMPETENCE DEVELOPMENT FOR THE BOARD OF DIRECTORS

Name	Position	Training/Seminar	Organizers	Location	Date
Riduan	President Director	One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
		Banking Risk Management Refreshment (Qualification Level 7)	LPPI	Jakarta	20 October 2025
Henry Panjaitan	Vice President Director	Banking Risk Management Refreshment (Qualification Level 7)	LSPP	Jakarta	30 August 2025
Eka Fitria	Director of Human Capital & Compliance	One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
Mochamad Rizaldi	Director of Corporate Banking	Risk Management Refreshment Program (Qualification Level 7) - Development of the Risk Appetite Framework	GPS & Partners - Consulting Group	Jakarta	20 March 2025
		One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
Jan Winston Tambunan	Director of Network & Retail Funding	One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
		Level 6 Qualification in Banking Risk Management	LSPP	Jakarta	30 June 2025
Timothy Utama	Director of Operations	One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
		Risk Management Refreshment Program (Qualification Level 7) - Development of the Risk Appetite Framework	GPS & Partners - Consulting Group	Jakarta	15 July 2025
Novita Widya Anggraini	Director of Finance & Strategy	Risk Management Refreshment Program (Qualification Level 7) - Development of the Risk Appetite Framework	GPS & Partners - Consulting Group	Jakarta	22 April 2025
		One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
Sunarto	Director of Information Technology	Level 6 Qualification in Banking Risk Management	LSPP	Jakarta	5 May 2025
		One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
		Level 7 Qualification in Banking Risk Management	LSPP	Jakarta	15 September 2025
Ari Rizaldi	Director of Treasury & International Banking	Competency Assessor	LSPP	Jakarta	28 February 2025
		One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
		Banking Risk Management Refreshment (Qualification Level 7)	JMS Education	Jakarta	31 October 2025
Danis Subyantoro	Director of Risk Management	One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
Totok Priyambodo	Director of Commercial Banking	One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025
Saptari	Director of Consumer Banking	Risk Management Refreshment Program (Qualification Level 7) - Development of the Risk Appetite Framework	GPS & Partners - Consulting Group	Jakarta	20 March 2025
		One Orchestrated Mandiri to Elevate Dominace becoming The Undisputed Industry Leader	Bank Mandiri	Semarang	22-23 May 2025
		Creativating Militancy and Strategic Foresight Executive Leadership	Bank Mandiri	Denpasar	12-15 June 2025

COMPETENCE DEVELOPMENT FOR THE AUDIT COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
Zulkifli Zaini	Chairman concurrently a Member	Trainings are presented in the BOC Training List			
Mia Amiati	Member	Trainings are presented in the BOC Training List			
Bintoro K. Pardewo	Member	-	-	-	-
Rasyid Darajat	Member	Risk Management Certification Level 6 Refreshment	LPPI	Jakarta	5 January 2025
		Workshop Business and Financial Modeling	IAI (ikatan Akuntan Indonesia)	Online	24-26 September 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
		Workshop Carbon Emmision	IAI (ikatan Akuntan Indonesia)	Online	22-23 December 2025
Rubi Pertama	Member	Risk Management Certification Level 6 Refreshment	LPPI	Jakarta	5 January 2025
		Workshop Business and Financial Modeling	IAI (ikatan Akuntan Indonesia)	Online	24-26 September 2025
		Workshop Internal Control Over Financial Reporting (ICoFR)	IAI (ikatan Akuntan Indonesia)	Online	30-31 October 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025

COMPETENCE DEVELOPMENT FOR THE REMUNERATION & NOMINATION COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
Zulkifli Zaini	Chairman concurrently a Member	Trainings are presented in the BOC Training List			
Rudy Salahuddin Ramto	Member	-	-	-	-
Mia Amiati	Member	Trainings are presented in the BOC Training List			
Muhammad Yusuf Ateh	Member	Trainings are presented in the BOC Training List			
Luky Alfirman	Member	Trainings are presented in the BOC Training List			
Yuliot	Member	Trainings are presented in the BOC Training List			
Bintoro K. Pardewo	Member	-	-	-	-
Votivia Mardinna	Secretary (ex-officio) concurrently a Member	Mandiri Strategic Thinking Initiatives (MSTI)	Mandiri University	Jakarta	10-11 March 2025
		Sosialisasi Bincang PMS 2025	Mandiri University	Jakarta	19 March 2025
		E-Learning Mandatory Strategi Anti Fraud & Pelindungan Data Pribadi	Bank Mandiri	Online	13 June 2025
		Forum Human Capital Mandiri Group Terintegrasi	Mandiri University	Jakarta	18 June 2025
		Mandiri Leaders Connect	Mandiri University	Jakarta	3 July 2025

COMPETENCE DEVELOPMENT FOR THE RISK MONITORING COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
Mia Amiati	Chairman concurrently a Member	Trainings are presented in the BOC Training List			
Zulkifli Zaini	Member	Trainings are presented in the BOC Training List			
Rudy Salahuddin Ramto	Member	-	-	-	-
Muhammad Yusuf Ateh	Member	Trainings are presented in the BOC Training List			
Luky Alfirman	Member	Trainings are presented in the BOC Training List			
Yuliot	Member	Trainings are presented in the BOC Training List			
Bintoro K. Pardewo	Member	-	-	-	-
Caroline Halim	Member	Risk Management Certification Level 7 Refreshment	LPPI	Jakarta	5 January 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Taufik Hidayat	Member	Risk Management Certification Level 7 Refreshment	LPPI	Jakarta	5 January 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025

COMPETENCE DEVELOPMENT FOR THE INTEGRATED GOVERNANCE COMMITTEE

Name	Position	Training/Seminar	Organizers	Location	Date
Mia Amiati	Chairman concurrently a Member	Trainings are presented in the BOC Training List			
Zulkifli Zaini	Member	Trainings are presented in the BOC Training List			
Bintoro K. Pardewo	Member	-	-	-	-
Rasyid Darajat	Member	Risk Management Certification Level 7 Refreshment	LPPI	Jakarta	5 January 2025
		Workshop Business and Financial Modeling	IAI (ikatan Akuntan Indonesia)	Online	24-26 September 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Taufik Hidayat	Member	Risk Management Certification Level 7 Refreshment	LPPI	Jakarta	5 January 2025
		Board of Commissioners Retreat	Bank Mandiri	Surabaya	13 December 2025
Agus Retmono	Representative Member of PT AXA Mandiri Financial Services	Indonesia Insurance Summit 2025	DAI	Bali	21 - 23 May 2025
		The Forum 2025: Navigating Geopolitical Threads and opportunities in the Insurance Industrty	AAMAI	Yogyakarta	6 - 8 August 2025
		Risk & Governance Summit 2025	OJK	Online	19 August 2025
		Professional Commissioner Batch 17	IntiPesan	Jakarta	17-18 September 2025
		KKNI 6C Training for Supervisory Board DPLK	ADPI	Jakarta	25 - 26 September 2025
		Sertifikasi KKNI 6C Dewan Pengawas DPLK	LSPDP	Jakarta	2 October 2025
		Risk Beyond + Masterclass: Engineering Momentum, Building a Resillient Risk DNA	ERMA	Bali	3 - 5 December 2025
Fendy Eventius Mugni	Representative Member of PT Mandiri Tunas Finance	GRC Roles in Enhancing Investor Trust & Financial Sector Stability	OJK Institute	Online	25 February 2025
		Sustainability Accounting and Reporting in the Financial Services	OJK Institute	Online	6 March 2025
		Islamic Financial Product Innovation: The Role of Halal Ethics in Expanding Market Penetration	OJK Institute	Online	13 March 2025
		Exploring the Future of Indonesia's Gold Market: The Strategic Role of Bullion Banks	OJK Institute	Online	17 April 2025
		National Seminar: Will Trade War Create Financial Turmoil?	APPI	Jakarta	6 May 2025
		The Strategic Role of the Financial Services Industry in Driving Regional Economic Development	OJK Institute	Jakarta	8 May 2025
		Customer Experience : Strategies for Sucsess in Digital Era	OJK Institute	Jakarta	22 May 2025
		The Diorama of Indonesia's Sustainable Finance	OJK Institute	Online	3 June 2025
		Secure Transaction Strategies for Crypto Assets and Digital Finance: Personal Data Protection and the Impact of Biometric Technology in Indonesia	OJK Institute	Jakarta	19 June 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		Idea Talks Volume 9 : Banking Digitalisation from Two Perspectives	OJK Institute	Online	23 June 2025
		Breaking the Chain of Scams: Synergy and Strategies for Consumer Protection in the Financial Sector	OJK Institute	Online	26 June 2025
		Agentic in in Finance: A new era of autonomous decision-making	OJK Institute	Jakarta	3 July 2025
		International Seminar Global, ASEAN and Indonesia Challenge to Indonesia Economy	APPI	Bali	11 July 2025
		Building The Global Suistanable Islamic Finance Ecosystem	OJK Institute	Jakarta	24 July 2025
		The Role of the Financial Services Industry in Supporting National Strategic Projects: The Development of 3 Million Homes	OJK Institute	Jakarta	31 July 2025
		Mid Year - Capital Market Review 2025: Evaluation of Market Performance and Forward Investment Strategy	OJK Institute	Jakarta	7 August 2025
		Geopolitical Dynamics and National Resilience: Strategies to Strengthen Indonesia's Economy	OJK Institute	Jakarta	14 August 2025
		Strategies to Enhance Competitiveness and Deepen Sharia Banking and Sharia Capital Markets	OJK Institute	Jakarta	28 August 2025
		MSMEs Going Global: Strategies to Scale Up Businesses to Penetrate National and International Markets	OJK Institute	Jakarta	9 September 2025
		Latest Trends in Money Laundering Methods and Schemes: Strategies for Identification, Mitigation, and Law Enforcement	OJK Institute	Online	18 September 2025
		Generative AI Transformation: Opportunity for Generative Engine Optimization (GEO) in Shifting the Dominance of Search Engine Optimization (SEO)	OJK Institute	Jakarta	25 September 2025
		Risk Appetite & Risk Culture: Key Pillars in Strengthening Risk Management in the Financial Sector	OJK Institute	Online	9 October 2025
		Qualified Risk Oversight Professional	IKAI Indonesia	Jakarta	17 and 18 October 2025
Kusman Yandi	Representative Member of Mandiri Utama Finance	National Seminar on the Direction of OJK Policy in 2025 and the Economic Growth Strategy of the New Government	APPI	Jakarta	4 February 2025
		"Understanding Financial Statements and Financial Information Analysis" Workshop	IKAI	Jakarta	25 June 2025
		Internasional "Global Asean & Indonesia Challenges to Indonesia Economy" Workshop	APPI	Bali	11 July 2025
Boedi Armanto	Representative Member of PT Mandiri Taspen	The Role of GRC in Enhancing Investor Confidence and Financial Sector Stability	Otoritas Jasa Keuangan (OJK)	Online	25 February 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		Risk Management Refresher Program	BARa	Online	23 May 2025
		Strengthening Operations, Transaction Security, and Digital Banking Activation through IT and Operations Perspectives	Bank Mandiri Taspen	Jakarta	28 May 2025
		Risk Beyond 2025	ERMA	Denpasar	4-5 December 2025
Alamanda Shantika	Representative Member of PT Mandiri Capital Indonesia	Inspirational Talk	PT Ous Nusantara Indonesia	Jakarta Design Center, Jakarta	11 August 2025
		Envision Transformation, Culture, & Strategy	PT AXA Financial Indonesia	AXA Tower, Jakarta	3 September 2025
Felicitas Tallulembang	Representative Member of PT Bank Syariah Indonesia	Board Forum Q4 Tahun 2024 Sharing Session: Innovation and Collaboration to Strengthen Business Resilience Speakers: - Maruarar Sirait Menteri Perumahan dan Kawasan Permukiman Republik Indonesia - gnesjz Kemalawarta Office of the President - PT Sinar Mas Land (Property)	IBI	Gedung The Tower, Jakarta	30 June 2025
		Board Forum Q1 Tahun 2025 Sharing Session: From Barriers To Breakthroughs "Navigating Business Growth Amidts Economic Dynamics" Speakers: - M. Chatib Basri, Anggota Dewan Ekonomi Nasional - Solihin Jusuf Kalla, Chief Executive Ifficer, Kalla Group.	BSU	Virtual	14 November 2025
		Strengthening the Strategic Role of the Board of Commissioners - Banking Ethics in Public Companies - Banking Digitalization - Governance & Good Corporate Governance (GCG) - ESG & Climate Risk Management	BSU	Virtual	18 November 2025
		The Role of Leaders in Digital Banking Business Transformation in 2025	BSU	Virtual	14 November 2025
		Risk Management Refreshment Level 6	BSU	Virtual	18 November 2025
		Year-End Dialogue between the Board of Commissioners of the Otoritas Jasa Keuangan (OJK) and the Financial Services Industry	OJK	Ballroom Hotel The Ritz Carlton Jakarta	4 Desember 2025
Mohamad Hidayat	Representative Member of PT Bank Syariah Indonesia	Workshop Akad dan Kesesuaian Syariah Produk Bank Emas BSI.	CDG and BBG	Padang Room 1 Lt.1 Hotel Westin Jakarta	28 April 2025
		Seminar Perasuransian Indonesia Insurance Summit 2025.	Dewan Asuransi Indonesia	Bali Nusa Dua Convention Center, Nusa Dua Bali	21-22 May 2025
		Custom of General Business English (Elementary Level).	BSU and English Today	DPS Room	5 June 2025
		Training Top Executive Learning Program (TELP) Series 1 in 2025	BSU, Pembicara Alan Liew Young Wee- Head of Bullion UOB Singapore	Auditorium lt.6 The Tower	13 June 2025
		Custom of General Business English (Elementary Level).	BSU dan English Today	DPS Room	19 June 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		Custom of General Business English (Elementary Level).	BSU and English Today	DPS Room	26 June 2025
		Custom of General Business English (Elementary Level).	BSU and English Today	DPS Room	24 July 2025
		Custom of General Business English (Elementary Level).	BSU and English Today	DPS Room	31 July 2025
		Workshop Produk Wholesale secara menyeluruh.	CFS	Hotel Mason Pine & Forest Hill Bandung	11-13 September 2025
		Pre-Ijtima' Sanawi (Annual Meeting) Workshop of the Sharia Supervisory Board (DPS) X 2025 for the Sharia Commercial Banks and Sharia Business Units	DSN MUI	Hotel Millenium Sirih Tanah Abang	24-25 September 2025
		Ijtima' Sanawi (Annual Meeting) DPS XXI in 2025.	DSN MUI	Hotel Mercure Kemayoran	26-27 September 2025
		Custom of General Business English (Elementary Level).	BSU and English Today	DPS Room	2 October 2025
		Custom of General Business English (Elementary Level).	BSU and English Today	DPS Room	16 October 2025
		Training Palm Oil Industry Focus Mastery Batch 2 in 2025.	BSU	Mandiri University Medan	20-21 October 2025
		Custom of General Business English (Elementary Level).	BSU and English Today	DPS Room	23 October 2025
		Custom of General Business English (Elementary Level).	BSU	DPS Room	13 November 2025
		Top Executive Learning Program "Peran Leader dalam Transformasi Bisnis Digital Banking" Tahun 2025.	BSU	Hybrid	14 November 2025
		Speaker: Jahja Setiatmadja (President Commissioner of Bank Central Asia). Risk Management Certification Level 5 Training Program for Lecturer Members – Representative of PT Mandiri Sekuritas (Professional Education Program)	BSU	DPS Room	27 - 28 November 2025
Hosen	Representative Member of PT Mandiri Sekuritas	Advanced Professional Education of Investment Manager Representatives	Perkumpulan Wakil Manajer Investasi Indonesia	Jakarta, Indonesia	22 January 2025
		Annual Meeting of the Financial Services Industry 2025 (PTIJK)	Financial Services Authority (OJK)	Jakarta, Indonesia	11 February 2025
		Indonesia Capital Market Executives (ICME) Capacity Building and Networking 2025	Self Regulatory Organization	Shanghai, China	7 - 11 May 2025
		Strategy & Strategic Planning: Creating Tomorrow's Organisation out of Today's Organisation	Oxford Management Centre	Wina, Austria	15 – 19 September 2025

COMPETENCE DEVELOPMENT FOR CORPORATE SECRETARY

Name	Position	Training/Seminar	Organizers	Location	Date
M. Ashidiq Iswara	Corporate Secretary	Socialization of PMS 2025 Discussion	Mandiri University	Jakarta	19 March 2025
		Mandatory E-Learning Anti-Fraud Strategy & Personal Data Protection	PT Bank Mandiri (Persero) Tbk	E-Learning	16 May 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		E-Learning Mandatory Driving Sustainability Champion	PT Bank Mandiri (Persero) Tbk	E-Learning	18 June 2025
		Mandatory E-Learning Cyber Risk Awareness 2025	PT Bank Mandiri (Persero) Tbk	E-Learning	10 July 2025
		Mandatory E-Learning on Customer Protection and Handling Customer Complaints	PT Bank Mandiri (Persero) Tbk	E-Learning	13 August 2025
		Compliance Test 2025: Level L2	PT Bank Mandiri (Persero) Tbk	E-Learning	19 September 2025
		Risk Management Certification Refreshment Level 6	Mandiri University	Jakarta	13 November 2025
		Revision of DHE SDA Regulations & the Role of Banks for Exporters	Mandiri University	Jakarta	19 December 2025
Adhika Vista	Corporate Secretary	Industry Rating & Outlook 2025 Workshop and Loan Portfolio Guideline 2025 Socialization	Mandiri University	Jakarta	10 March 2025
		Socialization of PMS 2025 Discussion	Mandiri University	Jakarta	19 March 2025
		Mandatory E-Learning Anti-Fraud Strategy & Personal Data Protection	PT Bank Mandiri (Persero) Tbk	E-Learning	15 May 2025
		Level 5 Risk Management Certification Refreshment	Mandiri University	Jakarta	26 June 2025
		Mandatory E-Learning Cyber Risk Awareness 2025	PT Bank Mandiri (Persero) Tbk	E-Learning	3 July 2025
		Communication Summit 2025 Accelerating Impact Through Communication Excellence	Mandiri University	Jakarta	16 July 2025
		Mandatory E-Learning on Customer Protection and Handling Customer Complaints	PT Bank Mandiri (Persero) Tbk	E-Learning	14 August 2025
		Compliance Test 2025: Level L3+ and L3	PT Bank Mandiri (Persero) Tbk	E-Learning	17 September 2025
		Innovators Journey Eps 1: Building Foundation	PT Bank Mandiri (Persero) Tbk	E-Learning	9 December 2025

PENGEMBANGAN KOMPETENSI AUDIT INTERNAL DAN MANAJEMEN RISIKO

Name	Position	Training/Seminar	Organizers	Location	Date
Alfanendya Safudi	Group Head Credit Portfolio Risk	Mandiri Strategic Thinking Initiatives	Mandiri University	Jakarta	13-14 March 2025
		Risk Management Certification Refreshment Level 6: Developing the Structure, Responsibilities, and Procedures for Bank Risk Management (Risk Governance)	Mandiri University	Virtual Zoom	22 April 2025
		Mandiri Leaders Connect	Mandiri University	Jakarta	03 July 2025
		Compliance Forum	Mandiri University	Jakarta	12 August 2025
		Risk Live Asia 2025	Risk Net	Singapore	24-25 September 2025
Adi Pranantias	Chief Audit Executive/SEVP Internal Audit	2025 IIA Indonesia Nasional Conference	Institute of Internal Auditors	Jakarta	28 August 2025
		Banking Risk Management Training Program Qualification 6	Lembaga Pengembangan Perbankan Indonesia	Jakarta	20 October 2025
Azahari Fikri	Chief Auditor Retail Audit Group	Mandiri Strategic Thinking Initiatives (MSTI)	Mandiri University	Jakarta	14 March 2025

Name	Position	Training/Seminar	Organizers	Location	Date
		E-Learning Strategi Anti Fraud & Personal Data Protection	Mandiri University	Jakarta	8 May 2025
		E-Learning Cyber Risk Awareness 2025	Mandiri University	Jakarta	2 July 2025
		E-Learning on Customer Protection and Handling Customer Complaints	Mandiri University	Jakarta	6 August 2025
		Compliance Test 2025: Level L2	Mandiri University	Jakarta	19 September 2025
Rahmat Azis	Chief Auditor Wholesale & Corporate Center Audit Group	Branch Performance Financial Report as Audit Analysis	Mandiri Utama Finance	Jakarta	26 February 2025
		Level 5 Risk Management Training and Certification	Lembaga Pengembangan Perbankan Indonesia	Jakarta	22 April 2025
		Workshop on "Understanding Financial Statements and Financial Information Analysis"	Ikatan Komite Audit Indonesia	Jakarta	25 June 2025
		Internal Audit Conference on "Shifting Horizon for Internal Auditors: Navigating Emerging Risks, Governance and Opportunities in 2025"	Yayasan Pendidikan Internal Audit	Yogyakarta	2-4 July 2025
		Investigation "Digital Forensic, Incident Response and Request for Explanation"	Mandiri Utama Finance	Jakarta	27 August 2025
		Awareness ISO 37001: 2016 - SMAP	Mandiri Utama Finance	Jakarta	28 October 2025
Deni Hendra Permana	Chief Auditor IT Audit Group	Mandiri Strategic Thinking Initiatives (MSTI)	Mandiri University	Jakarta	11 March 2025
		Refreshment SMR Levels 6 and 7	Mandiri University	Jakarta	20 March 2025
		E-Learning Anti Fraud Strategy & Personal Data Protection	Mandiri University	Jakarta	16 May 2025
		E-Learning Cyber Risk Awareness 2025	Mandiri University	Jakarta	13 July 2025
		Compliance Test 2025: Level L2	Mandiri University	Jakarta	19 September 2025
Asep Syaeful Rochman	Senior Investigator Head	Onboarding & Capability Building For New Regional Leaders	Mandiri University	Jakarta	10 February 2025
		Refreshment SMR Levels 6 and 7	Mandiri University	Jakarta	20 March 2025
		Refreshment & Recertification of CAFM	Asia Anti Fraud Management	Bali	22 April 2025
		Level 7 Risk Management Certification	Mandiri University	Jakarta	4 June 2025
		Shifting Horizon For Internal Auditors: Navigating Emerging Risks, Governance and Opportunities in 2025	Mandiri University	Yogyakarta	3 July 2025
		E-Learning Cyber Risk Awareness 2025	Mandiri University	Jakarta	4 July 2025
Adityo Wicaksono	Operational Risk	Leadership Forum	Mandiri University	Semarang	21-24 May 2025
		Mastercard Asia Pacific Fraud Advisory Council	Master Card	Bali	7-10 May 2025
		Leadership Forum	Mandiri University	Semarang	21-24 May 2025
Bily Arkan	Group Head Market Risk	Mandiri Strategic Thinking Initiative (MSTI) Executive	Bank Mandiri	Jakarta	11 March 2025
		Leadership Assessment Standar KBUMN in 2025	BUMN	Jakarta	14 March 2025
		Refreshment Sertifikasi Manajemen Risiko Kualifikasi 6	Mandiri University	Jakarta	22 April 2025
		Chief Risk Officer School Program 2025	BUMN	Jakarta	7 August 2025

MANAGEMENT DISCUSSION
AND ANALYSIS

STRENGTHENING LEADERSHIP THROUGH PERFORMANCE AND INTEGRATED ECOSYSTEMS

Bank Mandiri has maintained its dominant position in the industry through consistent growth in assets, loans, and third-party funds, outperforming the national banking sector average, supported by strong operational efficiency and solid profitability. This advantage is further strengthened by disciplined cost management and sustained asset quality. With continuous digitalization, product innovation, and a focus on strengthening customer ecosystems, Bank Mandiri remains on an optimistic path to reinforce its position as a market leader and a key driver of growth in Indonesia's banking industry.

ECONOMIC REVIEW



The year 2025 was shaped by a complex global economic and geopolitical landscape. Global economic growth remained moderate, with an uneven recovery amid trade fragmentation pressures, rising geopolitical risks, and a phase of monetary policy rate cuts across many countries. Domestically, Indonesia's economy demonstrated resilience, supported by macroeconomic stability, a resilient external sector, and responsive fiscal and monetary policies. With inflation under control, external stability maintained, and a responsive policy mix in place, 2025 reflected a phase of economic consolidation for Indonesia, aimed at sustaining growth amid a still challenging global environment.

GLOBAL ECONOMIC ANALYSIS

Overall, global economic growth in 2025 remained moderate. The World Economic Outlook released by the International Monetary Fund in October 2025, as well as the OECD Economic Outlook – Interim Report published in September 2025, projected global economic growth at around 3.2% throughout 2025. Nevertheless, global economic performance during the year reflected an uneven recovery. The World Bank also noted that global growth in 2025 continued to face downside risks, particularly related to rising trade fragmentation and heightened geopolitical uncertainty.

The impact of trade policies in advanced economies, particularly the United States, emerged as one of the main sources of global uncertainty in 2025. The increasingly protectionist stance of U.S. trade policy disrupted global trade performance, amid persistently volatile international trade dynamics throughout the year. At the same time, geopolitical tensions remained elevated, notably the Russia–Ukraine conflict, Iran and Israel War, and the ongoing trade tensions between the United States and China.

These global dynamics kept the pace of global economic growth on a relatively slower trajectory compared with the pre-pandemic period.

Throughout 2025, global inflation gradually began to decelerate. Several advanced economies continued to experience relatively elevated inflationary pressures, particularly from the services sector and import-related costs, prompting central banks to adopt a more cautious stance in easing monetary policy.

The US economy continued to record resilient but uneven growth. Weakening labor market conditions in the United States during 2025 increased market expectations for further room to cut the Federal Funds Rate (FFR). However, concerns over rising inflation stemming from the implementation of the US reciprocal tariffs limit the scope for additional FFR cuts.

Meanwhile, in China, fiscal policy support and economic stabilization measures helped improve economic activity in the second half of 2025, although their overall impact on the global economic recovery remained limited.

Amid rising uncertainty in the global economy and financial markets throughout 2025, capital flows to emerging market economies became more volatile, contributing to heightened financial market volatility. Consequently, these global dynamics underscored the need for more vigilant and coordinated policy responses to safeguard economic stability in an increasingly challenging global environment.

In the third quarter of 2025, Indonesia's economy continued to show resilient growth despite a moderation in momentum. Economic growth reached 5.04% year-on-year in 3Q25, slowing from 5.12% year-on-year in 2Q25, reflecting a normalization of economic activity following the period of elevated spending in the first half of 2025.

Growth was primarily supported by higher government spending, which expanded by 5.49% year-on-year, as well as an improvement in net export performance, while household consumption and investment moderated. Household consumption grew by 4.89% year-on-year, lower than in the previous quarter, in line with easing seasonal spending, particularly in food and beverages as well as transportation and communication.

Meanwhile, investment (gross fixed capital formation) slowed to 5.04% year-on-year, reflecting the normalization of capital formation after strong growth in 2Q25, although investment in machinery and equipment continued to post double-digit growth. On the external front, exports increased sharply by 9.91% year-on-year, while imports decelerated to 1.18% year-on-year, resulting in a higher contribution of net exports to overall economic growth.

Inflation in Indonesia throughout 2025 remained within Bank Indonesia's target corridor of 2.5% ± 1%, despite showing an uptick toward the end of the year. Inflation rose to 2.92% year-on-year in December 2025, up from 2.72% year-on-year in November 2025 and higher than the 2024 realization of 1.57% year-on-year. On a month-to-month basis, December 2025 inflation stood at 0.64%, driven by increased

INDONESIAN ECONOMIC ANALYSIS

year-end consumption as well as higher volatile food prices due to supply disruptions and seasonal factors. Commodities that contributed most to inflation in 2025 included gold jewelry, in line with rising global gold prices, as well as red chili, fresh fish, and rice, which were affected by weather-related dynamics. Core inflation also strengthened gradually, reflecting improving momentum in domestic consumption.

On the external front, Indonesia's current account balance for full-year 2025 is projected to record a small deficit, improving compared with the 2023–2024 period. As of September 2025, Indonesia's current account still posted a surplus of USD1.1 billion. This positive outcome was supported by a 39.2% year-on-year increase in the goods trade surplus to USD39.7 billion. These developments indicate that, despite elevated global geopolitical uncertainty, Indonesia's external stability has remained resilient.

Amid declining global commodity prices and increasing challenges on the revenue side, Indonesia's 2025 state budget (APBN) was managed prudently during the government transition period. The Government maintained a balance between fiscal consolidation and support for priority programs by keeping the fiscal deficit at a controlled level of 2.92% of GDP. Fiscal spending was managed selectively, alongside strengthened policy coordination with Bank Indonesia, including the placement of excess budget balances (SAL) in the banking system to help support economic growth.

Throughout 2025, Bank Indonesia (BI) pursued an expansionary monetary policy by cutting its policy rate by a total of 125 basis points to 4.75% to support economic growth. In December, BI decided to keep the BI-Rate unchanged at 4.75%, with the Deposit Facility rate at 3.75% and the Lending Facility rate at 5.50%.

This decision reflected BI's focus on maintaining rupiah exchange rate stability amid rising global uncertainty, while ensuring that the transmission of earlier monetary easing continued to operate effectively. To support exchange rate stability, BI strengthened its interventions in the offshore NDF market and the onshore spot market, and conducted purchases of government bonds (SBN) in the secondary market.

On the liquidity front, BI reduced outstanding Bank Indonesia Rupiah Securities (SRBI) and introduced additional measures, including remuneration on excess reserves and the strengthening of the Macroprudential Liquidity Policy (KLM), to encourage further declines in lending rates.

From a financial system stability perspective, the Financial Services Authority (OJK) and the Financial System Stability Committee (KSSK) reported that the financial system remained resilient throughout 2025. OJK noted that capital adequacy, liquidity, and Non-Performing Loan (NPL) ratios were relatively well contained. However, OJK also emphasized the need for intensive supervision of the banking sector's foreign exchange exposures, higher-risk corporate financing, as well as the importance of maintaining strong governance and investor protection. KSSK underscored the importance of inter-agency synergy to safeguard Financial System Stability (SSK) while continuing to support economic recovery.

Overall, Indonesia's economy throughout 2025 faced several key challenges, including escalating global trade tensions and ongoing geopolitical conflicts worldwide.

These developments contributed to a slowdown in the global economy and a decline in commodity prices, which posed risks to Indonesia's export performance. At the same time, heightened financial market volatility triggered capital outflows and exerted depreciation pressure on the rupiah. On the other hand, the acceleration of government programs, economic stimulus measures, and supportive accommodative monetary policies helped sustain domestic demand and played an important role in preserving the resilience and sustainability of Indonesia's economic growth throughout 2025 and into the period ahead.

BANKING INDUSTRY ANALYSIS

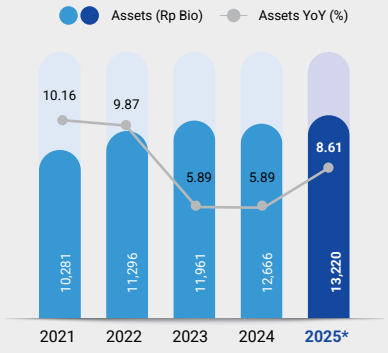
Amid the dynamic challenges in both global and national economies throughout 2025, Indonesia's banking industry continued to demonstrate solid performance. Total assets of commercial banks recorded positive annual growth of 8.61% year-on-year, reaching Rp13,220 trillion as of October 2025.

With a stable risk profile and adequate liquidity, banking intermediation also continued to perform well. As of November 2025, commercial bank lending grew by 7.74% year-on-year to Rp8,314 trillion. By type of use, investment loans recorded the strongest expansion at 15.72% as of October 2025, followed by consumer loans, which moderated to 7.03%, while working capital loans further decelerated to 2.39% year-on-year.

By segment, corporate lending expanded by 11.53%, while loans to Micro, Small, and Medium Enterprises (MSMEs) contracted slightly by 0.11% year-on-year. Banking system liquidity remained sound, as reflected in the decline of Loan-to-Deposit Ratio (LDR) to 84.00% as of November 2025.

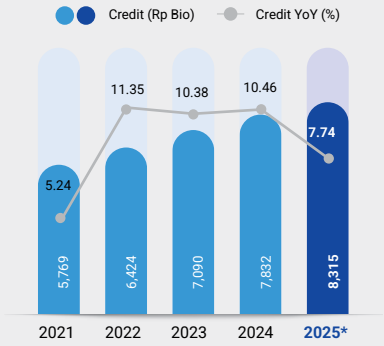
Positive loan growth was accompanied by well-maintained credit quality. As of November 2025, commercial banks' gross and net Non-Performing Loan (NPL) ratios stood at 2.21% and 0.86%, respectively. The Loan at Risk (LaR) ratio also remained at a manageable level of 9.22%.

COMMERCIAL BANKS ASSETS



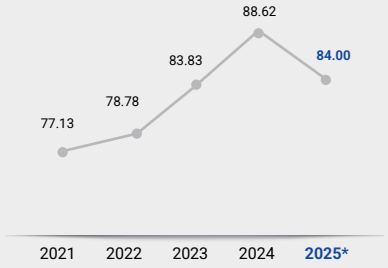
*) as of October 2025
Source: SPI-OJK Oct 2025

COMMERCIAL BANKS LOANS



*) as of November 2025
Source: Press Release November 2025 – OJK. BI, and KSSK

LDR (%)



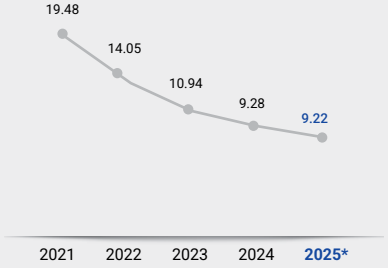
*) as of November 2025
Source: Press Release November 2025 – OJK. BI, and KSSK

NPL (%)



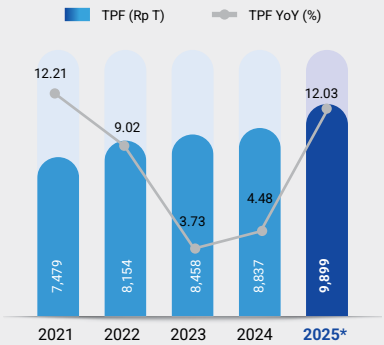
*) as of November 2025
Source: Press Release November 2025 – OJK. BI, and KSSK

LAR (%)

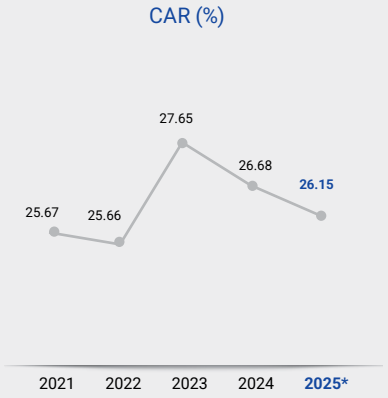


*) as of November 2025
Source: Press Release November 2025 – OJK. BI, and KSSK

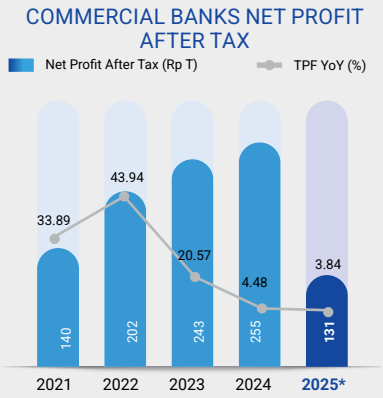
COMMERCIAL BANKS TPF



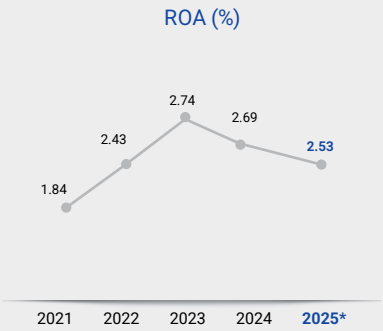
*) as of November 2025
Source: Press Release November 2025 – OJK. BI, and KSSK



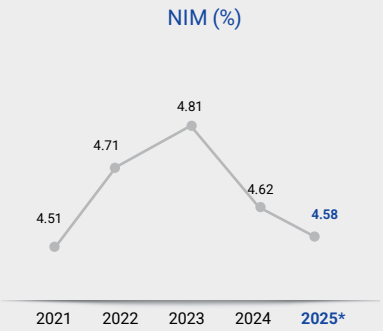
*) as of November 2025
Source: Press Release November 2025 – OJK. BI, and KSSK



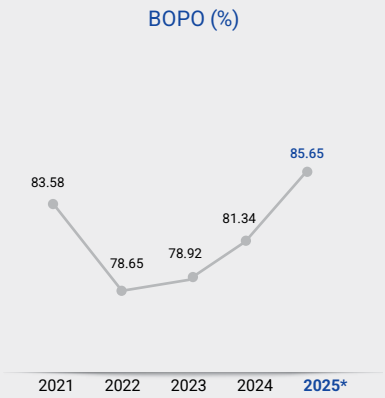
*) as of June 2025
Source: SPI-OJK June 2025



*) as of September 2025
Source: Press Release November 2025 – OJK. BI, and KSSK



*) as of September 2025
Source: Press Release November 2025 – OJK. BI, and KSSK



*) as of June 2025
Source: Press Release November 2025 – OJK. BI, and KSSK

On the funding side, Third-Party Funds (TPF) grew by 12.03% year-on-year to Rp9,899 trillion. This improved banking liquidity condition, reflected in the relatively sound liquidity indicators. As of November 2025, the Liquid Assets to Non-Core Deposits (AL/NCD) ratio reached 131.49% and the Liquid Assets to Third-Party Funds (AL/TPF) ratio stands at 29.67%, both well above their respective thresholds of 50% and 10%. Liquidity Coverage Ratio (LCR) remained strong at 210.38%.

From a capital standpoint, the Capital Adequacy Ratio (CAR) of commercial banks remained high at 26.15%. This reflects the strong resilience of the banking sector and serves as a solid risk-mitigation foundation in navigating global uncertainty.

From a profitability perspective, commercial banks recorded a net profit after tax of Rp131 trillion as of September 2025, grew 3.84% yoy compared with the same period last year. Profitability, as reflected by the Return on Assets (ROA) ratio, remained positive at 2.53%, while Net Interest Margin (NIM) reached 4.58% in September 2025. These indicated sound, strong, and efficient banking industry continuous results. However, operating expenses to operating income ratio (BOPO) edged up to 85.65% as of September 2025.

ANALYSIS OF BANK MANDIRI POSITION IN THE BANKING INDUSTRY

Overall, Bank Mandiri's performance in 2025 delivered growth that was significantly higher than the national banking industry average, particularly in assets and loan disbursement. Bank Mandiri's assets grew by 16.6%, far above the industry's 9.51% while loans increased by 13.4% compared with the industry average of 9.63%. Third-Party Funds (TPF) also recorded strong growth at 23.95%, reflecting solid customer confidence despite continued tight liquidity competition in the market.

From a funding structure perspective, Bank Mandiri's low-cost funds (CASA) grew 12.6%, indicating the Bank's ability to maintain an efficient cost of funds amid increasing global and domestic interest rate trends. On the other hand, Bank Mandiri's interest expenses grew substantially at 17.6%, reflecting the effects of monetary policy normalisation and competition in deposit rates.

Comparison of Consolidated Financial Performance Growth of Bank Mandiri (as of December 2025) vs the Banking Industry (Commercial Banks) as December 2025 (yoy)

Performance	Banking Industry (Commercial Banks)	Bank Mandiri (Consolidated)
Assets	9,51%	16,6%
Loans	9,63%	13,4%
Third Party Funds	13,83%	23,9%
Low-Cost Funds	13,6%	12,6%
Interest Income *	4,56%	8,71%
Interest Expenses **	5,04%	17,6%
Net Interest Income ***	4,09%	2,38%
Fee Based Income	10,6%	15,0%
Total Operating Income ****	6,24%	6,03%
Total Non-Interest Operating Income *****	46,1%	11,9%
Operating Profit	0,00%	0,33%
Net Profit	2,74%	0,92%

Source: OJK Integrated Financial Services Sector Data and Metadata Portal & Press Release as of December 2025, Bank Mandiri's Published Report as of December 2025
*) includes interest income and sharia income;
**) includes interest expenses and sharia expenses;
***) includes interest income and expenses, sharia income and expenses, premium income, and claim expenses;
****) the total of Net Interest Income and Fee-Based Income;
*****) includes allowance for impairment losses costs.

In terms of Net Interest Income (NII), Bank Mandiri recorded growth of 2.38%, slightly below the industry trend of 4,09%. However, this was offset by stronger Fee-Based Income growth of 15.0%, indicating a more robust diversification of non-interest revenue. This reflects positive progress in the Bank's strategy to enhance transaction-based income and digital financial services.

Operational efficiency remained a challenge. Operating expenses excluding interest increased by 11.9%, reflecting pressure on profitability. However, Bank Mandiri continued to deliver positive growth, with net profit and net profit grew by 0.33% and 0.92%, respectively. This indicates that the Bank's performance remained comparatively stronger than the industry, where commercial banks recorded overall net profit growth of only 2.74%

Overall, Bank Mandiri's 2025 performance reflects positive expansion in both intermediation and fund mobilisation. Strengthening efficiency and optimising non-interest income will remain key to preserving margins and profitability amid an economy still adjusting to post-normalisation monetary conditions.

MARKET SHARE OF BANK MANDIRI CONSOLIDATED FINANCIAL PERFORMANCE INDICATORS IN THE BANKING INDUSTRY (COMMERCIAL BANKS)

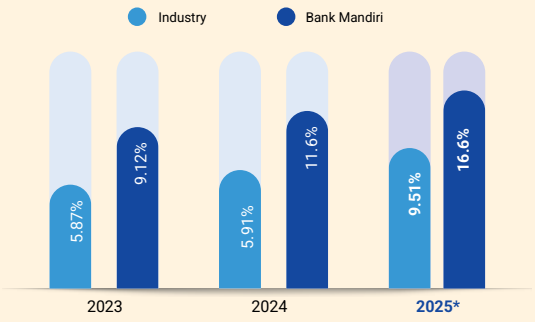


ASSETS

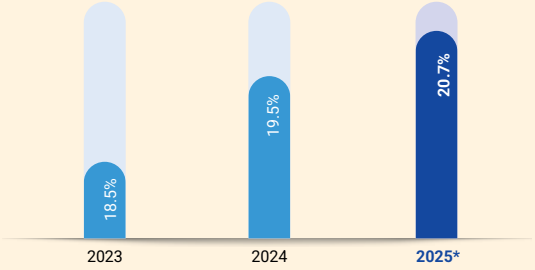
From 2023 to 2025, Bank Mandiri consistently recorded asset growth that outperformed the national banking industry average. As of December 2025, Bank Mandiri maintained strong asset growth at 16.6% yoy, compared with the industry's 9.51% yoy. This consistent outperformance reflects the Bank's ability to sustain intermediation momentum amid an economic environment still influenced by global and domestic monetary policy normalisation.

Subsequently, Bank Mandiri's assets market share increased significantly to 20.7% as of December 2025. This growth underscores the effectiveness of the Bank's sustainable expansion strategy, supported by service digitalisation, expansion in the wholesale and retail segments, and solid liquidity management. With these achievements, Bank Mandiri not only continues to scale its business, but also strengthens its systemic dominance in Indonesia's banking industry in the years ahead.

ASSETS GROWTH



BANK MANDIRI ASSETS MARKET SHARE

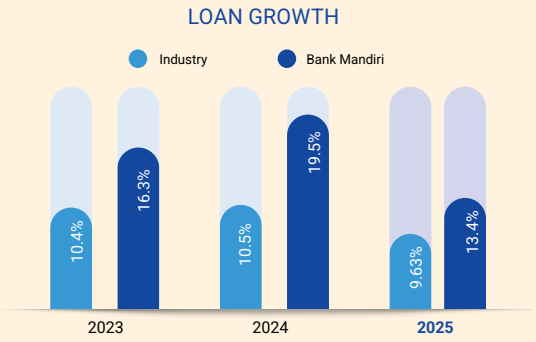


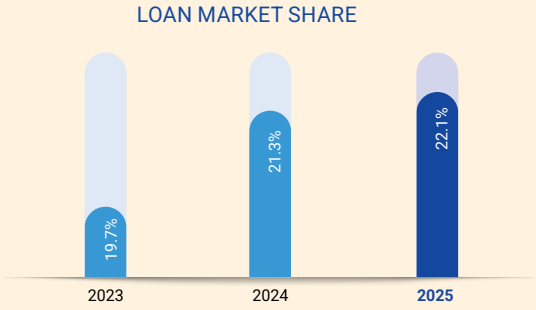
Source: OJK as of December 2025, Bank Mandiri Publication Report as of December 2025

LOANS

Bank Mandiri's loan growth during the 2023–2025 period demonstrated strong performance, consistently staying above the national banking industry average. As of December 2025, loan growth remained positive at 13.4%, even as the industry slowed to 9.63%. This performance reflects the Bank's success in maintaining an aggressive yet prudent lending strategy, particularly in the corporate, retail, and productive loan segments, amid a declining-interest-rate environment and selective credit demand.

The improvement in loan performance is also reflected in Bank Mandiri's loan market share, which reached 22.1% as of December 2025. This indicates that over the past two years, Bank Mandiri has successfully expanded its dominance in the national credit market and strengthened its position as the bank with the largest loan portfolio in Indonesia. The increase in market share affirms the effectiveness of the Bank's expansion strategy, which focuses on quality growth, support for corporate and SOE ecosystems, and integrated digital financial services that broaden access to productive sectors and MSMEs.



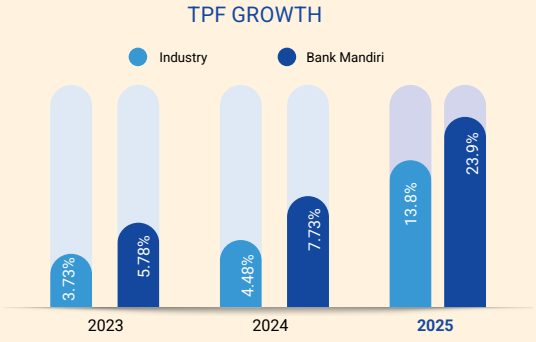


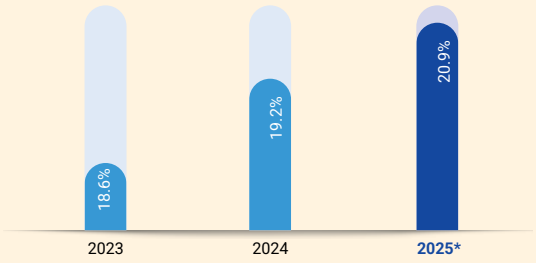
Source: OJK as of December 2025, Bank Mandiri Publication Report as of December 2025

THIRD-PARTY FUNDS

Throughout the 2023–2025 period, Bank Mandiri delivered solid Third-Party Funds (TPF) growth that consistently outperformed the national banking industry average. As of December 2025, Bank Mandiri recorded annual TPF growth of 23.9% yoy, higher than the industry's 13.83%. This performance reflects the Bank's ability to mobilise liquidity effectively amid tight interest rate competition and dynamic money market conditions. In addition, TPF growth that exceeds the industry average demonstrates strong customer confidence and the success of the Bank's funding strategy, which leverages digital-based mobilisation and an integrated network expansion across the wholesale and retail banking ecosystems.

Bank Mandiri's strong TPF performance was also reflected in its growing market share, which reached 20.9% as of December 2025. This increase over the past two years reinforces the Bank's position as one of the largest holders of liquidity in Indonesia's banking industry.





Source: OJK as of December 2025,
Bank Mandiri Publication Report as of December 2025

CASA RATIO

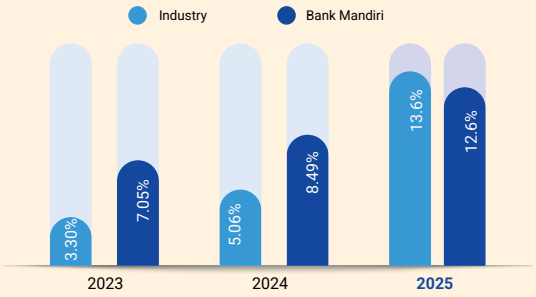
Throughout the 2023–2025 period, Bank Mandiri maintained a strong position in mobilising low-cost funds (CASA), although growth began to moderate by September 2025 in line with tightening liquidity conditions in the banking sector. Bank Mandiri's total CASA increased from Rp1,271 trillion in 2024 to Rp1,431 trillion as of December 2025, recording annual growth of 12.6% yoy.

Compared with the broader banking industry, Bank Mandiri's CASA growth up to December 2025 was lower than the industry average of 13.6%. Although, In nominal terms, Bank Mandiri's CASA level indicates strong liquidity, with a stable low-cost funding ratio that remains a key pillar of the Bank's efficient funding structure.

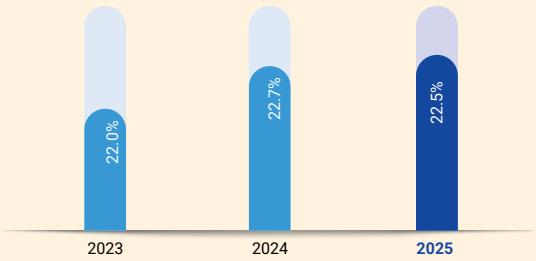
From a market share perspective, Bank Mandiri remains one of the leading players in CASA, although its share recorded a slight decrease from 22.7% in 2024 to 22.5% as of December 2025. This decline was partly driven by intensifying competition among banks in mobilising low-cost funds, particularly from digital banks and other financial institutions offering competitive interest rates for retail deposits.

Overall, Bank Mandiri's CASA performance remained solid and continued to support an efficient Cost of Fund amid shifting customer behaviour and evolving interest rate dynamics. The Bank's focus on digital transformation, enhanced customer experience, and strengthened payment ecosystems will remain key factors in sustaining CASA growth in the periods ahead.

CASA GROWTH



CASA MARKET SHARE



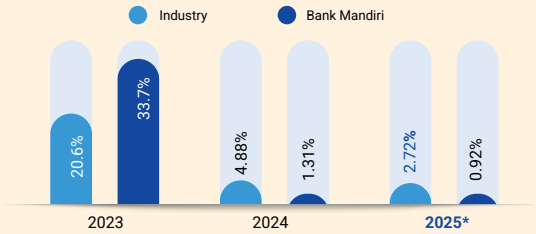
Source: OJK as of December 2025, Bank Mandiri Publication Report as of December 2025

NET PROFIT

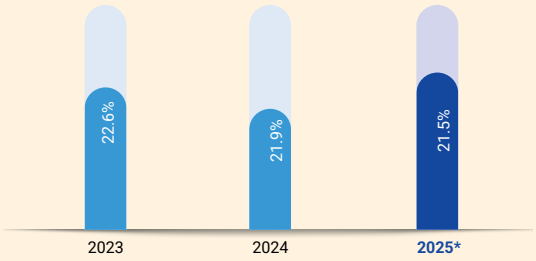
During the 2023–2025 period, Bank Mandiri recorded fluctuating profitability amid challenging economic and market conditions. Net profit stood at Rp55.0 trillion in 2023, increased to Rp55.8 trillion in 2024, and to Rp56.3 trillion in 2025.

The increase of profit in 2025 primarily driven by lower provision expenses, reflecting improved asset quality and better credit risk management. Despite the decrease, Bank Mandiri's net profit market share posted a significant decrease from 21.9% in 2024 to 21.5% in 2025. This indicates that the Bank's performance remained comparatively stronger than the industry, where commercial banks recorded overall net profit growth of only 2.74%. In other words, while profitability pressures were broadly felt across the banking sector, Bank Mandiri was able to maintain a dominant position with relatively better efficiency than its peers.

NET PROFIT GROWTH



NET PROFIT MARKET SHARE



Source: OJK as of December 2025, Bank Mandiri Publication Report as of December 2025

Comparison of Financial Ratios between Bank Mandiri (Bank Only) and the Banking Industry

Performance	Banking Industry (Commercial Banks)	Bank Mandiri
Capital Adequacy Ratio (CAR)	25.89%	19.36%
Non-Performing Loan Gross (Gross NPL)	2.05%	0.96%
Non-Performing Loan Net (Net NPL)	0.79%	0.40%
Return on Assets (ROA)	2.53%	3.19%
Net Interest Margin (NIM)	4.56%	4.59%
Operating Expenses to Operating Income (BOPO)	72.96%	60.23%
Loan to Deposit Ratio (LDR)	85.35%	88.92%

Source: OJK Integrated Financial Services Sector Data and Metadata Portal as of December 2025, Bank Mandiri Publication Report as of Desember 2025.

Overall, Bank Mandiri's financial ratios reflect a highly solid and efficient position compared with the national banking industry average, demonstrating strong risk management, high operating efficiency, and above-average profitability.

From a capital perspective, the Bank's Capital Adequacy Ratio (CAR) stood at 19.36%, lower than the industry average of 25.89%. However, this level remains well above the regulatory minimum, indicating a healthy capital structure and an optimised leverage strategy to support aggressive loan expansion.

In terms of asset quality, Bank Mandiri posted a significantly stronger risk profile than the industry. Gross NPL stood at only 0.96% and Net NPL at 0.40%, far below the industry averages of 2.05% and 0.79%. This highlights the effectiveness of the Bank's risk management policies and its ability to maintain sound credit quality despite strong loan growth over the past two years.

On profitability, Bank Mandiri's Return on Assets (ROA) reached 3.19%, higher than the industry's 2.53%, indicating greater efficiency in generating earnings from its asset base. The Bank's Net Interest Margin (NIM) was 4.59%, slightly higher than the industry average of 4.56%, reflecting its ability to maintain net interest margins amid competition and cost-of-fund pressures.

The BOPO ratio (Operating Expenses to Operating Income) stands out as one of Bank Mandiri's key strengths, recorded at 60.23% compared with the industry's 72.96%. This reflects a very high level of operating efficiency, driven by digitalised business processes, large economies of scale, and effective cost management.

Meanwhile, Bank Mandiri's Loan to Deposit Ratio (LDR) reached 88.92%, higher than the industry's 85.35%, indicating more aggressive loan disbursement and efficient utilisation of third-party funds. The ratio remains well within OJK's safe limits, reflecting a balanced position between liquidity and profitability.

Overall, these financial ratios demonstrate that Bank Mandiri is in a healthy, efficient, and productive position, with well-managed risks and strong competitiveness within the national banking industry. Bank Mandiri has proven its ability to maintain strong performance despite macroeconomic pressures and monetary policy normalisation throughout 2025.

CORPORATE STRATEGY



Entering the first year of the 2025–2029 Corporate Plan, Bank Mandiri reinforces its commitment to achieving the Vision of becoming "The Best Financial Institution in Southeast Asia." 2025 serves as an important foundation for this five-year journey. Through focused and collaborative strategic measures, Bank Mandiri aims to strengthen its position as a modern, resilient, and highly competitive bank in the Southeast Asian region, while continuing to deliver optimal value for customers and stakeholders.



Bank Mandiri's 2025–2029 strategy is built on its corporate identity, Vision, Mission, and Purpose, as the foundation of its transformation direction. With the vision "The Best Financial Institution in Southeast Asia," the Bank is committed to strengthening its position as a leading regional financial institution through quality services, competitiveness, and sustainable performance. The Mission underscores the Bank's role in providing integrated and innovative technology-based financial solutions with excellent service, while focusing on customer satisfaction, financial inclusion, and value creation for shareholders, in order to support Indonesia's economic growth and enhance its competitiveness at the global level. As a national financial institution with strong capabilities in both the wholesale and retail segments, Bank Mandiri continues to strengthen its role as a financial partner for corporations, state-owned enterprises, financial institutions, the government, and business actors through the development of ecosystem-based business models aimed at optimizing value chains and supporting sustainable growth. Bank Mandiri also expands financing and support for MSMEs by strengthening productive financing, digitalizing services, and integrating them into customer ecosystems. At the same time, the Bank continues to develop technology-driven retail banking solutions, strengthen Mandiri Group synergies, enhance human capital development, transform operational capabilities, implement ESG principles, and uphold prudent risk management.

OUR IDENTITY

Vision	**"The Best Financial Institution in Southeast Asia"**
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".
Purpose	**"Prosperous spirit."**



2025 STRATEGIC FOCUS

In 2025, Bank Mandiri focuses on strengthening transaction dominance across principal, merchant, and individual segments to build solid low-cost funding, ensuring strong liquidity and maintaining its position as the biggest lender while supporting government-sector business acquisitions aligned with the new administration's programs. To achieve this, the Bank develops Leaders as "ecosystem orchestrators" capable of managing the entire customer business ecosystem. Accordingly, the 2025 strategic focus carries the theme Integrated Strategic Growth and Transformational Leadership Driven by Orchestrating the Ecosystem, outlined in three Strategic Objectives for 2025.

1. To be the **"Main Transaction Bank"** for both Wholesale and Retail customers, where Bank Mandiri will dominate the transaction market by providing high-quality products and services supported by a strong relationship management framework for principals, merchants, and individuals.

2. To be a leader in low-cost funding, becoming the **"Leader in Low-Cost Funding."** As the preferred bank for transactions, Bank Mandiri aims to become the primary operational account provider for its customers. Furthermore, the Bank seeks to acquire and retain customers who value quality service and long-term relationships rather than focusing solely on pricing.

3. To be the **"Largest Lender"** in Wholesale and Retail credit within an ecosystem-based framework, maintaining an optimal yield level. With access to low-cost funding, Bank Mandiri can expand its credit portfolio and strengthen its position as the leading lender in the market while minimizing pressure on the NIM.

To achieve these objectives, Bank Mandiri has formulated strategic pillars derived from the Corporate Plan 2025–2029 strategies, which include:

1. **Solidify Wholesale Dominance to Uphold Market Leadership,** strengthening Bank Mandiri's position as a market leader in the wholesale segment by consistently driving wholesale credit growth above the industry average and maintaining its market share. Enhancing the Bank's presence in the wholesale segment also expands the customer ecosystem base, which in turn becomes a source of growth for the retail segment. Moreover, complete domination of the wholesale business is pursued by driving growth in transactional demand deposits through increased transactional float.

2. **Orchestrate Captive Ecosystem to Scale Up the Retail Business,** leveraging the full potential of the retail value chain from the captive ecosystem of wholesale customers and increasing Bank Mandiri's market share in every region by mastering territorial control. Additionally, retail banking serves as an urban leader by offering integrated business solutions, acting as a key driver of regional economic growth and financial inclusion. In terms of fund collection, retail banking will focus on retail transaction services to boost market share in savings accounts and merchant transactions.

3. **Intensify Subsidiaries Synergy to Expand Growth Pathways,** Bank Mandiri also emphasizes creating strong synergy among the entities within the Mandiri Group. The goal of this integration is to build a more efficient, innovative, and leading financial conglomerate. The synergy between business units is expected to enhance shareholder value and provide broader societal benefits by offering more integrated products and services that create a holistic and resilient financial ecosystem.

FOCUS ON STRENGTHENING SUSTAINABLE BUSINESS

Bank Mandiri applies a structured sustainability framework to support its commitment to becoming Indonesia's Sustainability Champion for a Better Future. The framework is built on three pillars, Sustainability Beyond Banking, Sustainable Operation, and Sustainable Banking, ensuring sustainability is embedded across the Bank's business, operations, and social contributions.

Under Sustainable Banking, Bank Mandiri advances the transition to a low-carbon economy by integrating ESG principles and expanding sustainable portfolios and products. As of December 2025, sustainable financing exceeded Rp315 trillion, supported by growth in green financing, social financing, and sustainable financial instruments.

Through Sustainable Operation, Bank Mandiri continues to reduce its operational carbon footprint to support the Net Zero Emission (NZE) Operation by 2030 target. Initiatives include green building, energy efficiency, electric vehicles, renewable energy use, and digital carbon tracking, which have generated significant emission reductions.

Under Sustainability Beyond Banking, Bank Mandiri expands its social impact through empowerment programs for young entrepreneurs, migrant workers, MSMEs, and digital entrepreneurship initiatives that support financial inclusion and strengthen vulnerable groups. The Bank also builds an inclusive work culture by advancing diversity, equality, and inclusion.

All initiatives are supported by strengthened ESG governance, internal capacity building, and transparent reporting, ensuring accountable delivery of sustainability commitments. Sustainability is an integral part of Bank Mandiri's long-term strategy, reinforcing its contribution to inclusive and resilient development.



CONSISTENT DIGITAL TRANSFORMATION



Bank Mandiri's 2025 digital transformation roadmap becomes more mature and integrated, centering on strengthening its three core platforms, Livin' by Mandiri, Kopra by Mandiri, and Livin' Merchant, as the Bank's digital ecosystem anchors. Livin' aims to grow its indvidual user base, increase transaction volumes, and deepen account integration. Kopra is positioned as an ecosystem-based digital solution to address the transaction needs of both domestic and cross-border customers, while Livin' Merchant is developed to support financial inclusion and MSMEs' digitalisation of MSMEs.

This transformation is supported by front-end and back-end automation to enhance cost efficiency and accelerate internal processes. Bank Mandiri also begins leveraging artificial intelligence, including Generative AI, to deliver personalize recommendations, improve digital marketing efficiency, and enhance user experience consistently across all channels.

Customer experience is a key pillar, highlighted through Livin's interactive features, gamification, and innovations, which enhance service relevance and open opportunities for industry recognition. One of the key improvements is the refreshed homescreen, designed to be more streamlined and intuitive, enhancing simplicity and discoverability.

This customer-experience-driven approach is applied not only to the retail segment but is also extended to the corporate segment through the strengthening of Bank Mandiri's wholesale solutions. Kopra by Mandiri, as a solution for corporate customers, not only delivers comprehensive services but also provides a best-in-class transaction experience that continues to be enhanced to address the increasing complexity of business needs. As a result, Kopra has become the platform of choice for customers, as reflected in its largest transaction market share in Indonesia.

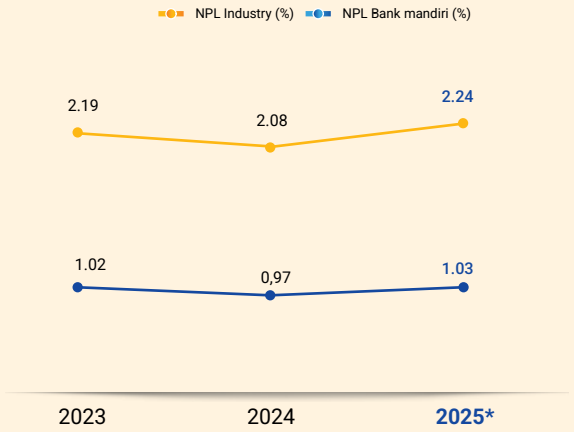
Overall, digitalisation has become the foundation of Bank Mandiri's business strategy, operational efficiency, and sustainability. Nevertheless, Bank Mandiri continues to proactively manage the accompanying challenges, including technology investment requirements, cybersecurity, and adoption across customer segments.

ASSET QUALITY WELL MAINTAINED

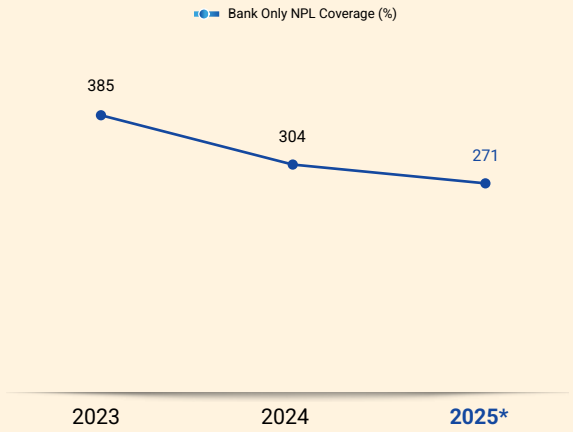
Bank Mandiri's asset quality remained solid throughout 2025, with an NPL ratio of 0.96%, which is better than the industry level of 2.05%. This demonstrates Bank Mandiri's strong ability to maintain the quality of its credit portfolio, conduct active credit monitoring, and continuously enhance the recovery of non-performing loans.

On the other hand, the NPL Coverage Ratio, or the provision ratio against non-performing loans, remained at a very strong level of 252.60%. This level continues to indicate a highly adequate provisioning buffer to anticipate potential credit risks. The decline in the coverage ratio reflects the relatively stable NPL quality, resulting in a lower need for additional provisions, as well as the optimization of existing reserves in line with improvements in debtor quality.

NPL RATIO
BANK MANDIRI VS INDUSTRY



NPL COVERAGE
BANK MANDIRI (BANK ONLY)



With a consistently low NPL ratio and high coverage level, Bank Mandiri is in a strong position to maintain the quality of its assets. Disciplined credit risk management, a well-diversified portfolio, and the application of prudent credit processes have all contributed to the stability of asset quality throughout 2025.

FEE-BASED INCOME GROWTHSTRATEGY FOR 2025

Bank Mandiri continues to strengthen its strategy to grow Fee Based Income (FBI) throughout 2025 by advancing its digital transformation and expanding its integrated service ecosystem. Growth in commission-based or non-interest income is driven by the Bank's three core platforms: Livin' by Mandiri for retail customers, Kopra by Mandiri for corporate clients, and Livin' Merchant for merchants and business owners.

Digital channels contributed approximately Rp7.68 trillion in Fee Based Income as of September 2025, supported by the strong performance of these platforms. Livin' by Mandiri recorded rapid retail activity, with around 37 million users, 4.71 billion transactions, and a cumulative transaction value of Rp4,448 trillion as of December 2025.

In the merchant segment, Livin' Merchant has onboarded approximately 3 million merchants, strengthening fee income from non-cash payments, acquiring, and settlement activities, including from non-urban areas. Meanwhile, in the corporate segment, Kopra by Mandiri has recorded significant growth in transaction value and volume, further increasing fee contributions from cash management, trade finance, and other corporate services.

Bank Mandiri strengthens this strategy by building digital customer trust through convenience, security, and a seamless transaction experience, which in turn drives the two key contributors to FBI growth: transaction frequency and transaction value.

The increasing number of new accounts acquired digitally expands the user base and opens greater potential for future FBI growth. At the same time, the Bank's large-scale digital model provides operational efficiency, allowing commission income to grow without a significant increase in costs.

Diversifying non-interest income sources is also a strategic focus for Bank Mandiri, pursued through the development of value-added services across its digital ecosystem to ensure that fee income is not concentrated in a single segment. Supported by consistent digital innovation, Bank Mandiri has been able to sustain healthy FBI growth momentum throughout 2025, while strengthening a resilient foundation for sustainable revenue amid intensifying industry competition.



RESPONSE TO CHANGES IN MONETARY POLICY DIRECTION

Throughout 2025, Bank Indonesia (BI) has lowered the BI-Rate by a total of 125 basis points to 4.75%. The Deposit Facility rate was set at 3.75% and the Lending Facility rate at 5.50%. This decision was consistent with inflation developments throughout 2025, which remained within the target range of 2.5% ± 1%, as well as BI's efforts to preserve rupiah exchange rate stability amid elevated global uncertainty. Moreover, the policy stance reflected BI's focus on ensuring that the transmission of earlier monetary easing remained effective, while safeguarding macroeconomic and financial system stability.

In line with its interest rate policy, Bank Indonesia continued to strengthen its monetary and macroprudential policy mix toward the end of 2025 to enhance liquidity and support credit expansion. BI reduced outstanding monetary operation instruments, introduced remuneration on excess reserves, and reinforced Macroprudential Liquidity Policy (KLM) to encourage lower lending rates and improve policy transmission to the real sector. Meanwhile, payment system policies remained directed toward supporting economic activity through broader digital payment adoption, strengthening the payment system industry structure, and enhancing the reliability and resilience of the national payment system infrastructure.

Amid the trend of declining benchmark interest rates, Bank Mandiri's Prime Lending Rate (Suku Bunga Dasar Kredit/SBDK) as of December 2025 remained unchanged from December 2024. The base lending rate for Corporate loans remained at 8.50%, Middle loans at 10.00%, Small loans at 10.50%, Micro loans at 13.50%, consumer loans for mortgages/apartments (KPR/KPA) at 12.50%, and non-mortgage consumer loans remained at 12.00%. Accordingly, Bank Mandiri maintained its existing Prime Lending Rate levels.

Bank Indonesia			Bank Mandiri		
Interest Rate Benchmark	October 2025	December 2025	Basic Rupiah Lending Rate	December 2025	December 2024
BI-Rate	4.75%	5.75%	Corporation	8.50%	8.50%
Deposit Facility	3.75%	5.00%	Retail	N/A	N/A
Loan Facility	5.50%	6.50%	Medium	10.00%	10.00%
			Small	10.50%	10.50%
			Micro	13.50%	13.50%
			Mortgage	12.50%	12.50%
			Non-Mortgage	12.00%	12.00%

Bank Indonesia (BI) implemented a comprehensive policy mix encompassing monetary, macroprudential, and payment system policies to maintain stability and support sustainable economic growth, as outlined below:

1. Strengthening pro-market monetary operation strategies To further enhance the effectiveness of interest rate transmission, increase liquidity, and accelerate deepening of the money and foreign exchange (FX) markets, BI undertook the following measures:
   a. Managing the interest rate structure of monetary instruments and FX swaps in line with monetary liquidity expansion to accelerate reductions in deposit and lending rates;
   b. Increasing liquidity in the money market and banking system through reductions in Bank Indonesia Rupiah Securities (SRBI) and calibrated purchases of Government Securities (SBN) in the secondary market;
   c. Expanding repo underlying instruments in BI's monetary operations to include other high-quality securities issued by government-established financial institutions to support public welfare programs;
   d. Issuing BI Floating Rate Notes (BI-FRN) and developing Overnight Index Swap (OIS) instruments with tenors beyond overnight to help establish a transaction-based interest rate structure in the money market;
   e. Expanding the investor base for SukBI to include banks and non-bank institutions, including non-residents;
   f. Strengthening the role of Primary Dealers to enhance secondary market SRBI transactions and inter-market repurchase agreement (repo) activity.

2. Strengthening the rupiah exchange rate stabilization strategy BI reinforced rupiah stabilization in line with economic fundamentals through interventions in both the spot market and Domestic Non-Deliverable Forward (DNDF) in the onshore market, as well as Non-Deliverable Forward (NDF) transactions in offshore markets. These measures were accompanied by secondary-market purchases of Government Securities (SBN) to enhance liquidity and maintain financial market stability;

3. Strengthening performance-based and forward-looking Macroprudential Liquidity Incentives (KLM) Effective from 1 December 2025, BI enhanced KLM through:
   g. Incentives for banks based on commitments to channel credit/financing to specific sectors (lending channel) and to set lending rates aligned with BI's policy rate (interest rate channel);
   h. KLM incentives comprising a lending channel incentive of up to 5% of Third-Party Funds (TPF) and an interest rate channel incentive of up to 0.5% of TPF, with total incentives capped at 5.5% of TPF.
   i. Priority sectors eligible for lending channel incentives, including: (i) agriculture, manufacturing, and downstream industries; (ii) services, including the creative economy; (iii) construction, real estate, and housing; and/or (iv) MSMEs, cooperatives, inclusion-oriented and sustainable sectors, in line with government growth priorities;
   j. Incentive calibration based on adjustments reflecting realized credit/financing growth relative to prior commitments;
   k. Interest rate channel incentives assessed based on the speed at which banks adjust new lending rates in response to BI's policy rate.

4. Maintaining accommodative macroprudential policy BI continued to maintain an accommodative stance by preserving: (i) Countercyclical Capital Buffer (CCyB) ratio of 0%; (ii) a Macroprudential Intermediation Ratio (RIM) within the range of 84–94%; (iii) a Loan-to-Value/Financing-to-Value (LTV/FTV) ratio for property loans/financing of up to 100%, and a minimum down payment of 0% for motor vehicle loans/financing, effective from 1 January to 31 December 2026; (iv) a Net Open Position Ratio for banks' foreign funding (RPLN) capped at 35% of bank capital; and (v) a Macroprudential Liquidity Buffer (PLM) of 4% with repo flexibility of 4%, and Sharia PLM of 2.5% with repo flexibility of 2.5%.

5. Enhancing transpazrency of Base Lending Rate (SBDK) assessments BI strengthened the publication of Base Lending Rate (SBDK) assessments, with deeper analysis of sector-based lending rates aligned with priority sectors covered under the KLM framework.

6. Expanding digital innovation and acceptance BI promoted digital payment innovation and adoption through the Festival of Indonesia's Digital Economy and Finance, in synergy with the Indonesia Fintech Summit and Expo 2025 (FEKDI & IFSE 2025), including initiatives such as: (i) Launch of QRIS Tap In/Tap Out; (ii) Initiation of a cross-border QRIS sandbox between Indonesia and South Korea; (iii) Kick-off of capacity building and literacy programs under the Acceleration and Expansion of Regional Digitalization Synergy (KATALIS P2DD); and (iv) Announcement of winners of the BI-OJK Hackathon 2025 and QRIS Jelajah Budaya Indonesia.

7. Strengthening and expanding international cooperation BI enhanced international cooperation in central banking, including payment system connectivity and local currency transaction frameworks, as well as facilitating investment and trade promotion in priority sectors in collaboration with relevant institutions.

Bank Indonesia continues to strengthen policy coordination with the Financial System Stability Committee (KSSK) to safeguard financial system stability. Policy synergy between BI and the Government has also been reinforced to maintain stability and support economic growth in line with the Government's Asta Cita agenda.

STRATEGIC FOCUS FOR 2026

In 2026, Bank Mandiri strengthens the strategic direction outlined in the Corporate Plan 2025–2029 by focusing on enhancing profitability through solid business growth to maintain healthy and sustainable performance.

1. **Synergy Across Wholesale, Retail, and Subsidiaries**
   Bank Mandiri is committed to reinforcing ecosystem synergy across the Wholesale, Retail, and Subsidiary segments to drive sustainable business growth. The focus is on optimizing the value chain between segments to create an integrated financial ecosystem that enhances credit distribution, increases third-party funds (DPK), and expands the customer base through cross-entity product and service collaboration across the Mandiri Group.

2. **Acceleration of Transactional Activities and Recurring Fee-Based Income**
   Bank Mandiri will prioritize strengthening transactional services by optimizing the Livin' and Kopra digital platforms and expanding treasury transaction capabilities. This strategy aims to maintain an efficient cost of funds, support sustainable CASA growth, and ensure healthy liquidity. Strengthened transactional services are also designed to boost recurring fee-based income through enhanced capabilities of Livin', Kopra, and other digital channels, as well as treasury business optimization by expanding forex, bonds, and client-based transactions to increase volume and profit margins.

3. **Digital Transformation & Efficient Operations**
   Bank Mandiri will intensify productivity through end-to-end digitalization, capability enhancement of employees, and strengthened execution discipline focused on results and value creation. This strategy aims to reduce operational bottlenecks, improve business process stability, and enhance organizational agility in responding to market dynamics and challenges. Through integrated digital transformation and efficiency improvements across all lines, Bank Mandiri is committed to building a more adaptive, productive, and competitive operating model to reinforce the foundation for sustainable growth.

4. **Excellence in Healthy and Sustainable Growth**
   Bank Mandiri remains committed to maintaining a balance between business growth, risk levels, and capital strength to ensure healthy and sustainable expansion. This approach is executed through prudent portfolio management, optimization of capital structure, and adaptive risk management aligned with economic and regulatory developments. As a result, growth will not only focus on volume but also on long-term quality and resilience.

The breakdown of the 2026 business strategy is as follows:

1) Continuing to drive wholesale credit growth and its derivative businesses (ecosystem-based growth)
2) Maintaining adequate liquidity through the growth of low-cost funds and strengthening the CASA ratio to manage the cost of funds
3) Optimizing fee-based income as a key revenue driver
4) Maintaining optimal Coverage Ratio and Cost of Credit to anticipate asset quality deterioration
5) Controlling operational expenses
6) Empowering Micro, Small, and Medium Enterprises (MSMEs).

BUSINESS OUTLOOK

The outlook for the global economy is expected to remain on a moderate growth trajectory going forward. Global economic growth is likely to slow compared with the pre-pandemic period and continues to be overshadowed by trade policy uncertainty, inflationary pressures that have yet to fully subside, and geopolitical risks. On the other hand, investment activity in the technology sector including the development of artificial intelligence (AI) and digital infrastructure has begun to provide growth support in several advanced economies. Nevertheless, the World Bank has emphasized that risks to the global economy remain significant should trade tensions escalate or global financial conditions tighten further. For the banking sector, these dynamics call for heightened vigilance toward financial market volatility, exchange rate fluctuations, and shifts in global trade performance that may affect revenues and commodity-related exposures.

Amid these global dynamics, Indonesia's economy demonstrated relatively strong resilience throughout 2025. Statistics Indonesia reported economic growth of 5.04% yoy in the fourth quarter of 2025, supported by government spending and improvements in net exports, despite moderation in household consumption and investment. Bank Indonesia maintained an appropriate mix of monetary and liquidity policies to support macroeconomic stability and facilitate the ongoing, gradual transmission of monetary easing. The manufacturing, trade, and export sectors remained key drivers of business activity, although external risks such as slowing growth among trading partners and volatility in commodity prices continue to warrant close monitoring. Overall, Indonesia's economic conditions in 2025 provided a relatively conducive foundation for business activity and credit expansion, while still requiring prudent risk management in response to external factors.

Stability in Indonesia's financial services sector is also expected to be well maintained. Steady economic growth, adequate banking system liquidity, and increasingly integrated supervision by the Financial Services Authority (OJK) form the core foundations of stability. Bank Indonesia continues to balance inflation control and liquidity management, while OJK strengthens regulatory oversight to minimize systemic risks through close monitoring of asset quality and capital adequacy. Digital transformation offers opportunities to enhance efficiency and expand the customer base, although cybersecurity risks must remain a key area of attention. With disciplined risk management and strong provisioning, Indonesia's financial services sector is well positioned to remain stable despite external pressures.

Entering 2025, Bank Mandiri possessed several competitive advantages, including a large asset base, a strong corporate market share, an expanding digital platform, and healthy capital ratios. As of December 2025, Bank Mandiri continued to record positive performance, supported by consolidated credit growth, a strong CASA position, and a focus on accelerating digitalization and sustainable financing. At the same time, the bank remained vigilant toward potential risks, particularly the need to maintain asset quality amid credit expansion. With these solid fundamentals, Bank Mandiri's business outlook remains positive, supported by strong, healthy, and efficient growth potential.

PROJECTIONS OF INDONESIA'S ECONOMY & BANKING INDUSTRY IN 2026

Description	IMF	World Bank	OECD	ADB	Government	Bank Indonesia	OJK
GDP	4.9%	4.8%	4.9%	5.0%	5.4%	5.33% - 5.40%	-
Inflation	2.6%	2.4%	3.0%	2.0%	2.5%	2.5% ± 1%	-
Bank Loans	-	-		-	-	8% - 12%	-

MARKETING ASPECT

MARKETING STRATEGY

Throughout 2025, Bank Mandiri's marketing strategy becomes more integrated with a strong focus on digital transformation and data-driven personalization. The Bank expands customer reach through product innovation, improved customer experience, and the growing strength of digital channels. The marketing direction aims not only to acquire new customers but also to deepen engagement with existing customers, increase FBI, and reinforce the Bank's position as the most comprehensive financial and digital ecosystem.

The 2025 strategy emphasizes data-driven marketing, precise segmentation, and product integration into digital ecosystems and customer supply chains. Product offerings are strengthened through tailored bundling for MSMEs, retail, and corporate segments. Livin' and Kopra are optimised as primary marketing gateways, enabling automated, real-time acquisition, cross-selling, and retention, delivering higher product penetration and more efficient marketing costs.

Strategic partnerships are expanded with e-commerce platforms, fintech companies, and SOE ecosystems. Sustainability-led marketing is also strengthened, especially for green products such as green financing and sustainability-linked loans, reinforcing Mandiri's role as Indonesia's Sustainability Champion.

Marketing opportunities in 2025 expand across three key areas: increasing digital transactions through Livin' and Kopra that boost FBI; stronger MSME financial inclusion supporting KUR, micro financing, and cash management; and strengthening of non-interest income from wealth management, bancassurance, and investment products.

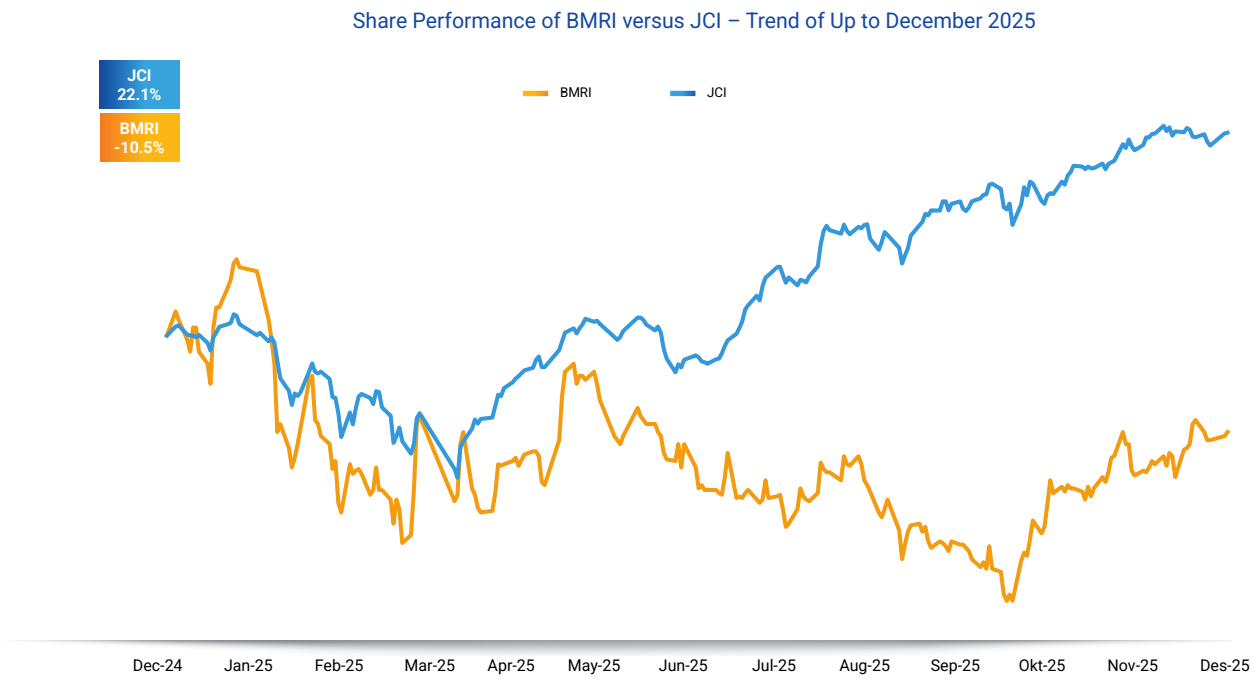
Expansion into digital ecosystems, paylater offerings, and lifestyle partnerships enables deeper reach into younger segments (millennials–Gen Z), increasing long-term customer lifetime value.

Bank Mandiri also enhances its omnichannel approach, strengthening digital platforms alongside physical channels such as branches and Mandiri Prioritas. Marketing activation is broadened through social media, the website, digital campaigns, ecosystem collaborations, and loyalty programs. For corporates and MSMEs, the Bank hosts business matching, industry forums, and partnerships with strategic partners. The synergy of digital, physical, and ecosystem channels creates a more measurable, efficient, and relevant marketing model.

MARKET SHARE

Bank Mandiri remains one of the largest banks in Indonesia by assets. With consolidated assets exceeding Rp2,830 trillion, the Bank continues to maintain its scale and strategic position in the national banking industry. As of Desember 2025, Bank Mandiri's market share of total assets increased significantly to 20.74%, reflecting strong competitiveness among major banks. The Bank's market share in loans, Third-Party Funds (TPF), and CASA also reached 17.44%, 16.65%, dan 18.64%., respectively.

BMRI SHARE PERFORMANCE 2025



Based on last closing price at the period of 30 December 2024-30 December 2025

Throughout 2025, Bank Mandiri's share price movement reflected varied market dynamics amid evolving global and domestic sentiment. Against a backdrop of volatility during the year, BMRI began to show more stable movement in the final quarter. Although its overall performance remained below that of the Jakarta Composite Index (JCI), Bank Mandiri's fundamentals remained solid, as reflected in loan growth, sound asset quality, and strong liquidity. Going forward, BMRI is expected to retain its appeal, supported by an attractive dividend policy, ongoing digital transformation, and growth opportunities arising from selective financing expansion and the domestic economic outlook.

BUSINESS REVIEW



Throughout 2025, Bank Mandiri demonstrated a resilient business model and the successful execution of its transformation, focusing on strengthening the Wholesale ecosystem, accelerating digital banking across all segments, and delivering quality loan growth. Strong performance in the corporate, commercial, and institutional segments further reinforced Bank Mandiri's position as a leading bank in financing productive sectors. The increase in digital transactions and the expansion of technology-based services also enhanced efficiency and strengthened customer loyalty in the Retail segment. Supported by strong capital foundations, well-maintained asset quality, and expansion strategies that remain adaptive to economic dynamics, Bank Mandiri continues to strengthen its role as a key driver of national economic growth and a leading financial institution in the region.

Bank Mandiri navigated a dynamic economic environment throughout 2025, marked by both challenges and opportunities. Amid shifting macroeconomic conditions and increasingly intense competition within the banking industry, Bank Mandiri maintained solid performance through a consistent strategy focused on strengthening digital capabilities, enhancing service quality, and implementing prudent risk management. The year 2025 marked an important phase in Bank Mandiri's corporate journey to reaffirm its position as a bank with strong fundamentals while accelerating progress toward its long-term vision of "Becoming the Best Financial Institution in Southeast Asia."

Within the Wholesale Banking segment, Bank Mandiri successfully sustained loan growth momentum in priority sectors while maintaining asset quality. Both the commercial and corporate segments recorded positive performance, supported by increasingly mature strategies and the continued integration of the Kopra by Mandiri platform. Despite ongoing liquidity pressures and global interest rate volatility, Bank Mandiri was able to maintain a healthy funding structure through diversified funding sources, increased CASA, and stronger synergies with key institutional customers.

From the Retail Banking perspective, business growth was driven by the expanding capabilities of Bank Mandiri's digital banking services. Livin' by Mandiri continued to serve as the backbone of customer acquisition and engagement while evolving into a more comprehensive financial services ecosystem. The optimization of data analytics enabled Bank Mandiri to enhance product penetration, expand its customer base, and drive higher-value transactions in the consumer and Micro, Small and Medium Enterprises (MSME) segments. Stable retail loan growth, increasing digital transactions, and rising Fee-Based Income reflect the consistent execution of the Bank's strategic initiatives.

The micro business and financial inclusion initiatives of Bank Mandiri also recorded significant progress in 2025. The disbursement of People's Business Credit (KUR) and micro loans continued to expand while maintaining sound financing quality. In addition, the branchless banking network through Mandiri Agen further strengthened Bank Mandiri's role in expanding access to financial services, including in remote areas. These initiatives not only contributed to the growth of the micro business segment but also supported the Government's agenda to enhance national financial inclusion.

In global markets and treasury management, Bank Mandiri maintained its position as one of the leading banks in foreign exchange transactions and international banking services in Indonesia. Effective liquidity management, strengthened diversification of financial market instruments, and the development of various treasury solutions for corporate customers contributed steadily to the Bank's overall revenue. The expansion of the international network and enhanced trade finance services also supported the growth of Bank Mandiri's international business in 2025.

Overall, 2025 reaffirmed the resilience of Bank Mandiri's business model while demonstrating the effectiveness of the transformation strategy implemented over the past several years. With a solid financial foundation, sustainable growth across multiple segments, and increasingly strong digital capabilities, Bank Mandiri enters the coming years with positive prospects to achieve its long-term strategic targets and strengthen its role as a key driver of national economic growth. The Bank remains committed to delivering the best services to all stakeholders while continuing to innovate and transform in response to the evolving challenges ahead.

DIGITAL BANKING

IMPORTANT HIGHLIGHTS

- Strong and increasingly dominant digital transaction growth across both the Retail and Wholesale segments reflects the continued expansion of Bank Mandiri's digital activity throughout 2025. This is evident in the increase in transaction volume and value across Livin', Livin' Merchant, and Kopra by Mandiri. These digital channels have become key contributors to customer acquisition, stronger engagement, and improved service process efficiency.

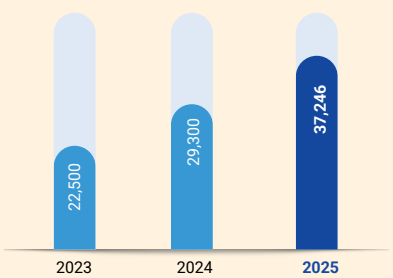
- Livin' by Mandiri continues to strengthen its financial and lifestyle ecosystem. Livin' Merchant is expanding the QRIS acceptance base and application-based payment services for micro, small, and retail businesses. Meanwhile, Kopra has further reinforced its role as a corporate and institutional transaction platform with features such as supply chain and liquidity management. These three platforms demonstrate expanding capabilities and increasingly comprehensive digital solutions while also supporting the growth of Bank Mandiri's Fee-Based Income throughout 2025.

- Digitalization has enhanced Bank Mandiri's service quality and operational efficiency, enabling lower service costs, faster processes, and reduced reliance on physical networks. Improvements in system stability, security, and user experience have consistently increased customer satisfaction while further strengthening Bank Mandiri's position as a leader in Digital Banking in Indonesia.

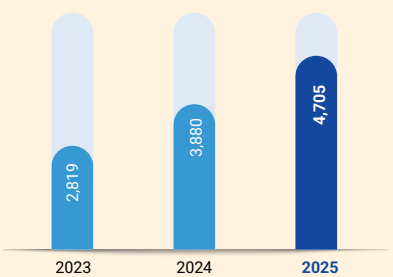
RETAIL BANKING PERFORMANCE HIGHLIGHTS

Description	2023	2024	2025
Registered Users ('000)	22,500	29,300	37,246
Total Livin' Transaction (Million)	2,819	3,880	4,705
Livin' Transaction Value (Rp Trillion)	3,264	4,027	4,448
Total Livin' Fee Based Income (Rp Billion)	2,174	2,624	3,133

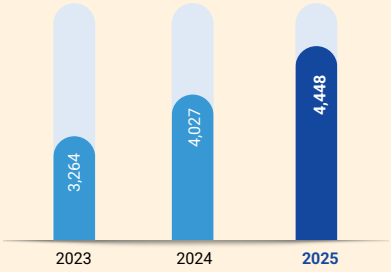
REGISTERED USERS ('000)



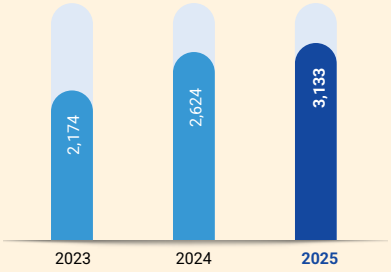
TOTAL LIVIN' TRANSACTION (MILLION)



LIVIN' TRANSACTION VALUE (RP TRILLION)



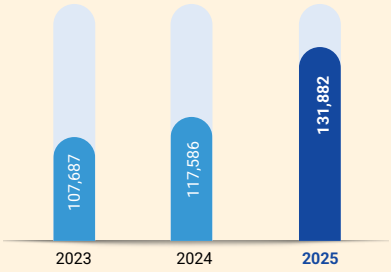
TOTAL LIVIN' FEE BASED INCOME (RP BILLION)



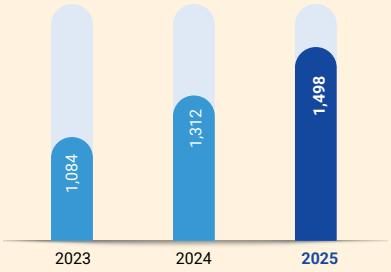
WHOLESALE BANKING PERFORMANCE HIGHLIGHTS

Description	2023	2024	2025
Kopra Active Users	107,687	117,586	131,882
Total Kopra Transaction (Million)	1,084	1,312	1,498
Kopra Transaction Value (Rp Trillion)	19,100	22,703	27,675
Total Fee Based Income (Rp Billion)	1,937	2,053	2,316

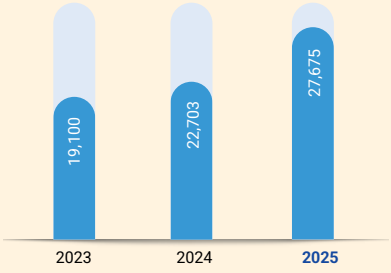
KOPRA ACTIVE USERS



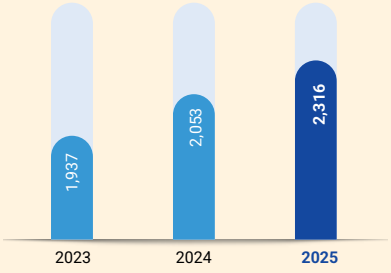
TOTAL KOPRA TRANSACTION (RP MILLION)



KOPRA TRANSACTION VALUE (RP TRILLION)



TOTAL FEE BASED INCOME (RP BILLION)



DIGITAL BANKING STRATEGY & INNOVATION IN 2025

In 2025, Bank Mandiri remains committed to continuously enriching and enhancing the features of its financial super app Livin' by Mandiri, Livin' Merchant, and the super platform Kopra by Mandiri.

For the Livin' by Mandiri super app, several new innovations have been introduced, including:

1. Introducing features to expand acquisition reach toward the next generation of customers.
2. Introducing features that utilize Artificial Intelligence (AI) in financial management to enhance financial literacy across all customer segments.
3. Expanding investment product offerings to further complete the customer investment journey within Livin'.

For Livin' Merchant, several new innovations include:

1. Enabling customer payments to be directly settled into merchant accounts to enhance convenience for business owners.
2. Providing additional revenue opportunities for merchants through payment services for various bill types and digital products.
3. Integration with food ordering platforms to enable more comprehensive transaction recording.
4. The addition of a feature that enables merchants to place orders directly with distributors within Bank Mandiri's ecosystem.

In response to evolving customer needs, Bank Mandiri through the Wholesale segment has established strategies to strengthen its position as a market leader in digital banking services in Indonesia. This strategy focuses on developing and strengthening a closed-loop ecosystem through Kopra Partnership, which facilitates an integrated ecosystem connecting upstream and downstream participants. This ecosystem connects principals, suppliers, distributors, retailers, and individual customers through the integration of Kopra by Mandiri and Livin' by Mandiri via the Kopra Bill Reminder feature, enabling invoices to be sent directly to Livin' by Mandiri.

In addition, to further expand services for customers, Bank Mandiri has integrated Kopra by Mandiri and Livin' by Mandiri by introducing the Kopra to Livin' Financing solution. This solution facilitates faster invoice payment receipts for individual suppliers whose accounts are directly connected to their Livin' application. The introduction of these two features is expected to address customer needs while encouraging greater adoption and utilization of both platforms.

DIGITAL BANKING CHALLENGES IN 2025

Amid increasingly intense competition in the financial industry throughout 2025, Bank Mandiri faced various challenges in strengthening and expanding the performance of its Digital Banking services. The Bank must ensure the reliability of its technology infrastructure, maintain system stability, and enhance the capacity of platforms such as Livin' to accommodate the growing surge in daily transaction volumes. In this context, one of the key challenges is meeting rising customer expectations for digital services that are fast, personalized, and seamless. Delivering a consistent and secure digital experience across all channels remains a critical challenge that Bank Mandiri must continuously address.

In addition, Bank Mandiri also faced the challenge of accelerating innovation amid increasing competition from digital banks, fintech companies, and embedded finance platforms. Non-bank competitors have aggressively introduced financial services that are more convenient, instant, and deeply integrated with digital lifestyles. In response, Bank Mandiri continues to enrich its digital features, accelerate end-to-end customer acquisition and onboarding, and simplify credit processes and other financial services to remain relevant and competitive. Internal alignment has also been strengthened to support service transformation, including enhancing employees' digital capabilities and adjusting business processes to become more agile and data-driven.



At the same time, cybersecurity risks have become increasingly significant. With the growing volume of digital transactions and the expanded use of API-based technologies and open banking, the risk of cyberattacks and potential fraud has increased substantially. These challenges have encouraged Bank Mandiri to further strengthen fraud detection and prevention systems, enhance encryption, and expand authentication capabilities based on biometric technology and artificial intelligence. In addition, educating customers on digital security practices has become a crucial element in maintaining the integrity of Bank Mandiri's services.

Overall, 2025 has been a period that requires Bank Mandiri to continuously strengthen its technological foundation, enhance the quality of the digital customer experience, and accelerate innovation in response to intensifying competition and evolving customer behavior. Despite these challenges, the evolving landscape also presents significant opportunities for Bank Mandiri to further reinforce its position as a leader in Digital Banking in Indonesia.

DIGITAL BANKING PERFORMANCE IN 2025

Retail Segment Digital Banking Performance

In 2025, Bank Mandiri's Digital Banking performance showed stronger acceleration as a result of the Bank's digital transformation carried out over the past several years. The Livin' by Mandiri application remains the primary driver of Digital Banking growth in the Retail segment, with the number of users continuing to increase and reaching more than 37.2 million users, representing growth of 27% (yoy) as of December 2025. Transaction frequency also increased by 21% (yoy), while transaction value reached Rp4,448 trillion, increasing by 10% of 2025. Through Livin' by Mandiri, more than 93% of new account openings at Bank Mandiri are now conducted digitally. This rapid growth is driven by greater transaction convenience, faster service, and consistent feature innovation such as digital account opening and integration with other financial products. It also reflects the increasing reliance of customers on digital channels as their primary means for daily banking activities.

The digitalization of services implemented by Bank Mandiri has also contributed positively to the growth of commission income from non-cash transactions. Digital Fee-Based Income generated through platforms such as Livin' recorded growth of 19% (yoy) as of December 2025. This increase in commission-based income from digital channels demonstrates that Bank Mandiri's Digital Banking has become a sustainable new source of revenue growth.

Within the MSME and retail merchant ecosystem, the continuously growing Livin' Merchant channel has also made a significant contribution. As of December 2025, the number of registered merchants had reached more than 3 million business operators, or grew by 31% year-on-year. This achievement reflects Bank Mandiri's success in expanding access to digital payment services for the small and medium enterprise segment. The increasingly broad adoption further strengthens Bank Mandiri's integrated payment ecosystem, promotes financial inclusion, and opens opportunities to increase cross-selling of products and services to business operators.

Overall, 2025 demonstrated that Digital Banking has become one of the key pillars of Bank Mandiri's growth, particularly in the Retail segment. The successful expansion of the user base, increased transaction value, and stronger contribution from Fee-Based Income reaffirm Bank Mandiri's position as one of the leaders in Digital Banking in Indonesia. With a consistent innovation strategy and a comprehensive digital ecosystem, Bank Mandiri is well positioned to sustain growth and further expand the reach of its digital services.

Wholesale Segment Digital Banking Performance

Digital Banking services of Bank Mandiri's Wholesale segment in 2025 delivered solid performance, further strengthening the Bank's position as the largest provider of corporate financial transaction solutions in Indonesia. The utilization of the Wholesale Digital Super Platform Kopra by Mandiri significantly increased corporate customer transaction activity. State-Owned Enterprises (SOEs), large corporations, and commercial business players increasingly rely on Bank Mandiri's digital services to manage cash flows, supplier payments, payroll, and trade finance transactions in an end-to-end manner.

As of December 2025, the transaction value of Kopra by Mandiri reached Rp27,675 trillion, increasing from Rp22,703 trillion in the previous year. In line with this increase, the volume of Kopra transactions also increased to 1.498 billion transactions, compared to 1.312 billion transactions in 2024. In addition, the number of active Kopra users continued to increase to 131,882 users, from 117,586 users in 2024. The growth in transaction activity also contributed to an increase in fee based income from Kopra services, which reached Rp2,315 billion in 2025, compared to Rp2,053 billion in the previous year.

The growth in transaction volume and frequency in the Wholesale segment has been supported by Bank Mandiri's ability to deliver services that are increasingly automated and integrated with customers' internal systems. Strengthening API banking capabilities enables companies to perform automatic reconciliation, real-time payments, and instant cash flow monitoring, thereby reducing operational costs and improving financial control. This transformation has contributed to sustained transaction-based revenue growth amid the economic dynamics of 2025.

From an operational perspective, Bank Mandiri continues to prioritize improvements in reliability, cybersecurity, and platform availability. The implementation of biometric technology, adaptive authentication, and real-time transaction risk monitoring helps maintain corporate customer confidence in the stability of Bank Mandiri's digital services. These initiatives are critical given the high demand from corporate clients for services that are not only fast but also supported by robust security standards.

In addition, Kopra by Mandiri continues to be enhanced to provide a better user experience, focusing on its three main functions, Cash Management, Value Chain, and Trade, accessible through a single sign-on system. Kopra by Mandiri also features a personalized management dashboard that can be tailored to business needs, along with various additional digital transaction features.

Overall, the Digital Banking performance of Bank Mandiri's Wholesale segment in 2025 reflects the success of the Bank's strategy in strengthening digital capabilities as the foundation of corporate services. With an increasing number of customers adopting digital transactions and a more comprehensive service ecosystem, Bank Mandiri has strengthened its competitiveness in the Wholesale segment while also supporting greater efficiency and productivity among large corporations that serve as its key partners.

The achievements of the Wholesale segment as of December 2025 are as follows:

Year	Type	Cash Management	Trade & Bank Guarantee	Value Chain
2025	Transaction Nominal	Rp26,922 trillion	Rp656,7 trillion	Rp96,3 trillion
2024	Transaction Nominal	Rp18,363 trillion	Rp656,2 trillion	Rp74,1 trillion
2023	Transaction Nominal	Rp18,277 trillion	Rp717,2 trillion	Rp70,6 trillion

DIGITAL BANKING STRATEGY FOR 2026

In 2026, Bank Mandiri is committed to continuously enriching and enhancing its digital service capabilities through the Livin' by Mandiri financial super app, Livin' Merchant, and the KOPRA by Mandiri super platform.

The development of Livin' by Mandiri will focus on providing features and services that are increasingly relevant to the needs of the public, in order to accelerate adoption and increase the intensity of digital service utilisation by customers. Livin' by Mandiri will introduce various features that support the expansion of customer acquisition, particularly to reach the next generation of customers. In addition, Livin' by Mandiri will expand the range of financial products and services available within the platform, including the development of new types of savings products to support the strengthening of low-cost funds in line with the Bank's strategic direction, as well as the addition of more diverse investment instruments in line with the growing investment trends among the public. Development will also include the optimisation of user experience, including the utilisation of artificial intelligence to support more personalised financial management and enhance customers' financial literacy.

From a service perspective, Livin' by Mandiri will strengthen its service care capabilities to deliver faster, easier, and more efficient transaction issue resolution processes, thereby improving the overall quality of the service experience. In addition, various enhancements to existing features will continue to be implemented to ensure that the available services become increasingly convenient, seamless, and easy for customers to use.

As part of its commitment to meeting the needs of MSME business customers, Livin' Merchant will continue to be developed by introducing Payment Point Online Bank (PPOB) services that enable merchants to serve purchases of various digital products, such as prepaid mobile credit, data packages, electricity tokens, and other digital services. This development is expected to facilitate the public's digital transaction needs through a single integrated application, thereby providing a more practical and efficient experience for both merchants and consumers. This initiative forms part of Bank Mandiri's strategy to drive fee-based income growth through increasing transaction volume and diversifying digital services within the merchant ecosystem.

This customer experience-focused approach is not only applied to retail segment but is also extended to corporate segment through the strengthening of Bank Mandiri's wholesale solutions. Kopra by Mandiri, as a solution for corporate customers, not only offers comprehensive services but also delivers a best-in-class transaction experience that continues to evolve in response to the increasing complexity of business needs. This has positioned Kopra as the platform of choice for customers, as reflected in its leading transaction market share in Indonesia.

OPERATIONAL REVIEW BY BUSINESS SEGMENT

Bank Mandiri organizes its working units into three main groups: business units, support functions, and business & network units, all of which play roles in carrying out activities within the banking industry. These three main groups are further divided into several segments and subsegments.

The business units serve as the primary drivers of Bank Mandiri's business development. The operational segments within this group consist of two main segments: Wholesale Banking and Retail Banking. Support functions are responsible for supporting overall business operations. Meanwhile, the business & network units function as the sales arm responsible for delivering products and services to all Bank Mandiri customer segments. The business & network units consist of 12 Regional Offices distributed across Indonesia.

OPERATIONAL SEGMENT

Bank Mandiri's operating segments are illustrated in the following diagram:

CORE SEGMENTS



Wholesale Segment

- Corporate Banking
- Commercial Banking
- Hubungan kelembagaan
- Treasury & International Banking

Retail Segment

- Retail Banking
- Consumer/Individual Segment
- Micro & Business Segment
- Wealth Management

SUPPORTING SEGMENTS



Geographical Segments

The Group's main operations are managed in the following regions:

- Indonesia
- Asia (Singapura, Hong Kong, Timor Leste, Shanghai, Malaysia)
- Western Europe (United Kingdom)
- Cayman Islands

Subsidiaries

BANKING

1. PT Bank Syariah Indonesia Tbk
2. PT Bank Mandiri Taspen
3. Bank Mandiri (Europe) Limited (BMEL)

MULTI-FINANCE

4. PT Mandiri Tunas Finance (MTF)
5. PT Mandiri Utama Finance (MUF)

INSURANCE

6. PT AXA Mandiri Financial Services

SECURITIES, VENTURE CAPITAL & OTHERS

7. PT Mandiri Sekuritas
8. PT Mandiri Capital Indonesia
9. Mandiri International Remittance Sendirian Berhad (MIR)

OPERATING SEGMENT PROFITABILITY

as of December 2025

Growth of Net Profit by Operating Segment

- Net profit of Bank Mandiri's operating segments reached Rp61.35 trillion, increased by **0.30%** (yoy) in 2025.
- This growth was also supported by the performance of the Commercial Banking and Treasury & International Banking segments, which grew by **33.92%** (yoy) and **106.71%** (yoy), respectively, in 2025.

Key Contributors to the Increase in Interest and Sharia Income within the Wholesale Banking Segment

- Corporate Banking: Increased by Rp3.91 trillion, grew **7.06%** (yoy) to Rp59.37 trillion.
- Commercial Banking: Increased by Rp3.88 trillion, grew **13.72%** (yoy) to Rp32.21 trillion.
- Institutional Relations: Increased by Rp5.16 trillion, grew **40.96%** (yoy) to Rp17.76 trillion.
- Treasury & International Banking: Increased by Rp3.19 trillion, grew **12.44%** (yoy) to Rp28.86 trillion.

Growth of Interest and Sharia Income by Operating Segment

- Interest and sharia income of Bank Mandiri's Operational segments grew by **8.71%** (yoy) to Rp164.41 trillion in 2025.
- The Wholesale Banking segment remained the largest contributor, increased by Rp16.15 trillion or **13.24%** (yoy) to Rp138.22 trillion.

Retail Banking Segment

Interest and sharia income from the Retail Banking segment decreased by Rp1.24 trillion or **1.51%** (yoy) to Rp80.77 trillion in 2025.

Subsidiaries

Interest and sharia income from subsidiaries increased by **8.67%** (yoy) to Rp42.90 trillion in 2025.

OPERATING SEGMENT PROFITABILITY 2025 (AS OF 31 DECEMBER 2025)

(In Rp million)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	
Consolidated Statement of Profit or Loss and Other Comprehensive Income					
Interest Income and Sharia Income **)	59,373,177	32,217,560	17,760,180	80,778,570	
Interest Expense and Sharia Expense **)	(46,396,079)	(23,017,853)	(13,889,004)	(32,043,905)	
Net Interest and Sharia Income	12,977,098	9,199,707	3,871,176	48,734,665	
Net Premium Income	-	-	-	-	
Net Interest, Sharia and Premium Income	12,977,098	9,199,707	3,871,176	48,734,665	
Other Operating Income:					
Fees and Commissions	3,769,678	1,268,385	331,422	9,790,664	
Others	415,460	131,871	36,961	5,129,581	
Total	4,185,138	1,400,256	368,383	14,920,245	
Reversal/(Establishment) Allowance for Impairment Losses of Financial Assets and Others	51,962	892,812	(22,498)	(6,000,150)	
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-	
Other Operating Expenses:					
Salaries and Employee Benefits	(807,234)	(788,253)	(304,943)	(11,436,883)	
General and Administrative Expenses	(728,315)	(500,306)	(430,662)	(11,624,781)	
Others	(1,268,034)	(626,797	(525,465)	(3,051,794)	
Total	(2,803,583)	(1,915,356)	(1,261,070)	(26,113,458)	
Net Non-Operating Income/(Expenses)	-	-	-	-	
Tax Expense	-	-	-	-	
Net Profit	**14,410,615**	**9,577,419**	**2,955,991**	**31,541,302**	
Net Profit Attributable To:					
Owners of Parent Entity	-	-	-	-	
Noncontrolling interests	-	-	-	-	
Consolidated statement of financial position					
Gross Loans	636,601,990	328,309,681	121,121,113	404,715,061	
Total Assets	652,205,516	323,724,460	121,527,857	275,626,665	
Demand Deposits and Wadiah Demand Deposits	(282,753,032)	(126,426,814)	(77,838,861)	(146,377,154)	
Saving Deposits and Wadiah Saving Deposits	(19,366,211)	(33,940,255)	(2,110,787)	(490,273,021)	
Time Deposits	(102,477,377)	(35,820,876)	(192,760,477)	(247,976,153)	
Total Deposits from Customer	(404,596,620)	(196,187,945)	(272,710,125)	(884,626,328)	
Total Liabilities	(405,878,894)	(197,074,237)	(274,636,187)	(773,224,701)	

*) Includes the elimination of internal transfer pricing or reclassification between operating segments and elimination of subsidiaries.

**) Includes components of internal transfer pricing between operating segments.

	Treasury & International Banking	Head Office	Subsidiary - Sharia	Subsidiary -Insurance	Subsidiary - Non-Sharia and Insurance	Adjustment and Elimination*)	Total
	28,869,801	361,314	28,263,075	887,733	13,752,500	(97,851,444)	164,412,466
	(30,730,624)	(243,428)	(9,136,405)	-	(5,857,940)	103,112,807	(58,202,431)
	(1,860,823)	117,886	19,126,670	887,733	7,894,560	5,261,363	106,210,035
	-	-	-	550,415	-	-	550,415
	(1,860,823)	117,886	19,126,670	1,438,148	7,894,560	5,261,363	106,760,450
	459,355	5,133,952	4,607,178	-	2,755,894	(563,114)	27,553,414
	5,651,788	4,360,265	3,045,192	189,943	2,984,301	(1,496,341)	20,449,021
	6,111,143	9,494,217	7,652,370	189,943	5,740,195	(2,059,455)	48,002,435
	(24,217)	(600,470)	(3,259,129	-	(2,369,500)	303	(11,330,887)
	-	210,974	243,713	6,187	2,272	-	463,146
	(196,522)	(3,969,712)	(5,496,618	-	(3,635,289)	-	(26,635,454)
	(222,624)	(6,216,356)	(7,451,839)	-	(3,247,398)	-	(30,422,281)
	(572,818)	(2,676,630)	(1,030,158)	(720,035)	(617,733)	562,794	(10,526,670)
	(991,964)	(12,862,698)	(13,978,615)	(720,035)	(7,500,420)	562,794	(67,584,405)
	-	124,559	(23,593)	-	5,858	-	106,824
	-	(11,925,255)	(2,193,889)	(77,428)	(874,858)	-	(15,071,430)
	3,234,139	**(15,440,787)**	**7,567,527**	**836,815**	**2,898,107**	**3,765,005**	**61,346,133**
	-	-	-	-	-	-	5,052,183
	-	-	-	-	-	-	56,293,950
	6,360,817	-	314,811,165	-	51,693,319	(13,645,190)	1,849,967,956
	333,612,242	521,399,843	456,192,606	43,813,450	137,305,312	(35,459,925)	2,829,948,026
	(7,648,141)	1,191,686	(27,790,474)	-	(504,784)	2,037,984	(666,109,590)
	(520,827)	-	(63,311,121)	-	(12,392,748)	-	(621,914,970)
	(16,324,065)	106,743,220	-	-	(42,202,904)	1,945,984	(528,872,648)
	(24,493,033)	107,934,906	(91,101,595)	-	(55,100,436)	3,983,968	(1,816,897,208)
	(81,762,620)	(233,557,641)	(114,099,143)	(40,396,844)	(112,698,228)	20,403,291	(2,212,925,204)

OPERATING SEGMENT PROFITABILITY 2024 (AS OF 31 DECEMBER 2024)

(In Rp million)

Description	Corporate Banking	Commercial Banking	Institutional Relations	Retail Banking	
Consolidated Statement of Profit or Loss and Other Comprehensive Income					
Interest Income and Sharia Income **)	55,458,085	28,329,824	12,599,521	82,023,216	
Interest Expense and Sharia Expense **)	(43,095,529)	(21,526,623)	(9,354,874)	(31,421,713)	
Net Interest and Sharia Income	12,362,556	6,803,201	3,244,647	50,601,503	
Net Premium Income	-	-	-	-	
Net Interest, Sharia and Premium Income	12,362,556	6,803,201	3,244,647	50,601,503	
Other Operating Income:					
Fees and Commissions	3,579,720	1,068,987	540,910	7,939,832	
Others	370,578	140,578	47,508	5,979,568	
Total	3,950,298	1,209,565	588,418	13,919,400	
Reversal/(Establishment) Allowance for Impairment Losses of Financial Assets and Others	208,039	533,724	22,539	(8,056,279)	
Gains on Sale of Marketable Securities and Government Bonds	-	-	-	-	
Other Operating Expenses:					
Salaries and Employee Benefits	(707,702)	(582,713)	(261,121)	(8,550,280)	
General and Administrative Expenses	(537,990)	(337,903)	(287,935)	(8,794,411)	
Others	(953,374)	(474,356)	(283,621)	(3,421,039)	
Total	(2,199,066)	(1,394,972)	(832,677)	(20,765,730)	
Net Non-Operating Income/(Expenses)	-	-	-	-	
Tax Expense	-	-	-	-	
Net Profit	**14,321,827**	**7,151,518**	**3,022,927**	**35,698,894**	
Net Profit Attributable To:					
Owners of Parent Entity	-	-	-	-	
Noncontrolling interests	-	-	-	-	
Consolidated statement of financial position					
Gross Loans	515,387,333	292,862,407	96,337,445	397,443,310	
Total Assets	532,047,351	285,625,155	97,040,404	270,832,653	
Demand Deposits and Wadiah Demand Deposits	(266,264,072)	(101,979,504)	(56,424,491)	(121,995,373)	
Saving Deposits and Wadiah Saving Deposits	(22,875,714)	(29,835,214)	(2,216,055)	(459,185,804)	
Time Deposits	(40,428,190)	(29,372,581)	(44,297,076)	(246,264,747)	
Total Deposits from Customer	(329,567,976)	(161,187,299)	(102,937,622)	(827,445,924)	
Total Liabilities	(330,132,708)	(162,089,578)	(104,667,569)	(719,307,812)	

*) Includes the elimination of internal transfer pricing or reclassification between operating segments and elimination of subsidiaries.

**) Includes components of internal transfer pricing between operating segments.

	Treasury & International Banking	Head Office	Subsidiary - Sharia	Subsidiary -Insurance	Subsidiary - Non-Sharia and Insurance	Adjustment and Elimination*)	Total
	25,675,744	311,561	25,190,341	366,240	13,922,134	(92,640,639)	151,236,027
	(26,435,919)	(309,039)	(7,889,030)	-	(5,662,346)	96,215,966	(49,479,107)
	(760,175)	2,522	17,301,311	366,240	8,259,788	3,575,327	101,756,920
	-	-	-	2,520,813	-	-	2,520,813
	(760,175)	2,522	17,301,311	2,887,053	8,259,788	3,575,327	104,277,733
	249,408	4,207,616	3,591,648	-	2,876,145	(606,746)	23,447,520
	2,795,794	4,640,925	2,674,566	1,163,338	2,552,526	(1,641,886)	18,723,495
	3,045,202	8,848,541	6,266,214	1,163,338	5,428,671	(2,248,632)	42,171,015
	(19,093)	39,701	(2,822,044)	-	(1,835,591)	-	(11,929,004)
	-	1,041	147,338	1,016	902	-	150,297
	(184,589)	(4,397,981)	(5,284,069)	(461,312)	(3,560,996)	-	(23,990,763)
	(163,140)	(6,746,929)	(5,822,530)	(780,922)	(3,047,873)	-	(26,519,633)
	(353,631)	(398,829)	(850,481)	(1,154,040)	(657,778)	447,099	(8,100,050)
	(701,360)	(11,543,739)	(11,957,080)	(2,396,274)	(7,266,647)	447,099	(58,610,446)
	-	342,689	4,393	-	(3,191)	-	343,891
	-	(11,890,259)	(2,044,505)	(278,899)	(1,024,702)	-	(15,238,365)
	1,564,574	**(14,199,504)**	**6,895,627**	**1,376,234**	**3,559,230**	**1,773,794**	**61,165,121**
	-	-	-	-	-	-	5,382,379
	-	-	-	-	-	-	55,782,742
	8,748,909	-	275,170,624	-	46,933,649	(9,667,065)	1,623,216,612
	288,676,693	403,099,471	408,613,432	41,914,379	131,222,110	(31,848,386)	2,427,223,262
	(5,041,157)	670,918	(19,147,079)	-	(1,094,974)	2,699,723	(568,576,009)
	(426,607)	-	(55,280,067)	-	(10,372,335)	-	(580,191,796)
	(4,983,283)	104,031,094	-	-	(37,426,416)	1,274,047	(297,467,152)
	(10,451,047)	104,702,012	(74,427,146)	-	(48,893,725)	3,973,770	(1,446,234,957)
	(116,194,603)	(186,574,573)	(109,666,533)	(38,101,669)	(109,228,303)	16,783,973	(1,859,179,375)

CORPORATE BANKING

PERFORMANCE SUMMARY

LOANS

Rp637 trillion

increased by **23.5%** (yoy)

THIRD PARTY FUNDS

Rp405 trillion

increased by **19.8%** (yoy)

NET INTEREST INCOME

Rp24 trillion

increased by **6.5%** (yoy)

FEE BASED INCOME

Rp4.2 trillion

increased by **5.9%** (yoy)

with FEE Related Loan reaching Rp2.5 trillion, increased by 22.0% (yoy)

LAR Nominal

Rp39.2 trillion

decreased by **12.2%** (yoy)

KEY HIGHLIGHTS

- Corporate Banking loan growth strengthened in 2025 with double-digit expansion and improving asset quality (lower NPL), reflecting a healthier risk profile.
- Higher Fee-Based Income indicates stronger capabilities in transaction solutions.
- Third-Party Funds were slightly pressured; however, profitability remained well maintained through a more selective corporate portfolio strategy and a focus on low-risk priority sectors.

The Corporate Banking segment focuses on serving the needs of large corporate customers, both in providing financing for large-scale and long-term projects and in facilitating fund placements. The business activities of Bank Mandiri's Corporate Banking are also supported by Mandiri Sekuritas.

The parameters for the customer profile of Bank Mandiri's Corporate Banking are as follows:

Parameter	Corporate Banking
Company Size	Companies with Gross Annual Sales (GAS) of more than Rp2 trillion, including their business groups.
Customer	Domestik: Private companies, listed State-Owned Enterprises (SOEs) and their business groups, as well as business groups or sponsors that are categorized among the leading companies in Indonesia or Asia.
	International: • Deposit customers recorded at branches in Hong Kong, Shanghai, Singapore, and the Cayman Islands. • Overseas companies affiliated with Bank Mandiri customers in Indonesia or foreign companies that meet the criteria to obtain financing in accordance with applicable regulations in Indonesia and overseas.

Corporate Banking represents a core competency and the primary driver of Bank Mandiri's performance. Therefore, amid domestic and international conditions that remain challenging, Bank Mandiri's Corporate Banking exercises prudence in extending loans.

COMPETITIVE ADVANTAGES AND INNOVATION OF CORPORATE BANKING

Bank Mandiri's Corporate Banking demonstrates competitive advantages through its ability to deliver comprehensive end-to-end financial solutions for corporate customers, covering large-scale financing needs, transaction services, and integrated liquidity management. Digital innovation also serves as a key driver, particularly through the strengthening of the Kopra by Mandiri platform and other digital solutions that enhance operational efficiency for customers. In addition, a sector-based approach and deeper client engagement enable Bank Mandiri to capture financing opportunities in strategic sectors such as energy, infrastructure, and manufacturing while maintaining sound asset quality. The combination of strong digital capabilities, robust funding capacity, and a more proactive service model strengthens the position of Bank Mandiri's Corporate Banking as a key financial partner for large enterprises in Indonesia.

CORPORATE BANKING STRATEGY IN 2025

In addressing challenges while maximizing opportunities in 2025, Bank Mandiri's Corporate Banking has implemented the following Grand Strategy:

1. **Maintaining the Position as the Largest Lender**
   Corporate Banking continues to strengthen Bank Mandiri's dominance as a leading wholesale bank by driving growth among healthy conglomerates. This strategy is balanced with optimal concentration risk management through portfolio diversification across various industry sectors, in line with prudential principles and banking best practices.

2. **Increasing Low-Cost Funds through Customer Transaction Acquisition**
   Growth in Third-Party Funds (TPF) is focused on increasing low-cost funds through customer transaction acquisition strategies. This is achieved by optimizing the use of digital channels such as Livin' and Kopra to increase floating funding from customer transactions within Bank Mandiri.

3. **Developing the Corporate Banking Customer Ecosystem**
   Supported by strong relationships and an extensive network, further strengthened by Bank Mandiri's digital platforms, Corporate Banking is expected to optimize the full potential of its customer ecosystem.

CORPORATE BANKING PRODUCTIVITY AND REVENUE

The effective implementation of these strategies plays an important role in driving the productivity and revenue of Bank Mandiri's Corporate Banking during 2025, as presented in the following table:

CORPORATE BANKING PERFORMANCE

(In Rp million)

Uraian	2024	2025	Growth	
			Nominal	%
Total Kredit	515,387,333	636,601,990	121,214,658	23.52
Rasio NPL (%)	0.44	0.33	-	-0.11
Total Dana Pihak Ketiga	329,567,976	404,596,620	66,910,669	19.81
Total *Fee Based Income*	3,950,298	4,185,138	234,840	5.94
Total *Net interest Income*	12,362,556	24,044,128	1,463,648	6.48

The performance of Bank Mandiri's Corporate Banking segment showed solid growth as of Desember 2025. Total corporate loans increased to Rp636.6 trillion, grew 23.52% (yoy) compared with the same period in the previous year. This achievement reflects continued strong financing demand from large corporations amid the recovery of national business activity. The growth also indicates Bank Mandiri's success in expanding relationships with top-tier clients and increasing the acquisition of large-scale financing projects across sectors such as infrastructure, manufacturing, and energy.

From the asset quality perspective, the Corporate Banking segment maintained a very healthy level. The NPL ratio declined from 0.44% as of December 2024 to 0.33% as of December 2025, reflecting borrowers' ability to maintain sound risk profiles as well as the effectiveness of Bank Mandiri's risk management in monitoring and controlling the quality of the corporate loan portfolio. Credit quality was further reinforced, with 96.52% of the portfolio classified under Col 1, while only 6.16% was categorised as loan at risk, indicating that credit risk remained at a very low level.

On funding side, Total Third Party Funds (TPF) in the corporate segment increased by 19.8% (yoy). This reflects the strengthening of the funding structure, growing customer trust, and the Bank's solid liquidity position to support credit expansion. This growth also demonstrates the success of the Bank's strategy in diversifying funding sources, particularly through its financial service ecosystem and the healthy increase in customer transaction activities.

Fee Based Income recorded growth of 5.94% (yoy), supported by increased transaction activities in Syndication, Cash Management, Forex, and other wholesale banking services. This demonstrates Bank Mandiri's success in accelerating non-interest income from value-added services for corporate customers. On the other hand, Corporate Net Interest Income also increased by 6.48% (yoy), reflecting solid financial performance driven by credit expansion and efficient management of the cost of funds.

CORPORATE BANKING LOANS BY PRODUCT

(In Rp million)

Produk	2024			2025			Growth		
	Rp	Forex	Total	Rp	Forex	Total	Rp	Forex	Total
Investment Loan (IP)	196,647	104,653	301,299	310,234	125,508	435,742	113,587	20,855	134,443
Working Capital Loan (KMK)	87,515	52,544	104,059	106,579	58,100	164,679	19,064	5,556	60,620
Other	63,234	10,794	110,029	25,746	10,435	36,181	-37,488	-359	-73,848
Total	**347,396**	**167,991**	**515,387**	**442,560**	**194,042**	**636,602**	**95,164**	**26,051**	**121,215**

The loan structure of Bank Mandiri Corporate Banking segment also reflects a financing orientation focused on Investment Loans and Working Capital Loans as of December 2025. Approximately 68.45% of the portfolio consisted of Investment Loans, while 25.87% was allocated to Working Capital Loans, and 5.68% comprised other types of loans. This composition to some extent reflects Bank Mandiri's significant role as a leading bank in financing major strategic projects.

By customer type in Bank Mandiri Corporate Banking segment as of December 2025, the portfolio was distributed

between the private sector at 59.15% and SOEs at 40.85%. This portfolio allocation reflects sound diversification as well as Bank Mandiri's strong position within the national corporate ecosystem. Meanwhile, by sectoral composition, corporate loans were dominated by strategic sectors such as energy & water, construction, and mining, in line with Bank Mandiri's focus on supporting the growth of priority national industries.

The performance of Bank Mandiri's corporate loans as of December 2025 reflects a portfolio that is growing in a healthy and competitive manner, with a focus on productive sectors supported by disciplined risk management. The following table presents the outstanding loans to the top 10 largest industry sectors at the end of 2025.

TOP 10 BUSINESS SECTOR OF CORPORATE INDIVIDUAL DEBTORS

(In Rp billion)

No	Corporate Debtor Business Sector	Outstanding
1	Non-Infrastructure Construction Services	46,697
2	Energy & Water	39,093
3	Copper Mining	16,973
4	Transportation Support Services	19,459
5	Food & Beverage Industry	16,035
6	Palm Oil Plantation & CPO	9,741
7	Finansial Services	11,182
8	Oil & Gas Industry	9,600
9	Infrastructure Construction Services	8,631
10	Metal Industry & Wholesale Trade	9,147
	Subtotal Top 10 Industry Sectors	**186,558**
	Other Industry Sectors	**450,044**
	Total	**636,602**

BUSINESS SECTORS OF DEBTOR GROUP CORPORATION

(In Rp billion)

No	Corporate Group Debtor Business Sectors	Outstanding
1	Non-Infrastructure Construction Services	46,697
2	Energy & Water, Land Transportation Services	43,675
3	Copper Mining, Oil & Gas Industry, Energy & Water, Gold Mining, Non-Financial Business Services	35,802
4	Wholesale Trade of Food, Beverages & Tobacco, Energy & Water, Telecommunications, Financial Services	31.984
5	Transportation Supporting Services, Infrastructure Construction Services	28,089
6	Infrastructure Construction Services	27,199
7	Telecommunications, Coal Industry, Food & Beverage Industry, Energy & Water, Property – Landed House	21,813
8	Infrastructure Construction Services, Financial Services, Automotive Trade, Coal Industry	21,126
9	Food & Beverage Industry, Fertilizer & Pesticide Industry	18,911
10	Pulp & Paper Industry, Transportation Support Services	15,763
	Subtotal of Top 10 Corporate Group Industry Sectors	**291,059**
	Other Corporate Group Industry Sectors	**345,543**
	Total	**636,602**

Overall, the performance of Bank Mandiri's Corporate Banking segment throughout 2025 reflected strong loan growth momentum, consistently high asset quality, and an improving ability to generate non-interest income. Despite pressures on Third-Party Funds and interest margins, the corporate segment remained one of the key pillars supporting Bank Mandiri's overall profitability and performance stability.

CORPORATE BANKING BUSINESS OUTLOOK IN 2026

The business outlook for Bank Mandiri's Corporate Banking segment in the coming year is projected to remain strong and positive. This outlook is supported by national economic expansion, increasing corporate financing needs, and Bank Mandiri's position as one of the leaders in the Wholesale Banking segment in Indonesia. Solid corporate loan growth in 2025 provides a strong foundation for sustained performance. In line with the Government's fiscal policy direction, which continues to focus on infrastructure development, industrial downstreaming, and energy transition, financing demand from both SOEs and private corporations is expected to increase, creating significant growth opportunities for Bank Mandiri.

From an asset quality perspective, the outlook also remains favorable. The consistently low NPL ratio in the Corporate Banking segment reflects a well-maintained risk profile and demonstrates Bank Mandiri's ability to manage its portfolio prudently. This condition provides room for selective loan expansion, including financing for large-scale projects and syndicated financing. In addition, the dominance of corporate loans within the performing loan category and Stage 1 classification indicates that the Corporate Banking portfolio remains in a healthy position to support further expansion.

Bank Mandiri also benefits from the increasingly mature digital transformation of its wholesale services through Kopra by Mandiri. The growing digital adoption among corporate customers is expected to strengthen commission-based income sources, improve transaction efficiency, and deepen relationships with key corporate clients. Going forward, greater penetration of these digital solutions has the potential to become a significant driver of Fee-Based Income growth.

Overall, the business outlook for Bank Mandiri's Corporate Banking segment remains positive, supported by increasing corporate credit demand, well-maintained portfolio quality, and the acceleration of wholesale digitalization. With a strategy focused on financing national priority sectors and optimizing the corporate customer ecosystem, Bank Mandiri has strong opportunities to maintain its position as one of the leading players in corporate financing in Indonesia.

CORPORATE BANKING WORK PLAN FOR 2026

In addressing challenges while maximizing opportunities in the coming year, the Corporate Banking Grand Strategy to be implemented in 2026 is as follows:

Excellence, Sound & Sustainable Growth

Corporate Banking will continue to maintain the well-established strategy from 2025, particularly in targeting growth within top conglomerates, both SOEs and private corporates, especially those aligned with government programs. The focus will also remain on attractive and neutral sectors within multi-sector conglomerates to minimize concentration risk.

Acceleration of Transactions & Recurring Fee Income

Deposit growth (DPK) will be driven by increasing low-cost funds through a customer transaction acquisition strategy. This will be achieved by optimizing the utilization of digital channels, namely Livin' by Mandiri and Kopra by Mandiri, to enhance floating funding from customer transactions at Bank Mandiri.

Synergy of Wholesale & Retail Ecosystems, and PA

Supported by strong relationships and an extensive network, further strengthened by Bank Mandiri's digital platforms, Corporate Banking is expected to optimize the full potential of its customer ecosystem.

Digital Transformation & Operational Efficiency

Corporate Banking will continue to drive the optimization of digital platforms to create an integrated and sustainable transaction ecosystem, thereby enhancing customer convenience and transaction frequency on an end-to-end basis, improving operational efficiency, and accelerating service levels.

COMMERCIAL BANKING

PERFORMANCE SUMMARY



LOANS

Rp328.30 trillion

Increased by **14.09% yoy**



THIRD-PARTY FUNDS

Rp165.7 trillion

Increased by **18.39% yoy**



NET PROFIT

Rp6.31 trillion

Increased by **20.29% yoy**

KEY HIGHLIGHTS

- Credit and TPF growth in Commercial Banking remained solid, driven by expansion in priority sectors and increased acquisition of productive commercial customers.
- Fee-Based Income and Net Interest Income increased, reflecting higher transaction activity and improved profitability within the Commercial Banking portfolio.
- Service quality and digitalization in the Commercial Banking segment continued to be strengthened, particularly through more competitive integrated cash management and financing solutions for medium-sized enterprises.

The Commercial Banking segment focuses on serving the needs of medium-scale industry customers with gross annual sales ranging from more than Rp50 billion to Rp2 trillion. Bank Mandiri's Commercial Banking also provides products and services in the form of comprehensive transaction solutions that facilitate customers' business activities.

The parameters for the customer profile of Bank Mandiri's Commercial Banking are as follows:

Parameter	Commercial Banking
Company size	Companies with gross annual sales of more than Rp50 billion up to Rp2 trillion or with a credit limit of more than Rp25 billion, including their business groups.
Nasabah	Loans and funds in Overseas Branches managed by GAMs under the Commercial Unit, loans and funds in Overseas Branches initiated by the Commercial Unit (Non-GAM), Regional-Owned Enterprises (BUMD) including Regional Public Hospitals (RSUD) and Regional Water Utilities (PDAM), multifinance companies, regional governments, private universities, rural banks (BPR), and other non-individual fund customers that meet the criteria to be acquired by Commercial Banking.

COMPETITIVE ADVANTAGES AND INNOVATION OF COMMERCIAL BANKING

Bank Mandiri's Commercial Banking possesses the following competitive advantages and innovations:

- Delivering optimal solutions through comprehensive product offerings covering assets, liabilities, and transaction services tailored to customer needs and supported by e-channel services.
- Providing well-structured solutions that are fit and aligned with customer requirements.

COMMERCIAL BANKING STRATEGY IN 2025

In 2025, Bank Mandiri's Commercial Banking continues to maintain its position as a Market Leader in Lending by sustaining its credit growth strategy with a focus on sector expertise. This strategy and focus are aligned with Government programs and the development of regional champions that will serve as drivers for expanding related business ecosystems. In addition, Bank Mandiri's Commercial Banking is committed to continuously improving credit profitability by maintaining a balanced portfolio composition to ensure optimal credit yield levels.

From the TPF perspective, Bank Mandiri's Commercial Banking focuses on increasing the acquisition of new customers while intensifying engagement with existing customers by enhancing the penetration of Kopra by Mandiri and other related programs. Furthermore, Bank Mandiri's Commercial Banking will continue to focus on increasing low-cost funds (CASA) as part of efforts to maintain the cost of funds at an optimal level.

COMMERCIAL BANKING PRODUCTIVITY AND REVENUE

The effective implementation of the strategies outlined above plays an important role in driving the productivity and revenue of Bank Mandiri's Commercial Banking, as presented below:

COMMERCIAL BANKING PERFORMANCE

(In Rp million)

Uraian	2024	2025	Growth	
			Nominal	%
Total Loans	287,775,568	328,309,681	40,534,113	14.09
NPL Ratio (%)	1.10	0.69	-	(0.43)
Total Third-Party Funds	165,712,185	196,187,945	30,475,761	18.39
Total Fee Based Income	1,209,565	1,400,256	190,691	15.77
Total Net Interest Income	7,068,995	9,199,707	2,130,712	30.14

The performance of Bank Mandiri's Commercial Banking segment as of December 2025 demonstrated solid growth across all key intermediation components. Total loans increased by 14.09% (yoy), from Rp287.78 trillion in December 2024 to Rp328.31 trillion in 2025. This strong increase reflects the strengthening demand for financing from commercial customers in line with improving business activity, particularly in key financing sectors such as medium-scale trade and manufacturing. The relatively strong loan growth also indicates Bank Mandiri's success in expanding penetration into the mid-corporate and emerging business segments, which historically offer more stable yields.

On the funding side, Total Third-Party Funds (TPF) also recorded an increase of 18.39% (yoy), from Rp165.71 trillion to Rp196.19 trillion. This growth reflects Bank Mandiri's strengthened capability in attracting liquidity from commercial customers through the optimisation of business current account and time deposit products. The increase in TPF further reinforces the Bank's funding structure and supports the availability of funds for sustainable loan expansion.

Non-interest income contribution through Fee-Based Income increased by 15.77% (yoy), reflecting the intensified utilisation of transactional services such as cash management, trade finance, payroll, and various other digital solutions for commercial business customers. The increase in fees demonstrates Mandiri's success in accelerating service digitalisation and deepening customer relationships through value-added services.

The most notable performance was reflected in Total Net Interest Income (NII), which increased significantly by 30.14% (yoy), from Rp7.07 trillion to Rp9.20 trillion. This growth indicates improvements in lending margins, a more optimal composition of earning assets, and a lower cost of funds in this business segment. The NII growth that significantly outpaced loan growth reflects improved pricing quality and the effectiveness of portfolio risk management and profitability strategies.

Overall, the performance of Bank Mandiri's Commercial Banking segment in 2025 showed a positive and healthy trend, supported by loan growth, increased low-cost funds, higher Fee-Based Income, and improved interest income margins. This performance reinforces the role of Bank Mandiri's Commercial Banking segment as one of the key drivers of the Bank's future profitability growth.

COMMERCIAL BANKING SEGMENT LOANS BY PRODUCT

(In Rp million)

Product		2024			2025			Growth		
		Rp	Forex	Total	Rp	Forex	Total	Rp	Forex	Total
Investment Loans (KI)	Non Revolving	139,380	45,803	185,183	160,099	51,595	211,694	14.9%	12.6%	14.3%
	Revolving	-	-	-	-	-	-	-	-	-
Total KI		**139,380**	**45,803**	**185,183**	**160,099**	**51,595**	**211,694**	**14.9%**	**12.6%**	**14.3%**
Working Capital Loans (KMK)	Non Revolving	33,995	2,830	36,825	39,487	2,909	42,396	16.2%	2.8%	15.1%
	Revolving	30,658	4,273	34,931	33,886	5,140	39,025	10.5%	20.3%	11.7%
KMK Total		**64,654**	**7,103**	**71,756**	**73,372**	**8,049**	**81,421**	**13.5%**	**13.3%**	**13.5%**
Others Total		**29,632**	**1,205**	**30,836**	**34,460**	**735**	**35,195**	**16.3%**	**-39.0%**	**14.1%**
Total		**233,665**	**54,110**	**287,776**	**267,931**	**60,379**	**328,310**	**14.7%**	**11.6%**	**14.1%**

Commercial Banking Bank Mandiri melakukan identifikasi terhadap berbagai industri yang memiliki produktivitas pembiayaan terbesar, yang sebagian besar berasal dari industri Perkebunan Sawit & CPO sebesar Rp 57,90 triliun. Tabel berikut menjelaskan penyaluran kredit kepada 10 (sepuluh) sektor industri terbesar untuk nasabah kredit individual dan nasabah kredit grup pada akhir tahun 2025.

BUSINESS SECTORS OF COMMERCIAL INDIVIDUAL DEBTORS

(In Rp billion)

No	Commercial Individual Debtor Business Sectors	*Outstanding*
1	PALM OIL PLANTATION & CPO	57,897
2	WATER TRANSPORTATION SERVICES – FREIGHT	34,504
3	COAL INDUSTRY	24,875
4	FINANCIAL SERVICES	20,701
5	ENERGY & WATER	17,863
6	FOOD & BEVERAGE INDUSTRY	13,465
7	METAL ORE MINING	13,086
8	PULP & PAPER INDUSTRY	11,784
9	PROPERTY – INVESTMENT	9,785
10	TELECOMMUNICATIONS	8,926
	Subtotal Top 10 Individual Debtor Business Sectors	212,885
	Other Individual Debtor Business Sectors	115,425
	Total Outstanding Loans of Individual Debtors	**328,310**

COMMERCIAL BANKING BUSINESS OUTLOOK IN 2026

In 2026, Bank Mandiri's Commercial Banking segment is projected to have solid business growth prospects in line with improving domestic economic activity and increasing financing demand from the medium-sized enterprise segment. The strong loan growth recorded in 2025 provides a solid foundation for business acceleration in the following year. Demand for Investment Loans and Working Capital Loans is expected to remain high, supported by increased production capacity among business players and stable domestic purchasing power.

From a funding perspective, Bank Mandiri has the opportunity to strengthen liquidity in the Commercial Banking segment through the optimization of cash management solutions and digital onboarding for mid-corporate customers. The strengthening of transaction ecosystems, integration of wholesale digital platforms with retail services, and increased utilization of Kopra by Mandiri are expected to attract more low-cost funds while enhancing customer engagement. This may help mitigate margin pressures while providing opportunities to expand the commercial segment's deposit base amid interest rate dynamics.

The outlook for non-interest income is also expected to remain positive in 2026, supported by the potential growth of digital transaction services. Through sharper segmentation strategies and broader penetration of the supply chain finance ecosystem, Bank Mandiri has the opportunity to increase Fee-Based Income from these value-added services. In addition, stronger risk management supported by consistently maintained asset quality will serve as a foundation for sustainable expansion. Overall, the combination of well-managed loan growth, increased transaction-based income, and digitalization strategies positions Bank Mandiri's Commercial Banking segment to remain competitive in 2026.

COMMERCIAL BANKING WORK PLAN IN 2026

In 2026, Commercial Banking targets loan growth with the following primary focus:
- Strengthening sector expertise and regional champions.
- Reinforcing a selective and prudent lending culture.

Meanwhile, deposit growth in 2026 will be driven through:
- Extensification of New to Bank (NTB) customers, particularly from principal partners.
- Intensification of existing customers through increasing active users of Kopra by Mandiri and digital solutions.

INSTITUTIONAL RELATIONS

PERFORMANCE SUMMARY

THIRD-PARTY FUNDS

Rp272.71 trillion

Grew 164.9% yoy

NET INTEREST INCOME

Rp3.87 trillion

Grew 19.31%

REVENUE

Rp4.24 trillion

Grew 10.60% yoy

KEY HIGHLIGHTS

Maintaining market leadership of financing at Indonesian Ministry of Finance's with 49.30% share in foreign loans and 73.48% share in domestic loans.

The Institutional Relations Segment was established with the aim of becoming "the primary bank of choice for institutional customers" by providing financial solutions supported by collaboration within the Mandiri Group. This institutional segment fulfills business functions, serves as an agent of development. The Segment serves more than 3,160 customers from Ministries/Agencies, Public Service Agencies, and non-listed State-Owned Enterprises; over 77,000 value chain clients from government institutions; more than 1,100,000 government institution payroll clients.

To establish holistic relationships with over 3,160 institutional customers, the Institutional Relations Segment offers fund placement (current accounts and time deposits), financing facilities (investment and working capital), state revenue collection solutions (tax, customs, and non-tax state revenues) through the SUB-CA mechanism, as well as other transactional solutions that support the optimization of public-sector and state-owned enterprise (SoE) finances, such as disbursement mechanisms for affiliated suppliers via SPAN and the oil & gas monitoring dashboard for SKK Migas.

The segment also enables data integration with government service systems to enhance the Bank's financial services, including the integration of the Indonesian Overseas Card (KMILN) with the Ministry of Foreign Affairs for customer onboarding through Livin', and salary range validation with the Directorate General of Taxes (DJP) to accelerate and improve credit application data quality. Institutional Relations segment also acts as a collaboration leader for retail and other segments, especially in managing more than 77,000 value chain government institution customers through payroll packages, bulk pre-approved KSM, bulk approval for corporate credit cards and ID cards.

Through the management of special units, the Institutional Relations Segment is also actively supporting government initiatives as a form of the spirit to prosper the nation. The Institutional Relations Segment actively contributes to government programs, including assistance for basic food supplies, Program Keluarga Harapan (PKH), Bantuan Subsidi Upah (BSU), Social Rehabilitation Assistance Program, Rumah Sejahtera Terpadu Program, Natural Disaster & Social Disaster Social Response Assistance, Education Assistance, Makan Bergizi Gratis (MBG) and Urban Livin' Program. In its daily operations, the Institutional Relations Segment distributes to 5.08 million beneficiaries of the basic necessities program (regular necessities program, Stimulus, BLTS Kesra), 2.68 million PKH beneficiaries, 3.79 million BSU beneficiaries, 304,000 beneficiaries of ATENSI anak YAPI, 21,000 apprenticeship programs, 4,234 beneficiaries of other programs (rumah sejahtera terpadu, natural disaster and social disaster response programs, honorariums for social rehabilitation), 945,000 beneficiaries of educational assistance program, as well as 4.810 Satuan Pelayanan Penyediaan Gizi (SPPG).

INSTITUTIONAL RELATIONS STRATEGY FOR 2025

The strategy and business focus of the Institutional Relations Segment in 2025 center on growing business volumes and other operational revenues through innovative, tailor-made digital solutions. These efforts aim to support all transactions and customer needs, with 90% of customers coming from the government sector.

The Institutional Relations Segment also supports government-related transactions for the disbursement and receipt of state and non-state budgets, such as the State Treasury and Budget System (SPAN) of the Ministry of Finance of the Republic of Indonesia, the State Revenue Module (MPNG-2), and the State University Admission Selection (SBMPTN).

As a collaboration leader and gate opener, the Institutional Relations Segment establishes intensive coordination with representatives or government business heads at each regional office of Bank Mandiri. This ensures a strong focus on managing institutional relations customers within their respective regions, enabling the orchestration of business across all lines.

COMPETITIVE ADVANTAGES AND INNOVATIONS IN INSTITUTIONAL RELATIONS

The Institutional Relations Segment has innovated by shifting its business focus from a portfolio previously dominated by Institutional Customer Fundraising (DPK) to a balanced emphasis on Loans, achieving the following milestones:

- Loan Disbursement increased to Rp121.12 trillion in December 2025, a 25.73% (yoy) growth from Rp96.34 trillion in December 2024, while maintaining excellent credit quality with an NPL ratio of 0%.
- Third-Party Funds strengthened to Rp272.71 trillion in December 2025, a 164.9% (yoy) growth from Rp102.94 trillion in December 2024.
- Revenue grew 10.60% (yoy) to Rp4.24 trillion as of December 2025, compared to Rp3.83 trillion in December 2024.
- Optimization of working units and partners units by supporting SME loan disbursement to Rp6.6 trillion, with the number of SME and MDAB debtors reaching 13,900.
- Increased contribution to Consumer Loan, including Personal Loans (KSM), Mortgage Loans (KPR), and Credit Cards, through the optimization of Civil Servant Payroll, with the number of payroll accounts growing by 12.5% (yoy) to 1,146,242 CIF accounts.

The Institutional Relations Segment also performs its role as an agent of development and maintaining the top-of-mind awareness of customers/Bank products, including innovations in digitalization, with the following achievements:

- Maintaining a strong market share in defense equipment loans, achieving 49.30% share in foreign financing and 73.48% share in domestic financing.

PRODUCTIVITY AND REVENUE OF INSTITUTIONAL RELATIONS

The effective implementation of the above strategies serves a vital role in the productivity and revenue of the Institutional Relations Segment, as detailed below.

INSTITUTIONAL RELATIONS PERFORMANCE

(In Rp million)

Description	2024	2025	Growth	
			Nominal	%
Contribution to the Wholesale Segment				
Total Loans	96,337,445	121,121,113	24,783,668	25.73%
NPL Ratio (%)	0,00%	0,00%	0,00%	0.00%
Total Third-Party Funds	102,937,622	272,710,125	169,772,503	164,93%
Total Net interest Income	3,244,647	3,871,176	626,529	19.31%
Total Revenue (NII + FBI)	3,833,065	4,239,559	406,494	10.60%
Contribution Margin	3,022,927	2,955,991	(66,936)	-2.21%
Contribution to the Retail Segment				
Total Loans	46,019,862	49,176,223	3,156,361	6.86%
Total Third-Party Funds	37,975,079	60,511,823	22,536,744	59.35%
Total Fee Based Income	424,882	545,582	120,700	28.41%
Total Net interest Income	3,201,177	3,966,567	765,390	23.91%
Total Revenue (NII + FBI)	3,626,059	4,512,150	886,091	24.44%
Revenue HBK Environment				

Loan disbursement by the Institutional Relations Segment reached Rp121.12 trillion, a 25.73% (yoy) growth compared to Rp96.34 trillion in 2024. The increase was supported by a gross expansion of Rp63.1 trillion with composition in Rupiah accounted for 41.0%, with the largest contributions coming from the defense equipment.

Description	2024	Composition	2025	Composition	Growth
	(Rp Million)	(%)	(Rp Million)	(%)	(%)
Current	96,337,445	100.00%	121,121,113	100.00%	25.73%
Of special concern	-	-	-	-	-
Less current	-	-	-	-	-
Doubtful	-	-	-	-	-
Bad	-	-	-	-	-
Total Loans	96,337,445	100.00%	121,121,113	100.00%	25.73%
NPL	0.00%	0.00%	0.00%	0.00%	0.00%

Amid this credit expansion, the credit quality of the Institutional Relations Segment remains well-maintained with zero NPL. This is driven by a highly selective financing approach, focusing on government projects/programs related to the State Budget (APBN). In addition, to maintain credit quality, Bank Mandiri also implements:

a. Periodic and disciplined reviews of collectability and watchlist analysis.
b. Monitoring the fulfillment of credit liabilities before maturity to prevent customers from falling into collectability two.
c. Ensuring compliance with the terms and conditions in loan agreements.

d. Improving business processes by enhancing the effectiveness of simultaneous loan renewal processes for customers within the same debtor group and extending loan facilities three months prior to maturity.

The Institutional Relations Segment's portfolio rebalancing strategy in loan and institutional banking has yielded results, with an Average Balance Credit of Rp97.5 trillion as of December 2025.

BUSINESS PROSPECTS FOR INSTITUTIONAL RELATIONS IN 2026

Given the crucial role of the Institutional Relations (Institutional Banking) segment in supporting government, SOEs, and other institutional financing, the business prospects of this segment at Bank Mandiri are projected to remain strong in 2026. With the right strategies, Bank Mandiri can maintain its competitive edge, seize new opportunities in the institutional market, and effectively navigate challenges.

SOEs serve a significant role in national development, and Bank Mandiri consistently fosters close relationships with other SOEs. Large-scale financing will be required for major projects such as infrastructure, energy, and transportation. As one of Indonesia's largest banks, Bank Mandiri has sufficient financing capabilities to meet the working capital and investment needs of SOEs.

Public service digitalization, energy transition, and National Strategic Projects (PSN) are ongoing development initiatives supported by the Indonesian government. Through its Institutional Relations business segment, Bank Mandiri can offer banking services such as project financing, treasury, and cash management. Moreover, demand for digital solutions for institutions, such as API banking services and payment gateways, will continue to grow. In this regard, Bank Mandiri can assist government agencies and major institutions in enhancing the efficiency of financial management.

Another factor supporting the positive outlook of Bank Mandiri's Institutional Relations business segment in 2026 is the government's increasing focus, through SOEs, on sustainable financing (green financing). Bank Mandiri will undoubtedly capitalize on this momentum to offer financing solutions for renewable energy projects, energy efficiency, and green infrastructure. Furthermore, ongoing fiscal reforms will create opportunities for new development projects requiring financial support.

INSTITUTIONAL RELATIONS WORK PLAN IN 2026

The business focus of the Institutional Relations Segment in 2026, based on Bank Mandiri's 2025–2029 Corporate Plan, includes the following:

1. Driving the growth of funds from Ministries/Agencies and SOEs and orchestrating derivative businesses in the Wholesale and Retail segments through deepening client relationships, optimizing customer transactions, providing comprehensive financial solutions, and payroll package solutions for basic salaries and performance allowances.
2. Increasing credit growth for Ministries/Agencies and SOEs with a focus on potential, healthy sectors that can generate business value chains, such as the financial, healthcare, defense, and education sectors. This sound credit growth is also supported by comprehensive monitoring, credit policies and procedures, and enhanced credit information systems from upstream to downstream.
3. Increasing fee-based income through expanded collaborations in financial services/transactions, such as custodial banking partnerships, remittance, and the distribution and receipt of APBN and Non-APBN funds through e-channel optimization.
4. Refining relationship models and account strategies by improving business processes for customers in the Ministries/Agencies and SOEs sectors, particularly in managing derivative businesses in the Wholesale and Retail segments.
5. Leading collaboration for new core business segments, Wholesale, and Bank Mandiri subsidiaries through bundled product collaborations and payroll package solutions for customers in the Ministries/Agencies and SOEs sectors.
6. Strengthening organization and risk management by enhancing the competence and capabilities of human resources, developing monitoring systems for Ministries/Agencies and SOEs customers, and providing assistance from business expertise in the Institutional Relations segment.

TREASURY & INTERNATIONAL BANKING

RINGKASAN KINERJA

LOANS

Rp24.49 trillion

Increased by **134.3% (yoy)**

OVERSEAS BRANCH LOANS

USD8.26 billion

Increased by **25.5% (yoy)**

TREASURY CUSTOMER VOLUME

USD140 billion

Increased by **5.3% (yoy)**

KEY HIGHLIGHTS

- In 2025, third-party loans in the Treasury & International Banking segment increased by 22% (yoy) compared with the previous year. The increase in loans was mainly driven by lending to banks.
- Overseas Branch was able to post Fee Based Income of USD78.24 million or increased by 33.47% compared with the previous year, and Interest Income Loan of USD462.92 million or grew 3.0% compared with the previous year.

Bank Mandiri's Treasury & International Banking segment conducts its business activities by engaging financial institutions, capital markets, and international business through the Head Office, branch offices, and subsidiaries both domestically and overseas. Financial institution and capital market activities are managed by the Financial Institutions Business (FIB) Group.

Business activities with financial institutions include transactions related to trade finance, remittances, insurance company funds, and lending to banks. Meanwhile, capital market-related activities include custodian services, trustee services, and short-term lending to securities companies. In addition, foreign exchange transactions, money market activities, securities trading, and derivatives managed under the trading or banking portfolio are also part of the Treasury & International Banking business activities. These activities form part of the Treasury business and may be conducted with interbank counterparties or Non-Bank Financial Institution (NBFI) customers.

Segments included within financial institutions consist of banks and Non-Bank Financial Institutions (NBFIs). Banks include domestic and international banks, excluding Rural Banks (BPR). Meanwhile, NBFIs include private insurance companies and their affiliated financial institutions (including insurance and reinsurance brokers), Financial Institution Pension Funds (DPLK), Employer Pension Funds (DPPK), as well as securities companies and investment managers.

Bank Mandiri's Treasury business is managed by the Treasury Group, supported by nine Regional Treasury Marketing units and four dealing rooms located across various regions in Indonesia to meet the needs of both Wholesale and Retail customer segments. Treasury activities at Bank Mandiri include foreign exchange transactions, money market operations, fixed income securities trading, international banking services, and capital market activities, serving financial institutions, corporate, commercial, and retail customers.

The Treasury & International Banking Directorate also oversees the Overseas Banking Network (OBN) Group, which supervises business synergy between Bank Mandiri as the parent entity and its overseas branches and subsidiaries.

COMPETITIVE ADVANTAGES AND INNOVATION OF TREASURY & INTERNATIONAL BANKING

Treasury & International Banking of Bank Mandiri is a key player in the treasury business segment in Indonesia, with a market share of 17.64% in national foreign exchange transaction volumes (interbank and customer transactions). Recognition of the segment's achievements is also reflected in the various awards received throughout 2025, including Best Partner Bank for the Foreign Exchange Monetary Control category, Supporting Bank for PUVA Development for the Nation as a Primary Dealer from Bank Indonesia, as well as awards from Alpha Southeast Asia 2025 for Best FX Bank for Corporates & Financial Institutions, Best FX Bank for Hedging Requirements, and Best Online FX Platform for end-to-end e-trading & eFX platform. In addition, Bank Mandiri received recognition from Global Finance as Best FX Bank in Indonesia and from Haymarket for Best FX/Hedging Solutions.

Treasury & International Banking of Bank Mandiri provides treasury transaction services to customers across Indonesia through its head office and regional treasury offices located in Medan, Palembang, Batam, Bandung, Semarang, Surabaya, Denpasar, Balikpapan, and Makassar. The Bank also offers electronic channels, namely Mandiri e-FX and Mandiri Cash Management (MCM), as solutions for customers to conduct foreign exchange transactions.

Bank Mandiri optimizes its reciprocal cooperation network with 886 correspondent banks across 71 (seventy-one) countries, resulting in increased utilization of business partnerships covering treasury, trade finance, remittance, risk sharing, and bilateral financing. In terms of funding, Bank Mandiri has secured more than sufficient financing from banks and international financial institutions, reflecting strong global confidence in the Bank.

On the other hand, to diversify rupiah investment instruments, Bank Mandiri has expanded its services to include the buying and selling of corporate securities for customers. The commitment of Treasury & International Banking to innovation in 2025 is demonstrated through the revamp of features in Kopra to enhance customer transaction services via the Kopra super platform, including shortcuts to destination pages, the My Code feature on the settlement page, and shortcuts to the settlement page post-deal. These enhancements aim to improve customer transaction experience on Kopra, based on the voice of customers since its launch in October 2021. As of 2025, the number of users has reached more than 300 thousand customers, with transaction volumes amounting to Rp27,675 trillion and a frequency of 1.5 million transactions.

In terms of regulatory compliance, Bank Mandiri consistently meets Bank Indonesia's requirements on the Minimum Reserve Requirement (GWM). As of 31 December 2025, the realization of rupiah GWM stood at 7.12%, above the Bank Indonesia requirement of 3.60%, while foreign currency GWM was recorded at 4.10%, exceeding the requirement of 4.00%.

TREASURY & INTERNATIONAL BANKING STRATEGY IN 2025

Bank Mandiri's Treasury & International Banking has prepared various strategies to maximize opportunities throughout 2025. These strategic plans aim to position Bank Mandiri as a main transaction bank while maintaining low-cost funding and strengthening its position as the largest lender. Bank Mandiri can optimize its strong liquidity position to provide financing and funding solutions, such as bank loans, while also maintaining an active role as a primary dealer. From a digital development perspective, Bank Mandiri seeks to build synergies with other domestic banks through the utilization of its infrastructure and digital ecosystem to support its mission of becoming a main transaction bank. For the Non-Bank Financial Institution (NBFI) segment, the Bank will optimize the capabilities of Livin' and Kopra as well as the retail and wholesale segments of Bank Mandiri to create a closed-loop ecosystem and expand solutions across the broader NBFI ecosystem.

Beyond business development, as digitalization trends in banking services continue to increase, the Treasury & International Banking segment will continue to innovate to create more efficient work processes and provide seamless digital services to customers. In the capital market segment, the Bank will optimize the use of the new core custody system, which will be integrated with Bank Mandiri's digital service systems to provide an improved user experience, particularly for retail customers.

From the overseas branch perspective, Bank Mandiri continues to enhance its services through system upgrades at Overseas Branch Offices, including the core banking system, Kopra beyond border enhancement, the Collateral Management System, and the implementation of a New Treasury Core System. Efforts to increase assets through loan disbursement as well as the expansion of securities and trade asset portfolios are also continuously developed. Overseas Branch Offices proactively establish cooperation with business units at the Head Office and with counterpart banks to explore business opportunities and extend loans to eligible customers. Overseas branches will also increase participation in international syndication. In addition, they will strengthen treasury transaction activities, increase trade service and financing volumes, develop cross-border supply chain business, expand wealth management services, and increase remittance transactions, particularly by providing digital services for Indonesian Migrant Workers (PMI).

TREASURY & INTERNATIONAL BANKING PRODUCTIVITY AND REVENUE

Treasury

As a key player in the foreign exchange market, both for interbank transactions and customer transactions, Bank Mandiri continues to penetrate the market with a more aggressive approach. This strategy aims to provide customers with a wider range of product options. In addition, Bank Mandiri continues to develop treasury products based on structured products to enhance yield while providing hedging protection. These products have been well received by both the wholesale and retail markets.

In 2025, total revenue from Treasury Fee-Based Income reached Rp7.04 trillion, supported by foreign exchange transaction income of Rp2.76 trillion and securities transaction income of Rp3.47 trillion.

TREASURY PRODUCTIVITY AND REVENUE

(In Rp million)

Uraian	2024	2025	Growth	
			Nominal	%
Total Fee Based Income	4,584,291	7,047,972	2,463,681	53.74
- Forex Transactions	2,050,617	2,768,453	717,836	35.01
- Securities Transactions	1,661,480	3,472,385	1,810,906	108.99
- Others	872,194	807,134	(65,060)	-7.46

Financial Institution Business and Overseas Banking Network

The Financial Institution Business (FIB) Group and the Overseas Banking Network (OBN) Group effectively carry out business activities, including business development with financial institution customers (banks and non-banks), both international and domestic. In addition, FIB and OBN supervise and develop the business activities of seven Overseas Branch Offices (KLN) located in Singapore, Hong Kong, Shanghai, the Cayman Islands, and Dili–Timor Leste, as well as Bank Mandiri (Europe) Limited and Mandiri International Remittance as subsidiaries. These entities contribute directly through revenue generation and indirectly as distribution channels and gateways for Bank Mandiri's overall business.

Financial Institution Business

In 2025, the FIB segment disbursed loans amounting to Rp6.82 trillion, decreased by 22% (yoy) from Rp8.75 trillion in the previous year. Meanwhile, CASA collection increased from Rp5.47 trillion in 2024 to Rp8.17 trillion in 2025, a growth of 49.4% (yoy).

FINANCIAL INSTITUTION BUSINESS PRODUCTIVITY AND REVENUE

(In Rp million)

Description	2024	2025	Growth	
			Nominal	%
Total Third-Party Funds	10,450,550	24,493,033	14,041,983	134.3
CASA	5,467,267	8,169,968	2,701,198	49.4
- Current Accounts	5,040,660	7,468,141	2,606,981	51.7
- Savings	426,607	520,827	94,217	22.1
- Time Deposits	4,983,283	16,324,065	11,340,785	227.6
Total Loans	8,748,909	6,822,461	(1,926,447)	-22.0
Total Revenue	1,146,870	2,038,886	829,016	77.8
- Fee Based Income	406,207	1,201,411	795,204	195.8
- Net Interest Income	740,663	837,475	96,812	13.1

Overseas Banking Network

The Overseas Banking Network (OBN) supervises and develops the business activities of seven overseas offices located in Singapore, Hong Kong, Shanghai, the Cayman Islands, and Dili–Timor Leste, as well as Bank Mandiri (Europe) Limited and Mandiri International Remittance as subsidiaries. These entities contribute directly through revenue generation and indirectly serve as distribution channels and gateways for Bank Mandiri's overall business.

In 2025, third-party funds collected by the overseas offices amounted to USD1.13 million, grew by 13.6% (yoy). Meanwhile, Fee Based Income was recorded at USD78.24 million, grew by 33.5% (yoy), while Net Interest Income stood at USD179.06 million, remaining relatively stable with a slight correction of -0.4% (yoy).

OVERSEAS UNIT PRODUCTIVITY AND REVENUE

(In USD thousand)

Description	2024	2025	Growth	
			USD Thousand	%
Total Dana Pihak Ketiga	996,991	1,132,894	135,904	13.6
Total Kredit	6,580,064	8,257,621	1,677,557	25.5
Total *Fee Based Income*	58,623	78,242	19,619	33.5
Total *Net Interest* Income	179,853	179,064	(789)	-0.4

TREASURY & INTERNATIONAL BANKING BUSINESS OUTLOOK IN 2026

In 2026, the business outlook for Bank Mandiri's Treasury & International Banking segment is expected to remain solid, supported by improving banking liquidity conditions, exchange rate stability, and increasing corporate demand for more integrated hedging and cash management solutions. The increasingly dynamic domestic financial market, driven by capital inflows and expectations of gradual global interest rate easing, provides opportunities for treasury business growth across foreign exchange, bonds, and derivatives transactions. Bank Mandiri is expected to leverage its strong fundamentals to increase market-based income contributions, particularly through more customized treasury products for wholesale and large corporate customers.

On the International Banking side, the recovery of global trade activity and increasing ASEAN economic connectivity serve as positive catalysts for expanding trade finance transactions, remittances, and cross-border services. Bank Mandiri's overseas network, including its branches and subsidiaries across Asia, represents a competitive advantage in capturing opportunities in trade financing and international syndication transactions. In addition, the integration of global transaction banking services with digital wholesale platforms will further strengthen Bank Mandiri's ability to deliver faster, more secure, and tailored cash management solutions for multinational corporations and SOEs.

Overall, Bank Mandiri continues to have significant opportunities to increase Treasury and International Banking income in 2026 through the diversification of money market and foreign exchange products, enhancement of advisory capabilities, and deeper penetration into large customer segments requiring cross-border transaction solutions. By strengthening risk management capabilities, maximizing digital treasury technology, and expanding international partnerships, Bank Mandiri is strategically positioned to capture growth momentum in the financial markets and global trade in the coming year.

TREASURY & INTERNATIONAL BANKING WORK PLAN FOR 2026

Taking into account the global and domestic economic outlook, Treasury & International Banking of Bank Mandiri has prepared a range of strategies to maximize emerging opportunities. The strategic initiatives are aimed at providing an extensive one-stop solution for counterparties, both at the head office and overseas offices, as follows:

- Optimizing Bank Mandiri's liquidity strength to provide financing and funding solutions tailored to customer needs, such as bank loans or syndications. Under this initiative, Bank Mandiri also offers a wide range of liquidity solutions, asset development, transaction enhancement, and synergies across various areas with other domestic banks in Indonesia, particularly Regional Development Banks.
- Maximizing Mandiri's digital capabilities to capture the insurance and pension fund (DPLK) ecosystem by positioning the Bank as the main operating account for insurance companies and DPLK through embedded collection and payment solutions, while enhancing reciprocal business relationships with these institutions.
- Re-sharpening the penetration of capital market business by providing extensive solutions to capital market customers and enhancing seamless digital services for both wholesale and retail customers.
- Asset growth at overseas branches through both loan disbursement and expansion of securities and trade asset portfolios. Overseas offices proactively establish cooperation with business units at the head office as well as with counterpart banks to explore business opportunities and extend credit to managed customers that meet the Bank's criteria.
- Strengthening treasury transaction activities, increasing trade financing volumes, developing cross-border supply chain business, expanding wealth management services, and enhancing remittance transaction flows.
- Creating more efficient working processes and providing seamless digital services to customers.
- Enhancing other services through the provision of digital solutions for retail treasury transactions via the Livin' by Mandiri application.

RETAIL BANKING

RINGKASAN KINERJA

LOANS

Rp402.81 trillion

Increased by **4.57% yoy**

THIRD-PARTY FUNDS

Rp771.43 trillion

Increased by **7.45% yoy**

INTEREST INCOME AND SHARIA INCOME

Rp61.61 trillion

Increased by **1.58% yoy**

KEY HIGHLIGHTS

- Loan growth in Bank Mandiri's Retail Banking remained solid, driven by the KUR and KUM segments which recorded positive expansion while maintaining relatively stable asset quality.
- Third-Party Funds in Retail Banking also remained stable, supported by a stronger composition of low-cost funds (CASA) through digital onboarding and increased retail customer transactions.
- Revenue continued to grow, supported by higher Fee-Based Income from digital transactions, investment product distribution, and the strengthening Livin' ecosystem.

Amid the dynamics of the digital banking industry and increasingly intense competition in financial services, Bank Mandiri's Retail Banking segment continued to demonstrate solid performance. The effectiveness of product development strategies and the optimization of customer ecosystems were reflected in consistent loan growth and improvements in portfolio quality. Through digital transformation driven by Livin', service capabilities continued to expand, digital transaction penetration increased, and Bank Mandiri's position as the preferred bank for retail customers was further strengthened.

Bank Mandiri successfully reinforced the long-term growth foundation of the retail segment and maintained its leadership in the domestic market, supported by an extensive distribution network, continuous service innovation, and a strong focus on customer experience. The business activities managed by Bank Mandiri's Retail Banking cover several subsegments as follows:

1. Micro Banking is responsible for managing individual customers, cooperatives, and other business entities that meet the criteria to obtain loan limits of up to Rp1 billion, as well as managing Branchless Banking Agents.
2. Small Medium Enterprises (SME) is responsible for managing individual customers, cooperatives, business entities, and legal entities that meet the criteria to obtain loan limits of up to Rp25 billion.
3. Consumer Loan is responsible for managing individual customers, cooperatives, and business entities that meet the criteria to obtain consumer financing for housing and motor vehicle purchases.
4. Credit Cards are responsible for managing individual customers and legal entities that meet the requirements to obtain credit cards.
5. Retail Deposit is responsible for managing savings and time deposits.
6. Wealth Management is responsible for managing individual customers through priority banking services (including portfolio management) and developing investment products (Mutual Funds and Securities) according to customer needs.

COMPETITIVE ADVANTAGES AND INNOVATION OF RETAIL BANKING

Bank Mandiri's Retail Banking continues to strengthen its position as a key player in the retail segment through a combination of strong digital capabilities, an extensive distribution network, and data-driven cross-selling capabilities. A key competitive advantage is reflected in the consistent success in optimizing the Livin' by Mandiri super app as an integrated financial services ecosystem that expands customer engagement and increases daily customer transactions. Enhanced analytics capabilities and AI-based personalization enable Bank Mandiri to better understand customer behavior, offer more relevant products, and manage risks with greater precision.

From an innovation perspective, 2025 marked a significant acceleration of digital transformation through the development of lifestyle ecosystem features within Livin', the expansion of Livin' Merchant for MSMEs, and more integrated financing and investment services. Bank Mandiri also strengthened process innovation through straight-through processing for retail loan applications, more seamless digital onboarding, and enhanced security through advanced biometric authentication. On the physical network side, branch optimization through the smart branch and hybrid service concepts has made services more efficient and adaptive to modern customer preferences.

In addition, Bank Mandiri maintains its competitive advantage through its large business scale, strong cross-segment synergies, and the ability to deliver comprehensive products ranging from savings and payment services to wealth management, consumer financing, and MSME services. Through the combination of aggressive digitalization and strengthened retail business fundamentals. Bank Mandiri in 2025 was able to maintain healthy growth while enhancing customer experience, positioning it as one of the most competitive and innovative retail banking service providers in Indonesia.

RETAIL BANKING STRATEGY IN 2025

To maintain the positive growth trend of the Retail Banking segment in 2025, Bank Mandiri has implemented the following strategies:

1. Growth in Bank Mandiri's retail loan portfolio continues to focus on downstream business potential from wholesale customer ecosystems through synergy between the retail and wholesale segments, while also supporting government strategic projects. Retail loan customer acquisition is optimized through customized offerings aligned with market conditions, leveraging branch networks to reach customers, and optimizing the Livin' by Mandiri application to simplify the retail

loan application process (such as KSM, Paylater, KPR, Credit Cards, and Motor Vehicle Loans), accompanied by accelerated credit analysis and seamless risk management processes to facilitate customer access while maintaining loan growth with sound credit quality.

2. Strengthening Bank Mandiri's liquidity through accelerated and aggressive customer acquisition, particularly savings customers, focusing on five main pipelines: downstream wholesale customer ecosystems, regional priority sectors, subsidiary ecosystems, global and regional communities, and strategic partners. The optimization of savings growth among retail customers focuses on payroll customers, business customers and wealth customers, as well as digitally savvy individual customers by creating a closed-loop transaction ecosystem through lifestyle community approaches and personalized offerings. This enables the Bank to deliver end-to-end financial solutions while increasing customer engagement, transaction volume, and product holding.
3. Bank Mandiri will continue to optimize transaction volume and usage value through digital platforms to position itself as the primary transaction bank through several initiatives, including:
   a. Optimizing the Livin' Super App to acquire business and individual customers, increasing activation of daily transaction usage through additional features such as debit card personalization services (issuance, replacement, blocking/unblocking), real-time foreign currency transfer features, and expanded use cases for Livin' Sukha, Livin' Investment, and Mandiri Credit Cards as sources of funds for various payment transactions.
   b. Optimizing merchant and card businesses to expand ecosystems through merchant acquisition, integrated solutions within business ecosystems, game-changer initiatives such as Livin' Merchant, digital merchant activation, encouraging cross-border transactions with competitive exchange rates, and increasing credit card instalment transactions.
4. From the operational perspective, Bank Mandiri continues to strengthen its distribution network through branch transformation, network optimization, and people development to support its role as a business orchestrator.

RETAIL BANKING PRODUCTIVITY AND REVENUE

The productivity and revenue of Retail Banking in 2025 are as follows:

RETAIL BANKING PERFORMANCE

(In Rp million)

Description	2024	2025	Growth	
			Nominal	%
Total Third-Party Funds	827,445,924	803,534,431	(23,911,493)	-2.89
Total Credit	397,399,118	404,715,061	7,315,943	1.84
Total Fee Based Income	13,919,400	14,920,246	1,000,846	7.19
Total Net interest Income	50,243,745	48,736,011	(1,496,734)	-2.98

The performance of Bank Mandiri's Retail Banking segment as of December 2025 showed moderate dynamics amid challenging market conditions. Total Third-Party Funds (TPF) decreased by Rp23.92 trillion to Rp803.52 trillion, or 2.98% (yoy) compared with 2024, mainly due to interest rate competition and a shift in customer preferences toward other investment instruments. In contrast, retail loan disbursement recorded positive growth of Rp7.32 trillion to Rp404.72 trillion, or 1.84% (yoy), indicating that financing demand remained resilient.

From Fee-Based Income perspective, annual performance increased by Rp1,000.85 billion to Rp14.92 trillion, a growth of 7.19% (yoy) as of December 2025. This reflects the success of Bank Mandiri's strategy in stimulating transaction-based initiatives and commission-based services. Meanwhile, Net Interest Income experienced slight pressure, declining by 2.98% (yoy) to Rp48.74 trillion as of December 2025, in line with margin normalization due to funding competition and shifts in the loan portfolio. Overall, Bank Mandiri's Retail Banking performance remained solid despite pressures on TPF and margins, with non-interest income serving as a key contributor supporting revenue growth.

MICRO LOANS

Micro loans, or the Micro Banking segment of Bank Mandiri, consist of Micro Business Loans (KUM), People's Business Loans (KUR), and Mandiri Multipurpose Loans (KSM). KUM and KUR are productive financing facilities that support debtors in expanding their business scale or meeting working capital financing needs. Meanwhile, KSM provides financing solutions for various customer needs without collateral. The performance of micro loans by loan type as of December 2024 – December 2025 is as follows:

MICRO LOANS BY LOANS TYPE

(In Rp million)

Description	2024		2025		Growth	
	Nominal	(%)	Nominal	(%)	Nominal	(%)
Micro Business Loans (KUM)	26,881,324	14.30	30,812,492	15.76	3,931,168	14.62
People's Business Loans (KUR)	63,913,776	33.99	68,511,187	35.05	4,957,411	7.19
Mandiri Multipurpose Loans (KSM)	97,230,136	51.71	96,165,118	49.19	(1,065,018)	-1.10
Total Loans	**188,025,236**	**100.00**	**195,488,797**	**100.00**	**7,463,561**	**3.97**

Bank Mandiri's Micro Loan performance as of December 2025 recorded solid growth, with total loans increasing by 4.91% (yoy), or approximately Rp7.46 trillion compared with 2024. This growth was primarily driven by significant expansion in People's Business Loans (KUR), which increased by 7.19% (yoy), equivalent to an additional Rp4.96 trillion. This also raised its contribution to the total micro loan portfolio from 33.99% to 35.05%. This performance reflects Bank Mandiri's success in expanding access to productive financing for the MSME segment, in line with the Government's focus on strengthening people-based financing.

Meanwhile, Micro Business Loans (KUM) also recorded positive growth of 14.62% (yoy), and its contribution to total micro loans increased from 14.30% to 15.76%. On the other hand, Mandiri Multipurpose Loans (KSM) experienced a slight decrease of 1.10% (yoy), resulting in a decline in its portfolio share from 51.71% to 49.19%, reflecting more cautious demand for consumer loans amid economic conditions that are still adjusting. Overall, Bank Mandiri's micro loan portfolio demonstrated a healthy expansion trend, with the composition increasingly shifting toward productive lending through strong growth in KUR.

MICRO FUNDS BASED ON THIRD-PARTY FUNDS

(In Rp million)

Uraian	2024		Desember 2025		Pertumbuhan	
	Nominal	(%)	Nominal	(%)	Nominal	(%)
Savings Account	55,657,144	92.88%	46,357,487	93.95%	(9,299,657)	-16.71%
Current Account	343,481	0.57%	306,219	0.62%	(37,262)	-10.85%
Time Deposits	3,924,057	6.55%	2,679,239	5.43%	(1,244,818)	-31.72%
Savings Account and Current Account	56,000,625	93.45%	46,663,706	94.57%	(9,336,919)	-16.67%
Third-Party Funds	59,924,683	100.00%	49,342,945	100.00%	(10,581,738)	-17.66%

BRANCHLESS BANKING

Mandiri Agent recorded consistent and solid performance in supporting Bank Mandiri's financial inclusion strategy throughout 2025. The optimization of the agent network remained a key focus in expanding the Bank's presence in areas not yet served by branch offices. During the year, the number of agents remained adequate and transaction activities continued to run well, particularly for key services such as cash deposits, cash withdrawals, account opening, bill payments, and the distribution of government assistance. This demonstrates that Mandiri Agent has become an important transaction channel for the micro segment and regional communities.

As of December 2025, total Mandiri Agents stood at 111,035 agents, of which approximately 99% consist of individual agents and the remaining are legal entity agents. Continuous optimization of Mandiri Agent population and digitalization of processes have been carried out to enhance Branchless Banking business. The results of these initiatives are reflected in agent customer transactions in 2025, which reached 73.4 million transactions with a transaction volume of Rp96,8 trillion (grew 8% yoy). As of 2025, Mandiri Agents serve more than 3,5 million (grew 9.3% yoy) customers, with total funds collected of Rp23.7 trillion (grew 10.9% yoy).

MANDIRI AGENT

2021	2022	2023	2024	2025
162,416	156,191	130,100	110,672	111,035

The Branchless Banking network continues to be strengthened through the implementation of the Mandiri Agent Application as part of the digitalisation of Branchless Banking agent products and services. Bank Mandiri also collaborates with the Ministry of SOEs and the Social Affairs Office to position Branchless Banking agents as distribution agents for social assistance programs, including the Kartu Tani program, the Keluarga Harapan Program (PKH), the Non-Cash Food Assistance Program (BPNT), as well as Village-Owned Enterprises (BUMDes).

Overall, the performance of Mandiri Agent in 2025 reflects the effectiveness of Bank Mandiri's Branchless Banking model in expanding access to financial services, supporting the growth of micro businesses, and contributing to more equitable economic development. With increasing activity levels and strengthened operational capabilities, this channel is expected to remain one of the key pillars supporting the expansion of Bank Mandiri's retail and micro business in the years ahead.

SMALL AND MEDIUM ENTERPRISES LOANS

The Small and Medium Enterprises (SME) segment provides financial support to businesses by providing Working Capital Loans and Investment Loans with loan ceilings of up to Rp50 billion. The target market of SME segment includes small and medium entrepreneurs operating in various potential sectors.

Description	2024		2025		Growth	
	(Rp million)	(%)	(Rp million)	(%)	(Rp million)	(%)
Working Capital Loans	34,971,368	40.37%	30,561,073	36.03%	(4,410,295)	-12.61%
Investment Loans	23,099,002	26.67%	23,656,779	27.89%	557,777	2.41%
KAD	28,546,098	32.96%	30,592,081	36.07%	2,045,983	7.17%
Total SME Loans	86,616,467	100.00%	84,809,934	100.00%	(1,806,533)	-2.09%

As of December 2025, Bank Mandiri's SME loan portfolio demonstrated solid fundamentals, with total outstanding loans reaching approximately Rp84.81 trillion, representing 4.43% of Bank Mandiri's total consolidated loans. Credit quality remained well maintained, as reflected by 99.01% of the portfolio classified as Performing Loans. The sectoral composition of the SME portfolio also shows healthy diversification. The trading sector remains the largest contributor, followed by household equipment and agriculture, reflecting a financing focus sectors oriented toward domestic demand, In terms of currency composition, 96.13% of loans are denominated in rupiah, indicating low foreign exchange risk exposure, in line with Bank Mandiri's prudential banking strategy for the SME segment.

From loan type perspective. Working Capital Loans accounted for 36.03% of the portfolio, indicating that SME customers rely on Bank Mandiri's financing to support the circulation of their business operational activities. Meanwhile, 27.89% is allocated to Investment Loans, reflecting the need for financing to support business expansion, equipment modernisation, and increased production capacity across key sectors.

Bank Mandiri also continues to strengthen financing penetration into the value chain ecosystem, which as of December 2025 accounted for 57.34% of the total SME portfolio. This strategy provides more stable asset quality as financing is channelled to business supply chains with more measurable transaction flows and strong business relationships. This is reflected in the SME loan composition, where 97.88% of the portfolio was classified under Stage 1, indicating a low Expected Credit Loss (ECL) and that the majority of the portfolio remains in normal condition.

Overall, Bank Mandiri's SME loan portfolio as of December 2025 demonstrated resilient and high-quality performance, aligned with the Bank's strategy to strengthen productive sectors of the national economy. With a very low restructuring rate of only 4.26%, Bank Mandiri has maintained asset quality stability while continuing to support the growth of small and medium enterprises as one of the key pillars of Indonesia's economy.

SME LOANS BY ECONOMIC SECTORS

(In Rp million)

Description	2024		2025		Pertumbuhan	
	Nominal	(%)	Nominal	(%)	Nominal	(%)
Agriculture, Hunting and Agricultural Facilities	10,347,821	11.95%	10,129,768	11.94%	(218,053)	-2.11
Mining	6,288,087	7.26%	5,650,994	6.66%	(637,093)	-10.13
Industrial	5,934,946	6.85%	5,653,623	6.67%	(281,323)	-4.74
Electricity, Gas and Water	127,268	0.15%	102,165	0.12%	(25,103)	-19.72
Construction	6,931,635	8.00%	6,341,860	7.48%	(589,775)	-8.51
Trade, Restaurants and Hotels	25,551,005	29.50%	21,814,944	25.72%	(3,736,061)	-14.62
Transport, Warehousing and Communications	8,249,855	9.52%	7,810,126	9.21%	(439,729)	-5.33
Healthcare and Education	2,602,822	3.00%	3,019,208	3.56%	416,386	16.00
Financial Services	2,097,067	2.42%	1,811,356	2.14%	(285,711)	-13.62
Other	18,485,961	21.34%	22,475,890	26.50%	3,989,929	21.58
Total Loans SME Banking	**86,616,467**	**100.00%**	**84,809,934**	**100.00%**	**(1,806,533)**	**-2.09**

From the TPF perspective, Bank Mandiri's SME Banking segment was able to collect funds amounting to Rp306,02 trillion in 2025. Of this amount, low-cost funds such as current accounts and savings accounted for a dominant portion of approximately 90%.

SME FUNDING BY TYPES

(In Rp million)

Description	2024		2025		Growth	
	Nominal	(%)	Nominal	(%)	Nominal	(%)
Current Account and Savings Account	234,309,705	89.94%	279,793,469	91.42%	45,483,764	19,41
Time Deposits	26,210,647	10.06%	26,232,185	8.58%	21,538	0,08
Total SME Funds	260,520,352	100.00%	306,025,654	100.00%	45,505,302	17,47

CONSUMER LOANS

Through consumer loans, Bank Mandiri offers a wide range of financing options, including home ownership financing, credit cards, and multipurpose loans. To support financing for both new and secondary home ownership, Bank Mandiri has established partnerships with leading developers at the national and regional levels, as well as several prominent brokerage agencies across Indonesia.

In vehicle financing, Bank Mandiri collaborates with two of its subsidiary entities, Mandiri Tunas Finance (MTF) and Mandiri Utama Finance (MUF). Through this collaboration, Bank Mandiri customers can apply for financing for both two-wheeled and four-wheeled vehicles, whether new or used, as well as vehicle-based multipurpose loans across Indonesia. In addition, Bank Mandiri continues to actively innovate in its retail credit card products to capture the potential increase in consumer spending in 2025. Accordingly, Bank Mandiri continues to strengthen the integration of Mandiri Credit Card services with the Livin' Super App, enabling customers to conduct digital transactions more conveniently.

As of December 2025, Bank Mandiri's consumer loan portfolio reached Rp124.42 trillion, grew by 1.35% (yoy) compared with Rp122.76 trillion as of December 2024. This reflects strengthening household financing demand in line with the recovery of the domestic economy. The growth was primarily driven by Mandiri Mortgage Loans (KPR), which increased by Rp4.38 trillion or 6.69% (yoy) to Rp69.88 trillion as of December 2025. This was followed by Consumer Loans, which increased by 12.46% (yoy) to Rp21.65 trillion from Rp19.25 trillion in the same period of the previous year.

CONSUMER OUTSTANDING LOANS PERFORMANCE

(In Rp million)

Description	2024		2025		Growth	
	Nominal	(%)	Nominal	(%)	Nominal	(%)
Mortgage Loans	65,491,544	53.34	69,875,533	56.16	4,383,989	6.69
Motor Vehicle Loans	35,004,802	28.51	29,507,581	23.72	(5,497,221)	-15.70
Credit cards	19,269,947	15.70	21,650,836	17.40	2,380,889	12.36
Others	3,008,513	2.45	3,382,379	2.72	373,866	12.43
Total Consumer Loans	**122,774,806**	**100.00**	**124,416,329**	**100.00**	**1,641,523**	**1.34**

Overall, the quality of Bank Mandiri's consumer loan portfolio remained strong, with 92.58% classified as performing loans, while loans in Category 2 accounted for 4.69%, still within a manageable range and reflecting prudently managed credit risk.

From a product composition perspective, the consumer loan portfolio continues to be dominated by the Mortgage Loan (KPR) segment, contributing 56.16%. This reflects stable demand for housing financing and Bank Mandiri's strategy to expand penetration in both the primary and secondary property markets. Meanwhile, Motor Vehicle Loans contributed 23.72%. The share of Credit Cards and other consumer loans further enhances diversification, creating a more balanced portfolio against economic cycle risks.

The majority of consumer loans are denominated in Rupiah, thereby minimizing foreign exchange risk for both borrowers and the Bank. In addition, the interest rate structure shows that 74.20% of consumer loans apply a fixed-rate scheme, providing instalment certainty for customers while ensuring stable interest income for Bank Mandiri. This composition is particularly important amid the ongoing volatility of global and domestic interest rates.

From an asset quality perspective, Bank Mandiri has maintained a healthy consumer portfolio, with 93.20% of loans classified under Stage 1, indicating a very strong risk profile and minimal pressure on asset quality. The proportion of restructured loans also remained relatively low at only 3.18%, reflecting improved repayment capacity among borrowers after the pandemic and the effectiveness of underwriting and risk management processes.

Participation of consumer loan customers within the value chain ecosystem has also continued to increase, with 18.90% of the portfolio integrated into this ecosystem. This reinforces Bank Mandiri's strategy to build more comprehensive and integrated relationships across the consumer, SME, and Wholesale segments, Such an approach strengthens customer loyalty while expanding opportunities for cross-selling financing products and non-credit services.

Overall, the performance of Bank Mandiri's Consumer Loans as of December 2025 reflects healthy growth supported by strong asset quality and a solid portfolio structure. The combination of prudent risk management and integration within the value chain ecosystem provides an important foundation for sustainable growth in Bank Mandiri's Retail Banking segment going forward.

RETAIL DEPOSIT

In fundraising, Bank Mandiri continues to focus on the retail segment, particularly in the acquisition of low-cost funds (current accounts and savings). The growth of retail low-cost deposits in 2025 showed a positive trend, with the average balance of current accounts and savings reaching Rp185.37 trillion, increasing by 8.57% compared to the 2024 average balance of Rp170.34 trillion.

RETAIL DEPOSITS FUNDING BY PRODUCTS

(In Rp million)

Description	2024		2025		Growth	
	Nominal	(%)	Nominal	(%)	Nominal	(%)
Demand Deposits and Savings	187,432,302	84.98%	207,664,254	87.02%	20,231,952	10.79%
Time Deposits	33,123,641	15.02%	30,979,894	12.98%	-2,143,747	-6.47%
Total	**220,555,942,60**	**100.00%**	**238,644,148**	**100.00%**	**18,088,205**	**8.20%**

Bank Mandiri recorded total retail deposits of Rp238.64 trillion, an increase of 8.20% (yoy) compared to Rp220.55 trillion in 2024.

WEALTH MANAGEMENT

Bank Mandiri recorded solid performance with significant growth in its Wealth Management business throughout 2025, as reflected by the receipt of various awards such as The Best Conventional Bank in Service Excellence 2025 (Priority Banking), Best Wealth Management Bank in Indonesia 2025 (Alpha South East Asia Awards), and Best Private Bank 2025 (Asian Banking Finance).

Funds Under Management

This performance achievement was reflected in the increase in total funds under management, which grew by 17% (YoY) to reach Rp391 trillion. The growth in funds under management was supported by an increase in Assets Under Management (AUM) across various investment products, which rose by 29% (YoY) to Rp213 trillion, in line with increasing customer interest in diverse and innovative investment product solutions supported by the strength of the Mandiri ecosystem collaboration. In particular, mutual fund products recorded significant growth, with AUM increasing to Rp52 trillion, up by 112% (YoY), reaffirming Bank Mandiri as the largest Mutual Fund Selling Agent in the industry, with the largest AUM portfolio in money market mutual funds (Rp36.1 trillion) and fixed income mutual funds (Rp12.9 trillion).

Product Variations

Through Mandiri Private and Mandiri Prioritas services, Wealth Management also offers Third-Party Funds products (Savings, Time Deposits, and Current Accounts) and various credit card product variants tailored to customer segmentation and needs to support transaction convenience for key customers.

Financing needs can also be met through mortgage, car loan, and Personal Loan products, which are offered with exclusive benefits for Private and Priority Customers. In addition, to complement customers' investment needs, Bank Mandiri's Wealth Management Group also offers a range of investment products in accordance with customers' risk profiles.

To meet customers' investment needs, Bank Mandiri Wealth Management offers a comprehensive range of investment products tailored to customers' preferences and risk profiles as investors:

- Mutual Funds
  Supported by 73 mutual fund products from 10 reputable Investment Managers, offering a complete range of products across various asset class types, including money market, fixed income, balanced, equity, and index mutual funds, accessible through a network of 273 Mutual Fund Selling Agent branches as well as digital channels via Livin' Investasi.
- SBN (Government Securities)
  Bank Mandiri also offers Retail Government Securities in the primary market as well as various other Government Debt Securities products in the secondary market through the Treasury Group to meet the investment needs of customers seeking potential returns not only from capital gains but also from regular coupon income.

- Bancassurance
  Through collaborative partnership with AXA Mandiri, Bank Mandiri provides a range of products that deliver financial protection against health and life risks, as well as support for education funding goals, retirement needs, and customers' asset protection.

- Retail Brokerage Referral Services
  Wealth Management provides Retail Brokerage Referral services through collaboration with Partner Securities Companies, offering customers access to transaction services and investment options in the capital market.

- Foreign Exchange Transactions and Structured Products
  Wealth Management also collaborates with the Treasury Group to provide Foreign Exchange transaction services and derivative product offerings such as Structured Products that offer attractive return potential, including Mandiri Deposit Swap, Mandiri Dual Currency Investment, and Mandiri Market-Linked Deposit.

- Alternative Investments
  Wealth Management also offers more specialized investment product variations, such as referral services for Discretionary Fund Management (KPD). During the year, KPD – ETF Gold USD was launched in collaboration with Mandiri Investasi to meet the more comprehensive investment needs of priority customers.

Managed Customers

The growth in funds under management was also supported by a significant increase in the number of managed customers in 2025. The number of Wealth Management managed customers reached 91 thousand customers by the end of 2025, an increase of more than 30%. This achievement reflects the continued growth in customer trust in the wealth management solutions offered by Bank Mandiri.

Digitalization

Business adaptation was also undertaken through the digitalization of investment product transactions, aimed at expanding the retail investor base and enabling more integrated management of customer funds. This included the introduction of a new feature in Livin' Investasi, namely Secondary Market Government Securities (SBN), complementing the range of investment products such as Mutual Funds, Retail SBN, and Equities that had been launched previously. The growth of Bank Mandiri's Wealth Management business through digital channels also recorded a significant increase, with the number of Livin' Investasi users reaching more than 1,6 million throughout 2025.

Partnership

Bank Mandiri continues to strengthen trust and loyalty among premium segment customers through an integrated approach, customer-centric solutions, and the excellence of professional financial advisors. This approach includes the provision of comprehensive and end-to-end solutions, ranging from investment products and protection to financial planning and intergenerational wealth management. One such initiative is a strategic collaboration with PwC Indonesia to provide tax, legal, and family office planning advisory services for key customers. The availability of this service represents a holistic solution for key customers who require a structured approach to asset management, optimization of financial strategies, and trusted asset protection planning.

Network

Bank Mandiri also strengthened its Wealth Management service network by operating 63 Priority outlets and 3 Private Offices across various cities in Indonesia. In 2025, a dedicated facility for Private customers was inaugurated through the Mandiri Private Office in Surabaya, becoming the third location after Jakarta and Medan, along with the opening of the Kediri Priority Outlet to deliver optimal services for Priority customers. These services represent the Bank's commitment to delivering a premium banking experience and enhancing services in line with customer needs.

Bank Mandiri will continue to strengthen its advisory role as a strategic partner for customers, accelerate digital transformation, and place long-term relationships built on trust as the core foundation of Bank Mandiri's Wealth Management services.

RETAIL BANKING BUSINESS OUTLOOK IN 2026

Supported by relatively stable macroeconomic conditions, the business outlook for Bank Mandiri's Retail Banking segment is expected to remain positive in 2026. Household consumption, individual credit demand, and the use of digital financial services are projected to increase in line with Indonesia's economic growth, which is estimated to range between 5,33%–5,40% in 2026. Under these conditions, Bank Mandiri sees opportunities to expand, as public demand for consumer credit products such as credit cards, home ownership loans (KPR), and transactional banking services continues to grow.

From the perspective of Indonesia's banking industry, the national credit growth projection of 8% to 12% indicates that the market will continue to expand with sufficient banking liquidity to support such growth. With its large customer base and extensive network, Bank Mandiri is well positioned to capture a significant share

of this growth. This is further supported by the Bank's consistent approach in expanding retail lending while maintaining a prudent yet progressive strategy. The expansion is expected to strengthen further alongside improvements in operational cost efficiency.

Digital transformation also serves as a key driver of Bank Mandiri's positive outlook in 2026. Significant increases in transactions through Livin', Livin' Merchant, and the Kopra ecosystem have contributed strongly to Fee-Based Income. The growth of non-interest income is important as it helps offset pressure on Net Interest Margin (NIM) resulting from higher costs of funds. With continued strong digital expansion, the Retail Banking segment is expected to become increasingly profitable and efficient, as more customers conduct transactions through digital channels.

Nevertheless, Bank Mandiri recognises that several challenges will need to be carefully managed going forward. These include potential pressure on interest margins, competition from fintech companies and other banks, as well as the possibility of slower credit demand. Overall, the outlook for Bank Mandiri's Retail Banking segment in 2026 is expected to remain stable to positive, supported by economic growth, a strong digital ecosystem, improving efficiency, and a large customer base. In addition, Bank Mandiri continues to have significant opportunities to expand across various product and service lines.

RETAIL BANKING WORK PLAN FOR 2026

To maintain positive growth trend of retail banking business in 2026, Bank Mandiri will implement the following strategies:

1. Retail loan portfolio growth will continue to focus on downstream business potential within the wholesale customer ecosystem through synergy between the retail and wholesale segments, while also supporting government strategic projects. Optimization of retail loan customer acquisition will be carried out through customized offerings aligned with market conditions, leveraging the branch network to reach customers, and optimizing the Livin' by Mandiri application to simplify the retail loan application process (such as KSM, Paylater, mortgage loans, credit cards, and motor vehicle loans). This will be accompanied by accelerated credit analysis processes and seamless risk management to further enhance customer convenience while ensuring loan growth is maintained with sound asset quality.
2. Strengthening the Bank's liquidity through accelerated and aggressive customer acquisition growth, particularly in savings customers, by focusing on five main pipelines, namely downstream business from wholesale customers, leading regional sectors, subsidiary ecosystems, global and regional communities, and strategic partners. Optimization of savings growth in retail customers will focus on maximizing payroll customers, business and wealth customers, as well as digitally savvy individual customers by creating a closed-loop transaction ecosystem based on a lifestyle community approach and personalized offerings. This approach is expected to provide end-to-end solutions for customers' financial needs while increasing customer engagement to drive higher transaction volumes and product holding.
3. The Bank will also continue to optimize transaction volumes and the value of digital platform usage among customers to position Bank Mandiri as the primary transaction bank, through several initiatives, including:
   a. Optimization of the Livin' Super App to acquire business and individual customers, increase daily transaction activation through enhanced personalized debit card service features (issuance, replacement, blocking/unblocking), as well as real-time foreign currency transfer enhancements with multi-currency options, and expanded use cases of Livin' Sukha, Livin' Investasi, and Mandiri Credit Card as a source of funds for various payment transactions.
   b. Optimization of merchant and card businesses to expand the ecosystem through merchant acquisition, integrated solutions within business ecosystems, Game Changer: Livin' Merchant, digital merchant activation, driving cross-border transactions with competitive exchange rates, and increasing credit card installment transactions.
4. From an operational perspective, distribution network enhancement will be carried out through branch transformation, network optimization, and people development to strengthen the Bank's role as a business orchestrator.

HEAD OFFICE



The Head Office segment manages assets and liabilities, including those related to the Corporate Banking, Commercial Banking, Institutional Relations, Retail Banking, and Treasury & International Banking segments. It also receives allocations of costs for centrally provided services to other segments, as well as income and expenses that are not allocated to other reporting segments. Nevertheless, the productivity and revenue of the segments discussed in this Annual Report are recorded separately from the assets and liabilities managed by the Head Office.

PRODUCTIVITY AND REVENUE OF THE HEAD OFFICE SEGMENT

Information regarding the productivity and revenue of the Head Office is presented in the Segment Profitability notes within the audited financial statements as part of this Annual Report.

Bank Mandiri's geographical segments consist of Mandiri Indonesia and Mandiri Overseas Offices (KLN). The Group's main operations are managed in Indonesia, Asia (Singapore, Hong Kong, Timor-Leste, Shanghai, Malaysia), Western Europe (United Kingdom), and the Cayman Islands.

GEOGRAPHIC SEGMENT OPERATIONS REVIEW

Mandiri Indonesia

The Mandiri Indonesia geographical segment comprises the Wholesale segment, which includes Corporate, Commercial, Financial Institution, and Institutional Relations segments; the Retail segment, which includes Small Medium Enterprise, Micro, Wealth Management, and Individual segments; as well as Subsidiaries, which consist of Sharia Subsidiaries, Insurance Subsidiaries, and Other Subsidiaries (Non-Sharia and Non-Insurance), as presented in the discussion of Operating Segments in this Annual Report.

Overseas Offices (KLN)

The explanation of the Overseas Offices (KLN) segment has been presented under the International Banking segment as well as Subsidiaries – Sharia, Subsidiaries – Insurance, and Other Subsidiaries (Non-Sharia and Non-Insurance) outside Indonesia, as described in the Operating Segments section of this Annual Report.

PRODUCTIVITY & PROFITABILITY OF GEOGRAPHICAL SEGMENTS

Bank Mandiri's consolidated interest and sharia income increased by 8.71% to Rp164.41 trillion in 2025, compared to Rp151.23 trillion in 2024. From a geographical segment perspective, Indonesia remained the main contributor to consolidated performance, posted an income of Rp103.36 trillion, up 2.60% from the previous year. In line with this, net profit attributable to owners of the parent entity in the consolidated geographical segment reached Rp56.29 trillion in 2025, an increase of 0.91% from Rp55.78 trillion in 2024.

GEOGRAPHIC SEGMENT PROFITABILITY 2025 (PER 31 DECEMBER 2025) (IN RP MILLION)

Description	Indonesia	Asia	Western Europe	Cayman Islands	Consolidated
Consolidated Statement of Profit or Loss and Other Comprehensive Income					
Interest and Sharia Income	155,890,757	6,252,511	216,033	2,053,165	164,412,466
Interest and Sharia Expenses	(53,078,341)	(4,044,589)	(132,713)	(946,788)	(58,202,431)
Interest and Sharia Income - Net	102,812,416	2,207,922	83,320	1,106,377	106,210,035
Premium Income - Net	550,415	-	-	-	550,415
Interest and Sharia and Premium Income - Net	103,362,831	2,207,922	83,320	1,106,377	106,760,450
Other Operating Income:					
Provision and Commission Income	26,823,814	636,871	-	92,729	27,553,414
Others	20,372,682	62,823	13,339	177	20,449,021
Total	47,196,496	699,694	13,339	92,906	48,002,435
(Provision)/reversal of allowance for impairment losses on financial assets and others	(11,066,570)	(264,585)	446	(178)	(11,330,887)
Gain on Sale of Securities and Government Bonds	463,146	-	-	-	463,146
Other Operating Expenses:					
Salaries and Employee Benefits	(26,328,123)	(250,574)	(43,073)	(13,684)	(26,635,454)
Other General and Administrative Expenses	(40,669,107)	(230,339)	(27,533)	(21,972)	(40,948,951)
Total	(66,997,230)	(480,913)	(70,606)	(35,656)	(67,584,405)
Non-Operating Income/ (Expense) - Net	533,562	1,099	-	(427,837)	106,824

Description	Indonesia	Asia	Western Europe	Cayman Islands	Consolidated
Tax Expense	(14,702,559)	(364,851)	(4,020)	-	(15,071,430)
Net Profit	**58,789,676**	**1,798,366**	**22,479**	**735,612**	**61,346,133**
Net Profit Attributable to					
Noncontrolling interests	-	-	-	-	5,052,183
Equity holders of the Parent Entity	-	-	-	-	56,293,950
Consolidated Statement of Financial Position					
Loans	1,712,610,103	97,811,019	1,162,601	38,384,233	1,849,967,956
Total Assets	2,644,515,291	132,087,044	4,974,960	48,370,731	2,829,948,026
Demand Deposits and Wadiah Demand Deposits	(656,823,767)	(9,215,958)	(69,865)	-	(666,109,590)
Saving Deposits and Wadiah Saving Deposits	(618,288,173)	(3,626,797)	-	-	(621,914,970)
Time Deposits	(521,905,634)	(6,967,014)	-	-	(528,872,648)
Total Deposits from Customers	(1,797,017,574)	(19,809,769)	(69,865)	-	(1,816,897,208)
Total Liabilities	(2,069,001,088)	(114,056,311)	(4,032,224)	(25,835,581)	(2,212,925,204)

GEOGRAPHIC SEGMENT PROFITABILITY 2024 (IN RP MILLION)

Description	Indonesia	Asia	Western Europe	Cayman Islands	Consolidated
Consolidated Statement of Profit or Loss and Other Comprehensive Income					
Interest and Sharia Income	143,256,544	5,544,063	212,757	2,222,663	151,236,027
Interest and Sharia Expenses	(45,035,523)	(3,371,107)	(137,362)	(935,115)	(49,479,107)
Interest and Sharia Income - Net	98,221,021	2,172,956	75,395	1,287,548	101,756,920
Premium Income - Net	2,520,813	-	-	-	2,520,813
Interest and Sharia and Premium Income - Net	100,741,834	2,172,956	75,395	1,287,548	104,277,733
Other Operating Income:					
Provision and Commission Income	22,913,886	527,229	-	6,405	23,447,520
Others	18,343,628	272,474	9,813	97,580	18,723,495
Total	41,257,514	799,703	9,813	103,985	42,171,015
(Provision)/reversal of allowance for impairment losses on financial assets and others	(11,314,308)	(615,051)	355	-	(11,929,004)
Gain on Sale of Securities and Government Bonds	149,256	1,041	-	-	150,297
Other Operating Expenses:					
Salaries and Employee Benefits	(23,681,058)	(254,407)	(41,119)	(14,179)	(23,990,763)
Other General and Administrative Expenses	(34,386,919)	(185,828)	(24,756)	(22,180)	(34,619,683)
Total	(58,067,977)	(440,235)	(65,875)	(36,359)	(58,610,446)

Description	Indonesia	Asia	Western Europe	Cayman Islands	Consolidated
Non-Operating Income/ (Expense) - Net	1,014,015	(79,245)	-	(590,879)	343,891
Tax Expense	(14,919,990)	(14,919,990)	(3,671)	-	(15,238,365)
Net Profit	**58,860,344**	**1,524,465**	**16,017**	**764,295**	**61,165,121**
Net Profit Attributable to					
Noncontrolling interests	-	-	-	-	5,382,379
Equity holders of the Parent Entity	-	-	-	-	55,782,742
Consolidated Statement of Financial Position					
Loans	1,517,435,476	75,116,822	672,234	29,992,080	1,623,216,612
Total Assets	2,275,077,684	106,434,035	4,210,018	41,501,525	2,427,223,262
Demand Deposits and Wadiah Demand Deposits	(560,332,344)	(8,174,487)	(69,178)	-	(568,576,009)
Saving Deposits and Wadiah Saving Deposits	(576,968,536)	(3,223,260)	-	-	(580,191,796)
Time Deposits	(292,929,427)	(4,537,725)	-	-	(297,467,152)
Total Deposits from Customers	(1,430,230,307)	(15,935,472)	(69,178)	-	(1,446,234,957)
Total Liabilities	(1,751,615,503)	(88,871,873)	(3,337,396)	(16,583,544)	(1,860,408,316)

SUBSIDIARY PERFORMANCE OVERVIEW



Bank Mandiri's strong performance in 2025 was significantly supported by contributions from its subsidiaries.

As of December 2025, subsidiaries collectively recorded net profit of Rp11.69 trillion, grew 1.72% year-on-year (yoy) compared with the same period in the previous year. This contribution increased Bank Mandiri's share of profit to Rp6.44 trillion, a growth of 5,64% (yoy).



No.	Subsidiary	Core Business	Commercial Operation	Domicile	Total Assets (Rp Million)**		Ownership Percentage	
					31 Des 2024	31 Des 2025	31 Des 2024	31 Des 2025
Banking								
1	PT Bank Syariah Indonesia Tbk	Syaria Banking	1955	Jakarta	408,613,432	456,192,606	51.47	51.47
2	PT Bank Mandiri Taspen (Bank Mantap	Banking	1970	Jakarta	66,232,344	73,025,174	51.10	51.10
3	Bank Mandiri (Europe) Limited (BMEL)*	Banking	1999	London	4,213,200	4,974,960	100.00	100.00
Multi-Finance								
4	PT Mandiri Tunas Finance (MTF)	Consumer Financing	1989	Jakarta	34,425,455	28,008,731	51.00	51.00
5	PT Mandiri Utama Finance (MUF)	Consumer Financing	2015	Jakarta	15,191,908	18,784,576	99.99	99.99
Insurance								
6	PT AXA Mandiri Financial Services	Life Insurance	1991	Jakarta	41,914,379	43,813,450	51.00	51.00
Securities, Venture Capital & Others								
7	PT Mandiri Sekuritas	Securities	1992	Jakarta	5,161,354	6,068,239	99.99	99.99
8	PT Mandiri Capital Indonesia*	Venture Capital	2015	Jakarta	5,967,873	6,406,076	99.99	99.99
9	Mandiri International Remittance Sendirian Berhad (MIR)*	Remittance Services	2009	Kuala Lumpur	33,157	37,556	100.00	100.00

*) Subsidiary Unaudited Financial Statements
**) Subsidiary Audited Financial Statements

SUBSIDIARY PRODUCTIVITY AND REVENUES IN 2025 (IN RP MILLION)

No.	Subsidiary	Business Volume**		Growth	
		2024	2025	Rp	%
Banking					
1	Bank Syariah Indonesia (BSI)				
	Total Funding	327,454	380,488	53,034	16.20
	Total Lending	278,481	318,844	40,363	14.49
	Net Income	7,006	7,568	562	8.02
2	Bank Mandiri Taspen				
	Total Funding	48,825	55,031	6,206	12.71
	Total Lending	46,261	50,531	4,269	9.23
	Net Interest Income	3,442	3,666	224	6.51
	Fee Based Income	421	420	(1)	-0.31
	Net Income	1,578	1,581	4	0.22

No.	Subsidiary	Business Volume**		Growth	
		2024	2025	Rp	%
3	Bank Mandiri (Europe) Limited (BMEL)*				
	Earning Assets	3,957	4,869	911	23.03
	Net Income	17	22	5	29.85
Multi-Finance					
	Mandiri Tunas Finance (MTF)				
4	Baki Debet	60,642	51,352	(9,290)	-15.32
	Net Income	1,172	400	(772)	-65.87
	Mandiri Utama Finance (MUF)				
5	Baki Debet	35,111	40,643	5,532	15.76
	Net Income	300	400	99	33.08
Insurance					
6	AXA Mandiri Financial Services (AMFS)				
	Insurance Income	3,996	4,224	228	5.70
	Net Profit for the Year	1,093	1,227	133	12.20
Securities, Venture Capital & Others					
7	Mandiri Sekuritas - Konsolidasi				
	Trading Volume	747,126	1,175,850	428,725	57.38
	Underwriting Volume	27,452	27,820	368	1.34
	Net Income Consolidated	278	368	89	32.01
8	Mandiri Capital Indonesia (MCI) - Konsolidasi*				
	Investment Value***	1,977	1,945	(32)	-0.30
	Net Income	103	122	19	31.64
9	Mandiri International Remittance (MIR)*				
	Frekuensi Transaksi Remittance ('000)	80.86	86.00	5.14	6.4
	Net Income	1.23	0.25	0.98	-79.4

*) Subsidiary Unaudited Financial Statements
**) Subsidiary Audited Financial Statements
***) Total balance sheet investee MCI

Business volume indicators are used by Bank Mandiri to measure the productivity of its subsidiaries.

- As of December 31, 2025, Bank Syariah Indonesia (BSI) recorded the largest fund acquisition at Rp380.48 trillion, grew 16.20% (yoy), and maintained the largest asset ownership among Bank Mandiri's subsidiaries. Meanwhile, fundraised by Bank Mandiri Taspen increased to Rp55.03 trillion, a growth of 12.71% (yoy).

- From a profitability perspective, BSI and Bank Mandiri Taspen were the two subsidiaries that contributed the largest net profits. BSI's net profit increased to Rp7.57 trillion, grew 8.02% (yoy). Meanwhile, Bank Mandiri Taspen recorded net profit of Rp1.58 trillion, grew 0.22% (yoy).

The following section presents a summary of the performance of each Bank Mandiri subsidiary as of December 31, 2025, with explanations organized according to the type of business activity.

PT BANK SYARIAH INDONESIA TBK

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	408,613	456,193	47,579	11.64
Liabilities	109,867	114,100	2,648	2.59
Equity	45,042	51,953	6,911	15.34

Bank Syariah Indonesia recorded positive growth in its financial performance as of December 2025 despite challenging economic conditions. Total assets increased by 11.64% (yoy), reflecting the Bank's ability to expand its business base in a measured manner through strengthening its financing portfolio and optimizing sharia-based products. This moderate asset growth also indicated that expansion was carried out prudently while maintaining financing quality and adhering to sharia prudential principles. Meanwhile, liabilities grew by 2.59%, indicating stable growth in Third-Party Funds (TPF) and sustained customer confidence in BSI's sharia banking services. BSI's TPF as of December 2025 reached Rp380.49 trillion, grew by 16.20% (yoy).

On capital, equity increased significantly by 15.34% (yoy), reflecting strong profitability and the Bank's ability to strengthen its capital structure to support long-term growth. BSI recorded net profit of Rp7.57 trillion, a growth of 8.02% (yoy) as of December 2025. The increase in equity also reflected stronger risk management and improved efficiency, which in turn enhanced the Bank's resilience against economic volatility. Overall performance as of December 2025 indicated that BSI remained on a healthy trajectory with an increasingly solid financial foundation to support the growth of sharia banking in the coming years.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	30,855	35,202	4,347	14.09
Expenses*	21,577	25,194	3,617	16.76
Net Profit/(Loss)	7,006	7,568	562	8.02

*Expenses are profit sharing costs, overhead costs and allowance for impairment losses costs

The increase in financing activities throughout 2025 drove BSI to record solid growth in operating income, reaching Rp35.20 trillion as of December 2025, or an increase of 14.09% (yoy) compared with the same period in the previous year. The increase in income reflected BSI's ability to capture the momentum of growing financing demand while strengthening the foundation of its core business growth. On the other hand, operating expenses also increased by 16.76% (yoy) to Rp25.19 trillion, in line with improvements in operational quality and investments in supporting technology and infrastructure. Despite the higher growth in expenses, BSI's operating performance structure continued to demonstrate resilience in maintaining profitability and efficiency.

PT BANK MANDIRI TASPEN

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	66,232	73,025	6,786	10.25
Liabilities	58,444	63,627	5,179	8.86
Equity	7,788	9,397	1,607	20.63

Bank Mandiri Taspen showed relatively stable performance development as of December 2025. Total assets increased to Rp73.01 trillion; however, the increase remained moderate compared with the increasingly competitive demands for business expansion. Meanwhile, liabilities also rose to Rp63.62 trillion, reflecting additional obligations in line with ongoing funding activities, although without significant structural shifts.

At the same time, equity increased to Rp9.39 trillion, providing additional capacity for the Bank to strengthen its capital position. Overall, Bank Mandiri Taspen's performance in 2025 continued to move in a positive direction but remained within a gradual and cautious growth trajectory, as the company focused on maintaining stability amid a challenging industry landscape.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	6,619	6,995	376	5.67
Expenses	4,521	4,741	220	4.87
Net Profit/(Loss)	1,577	1,581	4	0.22

Bank Mandiri Taspen continued to demonstrate competitive performance throughout 2025, with operating income increased moderately to Rp6.99 trillion as of December 2025, supported by sustained lending activities. Although operating expenses increased in line with business expansion, the company maintained its cost structure at a relatively manageable level. Amid these dynamics, net profit stood at Rp1.58 trillion, grew by 0.22% (yoy) compared with the previous year.

BANK MANDIRI (EUROPE) LIMITED

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	4,213	4,975	762	18.08
Liabilities	3,340	4,032	692	20.73
Equity	873	943	70	7.96

Bank Mandiri (Europe) Limited posted an increase of total assets by 18.08% (yoy) to Rp4.97 trillion as of December 2025, reflecting cautious expansion amid global market uncertainty. This increase indicated the Bank's focus on asset placements that provided returns commensurate with risk, allowing growth to remain sustainable.

Meanwhile, the liabilities and equity positions of Bank Mandiri (Europe) Limited reached Rp4.03 trillion and Rp942.74 billion, respectively, as of December 2025, increased by 20.73% (yoy) and 7.96% (yoy) compared with Rp4.21 trillion and Rp873 billion in 2024. The movement in liabilities and equity was driven by an increase in retained earnings and the depreciation of the rupiah against the USD.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	87	97	11	12.41
Expenses	67	72	5	7.19
Net Profit/(Loss)	17	22	5	29.85

Operating income of Bank Mandiri (Europe) Limited increased by 12.41% (yoy), from Rp86.54 billion in 2024 to Rp97.28 billion in 2025. This development was driven by the Bank's strategy to reallocate assets into higher-yield assets such as loans and to optimize liquidity in order to control interest expenses. On the other hand, through efficiency initiatives implemented by Bank Mandiri (Europe) Limited, the increase in expenses in 2025 was maintained at 7.19% (yoy), enabling net profit to grow by 29.85% (yoy) in 2025 to Rp22.14 billion.

PT MANDIRI TUNAS FINANCE

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Aset	34,425	28,008	(6,417)	-18.64
Liabiltas	29,561	23,092	(6,469)	-21.88
Ekuitas	4,864	4,916	52	1.07

In 2025, Mandiri Tunas Finance (MTF) recorded performance that reflected business adjustments amid changing conditions in the financing market. Total assets stood at Rp28.81 trillion, declined from Rp34.43 trillion in 2024, in line with the company's strategy to adopt a more selective approach in expanding its portfolio. Total liabilities also decreased to Rp23.09 trillion compared with Rp29.56 trillion in the previous year, indicating gradual adjustments to funding structure. Meanwhile, equity recorded positive growth of 1.07% (yoy), increased from Rp4.8 trillion in 2024 to Rp4.9 trillion as of December 2025. Overall, these movements reflected the company's efforts to maintain a sound financial position amid business consolidation and ongoing industry challenges.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	5,579	4,635	(944)	-16.92
Expenses	4,075	4,121	46	1.13
Net Profit/(Loss)	1,172	400	(772)	-65.87

MTF recorded a 16.92% (yoy) decline in operating income in December 2025 from Rp5.58 trillion in December 2024 to Rp4.63 trillion. This decrease reflected the impact of macroeconomic and microeconomic uncertainties. The decrease in revenue directly affected the company's profitability, with net profit down by 65.87% (yoy), from Rp1.17 trillion in December 2024 to Rp400 billion in December 2025.

PT MANDIRI UTAMA FINANCE

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	15,050	18,682	3,633	24.14
Liabilities	13,569	16,800	3,232	23.82
Equity	1,481	1,882	401	27.07

In 2025, Mandiri Tunas Finance (MTF) recorded performance that reflected business adjustments amid changing conditions in the financing market. Total assets stood at Rp28.81 trillion, declined from Rp34.43 trillion in 2024, in line with the company's strategy to adopt a more selective approach in expanding its portfolio. Total liabilities also decreased to Rp23.09 trillion compared with Rp29.56 trillion in the previous year, indicating gradual adjustments to funding structure. Meanwhile, equity recorded positive growth of 1.07% (yoy), increased from Rp4.8 trillion in 2024 to Rp4.9 trillion as of December 2025. Overall, these movements reflected the company's efforts to maintain a sound financial position amid business consolidation and ongoing industry challenges.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	3,396	3,674	278	8.18
Expenses	2,983	3,152	169	5.66
Net Profit/(Loss)	300	400	99	33.08

The increase in financing activities throughout 2025 positively contributed to MUF's profitability performance. Operating income increased by 8.18% to Rp3.67 trillion in 2025. Meanwhile, MUF recorded net profit of Rp400 billion in December 2025, grew 33.08% (yoy) from Rp300 billion in December 2024.

PT AXA MANDIRI FINANCIAL SERVICES

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	40,749	43,425	2,676	6.57
Liabilities	37,316	39,811	2,494	6.68
Equity	3,433	3,615	182	5.29

*) Liabilities + Participant Funds

Total assets of AXA Mandiri Financial Services (AMFS) increased by 6.57% (yoy) as of December 2025 to Rp43.43 trillion. The increase was primarily driven by the growth in investment assets.

AMFS liabilities also increased by 6.68% (yoy), from Rp37.32 trillion in 2024 to Rp39.81 trillion as of December 2025. The increase was largely attributable to liabilities to non-unit link policyholders. Meanwhile, equity recorded an increase of 5.29% (yoy) to Rp3.61 trillion from Rp3.43 trillion in 2024.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Insurance Revenue	3.996	4.224	228	5.70%
Insurance Service Expenses	2.931	3.221	290	9.89%
Net Expenses from Reinsurance Contracts Held	65	67	3	4.27%
Net Insurance Finance Result	197	142	(55)	-27.84%
Other Income	118	214	96	80.99%
Net Profit/(Loss)	1.093	1.227	133	12.20%

On operational perspective, AMFS recorded insurance revenue of Rp4.22 trillion as of December 2025, rose 5.70% (yoy) compared with Rp3.97 trillion in December 2024. The increase was primarily driven by expected claims that were higher than actual claims realized, as well as stronger contributions from the company's health insurance products. Meanwhile, insurance service expenses increased from Rp2.93 trillion to Rp3.22 trillion, a 9.89% (yoy) increase. As such, AMFS recorded net profit of Rp1.22 trillion in December 2025, grew 12.20% (yoy) compared with Rp1.09 trillion in December 2024.

PT MANDIRI SEKURITAS

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	4,390	5,998	1,608	36.63
Liabilities	2,223	3,486	1,263	56.82
Equity	2,168	2,512	344	15.87

Mandiri Sekuritas recorded notable performance dynamics as of December 2025, with total assets increased to Rp5.99 trillion, grew 36.63% (yoy) compared with 2024. The asset growth was accompanied by a significant increase in liabilities, which reached Rp3.48 trillion or grew 56.82% (yoy). Meanwhile, Mandiri Sekuritas' equity increased by 15.87% (yoy) to Rp2.5 trillion at the end of 2025.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	1,581	1,796	215	13.60
Expenses	1,229	1,267	38	3.09
Net Profit/(Loss)	278	367	89	32.01

Mandiri Sekuritas recorded an increase in operating income of 13.60% (yoy), rose from Rp1.58 trillion in 2024 to Rp1.79 trillion in 2025. Operating expenses also increased by 3.09% (yoy) to Rp1.26 trillion in 2025. The lower growth in operating expenses compared with operating income reflected Mandiri Sekuritas' effective cost management efforts. As a result, net profit increased by 32.01% (yoy), from Rp278 billion in 2024 to Rp367 billion in 2025.

PT MANDIRI CAPITAL INDONESIA

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	5,991	6,401	410	9.06
Liabilities	1,189	1,477	288	24.20
Equity	4,802	4,924	122	2.66

Mandiri Capital Indonesia (MCI) recorded an increase in total assets to Rp6.40 trillion in December 2025, grew 9.06% (yoy) from Rp5.99 trillion in 2024. MCI's liabilities increased by 24.20%, rose from Rp1.18 trillion in 2024 to Rp1.47 trillion in December 2025. Meanwhile, MCI's equity increased from Rp4.80 trillion in 2024 to Rp4.92 trillion in December 2025.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	577	691	114	19.80
Expenses	400	518	118	29.38
Net Profit/(Loss)	103	122	19	31.64

On operating performance, MCI posted net operating income of Rp691 billion in December 2025, rose by 19.80% (yoy) compared with Rp577 billion in the previous year. Meanwhile, operating expenses increased by 29.38% (yoy) to Rp518 billion from Rp400 billion in 2024. With this operating performance, MCI recorded net profit of Rp122 billion, grew 31.64% compared with Rp103 billion in the previous year.

PT MANDIRI INTERNATIONAL REMITTANCE SENDIRIAN BERHAD

STATEMENT OF FINANCIAL POSITION (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Assets	34,51	37,39	2.88	8.3
Liabilities	12,11	11,56	(0.55)	(4.54)
Equity	22,40	25,83	3,43	15.3

Mandiri International Remittance Sendirian Berhad (MIR) recorded asset growth of 8.3% (yoy) as of December 2025, increased from Rp34.51 billion in 2024 to Rp37.39 billion. This increase was mainly driven by additional operational infrastructure. Meanwhile, MIR's liabilities decreased by 4.54% to Rp11.56 billion from Rp12.11 billion in the previous year. On equity side, MIR recorded equity of Rp25.83 billion in 2025, up 15.3% from Rp22.40 billion in 2024.

STATEMENT OF PROFIT OR LOSS (IN RP BILLION)

Description	2024	2025	Growth	
			Rp	(%)
Operating Income	19,37	19,48	0,11	0.5
Expenses	18,83	19,05	0,22	1.2
Net Profit/(Loss)	1,23	0,25	(0,98)	(79.4)

In 2025, MIR recorded operating income of Rp19.48 billion, or 0.5% higher than Rp19.37 billion in the previous year. The increase in operating income, combined with higher expenses reaching Rp19.37 billion in 2025, resulted in MIR's net profit declined by 79.4% to Rp0.25 billion.

FINANCIAL REVIEW



The consolidated financial statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of 31 December 2025 and 31 December 2024, included in this Annual Report, referred as the basis for the analysis and discussion of financial performance. For the financial years ended on those dates, the consolidated financial statements comprise the consolidated statements of financial position, consolidated statements of profit or loss and other comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows.

The consolidated financial statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries were audited by the Public Accounting Firm (KAP) Purwanto Susanti dan Surja (formerly Purwantono, Sungkoro & Surja, a member firm of Ernst & Young Global Limited), with the audit report signed by the auditor Yovita holding Public Accountant Practice License No. AP.0242.

The KAP's opinion stated that the consolidated financial statements of PT Bank Mandiri (Persero) Tbk as of 31 December 2025 and 2024 present fairly, in all material respects, the consolidated financial position of the Group, as well as its consolidated financial performance and consolidated cash flows for the years then ended, in accordance with Financial Accounting Standards in Indonesia.

STATEMENTS OF FINANCIAL POSITION

The consolidated statement of financial position of Bank Mandiri shows consistent growth across all key performance indicators from 2023 to 2025. Total assets increased by 16.59% year to date (ytd) from December 2024 to December 2025, with nominal growth amounting to Rp402.72 trillion. Total assets reached Rp2,829.95 trillion as of December 2025. This reflects significant expansion in a number of strategic assets undertaken by Bank Mandiri during 2025.

Meanwhile, liabilities grew by 18.95% (ytd) or Rp352.52 trillion to Rp2,212.93 trillion as of December 2025, compared to Rp1,860.41 trillion in 2024. Temporary Syirkah Funds increased by 14.32%, or Rp36.28 trillion, to Rp289.62 trillion as of December 2025, indicating stable growth in Sharia funding sources.

The Company's equity increased by 4.44% (ytd) or Rp13.93 trillion to Rp327.40 trillion as of December 2025, compared to Rp313.47 trillion in 2024. The increase in equity was supported by profit growth and the support of Bank Mandiri's shareholders.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(In Rp million)

Account Post	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Assets	2,174,219,449	2,427,223,262	2,829,948,026	402,724,764	16.59
Liabilities	1,660,442,815	1,860,408,316	2,212,925,204	352,516,888	18.95
Temporary Syirkah Fund	226,281,672	253,340,265	289,620,824	36,280,559	14.32
Equity	287,494,962	313,474,681	327,401,998	13,927,317	4.44
Liabilities, Temporary Syirkah Fund and Equity	2,174,219,449	2,427,223,262	2,829,948,026	402,724,764	16.59

The growth in Bank Mandiri's total assets was primarily supported by total financial assets, which reached Rp2,723.02 trillion as of December 2025, an increase of 17.18% compared to Rp2,323.82 trillion in 2024. Meanwhile, total non-financial assets amounted to Rp106.93 trillion. As such, the proportion of total financial assets to total assets increased to 96.22%, up from 95.74% in the previous year.

FINANCIAL ASSETS

(In Rp million)

Financial Assets	2023	2024	2025	Growth (2025-2024)	
				Nominal	%
Cash	26,431,740	31,665,082	33,857,220	2,192,138	6.92
Current Accounts with Bank Indonesia	108,605,322	105,146,044	238,289,478	133,143,434	126.63
Current Accounts with Other Banks	36,606,090	46,668,439	60,952,583	14,284,144	30.61
Allowance for Impairment Losses	(32,205)	(30,755)	(27,621)	3,134	-10.19
Net	36,573,885	46,637,684	60,924,962	14,287,278	30.63
Placement with Bank Indonesia and other Banks	73,888,157	63,230,054	50,471,834	(12,758,220)	-20.18
Allowance for Impairment Losses	(957)	(1,679)	(1,586)	93	-5.54
Net	73,887,200	63,228,375	50,470,248	(12,758,127)	-20.18
Marketable Securities	94,582,122	95,341,556	124,083,270	28,741,714	30.15
Allowance for Impairment Losses	(36,281)	136,495	644,704	508,209	372.33
Net	94,545,841	95,478,051	124,727,974	29,249,923	30.64

Financial Assets	2023	2024	2025	Growth (2025-2024)	
				Nominal	%
Government Bonds - Net	309,182,971	287,272,659	292,817,548	5,544,889	1.93
Other Receivables - Trading Transactions	26,044,553	29,974,117	32,072,111	2,097,994	7.00
Allowance for Impairment Losses	(1,494,653)	(1,422,889)	(1,432,270)	(9,381)	0.66
Net	24,549,900	28,551,228	30,639,841	2,088,613	7.32
Receivables on Securities Purchased Under Agreements to Resale	22,692,928	8,290,138	3,903,777	(4,386,361)	-52.91
Derivative Receivables	1,994,931	7,761,508	7,277,675	(483,833)	-6.23
Loans and Sharia Receivables/Financing	1,359,832,195	1,623,216,612	1,849,967,956	226,751,344	13.97
Allowance for Impairment Losses	(53,098,619)	(49,354,645)	(48,033,747)	1,320,898	-2.68
Net	1,306,733,576	1,573,861,967	1,801,934,209	228,072,242	14.49
Consumer Financing Receivables	32,749,796	41,573,306	40,863,200	(710,106)	-1.71
Allowance for Impairment Losses	(713,044)	(934,353)	(1,049,570)	(115,217)	12.33
Net	32,036,752	40,638,953	39,813,630	(825,323)	-2.03
Net Investment Finance Leases	5,489,242	5,757,076	4,153,740	(1,603,336)	-27.85
Allowance for Impairment Losses	(70,170)	(103,337)	(134,987)	(31,650)	30.63
Net	5,419,072	5,653,739	4,018,753	(1,634,986)	-28.92
Acceptance Receivables	14,793,888	9,313,865	8,088,278	(1,225,587)	-13.16
Allowance for Impairment Losses	(122,212)	(31,340)	(26,015)	5,325	-16.99
Net	14,671,676	9,282,525	8,062,263	(1,220,262)	-13.15
Investments in Shares	1,861,487	2,418,734	2,348,308	(70,426)	-2.91
Allowance for Impairment Losses	(34,123)	(1,986)	(1,986)	-	0.00
Net	1,827,364	2,416,748	2,346,322	(70,426)	-2.91
Assets held for sale	-	-	253,774	253,774	100.00
Other Assets (Net)*	22,857,709	17,931,411	23,685,270	5,753,859	32.09
Total Financial Assets	**2,082,010,867**	**2,323,816,112**	**2,723,022,944**	**399,206,832**	**17.18**

*) Other assets consist of accrued income, receivables from pledged government bonds, customer transaction receivables, receivables from securities sold, receivables related to ATM and credit card transactions, and receivables from policyholders.

Cash

As of December 2025, Bank Mandiri recorded cash of Rp33.86 trillion, including cash in Automated Teller Machines (ATMs) amounting to Rp7.58 trillion. Total cash increased by Rp2.19 trillion or 6.92% (ytd) compared to Rp31.67 trillion in 2024. The increase in cash was driven by higher cash in Rupiah amounting to Rp2.67 trillion to Rp30.65 trillion, while cash in foreign currencies decreased by Rp478.12 billion or 12.96% to Rp3.21 trillion.

Current Accounts with Bank Indonesia

Current accounts with Bank Indonesia increased by Rp133.14 trillion or 126.63% (ytd) to Rp238.29 trillion as of December 2025, compared to Rp105.15 trillion in December 2024. The increase was supported by growth in Rupiah and USD balances of 140.19% (ytd) and 36.39% (ytd), respectively. Current accounts with Bank Indonesia in Rupiah amounted to Rp219.55 trillion and in USD were equivalent to Rp18.74 trillion.

Bank Mandiri (Bank only) as of December 2025 recorded a Rupiah Reserve Requirement (GWM) ratio of 7.12%, a Foreign Currency GWM ratio of 4.10%, a Macroprudential Liquidity Buffer (PLM) ratio of 14.04%, and a RIM Current Account ratio of 0.00%. These Rupiah GWM, Foreign Currency GWM, PLM, and RIM Current Account ratios were in compliance with Bank Indonesia regulations.

Current Accounts with Other Banks

Net current accounts with other banks stood at Rp60.92 trillion as of December 2025, an increase of 30.63% (ytd) compared to Rp46.64 trillion in 2024. Current accounts with other banks in foreign currencies increased by 31.27% to Rp60.73 trillion as of December 2025. Based on Bank Indonesia's collectibility classification, this account is categorized as current, with adequate allowance for impairment losses (CKPN) amounting to Rp27.62 billion. The average annual interest rate for this account was 0.00% in Rupiah and 1.84% in foreign currencies.

Placements with Bank Indonesia and Other Banks

Bank Mandiri recorded net placements with Bank Indonesia and other banks of Rp50.47 trillion as of December 2025, a decrease of Rp12.76 trillion or 20.18% compared to Rp63.23 trillion in 2024. The decrease was driven by a 40.43% decline in placements in Rupiah, while foreign currency placements increased by 1.29%. The average interest rate in Rupiah was 6.12% and in foreign currencies was 3.88%.

Marketable Securities

Net marketable securities amounted to Rp124.73 trillion as of December 2025, an increase of Rp29.25 trillion or 30.64% compared to Rp95.48 trillion in 2024. This increase was driven by higher third-party marketable securities of Rp31.93 trillion or 42.51% compared to Rp75.12 trillion in the previous year.

The increase in marketable securities by currency was supported by holdings in both foreign currencies and Rupiah. Marketable securities in foreign currencies increased to Rp32.39 trillion and in Rupiah to Rp92.38 trillion as of December 2025.

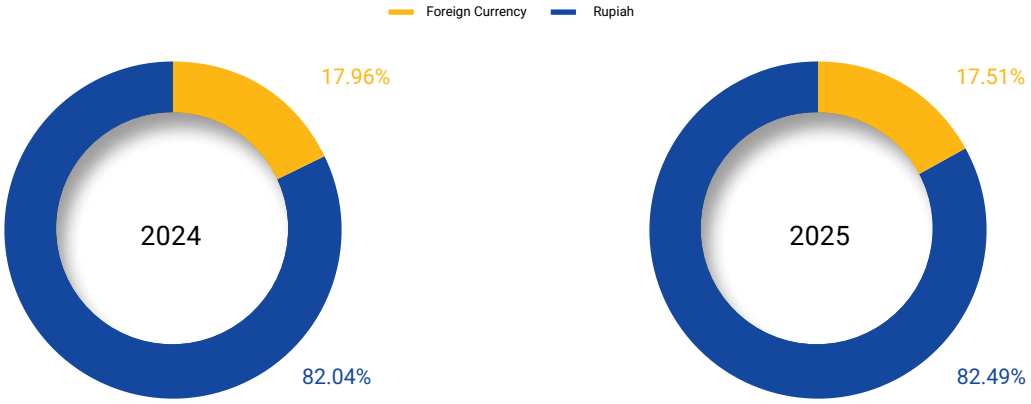
Based on issuer category, the increase in marketable securities holdings was primarily influenced by higher holdings of marketable securities issued by the central bank, grew from Rp34.29 trillion in 2024 to Rp58.57 trillion as of December 2025, by the government from Rp13.43 trillion to Rp22.50 trillion, and by banks from Rp5.55 trillion to Rp8.67 trillion. Meanwhile, Bank Mandiri's holdings in securities issued by companies decreased from Rp27.85 trillion to Rp22.49 trillion.

Based on remaining maturity, as of December 2025, the majority of Rupiah-denominated marketable securities were short-term or less than 1 (one) year, amounted to Rp59.81 trillion or 64.75% of total Rupiah marketable securities. Similarly, most foreign currency-denominated marketable securities were short-term, amounted to Rp27.25 trillion or 84.15% of total foreign currency marketable securities.

Government Bonds

Bank Mandiri's net holdings of government bonds increased by 1.93% (ytd) to Rp292.82 trillion as of December 2025, compared to Rp287.27 trillion in 2024. The increase was driven by higher holdings of government bonds in Rupiah, which rose by 2.49% from Rp235.67 trillion in 2024 to Rp241.55 trillion as of December 2025. The proportion of Rupiah-denominated government bonds as of December 2025 was 82.49%, up from 82.04% in 2024. The composition of government bonds as of December 2025 and 2024 is illustrated in the following chart:

GOVERNMENT BONDS COMPOSITIONS



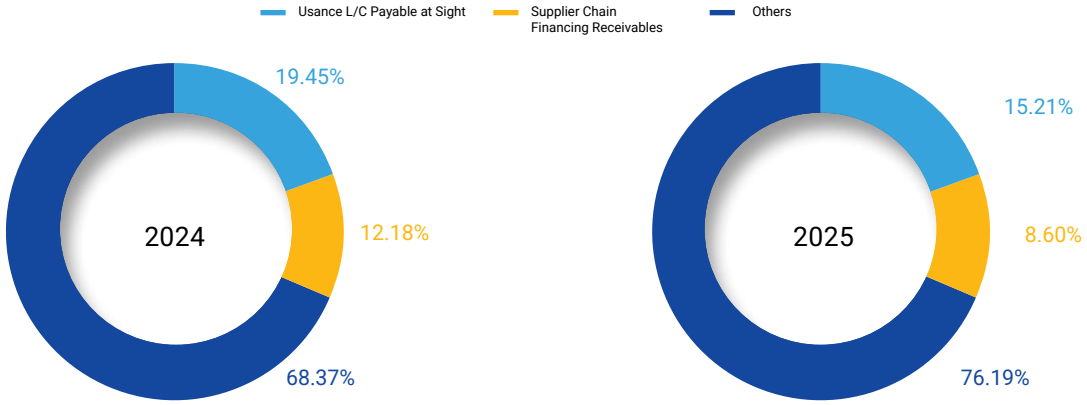
Other Receivables – Trade Transactions

Bank Mandiri recorded a 7.32% (ytd) increase in net other receivables – trade transactions, from Rp28.55 trillion in December 2024 to Rp30.64 trillion in December 2025. The increase was primarily driven by third parties, which grew by 9.91% (ytd) from Rp22.92 trillion in 2024 to Rp25.19 trillion in December 2025.

By currency, other receivables – trade transactions in Rupiah increased by 4.91% from Rp18.19 trillion in December 2024 to Rp19.08 trillion in December 2025. Similarly, other receivables – trade transactions in foreign currencies increased by 10.22% from Rp11.79 trillion in December 2024 to Rp12.99 trillion in December 2025.

By type, the increase in this account was supported by growth in other trade transaction receivables, which rose by 19.23% (ytd) from Rp20.49 trillion in 2024 to Rp24.43 trillion in December 2025. Meanwhile, Supplier Chain Financing receivables decreased by 24.43% from Rp3.65 trillion in December 2024 to Rp2.76 trillion in December 2025. Supplier Chain Financing receivables contributed 8.60% of total other receivables – trade transactions in December 2025, compared to 12.18% in 2024.

OTHER RECEIVABLES COMPOSITION - TRADE TRANSACTIONS



Securities Purchased under Agreements to Resale

The Bank's securities purchased under agreements to resale reached Rp3.90 trillion as of December 2025, a decrease of 52.91% compared to Rp8.29 trillion in 2024. There was no impairment; therefore, no allowance for impairment losses (CKPN) was established for receivables from securities purchased under agreements to resale.

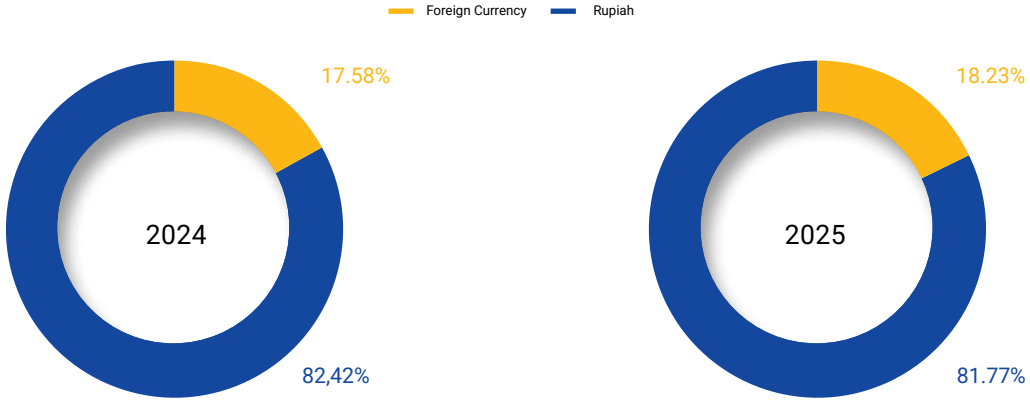
Derivative Receivables

Derivative receivables stood at Rp7.28 trillion as of December 2025, a decrease of 6.23% (ytd) compared to Rp7.76 trillion in 2024. The change was driven by third parties, which decreased to Rp4.25 trillion from Rp4.81 trillion in 2024, while related parties increased to Rp3.03 trillion compared to Rp2.95 trillion in the previous year.

Loans and Sharia Receivables/Financing

Bank Mandiri's loans and Sharia receivables/financing amounted to Rp1,849.97 trillion as of December 2025, grew by 13.97% (ytd) compared to Rp1,623.22 trillion in 2024. By currency, the increase in loans was primarily supported by Rupiah-denominated loans, which grew by 13.07% to Rp1,512.67 trillion in December 2025 from Rp1,337.84 trillion in December 2024. In proportion, Rupiah-denominated loans remained stable at 81.77% of total loans compared to 82.42% in 2024.

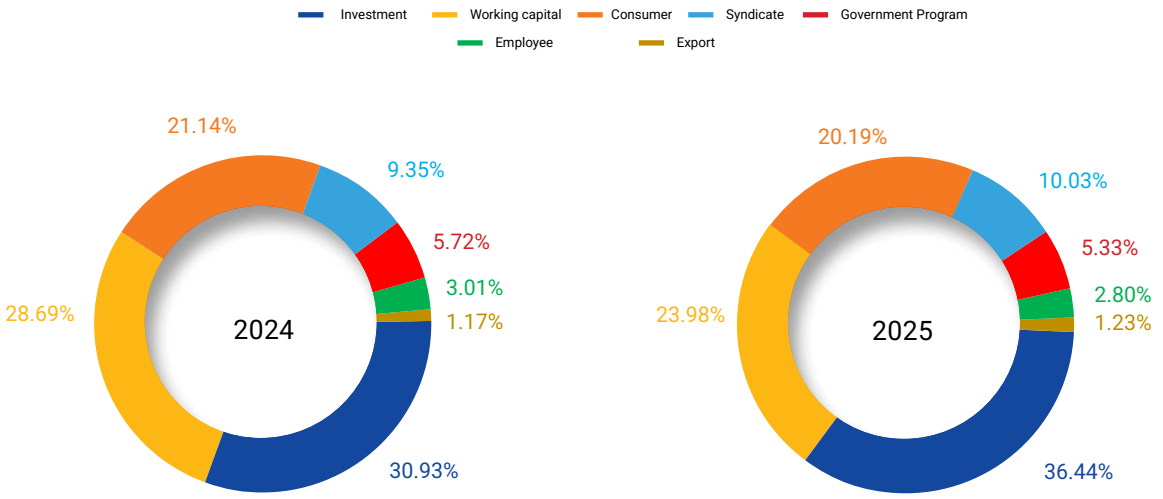
KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH BERDASARKAN MATA UANG



By type, the growth in Bank Mandiri's loans and Sharia receivables/financing was driven by increases in loan and financing categories. There were three types of loans and financing that contributed significantly to the increase in total loans and financing, namely investment loans, which increased by Rp172.02 trillion or grew by 34.26% (ytd) to Rp674.05 trillion; syndicated loans, which increased by Rp33.77 trillion or grew by 22.26% (ytd) to Rp185.47 trillion; and consumer loans, which increased by Rp30.35 trillion or grew by 8.84% (ytd) to Rp373.48 trillion.

In addition to these loan and receivable/financing types, Bank Mandiri also extended working capital loans, government program loans, employee loans, and export loans. The breakdown of the proportion of each loan and receivable/financing type of Bank Mandiri as of December 2025 and 2024 is as follows:

PORSI JENIS KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH



Loans and Sharia Receivables/Financing by Type	2024	2025
Investment	30.93%	36.44%
Working capital	28.69%	23.98%
Consumer	21.14%	20.19%
Syndicate	9.35%	10.03%
Government programs	5.72%	5.33%
Employee	3.01%	2.80%
Export	1.17%	1.23%

By economic sector, the five largest loans and Sharia receivables/financing as of December 2025 were in the industrial sector amounting to Rp217.09 trillion, agriculture Rp203.99 trillion, trade, restaurants, and hotels Rp203.65 trillion, mining Rp157.19 trillion, and transportation, warehousing, and communications Rp153.07 trillion.

Meanwhile, the five largest loans and Sharia receivables/financing by economic sector that recorded the highest percentage growth in December 2025 compared to December 2024 were electricity, gas, and water, which grew by 57.93%, agriculture 30.51%, social services 30.13%, transportation, warehousing, and communications 20.75%, and trade, restaurants, and hotels 12.79%.

LOANS AND SHARIA RECEIVABLES/FINANCING BASED ON ECONOMIC SECTOR (IN RP MILLION)

Description	2024	2025	Growth	
			Nominal	%
Industry	198,299,361	217,086,468	18,787,107	9.47
Trading, Restaurants and Hotels	180,565,431	203,653,075	23,087,644	12.79
Agriculture	156,305,561	203,989,473	47,683,912	30.51
Business Services	146,987,732	139,875,667	(7,112,065)	-4.84
Mining	145,571,176	157,186,029	11,614,853	7.98
Transportation, Warehousing and Communications	126,768,881	153,068,816	26,299,935	20.75
Construction	99,883,788	138,540,617	32,076,556	30.13
Social Services	106,464,061	108,148,636	8,264,848	8.27
Electricity, Gas and Water	62,035,505	97,973,432	35,937,927	57.93
Others	400,335,116	430,445,743	30,110,627	7.52
Total	**1,623,216,612**	**1,849,967,956**	**226,751,344**	**13.97**
Allowance for impairment losses	(49,354,645)	(48,033,747)	1,320,898	-2.68
Net	**1,573,861,967**	**1,801,934,209**	**228,072,242**	**14.49**

Government Program Loans

Bank Mandiri actively supported the disbursement of government program loans. Several types of these loans include investment loans, permanent working capital loans, working capital loans, and subsidized housing loans under the Housing Financing Liquidity Facility (FLPP) program. The Government may provide partial or full funding for these programs.

To accelerate the National Economic Recovery in 2020, the Bank participated in the disbursement of loans under the National Economic Recovery (PEN) program in accordance with the Regulation of the Minister of Finance No. 70/PMK.05/2020, which was subsequently amended through Regulation of the Minister of Finance No. 104/PMK.05/2020 dated August 6, 2020. The loan distribution program under PEN was sourced from the placement of government funds in banks, including Bank Mandiri, in the form of a 3-month deposit amounting to Rp10 trillion on June 25, 2020. These government funds were subsequently distributed as loans totaling Rp39.04 trillion until the deposit maturity date on September 25, 2020, after which the funds were returned to the Government.

Based on the evaluation and proposal submitted by Bank Mandiri, and in accordance with Regulation of the Minister of Finance No. 104/PMK.05/2020, the Government implemented the Phase II Government Fund Placement to banks, including Bank Mandiri, in the form of a 110-day deposit amounting to Rp15 trillion on September 25, 2020. The funds were distributed as loans with cumulative disbursement reaching Rp66.63 trillion until the deposit maturity date on January 13, 2021. The Phase II Government Fund Placement ended and the funds were returned to the Government on January 13, 2021.

As of 31 December 2025, outstanding government program loans at Bank Mandiri stood at Rp98.63 trillion, increased by 6.19% compared with Rp92.89 trillion in 2024.

MSME Loan Disbursement

With regard to Micro, Small, and Medium Enterprises (MSMEs) financing, Bank Mandiri also played an active role in distributing MSME loans with government credit guarantees in accordance with the Regulation of the Minister of Finance No. 71/PMK.08/2020 dated June 23, 2020. The government guarantee was provided through guarantee institutions, namely PT Jaminan Kredit Indonesia and PT Asuransi Kredit Indonesia. As of November 30, 2021, MSME loans under this government credit guarantee scheme had been distributed to 13,352 MSME debtors with total loan disbursement amounting to Rp2.84 trillion.

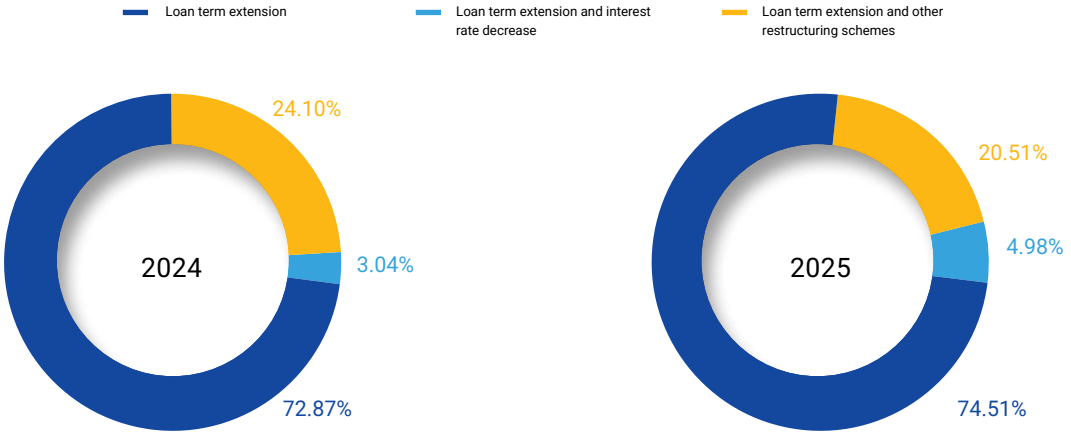
In 2022, the MSME credit guarantee program from the Government continued under the Regulation of the Minister of Finance No. 28/PMK.08/2022 dated March 30, 2022. As of December 31, 2022, MSME loans under this government credit guarantee scheme had been distributed to 3,030 MSME debtors with total loan disbursement amounting to Rp148.66 billion.

Loan Restructuring

Bank Mandiri implemented loan restructuring through several schemes, including extension of loan tenors, extension of loan tenors combined with reductions in lending rates, as well as other restructuring schemes. These other restructuring schemes primarily consisted of reductions in lending rates, rescheduling of overdue interest, and extensions of the payment period for overdue interest. As of 31 December 2025, Bank Mandiri had restructured loans totaling Rp99.14 trillion, increased by 11.14% compared with Rp89.20 trillion in 2024.

The composition of loan restructuring and its collectibility as of 31 December 2025 and 31 December 2024 is presented in the following chart and table.

THE COMPOSITION OF LOAN RESTRUCTURING AND ITS COLLECTABILITY



The composition of loan restructuring and its collectability	2024	2025
Loan term extension	72.87%	74.51%
Loan term extension and interest rate decrease	3.04%	4.98%
Loan term extension and other restructuring schemes	24.10%	20.51%

The amount of restructured loans by collectibility as of 31 December 2025 and 31 December 2024 was as follows:

LOANS RESTRUCTURING COLLECTABILITY (IN RP MILLION)

Description	2024	2025	Growth	
			Nominal	%
Current	41,451,833	50,358,590	8,906,757	21,49
Special Mention	37,974,541	39,520,940	1,546,399	4,07
Substandard	1,038,071	960,207	(77,864)	-7,50
Doubtful	601,245	788,221	186,976	31,10
Loss	8,133,333	7,511,235	(622,098)	-7,65
Total	**89,199,023**	**99,139,193**	**9,940,170**	**11,14**

Consumer Financing Receivables

Through its Subsidiaries, Bank Mandiri recorded consumer financing receivables of Rp40.86 trillion as of December 2025, decreased by Rp0.71 trillion or 1.71% compared with Rp41.57 trillion in 2024. Nevertheless, these Subsidiaries maintained the capability to manage productive assets amid a financing industry that continued to show positive development. This was reflected in the collectibility composition of financing receivables, which remained predominantly current, accounting for 92.96% as of December 2025. Meanwhile, the average effective consumer interest rates for car and motorcycle financing stood at 16.99% and 32.88%, respectively, as of December 2025.

DETAILS OF CONSUMER FINANCING RECEIVABLES BASED ON BANK INDONESIA COLLECTABILITY (IN RP MILLION)

Description	2024	2025	Growth	
			Nominal	%
Current	38,852,457	37,988,114	(864,343)	-2.22
Special Mention	2,174,092	2,065,884	(108,208)	-4.98
Substandard	214,525	138,255	(76,270)	-35.55
Doubtful	215,860	190,304	(25,556)	-11.84
Loss	116,372	480,643	364,271	313.02
Total	**41,573,306**	**40,863,200**	**(710,106)**	**-1.71**

Net Investment in Finance Leases

In addition to carrying out consumer financing activities, Bank Mandiri's Subsidiaries also recorded net investment in finance leases amounting to Rp4.15 trillion as of December 2025, decreased by Rp1.60 trillion or 27.85% compared with Rp5.76 trillion in the previous year. The financing contract tenors provided by the Subsidiaries for motor vehicle financing generally ranged between 12 months and 60 months.

The collectibility of finance lease receivables remained predominantly in the current category, indicating that the management of productive assets continued to be maintained effectively by the Subsidiaries. The portion of finance lease receivables classified as current reached 94.05% as of December 2025 and 92.68% as of December 2024, as illustrated in the following table.

COLLECTABILITY OF FINANCE LEASES (IN RP MILLION)

Description	2024	2025	Growth	
			Nominal	%
Current	5,335,749	3,906,449	(1,429,300)	-26.79%
Special Mention	390,418	162,179	(228,239)	-58.46%
Substandard	9,340	8,391	(949)	-10.16%
Doubtful	12,563	12,117	(446)	-3.55%
Loss	9,006	64,604	55,598	617.34%
Total	**5,757,076**	**4,153,740**	**(1,603,336)**	**-27.85%**

The average effective interest rates charged to consumers for finance leases of cars, heavy equipment, and machinery as of December 2025 were 19.93%, 15.00%, dan 12.75%, respectively. In the previous year, the average effective interest rates were recorded at 18.75%, 11.12%, and 18.01%, respectively.

Acceptance Receivables

Bank Mandiri's acceptance receivables stood at Rp8.09 trillion as of December 2025, decreased by 13.16% compared with Rp9.31 trillion in the previous year. The decline was mainly driven by receivables from debtors, which decreased by 15.41% to Rp7.22 trillion compared with Rp8.53 trillion in December 2024, while receivables from other banks increased by 11.45% to Rp0.87 trillion compared with Rp0.78 trillion in the previous year.

Acceptance receivables from related parties and third parties decreased to Rp1.16 trillion and Rp6.93 trillion, respectively, as of December 2025, compared with Rp1.70 trillion and Rp7.62 trillion in the previous year. Likewise, based on currency type, acceptance receivables denominated in Rupiah decreased from Rp5.51 trillion in December 2024 to Rp4.01 trillion in December 2025, while those denominated in foreign currencies increased from Rp3.80 trillion in December 2024 to Rp4.08 trillion in December 2025.

Equity Investments

Bank Mandiri recorded a 2.91% decrease in equity investments, from Rp2.42 trillion in December 2024 to Rp2.35 trillion in December 2025. Of the total amount, equity investments in related parties decreased by 25.50% (ytd) to Rp0.76 trillion, while those in third parties increased by 13.65% (ytd) to Rp1.59 trillion as of December 2025.

Assets Held for Sale

Bank Mandiri recorded assets held for sale amounting to Rp0.25 trillion as of December 2025, representing assets of PT Mandiri Manajemen Investasi (MMI) in connection with Bank Mandiri's intention, through its Subsidiary PT Mandiri Sekuritas, to transfer 99.93% of its share ownership in MMI to Bank Mandiri's shareholders within the next 12 months.

Other Assets

Total other assets – net reached Rp23.69 trillion as of December 2025, increased by 32.09% compared with Rp17.93 trillion in 2024. The increase in other assets was mainly driven by higher receivables on pledged government bonds amounting to Rp1.94 trillion, customer transaction receivables amounting to Rp1.77 trillion, receivables from securities sales amounting to Rp1.70 trillion, and accrued income amounting to Rp1.28 trillion.

NON-FINANCIAL ASSETS

(In Rp million)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Prepaid Expenses	2,719,789	4,827,723	5,673,038	845,315	17.51
Taxes Prepaid	436,532	739,015	851,625	112,610	15.24
Fixed Assets - net	57,977,707	63,030,845	72,062,331	9,031,486	14.33
Intangible Assets	5,874,598	7,044,743	7,519,158	474,415	6.73
Other assets - net*	15,020,712	19,411,370	16,164,660	(3,246,710)	-16.73
Deferred Tax Assets – net	10,179,244	8,353,454	4,654,270	(3,699,184)	-44.28
Total Non-Financial Assets	**92,208,582**	**103,407,150**	**106,925,082**	**3,517,932**	**3.40**

*) Other assets other than accrued income, receivables from pledged government bonds, customer transaction receivables, receivables from pending securities sales, receivables related to ATM and credit card transactions, and receivables from policyholders.

Prepaid Expenses

The prepaid expenses account consists of treasury transaction costs, loan transaction costs, government guarantee fees, building maintenance expenses, insurance premium expenses, personnel expenses, prepaid rent, system maintenance costs, promotion expenses, professional service fees, third-party labor service expenses, and others.

Bank Mandiri recorded prepaid expenses of Rp5.67 trillion as of December 2025, grew by 17.51% compared with Rp4.82 trillion in 2024. The increase in prepaid expenses was driven by higher credit transaction costs, which rose by 47.13% to Rp1,235.19 billion, treasury transaction costs increased by 17.21% to Rp1,569.21 billion, system maintenance costs increased by 80.29% to Rp395.57 billion, prepaid rent increased by 35.69% to Rp441.63 billion, personnel expenses increased by 15.75% to Rp224.84 billion, professional service fees increased by 206.00% to Rp26.62 billion, and other expenses rose by 7.01% to Rp628.09 billion.

Prepaid Taxes

Bank Mandiri recorded prepaid taxes of Rp851.63 billion as of December 2025, increased by 15.24% compared with Rp739.02 billion in the previous year. The increase in prepaid taxes was driven by a higher contribution from Subsidiaries. The Subsidiaries' portion increased by Rp136.65 billion, or 27.37% (ytd), to Rp635.97 billion in December 2025, while Bank Mandiri's portion decreased by Rp24.04 billion, or 10.03% (ytd), to Rp215.66 billion. In 2024, prepaid taxes attributable to Bank Mandiri amounted to Rp239.70 billion, while those attributable to Subsidiaries amounted to Rp499.31 billion.

Fixed Assets

Bank Mandiri recorded fixed assets – net of Rp72.06 trillion as of December 2025, increased by Rp9.03 trillion or 14.33% (ytd) compared with Rp63.03 trillion in 2024. The increase in fixed assets was mainly driven by higher direct ownership – net of buildings amounting to Rp1.52 trillion or 19.61% (ytd) to Rp9.28 trillion, land amounting to Rp3.74 trillion or 8.87% (ytd) to Rp45.94 trillion, office equipment and computer equipment increased by Rp3.26 trillion or 107.48% (ytd) to Rp6.29 trillion, and motor vehicles increased by Rp2.47 billion or 8.36% to Rp32.07 billion. Meanwhile, direct ownership – net of construction in progress decreased by Rp1.95 trillion, or 29.72% (ytd), to Rp4.61 trillion as of December 2025. Right-of-use assets were recorded at Rp5.90 trillion, increasing by 71.31% (ytd).

In 2024, net direct ownership of construction in progress amounted to Rp6.56 trillion, direct ownership of office equipment and computer equipment amounted to Rp3.03 trillion, buildings amounted to Rp7.76 trillion, land amounted to Rp42.20 trillion, and motor vehicles amounted to Rp29.60 billion. Meanwhile, right-of-use assets amounted to Rp3.44 trillion.

Intangible Assets

Bank Mandiri's intangible assets – net increased by 6.73% (ytd) to Rp7.52 trillion as of December 2025, compared with Rp7.04 trillion at the end of the previous year. The increase was driven by the growth in acquisition cost, which was higher than the increase in accumulated amortization expense. The acquisition cost and accumulated amortization of intangible assets increased to Rp17.77 trillion and Rp10.25 trillion, respectively. In 2024, the acquisition cost and accumulated amortization of intangible assets amounted to Rp15.74 trillion and Rp8.70 trillion, respectively.

Other Assets

Bank Mandiri recorded total other assets – net of Rp16.16 trillion as of December 2025, decreased by 16.73% compared with Rp19.41 trillion in the previous year. The decrease was mainly attributable to the reduction in unit link assets by 100.00% to RpNil billion, deferred insurance acquisition costs declined by 100.00% to RpNil billion, as well as lower balances in foreign currency term deposits from export proceeds, foreclosed collateral, management fee receivables, and ijarah receivables.

Deferred Tax Assets

Cumulatively, Bank Mandiri recorded deferred tax assets – net of Rp4.65 trillion as of December 2025, decreased by 44.28% (ytd) compared with Rp8.35 trillion at the end of the previous year. The decrease was mainly driven by the reduction in the allowance for impairment losses (CKPN) on loans and receivables/sharia financing by Rp3.08 trillion to Rp0.63 trillion, as well as unrealized gains from the increase in the fair value of securities and government bonds measured at fair value through other comprehensive income, which decreased by Rp636.04 billion to Rp288.99 billion as of December 2025. Meanwhile, the provision for employee service award benefits and reserves for employee bonuses and incentives, leave, and THR increased by Rp178.77 billion to Rp950.88 billion as of December 2025, compared with Rp772.11 billion at the end of the previous year.

FINANCIAL LIABILITIES

(In Rp million)

Financial Liabilities	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Obligations Due Immediately	4,484,956	5,703,731	4,537,458	(1,166,273)	-20.45
Deposits From Customers	1,351,448,149	1,446,234,957	1,816,897,208	370,662,251	25.63
Deposits From Other Banks	17,684,780	27,042,709	20,755,543	(6,287,166)	-23.25
Liabilities To Unit-Linked Policyholders	29,194,702	35,487,487	37,850,988	2,363,501	6.66
Securities Sold Under Agreements to Repurchase	36,330,064	90,256,225	39,955,889	(50,300,336)	-55.73
Derivative Payables	2,113,853	7,336,998	6,841,621	(495,377)	-6.75
Acceptance Payables	14,793,888	9,136,013	7,919,333	(1,216,680)	-13.32
Deferred Tax Liabilities	-	9,278	27,996	18,718	201.75
Liabilities Held for Sale	-	-	127,472	127,472	100.00
Debt Securities Issued	50,317,764	41,141,067	62,205,231	21,064,164	51.20
Estimated Losses on Commitments and Contingencies	1,143,758	1,114,013	895,791	(218,222)	-19.59
Accrued Expenses	4,799,446	5,466,461	6,168,983	702,522	12.85
Other Liabilities	37,399,213	32,656,899	42,339,668	9,682,769	29.65
Fund Borrowings	95,445,459	147,915,981	154,672,422	6,756,441	4.57
Subordinated Loans and Marketable Securities	415,171	403,562	389,779	(13,783)	-3.42
Total Financial Liabilities	**1,645,571,203**	**1,849,905,381**	**2,201,457,910**	**351,680,001**	**19.01**

Obligation Due Immediately

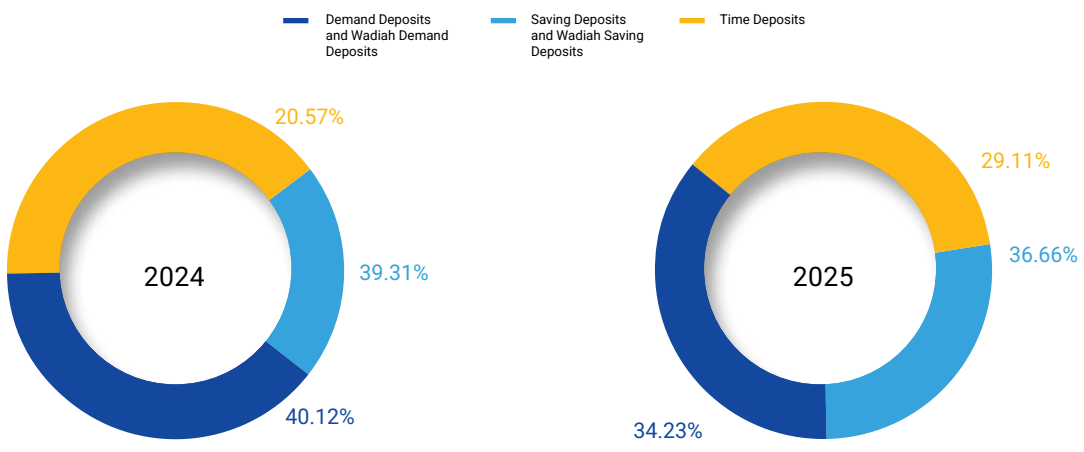
Bank Mandiri recorded obligation due immediately of Rp4.54 trillion as of December 2025, decreased by Rp1.17 trillion or 20.45% compared with Rp5.70 trillion in 2024.

Deposits from Customer

Bank Mandiri customer deposits or third-party funds (TPF) on a consolidated basis consist of demand deposits and wadiah demand deposits, savings and wadiah savings, as well as time deposits. Total TPF of Bank Mandiri as of December 2025 reached Rp1,816.90 trillion, rose by 25.63% compared with Rp1,446.23 trillion in the previous year. The composition of Bank Mandiri's TPF comprised savings and Wadiah savings of Rp621.91 trillion, demand deposits and Wadiah demand deposits os Rp666.11 trillion, and time deposits amounting to Rp528.87 trillion.

Of the total TPF, low-cost funding or CASA (including temporary syirkah funds) reached 70.89% or Rp1,288.02 trillion as of December 2025. This CASA balance increased compared with Rp1,148.77 trillion in 2024. The composition of TPF and the average customer deposit interest rates per year are presented as follows:

BANK MANDIRI TPF COMPOSITION



AVERAGE CUSTOMER DEPOSIT INTEREST RATES

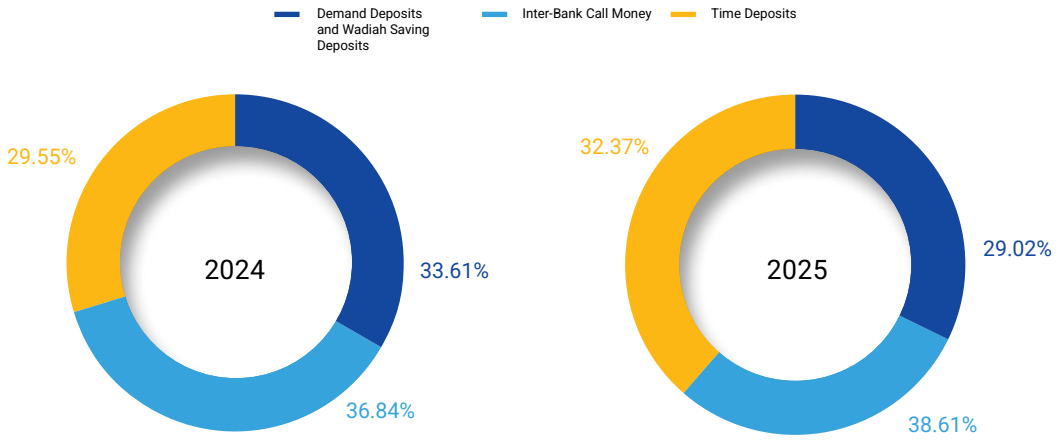
Deposits from Customer	Currency	2024	2025
Demand Deposits and Wadiah Demand Deposits	Rupiah	2.71%	2.65%
	Foreign currency	2.71%	2.82%
Saving Deposits and Wadiah Saving Deposits	Rupiah	0.48%	0.48%
	Foreign currency	0.17%	0.17%
Time Deposits	Rupiah	4.06%	4.36%
	Foreign currency	3.48%	3.68%

Deposits from Other Banks

Deposits from other banks consist of demand deposits, wadiah demand deposits and savings; Inter-Bank Call Money; and time deposits. Cumulatively, total deposits from other banks amounted to Rp20.76 trillion as of December 2025, decreasing by 23.25% compared with Rp27.04 trillion in the previous year.

Composition of deposits from other banks as of December 2025 comprised Inter-Bank Call Money at 38.61%, demand deposits, Wadiah demand deposits, and savings at 29.02%, while time deposits accounted for the largest portion at 32.37%. Composition of deposits from other banks as of December 2025 and 2024, and average annual interest rates, is presented in the following chart.

AVERAGE INTEREST RATES ON DEPOSITS FROM OTHER BANKS



AVERAGE INTEREST RATES ON DEPOSITS FROM OTHER BANKS

Deposits from Other Banks	Currency	2024	2025
Demand Deposits and Wadiah Demand Deposits	Rupiah	2.71%	2.65%
	Asing	2.71%	2.82%
Saving Deposits	Rupiah	0.47%	0.47%
	Asing	0.17%	0.17%
Inter-Bank Call Money	Rupiah	6.22%	5.22%
	Asing	5.15%	4.29%
Time Deposits	Rupiah	3.77%	4.24%
	Asing	3.81%	3.68%

Liabilities to Policyholders under Unit-Linked Contracts

This account represents liabilities of Subsidiary to policyholders under Subsidiary's insurance contracts. Cumulatively, insurance contract liabilities amounted to Rp37.85 trillion as of December 2025, rose by 6.66% compared with Rp35.49 trillion in 2024.

Liabilities on Securities Sold under Agreements to Repurchase

Liabilities from securities sold under agreements to repurchase was Rp39.96 trillion as of December 2025, decreased by Rp50,30 trillion or 55.73% compared with Rp90.26 trillion in 2024. The decrease was primarily driven by a reduction in liabilities from securities sold under agreements to repurchase denominated in Rupiah, which declined by 96.87% to Rp1.80 trillion compared with Rp57.59 trillion in the previous year. Meanwhile, liabilities from securities sold under agreements to repurchase denominated in foreign currencies amounted to Rp38.15 trillion as of December 2025.

Derivative Liabilities

Bank Mandiri's derivative liabilities stood at Rp6.84 trillion as of December 2025, decreased by 6.75% compared with Rp7.34 trillion in 2024. The decrease was mainly driven by a decline in derivative liabilities to third parties, which fell by 15.95% to Rp4.37 trillion in December 2025 from Rp5.20 trillion in 2024. Meanwhile, derivative liabilities to related parties increased by 15.67% to Rp2.47 trillion compared with Rp2.13 trillion in the previous year.

Acceptance Liabilities

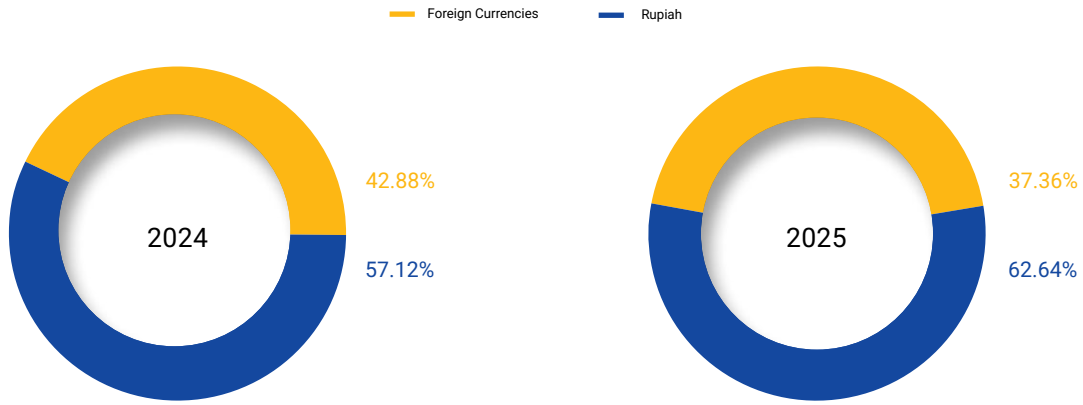
Bank Mandiri recorded acceptance liabilities of Rp7.92 trillion as of December 2025, decreased by 13.32% (ytd) compared with Rp9.14 trillion in the previous year. The decrease was driven by lower acceptance liabilities to both related parties and third parties, which declined by 32.63% (ytd) to Rp1.73 trillion and by 5.78% (ytd) to Rp6.19 trillion, respectively, as of December 2025. In 2024, acceptance liabilities to related parties amounted to Rp2.57 trillion, while those to third parties reached Rp6.57 trillion.

Liabilities Held for Sale

Bank Mandiri recorded liabilities held for sale amounting to Rp0.13 trillion as of December 2025, representing liabilities of PT Mandiri Manajemen Investasi (MMI) in connection with Bank Mandiri's intention, through its Subsidiary PT Mandiri Sekuritas, to transfer 99.93% of its share ownership in MMI to Bank Mandiri's shareholders within the next 12 months.

Securities Issued

Consolidated net securities issued, which have not yet matured, reached Rp62.21 trillion as of December 2025, increased by 51.20% compared with Rp41.14 trillion in the previous year. Of the total amount, securities issued denominated in Rupiah amounted to Rp39.03 trillion, while those denominated in foreign currencies amounted to Rp23.28 trillion. The composition of securities issued – net denominated in Rupiah and foreign currencies is as follows:



Securities issued by Bank Mandiri, both in Rupiah and foreign currencies, are presented in the following table. Meanwhile, securities issued by the Subsidiaries are disclosed in the audited financial statements Note No. 30 of this Annual Report or in the respective financial statements and annual reports of each Subsidiary issuing the securities.

Securities	Series	Nominal (Rp Million)	Interest	Rating 2024	Rating 2025	Due Date
Rupiah Denomination						
Bank Mandiri Shelf-Registration Bond I 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

Securities	Series	Nominal (Rp Million)	Interest	Rating 2024	Rating 2025	Due Date
Bank Mandiri Shelf-Registration Bond I Phase II Year 2017	A	1,000,000	8.00%	-	-	15 June 2022
	B	3,000,000	8.50%	-	-	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
Bank Mandiri Shelf-Registration Bond I Phase III Year 2018	-	3,000,000	8.50%	-	-	21 September 2023
Bank Mandiri Shelf-Registration Bond 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
Bank Mandiri Sustainable Green Bond I 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
Bank Mandiri Sustainable Bond I Phase I Year 2025	A	1,000,000	4.85%	-	idAAA (Pefindo)	29 December 2026
	B	2,000,000	5.45%	-	idAAA (Pefindo)	19 December 2028
	C	2,000,000	5.95%		idAAA (Pefindo)	19 December 2030
Bank Mandiri Green Bond I Phase II Year 2025	A	500,000	6.35%		idAAA (Pefindo)	5 April 2026
	B	4,500,000	6.35%		idAAA (Pefindo)	25 March 2028
Foreign Currency Denomination (full value)						
Euro Medium Term Notes II (Obligasi Euro Medium Term Notes) Year 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 (Sustainability Bond Bank Mandiri 2021) Year 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 (Sustainability Bond Bank Mandiri 2023) Year 2023	-	USD300,000,000	5.50%	Baa2 (Moody's) dan BBB- (Fitch Ratings)	Baa2 (Moody's) dan BBB (Fitch Ratings)	4 April 2026
Euro Medium Term Notes V (Sustainability Bond Bank Mandiri 2025) of 2025	-	USD800,000,000	4.90%	-	Baa2 (Moody's) dan BBB (Fitch Ratings)	24 March 2028

Estimated Losses on Commitments and Contingencies

Bank Mandiri recorded estimated losses on commitments and contingencies of Rp895.79 billion as of December 2025, decreased by 19.59% compared with Rp1.11 trillion in the previous year. The decrease was in line with lower beginning balance of the year, which declined from Rp1.14 trillion to Rp1.11 trillion as of December 2025.

Accrued Expenses

Accrued expenses increased by 12.85%, from Rp5.47 trillion in December 2024 to Rp6.17 trillion in December 2025. The increase in this account was mainly driven by higher interest expenses, which rose from Rp2.41 trillion in December 2024 to Rp2.81 trillion in December 2025.

Other Liabilities

As of December 2025, Bank Mandiri recorded other liabilities of Rp42.34 trillion, rose by 29.65% compared with Rp32.66 trillion in 2024. The increase in other liabilities was mainly driven by dividend liabilities, which increased from RpNil trillion in December 2024 to Rp9.32 trillion in December 2025. In addition, liabilities related to customer transfer transactions increased to Rp4.70 trillion in December 2025, compared with Rp1.58 trillion in the previous year.

Borrowings

Borrowings received by Bank Mandiri reached Rp154.67 trillion as of December 2025, rose by 4.57% compared with Rp147.92 trillion in the previous year. The increase in borrowings was driven by higher borrowings denominated in foreign currencies, which increased by 32.32% (ytd) from Rp97.21 trillion in 2024 to Rp128.63 trillion in December 2025. Meanwhile, borrowings denominated in Rupiah decreased by 48.64% from Rp50.70 trillion in 2024 to Rp26.04 trillion in December 2025.

Subordinated Loans and Marketable Securities

Cumulatively, Bank Mandiri's subordinated loans and securities amounted to Rp389.78 billion as of December 2025, decreased by 3.42% compared with Rp403.56 billion in 2024. Of this amount, Rp100 billion. represented Bank Mandiri Subordinated Medium Term Notes (MTN) II Year 2023 issued on June 23, 2023, with a tenor of five years and a fixed interest rate of 6.95% per annum, rated idAA by Pefindo. These subordinated securities will mature on June 23, 2028. The Subordinated MTN II can be recognized as a Tier 2 capital component in accordance with approval from the Financial Services Authority through Letter No. SR-51/PB.21/2023 dated July 20, 2023.

Bank Mandiri also obtained two-step loans from the Asian Development Bank through the Ministry of Finance of the Republic of Indonesia to finance the Micro Credit Project (PKM). The outstanding balance of this loan amounted to Rp90.11 billion as of December 2025, with a tenor from January 5, 2005 to July 15, 2029.

NON-FINANCIAL LIABILITIES

(In Rp million)

Non-Financial Liabilities	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Tax Payable	2,690,902	3,078,642	3,327,702	249,060	8.09
Employee Benefits Liabilities	11,894,629	7,160,018	7,899,583	739,565	10.33
Provision	286,081	264,275	112,537	(151,738)	-57.42
Total Non-Financial Liabilities	**14,871,612**	**10,502,935**	**11,339,822**	**836,887**	**7.97**

Taxes Payable

Taxes payables increased by 8.09% to Rp3.33 trillion as of December 2025, compared with Rp3.08 trillion in 2024.

Employee Benefits Liabilities

Bank Mandiri recorded employee benefits liabilities of Rp7.90 trillion as of December 2025, rose by 10.33% compared with Rp7.16 trillion in 2024. The increase was driven by higher reserves for bonuses, incentives, leave, and THR, which increased to Rp3.88 trillion from Rp3.66 trillion in the previous year. In addition, the provision for employee service award benefits increased from Rp3.49 trillion to Rp4.02 trillion as of December 2025.

Provisions

Provisions stood at Rp112.54 billion as of December 2025, decreased by 57.42% (ytd) compared with Rp264.28 billion in the previous year.

Temporary Syirkah Funds

Bank Mandiri recorded temporary syirkah funds derived from customer deposits and deposits from other banks, as presented in the following table.

(In Rp million)

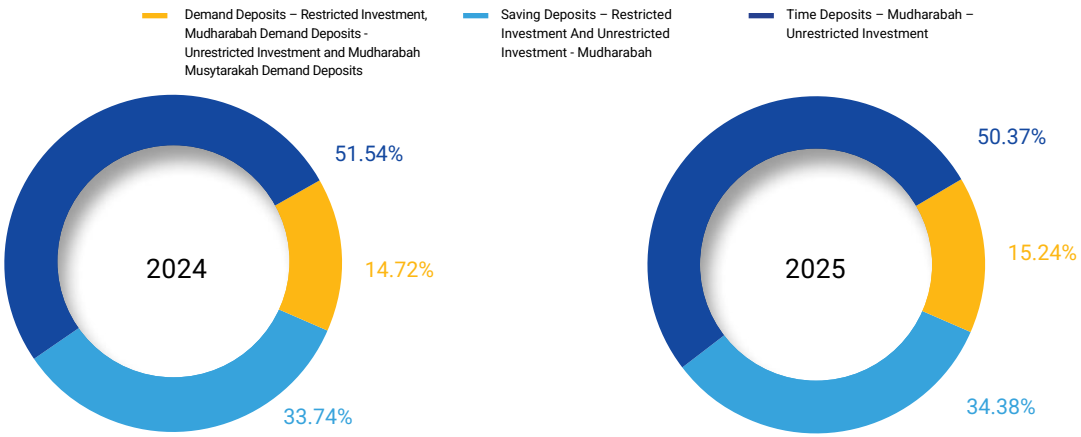
Temporary Syirkah Funds	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Deposits from customers	225,501,470	252,661,959	288,866,943	36,204,984	14.33
Deposits from other Banks	780,202	678,306	753,881	75,575	11.14
Total Temporary Syirkah Funds	226,281,672	253,340,265	289,620,824	36,280,559	14.32

Deposits from Customers

Bank Mandiri's customer deposits consist of mudharabah demand deposits, mudharabah savings, mudharabah time deposits, and mudharabah musytarakah demand deposits. Cumulatively, customer deposits amounted to Rp288.87 trillion as of December 2025, increasing by 14.33% (ytd) compared with Rp252.66 trillion in the previous year.

Of the total customer deposits, Mudharabah time deposits accounted for the largest portion at 50.37% as of December 2025, followed by Mudharabah savings at 34.38%, and Mudharabah demand deposits and Mudharabah musytarakah demand deposits at 15.24%. In the previous year, the respective portions were 51.54%, 33.74%, and 14.72%.

TEMPORARY SYIRKAH FUNDS – DEPOSITS FROM OTHER BANKS

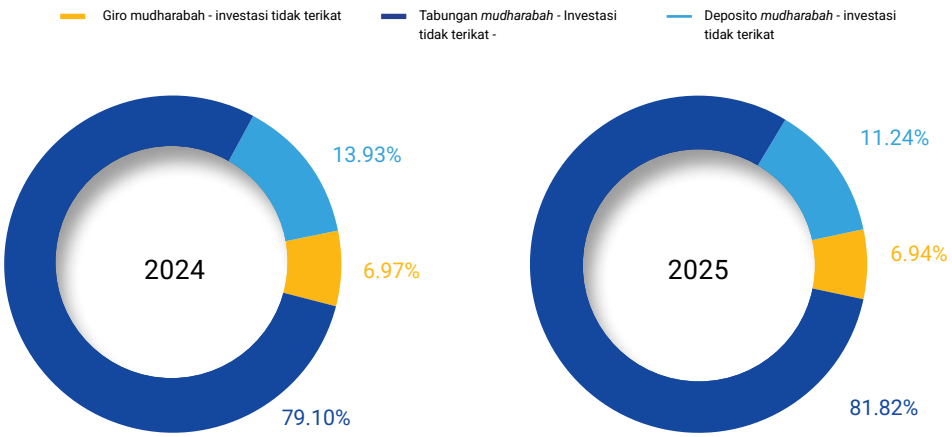


Temporary Syirkah Funds – Deposits from Other Banks	2024	2025 (Q3)
Demand Deposits – Restricted Investment, Mudharabah Demand Deposits - Unrestricted Investment and Mudharabah Musytarakah Demand Deposits	14.72%	15.24%
Saving Deposits – Restricted Investment And Unrestricted Investment - Mudharabah	33.74%	34.38%
Time Deposits – Mudharabah – Unrestricted Investment	51.54%	50.37%

Deposits from Other Banks

Deposits from other banks consist of mudharabah demand deposits, mudharabah savings, and mudharabah time deposits. Cumulatively, deposits from other banks remained predominantly composed of mudharabah savings at 81.82% and mudharabah time deposits at 11.24% as of December 2025. In 2024, the composition of these two types of deposits from other banks was recorded at 79.10% and 13.93%, respectively, as illustrated in the following chart.

TEMPORARY SYIRKAH FUNDS -DEPOSITS FROM OTHER BANKS



EQUITY

(In Rp million)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Issued and Fully Paid-in Capital	11,666,667	11,666,667	11,666,667	-	0.00
Additional Paid-in Capital/Agio	17,643,264	18,095,274	18,095,274	-	0.00
Treasury shares acquired and held by the Company	-	-	(403,625)	(403,625)	100.00
Differences Arising from Translation of Financial Statements in Foreign Currencies	(146,299)	10,289	152,018	141,729	1377.48
(Loss)/Net Unrealized Gain from (Decrease)/ Increase in Fair Value of Marketable Securities and Government Bonds - Net of Deferred Tax Fair Value Through Other Comprehensive Income	(1,837,760)	(2,160,850)	1,146,052	3,306,902	-153.04
Effective Portion of Cash Flow Hedges	1,429	(8,885)	(11,218)	(2,333)	26.26
Net Differences in Fixed Assets Revaluation	34,716,693	34,772,745	38,445,684	3,672,939	10.56
Net Actuarial Gain from Defined Benefit Program - Net of Deferred Tax	1,517,183	1,595,606	1,374,981	(220,625)	-13.83
Other Comprehensive Income	85,052	85,052	85,052	-	0.00
Difference In Transactions with Noncontrolling Parties	(97,202)	(309,938)	(309,938)	-	0.00
Retained Earnings	197,303,757	220,050,469	223,509,722	3,459,253	1.57
Noncontrolling Interests in Net Assets of Consolidated Subsidiaries	26,642,178	29,678,252	33,651,329	3,973,077	13.39
Total Equity	**287,494,962**	**313,474,681**	**327,401,998**	**13,927,317**	**4.44**

Total equity of Bank Mandiri as of December 2025 amounted to Rp327.40 trillion, rose by 4.44% compared with Rp313.47 trillion in 2024. The increase in equity was mainly supported by higher non-controlling interests in the net assets of consolidated Subsidiaries, which reached Rp3.97 trillion compared with Rp29.68 trillion in the previous year.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Bank Mandiri recorded a 0.30% (ytd) increase in profit for the year to Rp61.35 trillion as of December 2025, compared to Rp61.16 trillion in 2024. The increase in profit was in line with net interest and Sharia income, which grew by 4.38% (yoy), supported by the 13.97% (ytd) growth in loans and Sharia receivables/financing in 2025. In addition, this business expansion was balanced by efficiency in interest and Sharia expenses, as well as improved management of earning assets.

(In Rp million)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Operating Income and Expenses					
Net Interest and Sharia Income	95,886,574	101,756,920	106,210,035	4,453,115	4.38
Net Premium Income	2,123,046	2,520,813	550,415	(1,970,398)	-78.17
Net Interest, Sharia and Premium Income	**98,009,620**	**104,277,733**	**106,760,450**	**2,482,717**	**2.38**
Other Operating Income	40,522,846	42,171,015	48,002,435	5,831,420	13.83
Allowance For Impairment Losses	(11,152,853)	(11,811,786)	(10,359,492)	1,452,294	-12.30
Provision For Impairment Losses on Commitments and Contingencies	918,531	33,829	259,675	225,846	667.61
Provision for Other Allowances	85,615	(151,047)	(1,231,070)	(1,080,023)	715.02
Gains On Sale of Marketable Securities and Government Bonds	125,295	150,297	463,146	312,849	208.15
Other Operating Expenses	(53,867,491)	(58,610,446)	(67,584,405)	(8,973,959)	15.31
Income From Operation	**74,641,563**	**76,059,595**	**76,310,739**	**251,144**	**0.33**
Non-Operating Income/(Expense) - Net	43,318	343,891	106,824	(237,067)	-68.94
Income Before Tax Expense and Noncontrolling Interest	74,684,881	76,403,486	76,417,563	14,077	0.02
Tax Expense - Net	(14,633,011)	(15,238,365)	(15,071,430)	166,935	-1.10
Income for The Year	**60,051,870**	**61,165,121**	**61,346,133**	**181,012**	**0.30**
Items that will not be Reclassified to Profit or Loss	(15,051)	259,871	3,456,361	3,196,490	1230.03
Items that will be Reclassified to Profit or Loss	921,140	(278,227)	3,671,427	3,949,654	-1419.58
Other Comprehensive Income/(Expense) For the Year – Net of Income Tax	906,089	(18,356)	7,127,788	7,146,144	-38930.83
Total Comprehensive Income for the Year	**60,957,959**	**61,146,765**	**68,473,921**	**7,327,156**	**11.98**
Net Income Attributable to:					
Parent Entity Owner	55,060,057	55,782,742	56,293,950	511,208	0.92
Noncontrolling Interests	4,991,813	5,382,379	5,052,183	(330,196)	-6.13
	60,051,870	**61,165,121**	**61,346,133**	**181,012**	**0.30**
Total comprehensive income for the year attributable to:					
Parent Entity	55,916,730	55,740,401	63,192,562	7,452,161	13.37
Noncontrolling Interests	5,041,229	5,406,364	5,281,359	(125,005)	-2.31
	60,957,959	**61,146,765**	**68,473,921**	**7,327,156**	**11.98**
Basic and Diluted Earnings Per Share Attributable to Equity Holders of the Parent Entity (full amount of Rupiah)	**589.93**	**597.67**	**603.23**	**5.56**	**0.93**

Interest Income

Interest income amounted to Rp139.65 trillion as of December 2025, increased by 7.72% (ytd) compared to Rp129.64 trillion in 2024. The increase was primarily driven by loan disbursement expansion, which grew by 13.97% (ytd) during the period. This was reflected in interest income from loans amounting to Rp109.87 trillion in 2025, or grew by 9.75% (yoy) from Rp100.11 trillion in the previous year. In addition, another major source of interest income was government bonds, which amounted to Rp14.15 trillion in 2025. However, interest income from government bonds decreased by 6.85% (yoy) from Rp15.19 trillion in 2024.

(In Rp million)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Loans	84,335,234	100,107,075	109,869,267	9,762,192	9.75
Government Bonds	16,410,277	15,186,343	14,146,067	(1,040,276)	-6.85
Consumer Financing Income	6,285,050	7,092,516	6,624,748	(467,768)	-6.60
Placements with Bank Indonesia and Other Banks	3,224,536	3,507,428	3,915,675	408,247	11.64
Marketable Securities	2,742,203	2,419,111	3,501,440	1,082,329	44.74
Others	750,321	1,326,168	1,592,240	266,072	20.06
Total Interest Income	**113,747,621**	**129,638,641**	**139,649,437**	**10,010,796**	**7.72**

Sharia Income

Bank Mandiri's Sharia income amounted to Rp24.76 trillion as of December 2025, increased by 14.66% compared to Rp21.60 trillion in 2024. The increase in Sharia income was primarily driven by a 27.26% (yoy) increase in profit sharing from Musyarakah to Rp9.98 trillion and an 8.26% (yoy) increase in net Murabahah and Istishna income to Rp14.51 trillion in 2025, as shown in the following table.

(In Rp million)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Murabahah and Istishna Income	12,700,105	13,404,056	14,510,697	1,106,641	8.26
Musharakah Income Sharing	5,853,512	7,841,528	9,978,945	2,137,417	27.26
Ijarah Income	145,753	192,124	126,119	(66,005)	-34.36
Mudharabah Income Sharing	97,479	159,678	147,268	(12,410)	-7.77
Total Shariah Income	**18,796,849**	**21,597,386**	**24,763,029**	**3,165,643**	**14.66**

Interest Expense

Bank Mandiri's total interest expense as of December 2025 increased by 17.98% (ytd) to Rp49.07 trillion, compared to Rp41.59 trillion in the previous year. The increase was primarily driven by higher interest expense on current accounts, which grew by 7.81% (ytd) to Rp15.93 trillion, and higher interest expense on time deposits, which increased by 35.45% (ytd) to Rp17.50 trillion.

(In Rp million)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Demand Deposits	10,601,021	14,779,962	15,933,820	1,153,858	7.81
Time Deposits	9,480,299	12,920,953	17,501,442	4,580,489	35.45
Fund Borrowings	4,624,638	6,438,445	8,099,951	1,661,506	25.81
Securities Sold with Repurchase Agreement (Repo)	1,390,571	3,215,029	3,103,782	(111,247)	-3.46
Saving Deposits	2,082,251	2,309,256	2,192,927	(116,329)	-5.04
Securities Issued	2,484,487	1,925,021	2,225,080	300,059	15.59
Loans and Subordinated Securities	1,461	1,413	9,024	7,611	538.64
Total Interest Expense	**30,664,728**	**41,590,079**	**49,066,026**	**7,475,947**	**17.98**

Sharia Expense

Bank Mandiri's total Sharia expense as of December 2025 increased by 15.81% (ytd) to Rp9.14 trillion, compared to Rp7.89 trillion in the previous year. The increase was primarily driven by higher Mudharabah deposit expenses, which rose by 18.95% (ytd) to Rp6.59 trillion. In addition, other Sharia expense components, including Musytarakah – Mudharabah Musytarakah, Mudharabah savings, issued Sharia securities, and restricted investments, also increased compared to the previous year. However, financing received declined.

(In Rp million)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Mudharabah Deposits	4,148,029	5,539,667	6,589,557	1,049,890	18.95
Musytarakah - Mudharabah Musytarakah	812,767	1,120,870	1,318,108	197,238	17.60
Mudharabah Savings	466,655	432,774	438,716	5,942	1.37
Accepted Financing	254,035	405,816	213,822	(191,994)	-47.31
Sharia Securities Issued	192,366	209,236	362,424	153,188	73.21
Restricted Investments	119,316	180,665	213,778	33,113	18.33
Total Sharia Expenses	**5,993,168**	**7,889,028**	**9,136,405**	**1,247,377**	**15.81**

Net Interest and Sharia Income

Bank Mandiri's net interest and Sharia income as of December 2025 amounted to Rp106.21 trillion, increased by 4.38% (ytd) compared to Rp101.76 trillion in the previous year. The increase was driven by higher interest and Sharia income from loans and Sharia financing.

Net Premium Income

Bank Mandiri's net premium income amounted to Rp550.42 billion as of December 2025, a decrease of 78.17% compared to Rp2.52 trillion in 2024. The decline was due to the impact of the implementation of PSAK 117.

Net Interest, Sharia and Premium Income

Net interest, Sharia and premium income amounted to Rp106.76 trillion as of December 2025, an increase of 2.38% compared to Rp104.28 trillion in 2024.

Other Operating Income

Bank Mandiri recorded other operating income derived from fee and commission income, fair value through profit or loss – net income, and other income. Cumulatively, other operating income amounted to Rp48 trillion as of December 2025, an increase of 13.83% compared to Rp42.17 trillion in 2024.

The increase in other operating income was primarily driven by higher fee and commission income, which rose by 17.51% from Rp23.45 trillion in 2024 to Rp27.55 trillion. Fee and commission income included income from loans amounting to Rp7.02 trillion and e-channel transactions amounting to Rp5.28 trillion as of December 2025. The detailed components of fee and commission income are as follows:

(IN RP MILLION)

Description	2023	2024	2025	Growth (2024-2025)	
				Nominal	%
Loans	4,464,991	5,975,365	7,024,918	1,049,553	17.56
E-Channel Transaction	3,891,213	4,426,297	5,275,236	848,939	19.18
Credit card	2,772,976	3,180,165	4,119,616	939,451	29.54
Deposits Transactions	3,000,540	3,148,013	3,301,091	153,078	4.86
Remittances, Clearing and Collections	1,717,102	2,228,007	2,779,749	551,742	24.76
Trade Transactions	1,570,871	1,692,064	1,709,977	17,913	1.06
Marketable Securities	1,274,341	1,100,888	1,502,153	401,265	36.45
Bancassurance and mutual funds	97,000	634,330	620,273	(14,057)	-2.22
Financial Advisor	398,818	499,656	311,495	(188,161)	-37.66
Custodians and Trustees	277,576	254,452	235,154	(19,298)	-7.58
Restructuring Compensation Income (Ta'wid)	32,214	27,467	23,145	(4,322)	-15.74
Others	650,768	280,816	650,607	369,791	131.68
Total Provisioning and Commission Revenue	**20,148,410**	**23,447,520**	**27,553,414**	**4,105,894**	**-17.51**

Allowance for Impairment Losses

Bank Mandiri recorded an allowance for impairment losses (CKPN) of Rp10.36 trillion as of December 2025, a decrease of 12.30% compared to Rp11.81 trillion in 2024. The decrease was in line with the management of earning assets and the implementation of sound credit risk management. The decline in CKPN was primarily driven by lower allowance for impairment losses on loans, which decreased from Rp10.34 trillion in 2024 to Rp8.27 trillion as of December 2025.

Reversal of Allowance for Estimated Losses on Commitments and Contingencies

The reversal of allowance for estimated losses on commitments and contingencies amounted to Rp259.68 billion as of December 2025, an increase of 667.61% compared to Rp33.83 billion in the previous year.

Establishment for Other Allowances and Operational Risk Losses

Bank Mandiri recorded an increase in provision for other allowances and operational risk losses from Rp151.05 billion in 2024 to Rp1.23 trillion as of December 2025. The increase in provision was primarily driven by the provision for other assets amounting to Rp1.14 trillion compared to Rp2.90 billion in the previous year.

Gain on Sale of Marketable Securities and Government Bonds

Bank Mandiri's gain on sale of marketable securities and government bonds increased by 208.15% (ytd) as of December 2025, from Rp150.30 billion in 2024 to Rp463.15 billion in December 2025.

Other Operating Expenses

Other operating expenses consist of salaries and allowances, general and administrative expenses, and other expenses – net. Bank Mandiri recorded a 15.31% (ytd) increase in other operating expenses from Rp58.61 trillion in 2024 to Rp67.58 trillion as of December 2025. The increase was primarily driven by higher salaries and allowances, as well as general and administrative expenses. Salaries and allowances increased by 11.02% (ytd) from Rp23.99 trillion in 2024 to Rp26.64 trillion in December 2025. During the same period, general and administrative expenses increased by 14.72% from Rp26.52 trillion to Rp30.42 trillion.

Operating Income

Bank Mandiri's operating income increased by 0.33% (ytd) from Rp76.06 trillion in 2024 to Rp76.31 trillion as of December 2025, in line with the increase in interest and Sharia income.

Income Before Tax and Non-Controlling Interests

After accounting for net non-operating expenses of Rp106.82 billion, Bank Mandiri recorded a 0.02% (ytd) increase in income before tax and non-controlling interests from Rp76.40 trillion in 2024 to Rp76.42 trillion as of December 2025.

Income for the Year

Bank Mandiri recorded income for the year of Rp61.35 trillion as of December 2025, an increase of 0.30% (ytd) compared to Rp61.17 trillion in 2024.

Total Comprehensive Income for the Year

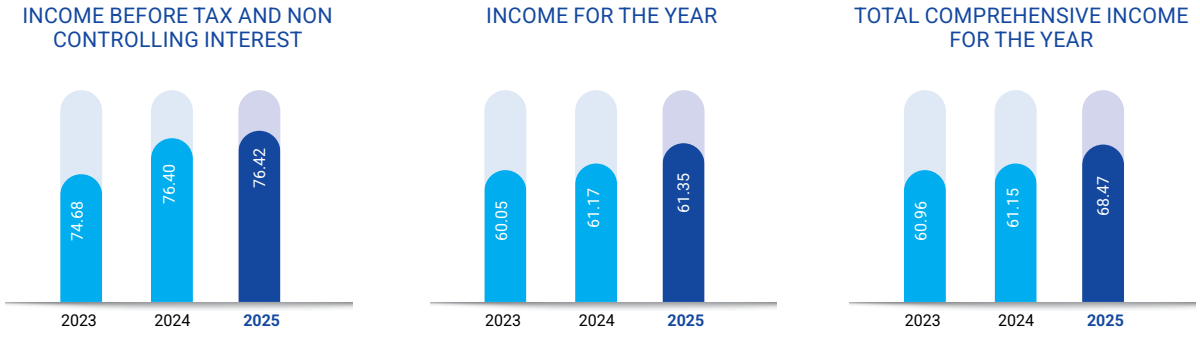
Bank Mandiri's total comprehensive income for the year amounted to Rp68.47 trillion as of December 2025, an increase of 11.98% (ytd) compared to Rp61.15 trillion in 2024.

Basic and Diluted Earnings per Share

Bank Mandiri's basic and diluted earnings per share amounted to Rp603.23 as of December 2025, an increase of 0.93% (ytd) compared to Rp597.67 in the previous year. The increase was in line with higher profit for the year.

BANK MANDIRI EARNINGS (2023-2025)*

(in Rp trillion)



Uraian	2023	2024	2025
Income Before Tax and Noncontrolling Interest	74.68	76.40	76.42
Income for the Year	60.05	61.17	61.35
Total Comprehensive Income for the Year	60.96	61.15	68.47

*) including profit attributable to non-controlling interests

CONSOLIDATED STATEMENT OF CASH FLOW

Bank Mandiri recorded cash and cash equivalents of Rp379.88 trillion as of December 2025, an increase of Rp135.84 trillion or 55.66% compared to Rp244.04 trillion at the end of December 2024.

(IN RP MILLION)

Description	2023	2024	2025	Growth 2024-2025	
				Nominal	%
Net Cash (Used for)/Provided by Operating Activities	(69,803,958)	(79,558,278)	206,540,138	286,098,416	-359.61
Net Cash Provided by/(Used for) Investing Activities	17,884,187	17,730,695	787,688	(16,943,007)	-95.56
Net Cash Provided by Financing Activities	21,778,486	57,849,151	(74,629,896)	(132,479,047)	-229.01
Net (Decrease)/Increase in Cash and Cash Equivalents	(30,141,285)	(3,978,432)	132,697,930	136,676,362	-3435.43
Effect of Exchange Rate Changes on Cash and Cash Equivalent	(946,566)	4,214,862	3,210,036	(1,004,826)	-23.84
Reclassification of cash and cash equivalents to assets held for sale	-	-	(68,900)	(68,900)	100.00
Cash and Cash Equivalents, Beginning of The Year	**274,889,544**	**243,801,693**	**244,038,123**	**236,430**	**0.10**
Cash and Cash Equivalents, End of The Year	**243,801,693**	**244,038,123**	**379,877,189**	**135,839,066**	**55.66**

Cash Flows from Operating Activities

Net cash provided by operating activities amounted to Rp206.54 trillion as of December 2025. This was primarily driven by an increase in operating liabilities and temporary syirkah funds, including time deposits. In the previous year, Bank Mandiri recorded net cash used in operating activities of Rp79.56 trillion as of December 2024.

Cash Flows from Investing Activities

Bank Mandiri recorded net cash used in investing activities of Rp787.69 billion as of December 2025. This was attributable, among others, to a decrease in marketable securities, although there was an increase in government bonds. In the previous year, Bank Mandiri recorded net cash provided by investing activities of Rp17.73 trillion.

Cash Flows from Financing Activities

Bank Mandiri recorded net cash used in financing activities of (Rp74.63) trillion as of December 2025. This was used, among others, for repayment of borrowings and liabilities on securities sold under agreements to repurchase. In the same period of the previous year, Bank Mandiri recorded net cash provided by financing activities of Rp57.85 trillion.

Cash and Cash Equivalents at End of Period

Bank Mandiri recorded a net increase in cash and cash equivalents of Rp132.70 trillion as of December 2025. As a result, cash and cash equivalents at the end of the period increased by Rp135.84 trillion to Rp379.88 trillion compared to Rp244.04 trillion in 2024.

SOLVENCY AND RECEIVABLES COLLECTIBILITY

SOLVENCY

Bank Mandiri's ability to meet its debt obligations can be assessed from both internal and external perspectives. From an internal standpoint, measurable indicators include its liquidity and solvency profile. From an external standpoint, in relation to the MTN and bonds that have been issued, reputable global credit rating agencies such as Moody's and Fitch have assigned ratings to Bank Mandiri for its foreign currency MTN issuance listed on the Singapore Exchange. In addition, Pefindo has assigned ratings to the corporate bonds denominated in Rupiah that are listed on the Indonesia Stock Exchange, as follows:

Rating Agency	Rating Criteria	Ratings
International Rating Agencies		
Moody's (as of 23 Oktober 2025)	Long-Term Counterparty Risk Rating	Baa1
	Long-Term Deposit	Baa2
	Long-Term Debt	Baa2
Fitch Ratings (as of 20 November 2025)	International Long-Term Rating	BBB
	National Long Term Rating	AAA(idn)
	National Short-Term Rating	F1+(idn)
Standard & Poor's (as of 8 Januari 2025)	Issuer Credit Rating	BBB/STABLE/A-2
National Rating Agencies		
PT Pemeringkat Efek Indonesia (as of 22 September 2025)	Long Term General Obligation	idAAA/Stable

The ratings assigned by both international and national credit rating agencies to the securities issued by Bank Mandiri serve as key indicators reflecting the Bank's capacity to meet its obligations on bonds as they mature.

Short-Term Debt Payment Ability (Bank Liquidity)

The adequacy of Bank Mandiri's liquidity can be observed through several indicators used to measure liquidity, such as the Statutory Reserve Requirement (GWM) ratio, Macroprudential Liquidity Buffer (PLM), liquidity reserves, Macroprudential Intermediation Ratio (RIM), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

- The Statutory Reserve Requirement (GWM) is determined by the central bank based on a percentage of third-party funds collected by banks, which must be maintained by the Bank in its current account with Bank Indonesia.
- Bank Mandiri has a limit in the form of a safety level limit, namely the projected liquidity reserves for the next one month. As of December 2025, Bank Mandiri's liquidity reserves were above the safety level.
- RIM is the ratio comparing loans disbursed and eligible corporate securities owned to third-party funds, eligible securities issued by banks, and eligible borrowings received.
- LCR is the ratio between High Quality Liquid Assets (HQLA) and the estimated total net cash outflows over the next 30 days under a crisis scenario. LCR aims to enhance the Bank's short-term liquidity resilience under crisis conditions, with a minimum regulatory requirement of 100%.
- NSFR is the ratio comparing available stable funding to required stable funding, with a minimum regulatory requirement of 100%.

The achievements of the above ratios (Bank only) are as follows:

Liquidity	2023	2024	2025
Rupiah Reserve Requirement	7.32%	5.21%	7.12%
Macroprudential Intermediation Ratio (MIR)	83.73%	94.83%	84.52%
Liquidity Coverage Ratio (LCR)	176.24%	139.21%	137.40%
Net Stable Funding Ratio (NSFR)	116.59%	107.65 %	109.95%

Ability to Repay Long-Term Debt (Bank Solvency)

Bank Mandiri's Capital Adequacy Ratio (CAR) reached 19.36% as of December 2025, compared with 20.10% in 2024. This ratio indicates that Bank Mandiri's solvency remains strong as it exceeds the minimum CAR requirement set by the regulator, enabling the Bank to adequately cover credit risk, market risk, and operational risk.

Bank Mandiri projects its future liquidity position using the liquidity gap methodology, which measures the maturity mismatch between asset and liability components (including off-balance sheet items). These components are categorized into time buckets based on either contractual maturity or behavioral maturity.

For the next 12 months, Bank Mandiri expects its liquidity position to remain in surplus. Nevertheless, alternative funding sources have been prepared should market liquidity conditions tighten or deviate from projections.

In addition, Bank Mandiri conducts periodic liquidity risk stress testing to assess the potential impact of changes in market and internal factors under extreme conditions. Based on the results of these stress tests, the Bank has reported that it would be able to withstand a liquidity crisis scenario. Complementing these stress tests, the Bank also maintains a Liquidity Contingency Plan (LCP), which outlines funding and pricing strategies during crisis conditions. These strategies include money market borrowings, repo transactions, bilateral loans, FX swaps, and wholesale funding. Within the LCP framework, the Bank defines liquidity conditions and funding strategies while considering both internal and external circumstances.

Ability to Repay Debt Securities Issued

Bank Mandiri has issued corporate bonds denominated in Rupiah that are listed on the Indonesia Stock Exchange. The Bank has also issued foreign currency debt securities (US Dollar) in the form of global bonds listed on the Singapore Stock Exchange and offered to investors outside the United States in accordance with Regulation S under the US Securities Act.

These debt securities have been rated by rating agencies, and periodic reassessments are conducted until the securities reach maturity. The quality of these securities is largely determined by the issuer's ability to repay the principal at maturity and to meet interest or coupon payments throughout the life of the issuance.

The structure of debt securities issued by Bank Mandiri, both in Rupiah and foreign currencies, along with their ratings, has been presented in the financial review section under securities issued.

Bank Profitability

Bank Mandiri uses Return on Assets (ROA), Return on Equity (ROE), Net Interest Margin (NIM), the Operating Expense to Operating Income Ratio (BOPO), and the Cost Efficiency Ratio (CER) to measure the Bank's profitability performance. The Bank's performance based on these ratios as of December 2025 is presented as follows:

Earnings	2023	2024	2025
Return on Assets (ROA)	4.03%	3.59%	3.19%
Return on Equity (ROE, Avg Tier 1 Capital)	27.31%	24.19%	23.15%
Net Interest Margin (NIM)	5.25%	4.93%	4.59%
Operating Expenses to Operating Income (BOPO)	51.88%	56.46%	60.23%
Cost Efficiency Ratio (CER)	35.08%	35.85%	42.78%
Cost to Income Ratio (CIR)	34.31%	35.01%	41.19%

Bank Mandiri expanded its business through loan disbursement while maintaining operational efficiency, particularly through lower interest and Sharia expenses as well as improved management of productive assets to support the Bank's profitability performance. As of December 2025, the Bank recorded ROE and ROA ratios (Bank only) of 23.15% and 3.19%, respectively, while the NIM ratio stood at 4.59%. These achievements were supported by operational efficiency reflected in BOPO and CIR ratios of 60.23% and 41.19%, respectively, as of December 2025.

Bank Receivables Collectibility

The collectibility of the Bank's receivables is measured based on the timeliness of loan repayments. Bank Mandiri reported the collectibility of receivables from its lending activities (Bank only) as follows:

(IN RP MILLION)

Category	2021	2022	2023	2024	2025
Current	764,469,150	874,645,487	1,027,406,545	1,253,085,593	1,437,664,789
Special Mention	40,525,825	40,549,922	47,381,346	45,084,568	43,945,541
Substandard	1,913,657	1,280,514	2,289,310	1,448,335	1,383,948
Doubtful	4,369,540	5,402,034	4,322,560	2,207,252	2,000,015
Loss	16,835,691	10,761,094	4,387,666	8,953,652	10,983,733
Total Loans	828,113,863	932,639,051	1,085,787,427	1,310,779,400	1,498,239,300
NPL gross*)	23,118,888	17,443,642	10,999,536	12,609,239	14,367,697
NPL (%)	2.81%	1.88%	1.02%	0.97%	0.96%

*) NPL ratio is calculated excluding Loans to Other Banks.

Indonesia's economy recorded positive growth in 2025 with inflation remaining under control amid global uncertainty. Under these conditions, Bank Mandiri was able to maintain sustainable loan growth at a relatively high level of 14.3%, above the industry average. The lending performance was accompanied by the Bank's ability to maintain a low gross NPL ratio of 0.96% (Bank only). Bank Mandiri's growth strategy, which focuses on prospective debtors based on sectoral potential as well as the value chain of existing borrowers, contributed to improvements in credit quality and efficiency in provisioning.

In managing its lending activities, Bank Mandiri has established standard procedures. For the wholesale segment, the credit process begins with determining target markets based on prospective sectors defined in the Loan Portfolio Guideline according to Industry Classification (attractive, neutral, selective, and cautious).

Subsequently, the Bank conducts the selection and screening of target customers using tools such as Industry Acceptance Criteria and Name Clearance to build a high-quality debtor pipeline. The process continues with a credit risk assessment using a series of credit risk tools (credit risk rating, spreadsheet, CPA, NAK, and others), followed by credit approval by the Authorized Credit Decision Makers (through Credit Committee meetings) under the four-eyes principle, involving both the Business Unit and the Credit Risk Management Unit independently.

Meanwhile, for the retail or mass market segment, the credit management process is more automated through the use of credit risk scorecards, referring to the Risk Acceptance Criteria for each product, and processed through an automated workflow system (loan factory).

Bank Mandiri monitors credit performance through Portfolio Quality Reviews across each segment and product. For non-performing loan portfolios, collection and recovery processes are implemented as part of efforts to reduce exposure to problematic credit portfolios. The Bank also conducts what-if analysis on both wholesale and retail portfolios through stress testing using various macroeconomic scenarios to anticipate potential changes in national and global economic conditions.

CAPITAL STRUCTURE

Capital Structure Management Policy

Bank Mandiri manages its capital structure through the Bank's capital policy, which includes fulfilling regulatory capital requirements in a prudent manner, diversifying capital sources to anticipate long-term strategic plans, and allocating capital efficiently to potential business segments. This also includes placements and investments in subsidiaries to meet stakeholder expectations, including those of investors and regulators.

In addition, the Bank ensures adequate capital to cover credit risk, market risk, and operational risk in order to support business expansion under both normal conditions and fluctuating market environments. In calculating capital adequacy, Bank Mandiri refers to regulations issued by the Financial Services Authority (OJK), including the following:

- POJK No. 27 of 2022 dated December 28, 2022 regarding the Second Amendment to POJK No. 11/POJK.03/2016 concerning the Minimum Capital Requirement for Commercial Banks.
- POJK No. 34/POJK.03/2016 dated September 22, 2016 regarding the Amendment to POJK No. 11/POJK.03/2016 concerning the Minimum Capital Requirement for Commercial Banks.
- SEOJK No. 26/SEOJK.03/2016 concerning Minimum Capital Requirements Based on Risk Profile and the Fulfillment of Capital Equivalency Maintained Assets.
- SEOJK No. 23/SEOJK.03/2022 concerning the Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks.

Bank Mandiri also applies the Basel II Standardized Approach for Credit Risk and incorporates external ratings in calculating Risk-Weighted Assets (RWA). Furthermore, the Bank has gradually conducted simulations for the Internal Ratings-Based (IRB) Approach. The method used by the Bank to measure market risk is the Basel III Standardized Approach – Fundamental Review of the Trading Book (FRTB).

Internal measurement currently uses Value at Risk (VaR); however, studies have been conducted in parallel to implement the Expected Shortfall (ES) method as a replacement for VaR. Meanwhile, operational risk is measured using the Basel II Basic Indicator Approach.

The Bank's consolidated Capital Adequacy Ratio as of 31 December 2025 and December 31, 2024, taking into account credit, operational, and market risks, stood at 20.43% and 20.82%, respectively.

The tables below present calculation results of Risk-Weighted Assets (Credit, Operational, and Market) and Capital Adequacy Ratio over the last three years (Bank only).

BANK MANDIRI CAPITAL STRUCTURE 2023-2025

(In Rp million)

Capital	2023	2024	2025
Core Capital	209,724,274	229,932,670	238,082,036
Supplemental Capital	12,264,005	14,325,962	15,212,841
Total Capital for Credit Risk, Operational Risk and Market Risk	221,988,279	244,258,632	253,294,877
Credit Risk-Weighted Assets (RWA)	964,706,719	1,132,192,033	1,208,049,003
Operational Risk-Weighted Assets (RWA)	58,720,278	62,675,961	64,518,330
Market Risk-Weighted Assets (RWA)	9,980,215	20,289,449	35,887,720
Total RWA for Credit Risk, Operational Risk and Market Risk	**1,033,407,212**	**1,215,157,443**	**1,308,455,053**

CAPITAL ADEQUACY RATIO

Capital	2023	2024	2025
CAR for Core Capital	20.29%	18.92%	18.20%
CAR for Credit Risk	23.01%	21.57%	20.97%
CAR for Credit Risk and Operational Risk	21.69%	20.44%	19.90%
CAR for Credit Risk and Market Risk	22.78%	21.19%	20.36%
CAR for Credit Risk, Operational Risk and Market Risk	21.48%	20.10%	19.36%
CAR Minimum Core Capital	6.00%	6.00%	6.00%
CAR Minimum Based on Risk Profile	9.76%	9.69%	9.74%

QUANTITATIVE DISCLOSURE OF CAPITAL STRUCTURE OF COMMERCIAL BANKS (IN RP MILLION)

Capital	31-Dec-2024		31-Dec-2025	
	Bank	Consolidated	Bank	Consolidated
I. Core Capital (Tier 1)	**229,932,670**	**286,910,930**	**238,082,036**	**304,433,779**
1. Common Equity Tier 1 (CET 1)	**229,932,670**	**286,910,930**	**238,082,036**	**304,433,779**
1.1 Paid-in capital (net of Treasury Stock)	**11,666,667**	**11,666,667**	**11,656,136**	**11,656,136**
1.2 Disclosed Reserves	**243,295,646**	**269,544,562**	**248,006,219**	**279,433,797**
1.2.1 Additional Factor	**246,404,152**	**273,337,976**	**249,813,315**	**281,552,759**
1.2.1.1 Other Comprehensive Income	**34,566,487**	**35,192,233**	**39,663,715**	**40,340,857**
1.2.1.1.1 Excess Differences Arising from Translation of Financial Statement	47,779	388,734	70,023	462,374
1.2.1.1.2 Potential Gain of the Increase in the Fair Value of Financial Assets Available for Sale	30,754	30,754	1,432,799	1,432,799
1.2.1.1.3 Surplus of Fixed Assets Revaluate	34,487,954	34,772,745	38,160,893	38,445,684
1.2.1.2 Other Disclosed Reserves	**211,837,665**	**238,145,743**	**210,149,600**	**241,211,902**
1.2.1.2.1 Agio	19,661,550	18,095,274	19,268,456	17,702,180
1.2.1.2.2 General Reserves	2,333,333	2,333,333	2,333,333	2,333,333
1.2.1.2.3 Previous Year Profit	138,706,819	161,934,394	137,008,085	164,882,439
1.2.1.2.4 Current Year Profit	51,135,963	55,782,742	51,539,726	56,293,950
1.2.1.2.5 Funds for Paid-in Capital	-	-	-	-
1.2.1.2.6 Others	-	-	-	-
1.2.2 Deduction Factors	**(3,108,506)**	**(3,793,414)**	**(1,807,096)**	**(2,118,962)**
1.2.2.1 Other Comprehensive Income	**(2,520,758)**	**(2,464,896)**	**(853,292)**	**(489,446)**
1.2.2.1.1 Negative Differences Arising from Translation of Financial Statement	(378,445)	(378,445)	(310,356)	(310,356)
1.2.2.1.2 Potential Losses from the Decrease in the Fair Value of Financial Assets Available for Sale	(2,142,313)	(2,086,451)	(542,936)	(179,090)
1.2.2.2 Other Disclosed Reserves	**(587,748)**	**(1,328,518)**	**(953,804)**	**(1,629,516)**
1.2.2.2.1 Disagio	-	-	-	-
1.2.2.2.2 Previous Year Loss	-	-	-	-
1.2.2.2.3 Current Year Loss	-	-	-	-
1.2.2.2.4 Negative Difference in Allowance for Possible Losses and Allowance for Impairment on Earning Assets	-	-	-	-
1.2.2.2.5 Negative Difference in Adjustment Amounts from Fair Value of financial Assets in Trading Book	-	-	-	-
1.2.2.2.6 Required Allowance for Non-Earning Asset	(587,748)	(1,328,518)	(953,804)	(1,629,516)
1.2.2.2.7 Others	-	-	-	-
1.3 Noncontrolling Interests	**-**	**25,425,527**	**-**	**29,567,115**
1.4 Deduction Factor of CET 1	**(25,029,643)**	**(19,725,826)**	**(21,580,319)**	**(16,223,269)**
1.4.1 Deferred Tax Calculation	(5,840,877)	(8,342,819)	(2,379,429)	(4,638,286)
1.4.2 Goodwill	-	(482,091)	-	(482,091)
1.4.3 Other Intangible Assets	(4,207,868)	(6,525,458)	(4,209,350)	(6,999,873)
1.4.4 Investments in Share	(14,980,898)	(4,375,458)	(14,991,540)	(4,103,019)
1.4.5 Shortfall of Capital on Insurance Subsidiaries	-	-		
1.4.6 Securitization Exposure	-	-	-	-
1.4.7 Other Deduction of CET 1	-	-	-	-
1.4.7.1 Placement of Funds in Instrument AT 1 and/or Tier 2 to Other Bank	-	-	-	-
1.4.7.2 Cross-Ownership in Another Entity Acquired by the Transition Due to Law, Grants, or Grants Will	-	-	-	-

Capital	31-Dec-2024		31-Dec-2025	
	Bank	Consolidated	Bank	Consolidated
1.4.7.3 Exposures that Give Rise to Credit Risk Due the Settlement Risk (Settlement Risk) - Non-Delivery Versus Payment	-	-	-	-
1.4.7.4 Exposures in Subsidiaries that do Business Activity Based on Sharia Principles (if Available)	-	-	-	-
2. Additional Tier 1 (AT 1)	**-**	**-**	**-**	**-**
2.1 Instrument which Comply with AT 1 Requirements	**-**	**-**	**-**	**-**
2.2 Agio/Disagio	**-**	**-**	**-**	**-**
2.3 Deduction Factor of AT 1	**-**	**-**	**-**	**-**
2.3.1 Placement of Funds in Instrument AT 1 and/or Tier 2 to Other Bank	-	-	-	-
2.3.2 Cross-Ownership in Another Entity Acquired by the Transition Due to Law, Grants, or Grants Will	-	-	-	-
II. Supplemental Capital (Tier 2)	**14,325,962**	**17,374,792**	**15,212,841**	**18,461,851**
1. Capital Instrument in the Form of Stock or others which Comply with Tier 2 Requirements	**173,562**	**333,562**	**112,228**	**232,228**
2. Agio/Disagio	**-**	**-**	**-**	**-**
3. General Provision on Earning Assets (max. 1.25% Credit Risk - Weighted Assets)	**14,152,400**	**17,041,230**	**15,100,613**	**18,229,623**
4. Deduction Supplemental Capital	**-**	**-**	-	-
4.1 Sinking Fund	-	-	-	-
4.2 Placement of Funds in instrument AT 1 and/or Tier 2 to Other Bank	-	-	-	-
4.3 Cross-Ownership in Another Entity Acquired by the Transition Due to Law, Grants, or Grants Will	-	-	-	-
III. TOTAL CAPITAL (I+II)	**244,258,632**	**304,285,722**	**253,294,877**	**322,895,630**

QUANTITATIVE DISCLOSURE OF CAPITAL STRUCTURE OF COMMERCIAL BANKS (IN RP MILLION)

Description	31-Des-2024		31-Dec-2025	
	Bank	Consolidated	Bank	Consolidated
Risk-Weighted Assets (RWA)				
Credit Risk RWA	1,132,192,033	1,363,298,397	1,208,049,003	1,458,369,830
Market Risk RWA	20,289,449	22,445,193	35,887,720	40,275,321
Operational Risk RWA	62,675,961	75,849,894	64,518,330	81,656,177
Total RWA	1,215,157,443	1,461,593,484	1,308,455,053	1,580,301,328
CAR BASED ON RISK PROFILE (%)	9.69%	9.73%	9.74%	9.79%
Capital Allocation for Car Based on Risk Profile				
From CET 1 (%)	8.51%	8.54%	8.58%	8.62%
From AT 1 (%)	0.00%	0.00%	-	-
From Tier 2 (%)	1.18%	1.19%	1.16%	1.17%
Car Ratio				
CET 1 Ratio (%)	18.92%	19.63%	18.20%	19.26%
Tier 1 Ratio (%)	18.92%	19.63%	18.20%	19.26%
Tier 2 Ratio (%)	1.18%	1.19%	1.16%	1.17%
Capital Adequacy Ratio (%)	20.10%	20.82%	19.36%	20.43%
CET 1 FOR BUFFER (%)	10.41%	11.09%	9.62%	10.64%
Percentage of Buffer Mandatory Filled By Bank (%)				
Capital Conservation Buffer (%)	2.50%	2.50%	2.50%	2.50%
Countercyclical Buffer (%)	0.00%	0.00%	0.00%	0.00%
Capital Surcharge for Systemic Banks (%)	2.50%	2.50%	2.50%	2.50%

MATERIAL COMMITMENT FOR CAPITAL GOODS INVESTMENT

Bank Mandiri did not have any material commitments for capital expenditures as of December 2025. Therefore, the Bank does not present information related to such commitments, including the following:

1. The name of the party entering into the commitment;
2. The purpose of the commitment;
3. The source of funds prepared to fulfill the commitment;
4. The currency denomination of the commitment; and
5. The measures planned by the Bank to hedge risks arising from related foreign currency positions.

CAPITAL INVESTMENT IN FISCAL YEAR 2025

Capital Expenditures

Bank Mandiri realizes capital expenditures each year as part of its investment activities, involving the allocation of funds to acquire assets or investments expected to generate future benefits.

Types and Value of Capital Expenditures

Bank Mandiri's capital expenditures mainly consist of property and equipment, including land, buildings, office equipment and computers, motor vehicles, construction in progress, and right-of-use assets, which reached Rp9.98 trillion as of December 2025. In addition, Bank Mandiri also carried out capital expenditures for intangible assets, including software and assets under development, amounting to Rp2.05 trillion as of December 2025. These capital investments were undertaken to support the Bank's ongoing business expansion.

Capital expenditures for both property and equipment and intangible assets during the periods ended 31 December 2025 and 2024 are presented as follows:

TYPES AND VALUE OF CAPITAL INVESTMENT (IN RP MILLION)

Types of Capex	Value of Capital Investment	
	2024	2025
Capital Goods - Fixed Assets		
Land	242,038	974
Building	266,238	181,860
Supplies, Office Equipment and Computers	768,293	643,049
Motor vehicle	1,705	6,115
Construction in Progress	4,863,277	4,624,306
Right of Use Assets	2,605,544	4,527,969
Total	**8,747,095**	**9,984,273**
Capital Goods – Intangible Assets		
Software	345,015	642,043
Goodwill	-	-
Yokke brand assets	-	-
Construction in Progress	2,057,330	1,405,980
Total	**2,402,345**	**2,048,023**

Purpose of Capital Expenditures

Bank Mandiri undertook capital expenditures to support and enhance its overall operational activities.

TRANSACTION INFORMATION RELATED TO INVESTIMENT, EXPANSION, DIVESTMENT, MERGER, ACQUISITION, AND RESTRUCTURING

Investments

Bank Mandiri makes investments in debt securities issued by both the Government and corporations. The details of investments in debt securities held by Bank Mandiri as of 31 December 2025 are presented as follows:

(In Rp million)

Types of Securities	Value	
	2024	2025
Related parties		
Measured at Fair Value Through Profit and Loss	3,086,803	3,584,599
Measured at Fair Value Through Other Comprehensive Income	9,409,657	9,341,060
Measured at Amortized Cost of Acquisition	1,839,726	1,786,510
Measured at Cost of Acquisition*)	37,396	40,836
	14,373,582	**14,753,005**
Third parties		
Measured at Fair Value Through Profit and Loss	40,740,527	47,262,394
Measured at Fair Value Through Other Comprehensive Income	45,770,978	45,473,051
Measured at Amortized Cost of Acquisition	2,392,705	2,788,589
Measured at Cost of Acquisition *)	1,035,186	1,959,526
	89,939,396	**97,483,560**
Investments in Unit-Link**)		
Related Parties:		
Measured at Fair Value Through Profit and Loss	2,532,551	2,281,292
Third Parties:		
Measured at Fair Value Through Profit and Loss	9,829,626	9,565,413
	12,362,177	**11,846,705**
Total	**116,675,155**	**124,083,270**
Add/(Less):		
Unamortized Discounts	(1,889)	780
Unrealized Gains on Increases in the Fair Value of Marketable Securities	749,286	684,644
Allowance for Impairment Losses	(46,349)	(40,720)
	701,048	644,704
Net	**117,376,203**	**124,727,974**

*) Marketable securities owned by Subsidiaries.

**) Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary's which are presented at fair value

Details of Bank Mandiri's investments in bonds as of December 2025 and December 31, 2024 are as follows:

(In Rp billion)

Types of Securities	Value	
	2024	2025
Related Parties		
Government Bonds		
Measured at Amortized Cost of Acquisition	153,035,870	137,907,775
Measured at Fair Value Through Other Comprehensive Income***)	82,065,670	106,034,349
Measured at Cost of Acquisition*)	22,560,953	15,187,944
Measured at Fair Value Through Profit and Loss	17,761,405	19,407,836
Investment in unit-link **)		
Measured at Fair Value Through Profit and Loss	11,848,761	14,279,644
	287,272,659	**292,817,548**

*) Government Bonds owned by Subsidiaries classified in accordance with PSAK No. 410 "Sukuk Accounting".

**) Investment in unit-linked is an investment owned by the policyholder in the unit-linked contract of the Subsidiary presented at fair value.

***) This includes project-based sukuk,and retail sukuk.

Expansion

Bank Mandiri continued to expand its business through digital banking services and products to meet the needs of both corporate and retail customers. Kopra by Mandiri serves as a digital solution for national industries by integrating corporations and small and medium enterprises into a single-access digital ecosystem that offers comprehensive services such as Cash Management, Forex, Trade & Guarantee, Supply Chain Management, Virtual Account, and integrated financial solutions based on Application Programming Interface (API).

Retail digital services include the Livin' by Mandiri application, as well as Livin' Merchant, a cashier or Point of Sales (POS) application from Bank Mandiri designed to help businesses, particularly MSMEs, manage sales and payments. Other digital services include the Mandiri e-money prepaid card and the Mandiri Intelligent Assistant (MITA), an artificial intelligence-based information service.

Alongside the development of digital banking services and products, the Bank's physical branch network was streamlined to 139 Branch Offices (KC) and 2,030 Sub-Branch Offices (KCP).

Divestment

In 2025, Bank Mandiri did not conduct any share divestment.

Acquisition

In 2025, Bank Mandiri did not conduct any share acquisitions in other companies.

Debt and Capital Restructuring

Bank Mandiri tidak melakukan transaksi restrukturisasi utang dan/atau restrukturisasi modal selama tahun 2025.

Use of Third-Party Services

The use of third-party services to assess the fairness of investment, acquisition, divestment, and restructuring transactions is conducted in accordance with prevailing capital market regulations.

COMMITMENT AND CONTINGENCY

Details of Bank Mandiri's commitment and contingency transactions as of December 2025 are as follows:

(IN RP MILLION)

Description	Value	
	2024	2025
Commitment		
Commitment Liabilities		
Unused Loan Facility *)		
Related Parties	(107,740,421)	(128,582,195)
Third Parties	(159,489,452)	(155,385,582)
Total	(267,229,873)	(283,967,777)
Outstanding Irrevocable Letters of Credit		
Related Parties	(9,905,951)	(13,182,139)
Third Parties	(12,533,712)	(10,049,643)
Total	(22,439,663)	(23,231,782)
Commitment Liabilities – Net	**(289,669,536)**	**(307,199,559)**
Contingency		
Contingency Receivables:		
Guarantees Received from Other Banks	50,383,762	64,031,673
Interest Income in Progress	10,912,104	12,424,085
Others	34,411	34,471
Total	61,330,277	76,490,229
Contingent Liabilities:		
Guarantees are Given in the Form of:		
Bank Guarantee		
Related Parties	(37,567,187)	(46,002,464)
Third Parties	(100,990,316)	(120,037,908)
Total	(138,557,503)	(166,040,372)
Standby Letter of Credit		
Related Parties	(5,281,006)	(9,819,236)
Third Parties	(7,027,683)	(8,540,555)
Total	(12,308,689)	(18,359,791)
Others	(4,072,541)	(4,796,785)
Total	**(154,938,733)**	**(189,196,948)**
Contingent Liabilities – Net	**(93,608,456)**	**(112,706,719)**
	(383,277,992)	**(419,906,278)**

*) Including unused committed and uncommitted loan facilities.

COMPARISON OF 2025 TARGET & REALIZATION

Comparison of 2025 Financial Targets and Realization

Bank Mandiri recorded positive performance growth, as reflected in consolidated total assets reaching Rp2.829.95 trillion in 2025, increased by 16.59% compared with Rp2,427.22 trillion as of December 2024. This asset achievement represented 132.66% of the 2025 RKAP target of Rp2,133.31 trillion.

Consolidated net profit attributable to the parent entity amounted to Rp56.30 trillion in 2025, increased by 0.93% compared with Rp55.78 trillion in 2024. Bank Mandiri's profit in 2025 represented 109.24% of the 2025 RKAP target of Rp51.54 trillion.

Bank Mandiri also maintained consistency in managing operational efficiency, reflected in the Cost to Income Ratio (Bank only), which stood at 41.19% as of December 2025. Through prudent loan disbursement monitored regularly, Bank Mandiri improved credit quality, with the NPL gross (Bank only) remained at a low level of 0.96%, representing 91.43% of the 2025 RKAP target of 1.05%.

Financial Parameter and Ratio	December 2025	
	Target	Realization
Total Assets (Rp billion)	2,133,310	2,829,948
Total Loans (Rp billion)	1,468,259	1,497,108
Net Profit (Rp billion)	51,538	56,293
Core Capital (Rp billion)	241,696	238,082
CAR	19.09%	19.36%
ROE	20.56%	23.15%
ROA	3.17%	3.19%
NIM	4.80%	4.59%
BOPO	60.75%	60.23%
CIR	37.80%	41.19%
CASA Ratio	78.42%	68.0%
LDR	92.47%	88.92%
NPL Gross	1.05%	0.96%
NPL Net	0.34%	0.40%

Projection for 2026

Bank Mandiri has set the following targets for 2026:

Parameter and Financial Ratio	2026 Target
Loan Growth	7% - 9%
Cost of Credit (CoC)	0.6% - 0.8%
NIM	4.6% - 4.8%

Assumptions Used in Preparing the 2026 Projection

Bank Mandiri uses several macroeconomic and microeconomic assumptions in preparing the Bank's Business Plan for the 2026 period, as follows:

Macroeconomics Assumptions	Projection 2026
Macroeconomics Assumptions	
GDP Growth (%)	5.40%
Inflation (%)	2.50%
USD/IDR Exchange Rate (Rp)	16,500
Microeconomic Assumptions	
BI Rate (%)	4.50%-4.75%
Loan Growth (%)	9%-11%
Third-Party Funds Growth (%)	8%-10%

Comparison of 2025 Marketing Targets and Realization

Overall, Bank Mandiri's marketing activities made a positive contribution to business performance. Total TPF of Bank Mandiri reached Rp1,816.90 trillion as of December 2025, a 15.21% of the target. During the same period, Bank Mandiri's loan disbursement reached Rp1,849.97 trillion as of December 2025, or 26.00% of the targeted amount.

COMPARISON OF 2024 MARKETING TARGETS AND ACTUAL RESULTS

(In Rp billion)

Description	Target 2025 (Bank Only)	Realization 2025
Third-Party Funds	1,577,052	1,816,900
Loans	1,468,259	1,849,970
Fee Based Income (Rp trillion)	35,375	36.99

Comparison of 2025 Human Capital Development Targets and Realization

Bank Mandiri realized its commitment to human capital development through various training programs and other competency development initiatives.In 2025, the number of Bank Mandiri employees who participated in competency development training reached 38,021 active employees and 2,353 retired and terminated employees, exceeding the target with a realization of 98.16% against the set target of 80% of the total 38,732 active employees.

Meanwhile, the realization of education and training expenses amounted to Rp326.4 billion as of December 2025, representing 70.9% of the 2025 competency development budget target.

COMPARISON OF TARGET AND REALIZATION OF HR DEVELOPMENT IN 2025

Description	Target 2025	Achieved 2025	Achieved 2024	Achieved 2023
Training (employee)	30,986	40,374	40,034	39,517
Training Cost (in Rp Billion)	460.4	326.4	397.1	326.3

MATERIAL INFORMATION AND SUBSEQUENT EVENTS

Based on the audited financial statements of Bank Mandiri for the period ended 31 December 2025, prepared by Management and audited by the Public Accounting Firm Purwanto Susanti dan Surja (formerly Purwantono, Sungkoro & Surja, a member firm of Ernst & Young Global Limited) with the engagement partner Yovita, there were events occurring after the statement of financial position date of 31 December 2025 up to 31 January 2026, as presented in the Financial Statements, as follows.

- **Transfer of Bank Mandiri shares owned by PT Danantara Asset Management (Persero) to the State-Owned Enterprises Regulatory Agency**
  Based on the Share Ownership Certificate No. DE/I/26-0251 dated 7 January 2026 issued by PT Datindo Entrycom as the Share Registrar of Bank Mandiri, on 7 January 2026 a transfer of ownership of 485,333,332 Series B Shares of the Company, or 0.52% (zero point fifty-two percent) of the total issued and fully paid shares of the Company owned by PT Danantara Asset Management (Persero) ("DAM"), was recorded to the State-Owned Enterprises Regulatory Agency ("BP BUMN"). As a result, BP BUMN holds 1% (one percent) of Bank Mandiri's shares from the total ownership of the State through BP BUMN and DAM in the Company.

- **Cessation of Bank Mandiri's control over Bank Syariah Indonesia**
  Based on Letter No. S-55/BP/01/2026 dated 27 January 2026 from the State-Owned Enterprises Regulatory Agency (formerly the Ministry of State-Owned Enterprises) as the representative of the Government of the Republic of Indonesia ("BP BUMN") as the holder of Series A Dwiwarna Shares in BSI, in relation to governance adjustments over the management of BSI, a change to the Articles of Association ("AoA") of BSI was conveyed regarding the revocation of the Special Power of Attorney (Surat Kuasa Khusus/SKK) from BP BUMN to Bank Mandiri. The revocation of the SKK received by Bank Mandiri on 27 January 2026 resulted in the loss of Bank Mandiri's control over BSI in accordance with the criteria set out in the applicable financial accounting standards in Indonesia.

  Bank Mandiri continues to maintain its share ownership in BSI of 51.47% and retains significant influence over BSI.

- **Changes in the Composition of Committees under the Board of Commissioners**
  On 27 January 2026, changes in the composition of the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee, and Integrated Governance Committee were established, with the revised compositions as follows.

1. Audit Committee
   - Zulkifli Zaini as Chairman concurrently serving as Member*);
   - Mia Amiati as Member;
   - Bintoro K. Pardewo as Member*);
   - Rasyid Darajat as Member (Independent Non-Commissioner); and
   - Rubi Pertama as Member (Independent Non-Commissioner).

2. Risk Oversight Committee
   - Mia Amiati as Chairman concurrently serving as Member;
   - Zulkifli Zaini as Member*);
   - Rudy Salahuddin Ramto as Member*);
   - Muhammad Yusuf Ateh as Member;
   - Yuliot as Member;
   - Luky Alfirman as Member*);
   - Bintoro K. Pardewo as Member*);
   - Taufik Hidayat as Member (Independent Non-Commissioner); and
   - Caroline Halim as Member (Independent Non-Commissioner).

3. Integrated Governance Committee
   - Mia Amiati as Chairman concurrently serving as Member;
   - Zulkifli Zaini as Member*);
   - Bintoro K. Pardewo as Member*);
   - Taufik Hidayat as Member (Independent Non-Commissioner);
   - Rasyid Darajat as Member (Independent Non-Commissioner);
   - Representative of the Independent Commissioner of PT Bank Mandiri Taspen**);
   - Representative of the Independent Commissioner of PT Mandiri Sekuritas**);
   - Representative of the Independent Commissioner of PT AXA Mandiri Financial Services**);
   - Representative of the Independent Commissioner of PT Mandiri Tunas Finance**);

- Representative of the Independent Commissioner of PT Mandiri Utama Finance**);
- Representative of the Independent Commissioner of PT Mandiri Capital Indonesia**);
- Representative of the Independent Commissioner of PT Bank Syariah Indonesia (Persero) Tbk**); and
- Sharia Supervisory Board from Subsidiaries.

4. Remuneration and Nomination Committee
   - Zulkifli Zaini as Chairman concurrently serving as Member*);
   - Rudy Salahuddin Ramto as Member*);
   - Muhammad Yusuf Ateh as Member;
   - Mia Amiati as Member;
   - Yuliot as Member;
   - Luky Alfirman as Member*);
   - Bintoro K. Pardewo as Member*); and
   - SEVP/Group Head Human Capital as Secretary concurrently serving as Member.

*) Effective upon obtaining approval from the Financial Services Authority (OJK) following the Fit and Proper Test and in accordance with the prevailing laws and regulations.
**) Subject to adjustment based on the respective officials from the relevant Subsidiaries.

DIVIDEND POLICY AND DISTRIBUTION

Dividend Policy

Bank Mandiri implements its dividend distribution policy in accordance with Law No. 40 of 2007 concerning Limited Liability Companies and the Bank's Articles of Association. Under the Law, the entire net profit after allocation for reserves may be distributed to shareholders as dividends, unless otherwise determined by the General Meeting of Shareholders (GMS).

Bank Mandiri distributes dividends once a year following the Annual General Meeting of Shareholders (AGMS), which has the authority to determine and approve dividend distribution. The Bank's dividend policy is to maintain a dividend payout ratio of approximately 45% or more of annual net profit, unless otherwise decided by the AGMS based on various considerations relating to the performance of the relevant year. In this regard, Bank Mandiri considers several important factors, including the Bank's financial health, capital adequacy level, and funding requirements for future business expansion, without prejudice to the authority of the AGMS to determine otherwise in accordance with the provisions of the Company's Articles of Association.

In addition, dividend payments derived from net profit are carried out in accordance with the applicable laws and regulations in Indonesia. Dividends (if any) are paid in cash in Rupiah and in compliance with applicable stock exchange regulations to ensure timely payment. Bank Mandiri does not have any restrictions (negative covenants) imposed by third parties that would limit dividend distribution in a manner detrimental to the rights of public shareholders.

Dividend Announcement and Payment

Bank Mandiri has announced and distributed dividends as approved at the AGMS over the past five years as presented in the following table:

DIVIDEND ANNOUNCEMENT AND PAYMENT FOR FINANCIAL YEAR 2021-2025

Description	2021	2022	2023	2024	2025
Legal Basis	AGMS Resolution dated 15 March 2021	AGMS Resolution dated 10 March 2022	AGMS Resolution dated 14 March 2023	AGMS Resolution dated 7 March 2024	AGMS Resolution dated 25 March 2025
Financial Year	Audited financial statements 2020	Audited financial statements 2021	Audited financial statements 2022	Audited financial statements 2023	Audited financial statements 2024
Net Profit (Rp billion)	17.119,25	28.028,16	41.170,64	55.060.057	55.782,74
Dividend (Rp billion)	10,271.55	16,816.89	24,702.38	33,036.03	43,510.54
Dividend by Share (Rp)	220	360.64	529.34	353.96	466.18
Dividend Pay Out Ratio	60%	60%	60%	60%	78%
Cash Dividend Announcement Date	15 March 2021	10 March 2022	14 March 2023	7 March 2024	25 March 2025
Cash Dividend Payment Date	12 April 2021	6 April 2022	12 April 2023	28 March 2024	23 April 2025

Dividend Announcement and Payment for Fiscal Year 2024

Bank Mandiri held its AGMS on March 25, 2025, which approved and determined the use of consolidated Net Profit attributable to owners of the parent entity for Fiscal Year 2024 amounting to Rp55,782,741,933,254.00 (fifty-five trillion seven hundred eighty-two billion seven hundred forty-one million nine hundred thirty-three thousand two hundred fifty-four Rupiah) as follows:

1. An amount of 78% or Rp43,510,538,707,938.10 (forty-three trillion five hundred ten billion five hundred thirty-eight million seven hundred seven thousand nine hundred thirty-eight Rupiah and ten cents), equivalent to Rp466.184343305 per share, was determined as Cash Dividend. The payment was carried out under the following provisions:
   a. The dividend portion for the Government of the Republic of Indonesia amounting to Rp22,625,480,128,713.50 (twenty-two trillion six hundred twenty-five billion four hundred eighty million one hundred twenty-eight thousand seven hundred thirteen Rupiah and fifty cents) was paid to the account designated by the Minister of State-Owned Enterprises.
   b. Dividends for Fiscal Year 2024 were distributed proportionally to each shareholder whose name was recorded in the Register of Shareholders on the recording date.
   c. The Board of Directors was granted authority and power, with substitution rights, to:
      i. Determine the schedule and procedures for the dividend distribution related to the payment of dividends for Fiscal Year 2024 in accordance with applicable regulations.
      ii. Deduct dividend tax in accordance with prevailing tax regulations.
      iii. Implement other technical matters related to the dividend distribution in accordance with applicable provisions.
2. The remaining 22% or Rp12,272,203,225,315.90 (twelve trillion two hundred seventy-two billion two hundred three million two hundred twenty-five thousand three hundred fifteen Rupiah and ninety cents) was allocated as retained earnings.

STOCK OPTION PROGRAMS FOR EMPLOYEE AND/OR MANAGEMENT

Based on the resolution of the Extraordinary GMS dated 29 May 2003, as stated in Notarial Deed of Sutjipto, S.H., No. 142 dated 29 May 2003, the shareholders of Bank Mandiri also approved the employee and Board of Directors share ownership plan through the Employee Stock Allocation (ESA) Program and the Management Stock Option Plan (MSOP). The ESA Program consists of a Share Plan Bonus program and a Share Purchase at Discount program. Meanwhile, the MSOP program is intended for members of the Board of Directors and managerial employees at certain grades or criteria. The costs and discounts under the ESA program are borne by Bank Mandiri, funded from reserves that have been established. The management and implementation of the ESA and MSOP programs are carried out by the Board of Directors, while supervision is conducted by the Board of Commissioners.

On 14 July 2003, the Government of the Republic of Indonesia divested 4,000,000,000 of its shares, representing 20.00% ownership in Bank Mandiri, through an Initial Public Offering (IPO). As a follow-up to Government Regulation of the Republic of Indonesia No. 27/2003 dated 2 June 2003 approving the divestment of up to 30.00% of the Government's ownership in Bank Mandiri, and based on the decision of the State-Owned Enterprise Privatization Policy Team No. Kep05/TKP/01/2004 dated 19 January 2004, the Government of the Republic of Indonesia conducted a further divestment of 10.00% ownership in Bank Mandiri, or 2,000,000,000 Series B ordinary shares, on 11 March 2004 through a private placement.

At the time of the IPO on 14 July 2003, Bank Mandiri granted share purchase options to management through MSOP Phase 1 (one) amounting to 378,583,785 options with an exercise price of Rp742.50 (full amount) per share and a nominal value of Rp500 (full amount) per share. The granting of these share options was recorded under Equity - Share Options at a fair value of Rp69.71 (full amount) per share. Options exercised under MSOP Phase 1 (one) amounted to 375,365,957 shares, resulting in an increase in Issued and Paid-up Capital of Rp187,683 and an increase in Additional Paid-in Capital of Rp117,193.

Subsequently, the Annual GMS on 16 May 2005 approved the granting of MSOP Phase 2 (two) totaling 312,000,000 share options. The exercise price per share was Rp1,190.50 (full amount) for exercise in the first year and Rp2,493 (full amount) for exercise in the second year and thereafter. The nominal value per share was Rp500 (full amount). The granting of these share options was recorded under equity – share options at a fair value of Rp642.28 (full amount) per share. Options exercised under MSOP Phase 2 (two) amounted to 311,713,697 shares, resulting in an increase in issued and paid-up capital of Rp155,857 and an increase in additional paid-in capital of Rp425,233.

The Annual GMS on 22 May 2006 approved the granting of MSOP Phase 3 (three) totaling 309,416,215 share options. The GMS also authorized the Board of Commissioners to determine the implementation and supervision policy of the MSOP Phase 3 (three) program and to report it at the next GMS. The exercise price per share for MSOP Phase 3 (three) was Rp1,495.08 (full amount) with a nominal value of Rp500 (full amount) per share. The granting of these share options was recorded under Equity – Share Options at a fair value of Rp593.89 (full amount) per share. Options exercised under MSOP Phase 3 (three) amounted to 309,415,088 shares, resulting in an increase in issued and paid-up capital of Rp154,707 and an increase in additional paid-in capital of Rp491,651.

On 27 December 2010, the Bank submitted its initial registration to the OJK (formerly the Capital Market and Financial Institution Supervisory Agency (Bapepam and LK)) in connection with a Limited Public Offering (PUT) to the Bank's shareholders through the issuance of Pre-emptive Rights (HMETD) totaling 2,336,838,591 Series B shares. This PUT obtained approval from the Board of Commissioners through its letter dated 29 April 2010. The Bank also notified Bank Indonesia regarding the PUT through a letter dated 17 September 2010. The PUT was further enacted through Government Regulation of the Republic of Indonesia No. 75 of 2010 dated 20 November 2010. The PUT received an effective statement from Bapepam and LK through Letter No. S-807/BL/2011 dated 27 January 2011, whereby the

PUT became effective after obtaining approval from shareholders at the Extraordinary General Meeting of Shareholders held on 28 January 2011. The HMETD of 2,336,838,591 shares was traded during the period of 14–21 February 2011 at an exercise price of Rp5,000 (full amount) per share, resulting in an increase in issued and paid-up capital of Rp1,168,420.
Based on the resolution of the EGMS dated 21 August 2017, the shareholders of Bank Mandiri, among others, approved the stock split of Bank Mandiri's shares from a nominal value of Rp500 (full amount) per share to Rp250 (full amount) per share, resulting in issued capital of 46,666,666,666 shares consisting of 1 (one) Series A Dwiwarna share and 46,666,666,665 Series B shares. The stock split did not result in any changes to the authorized, issued, and paid-up capital. The stock split became effective on 13 September 2017.

As a continuation of the previously distributed ESOP and MSOP programs, Bank Mandiri granted similar programs to employees and Management with established grant and vesting requirements.

Bank Mandiri has a Management Stock Ownership Program (MSOP) in the form of a share-based Long Term Incentive (LTI) measured based on the achievement of corporate performance targets (Performance Share Plan) for the Board of Directors and non-Independent Board of Commissioners, and in the form of an escrow account for Independent Commissioners to provide motivation to enhance future performance, as well as a form of appreciation in efforts to maintain and/or increase long-term share value. The LTI program for the Board of Directors and Board of Commissioners is granted based on the 2023–2025 performance period. The Performance/Vesting Period is annual (January-December) for 3 years (2023–2025). The LTI long-term incentive fully vests in the fourth year (2026) after the financial statements have been audited by an independent auditor and the Annual Report has been approved/adopted at the GMS. The calculation of performance target achievement uses a three-year average (2023–2025) based on the indicators of Total Shareholder Return (TSR), Return on Equity (RoE), and Non-Performing Loan (NPL).

Meanwhile, the Employee Stock Ownership Program (ESOP) is designed to enhance employees' sense of belonging, while encouraging them to contribute optimally and sustainably over the long term. Shares under this program are granted to eligible employees based on criteria including individual performance, talent classification, and professional track record. From 2015 to 2025, Bank Mandiri has distributed a total of 130,000,000 shares with vesting periods ranging from three to five years.

In 2026, Bank Mandiri will implement a similar share ownership program for employees and Management in the following years.

REALIZATION OF THE UTILIZATION OF PROCEEDS FROM PUBLIC OFFERINGS

On 14 July 2003, Bank Mandiri conducted an Initial Public Offering (IPO) of 4,000,000,000 Series B ordinary shares, with a nominal value of Rp500 (full amount) per share, offered at a price of Rp675 (full amount) per share. The public offering represented a divestment of 20.00% of Bank Mandiri's shares owned by the Government.

On 14 July 2003, a total of 19,800,000,000 Series B ordinary shares of Bank Mandiri were listed on the Jakarta Stock Exchange and the Surabaya Stock Exchange pursuant to the approval letters from the Jakarta Stock Exchange No. S-1187/BEJ.PSJ/07-2003 dated 8 July 2003 and the Surabaya Stock Exchange No. JKT-028/LIST/BES/VII/2003 dated 10 July 2003.

In addition to the public offering of shares, Bank Mandiri has also conducted public offerings of debt securities or corporate bonds. The latest bond series issued by Bank Mandiri was the Sustainable Bond I Bank Mandiri Phase I Year 2025, which was listed on the Indonesia Stock Exchange on 19 December 2025. All public offerings, both equity and bond issuances, have been completed, and the entire proceeds have been fully utilized and reported in accordance with the prevailing regulations.

On 25 March 2025, Bank Mandiri issued Sustainable Green Bond I Bank Mandiri Phase II Year 2025 with a nominal value of Rp5,000,000,000,000, consisting of two series: Series A amounting to Rp500,000,000,000 and Series B amounting to Rp4,500,000,000,000. The bonds were listed on the Indonesia Stock Exchange on 25 March 2025.

All proceeds obtained from the Green Bond Public Offering, after deducting issuance costs, will be fully allocated to finance or refinance activities classified under Environmentally Sustainable Business Activities (KUBL) as stipulated in POJK No. 60 of 2017 concerning the Issuance and Requirements of Green Bonds and Green Sukuk, with at least 70% (seventy percent) of the proceeds allocated to finance KUBL. The details of the utilization of proceeds from Sustainable Green Bond I Bank Mandiri Phase II Year 2025 are as follows:

Public Offering Types	Effective Date	Maturity Date	Offering Result Realization		Use of Proceeds (Rp million) as of 31 December 2025	Balance of Proceeds (as of 31 December 2025)
			Offering Price (Rp million)	Net Results		
Sustainable Green Bond I Bank Mandiri Phase II Year 2025	25 March 2025	Series A: 5 April 2026 Series B: 25 March 2028	5,000,000	4,993,160	4,993,160	0

INFORMATION ON MATERIAL TRANSACTIONS WITH CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

AFFILIATED TRANSACTIONS

Bank Mandiri and its Subsidiaries conduct transactions with related parties as defined in PSAK No. 224 concerning Related Party Disclosures and Financial Services Authority Regulation No. 42/POJK.04/2020 (POJK 42/2020) dated July 2, 2020 concerning Affiliated Transactions and Conflict of Interest Transactions.

A related party is a person or entity that is related to the entity preparing its financial statements (the reporting entity). Related parties include the following:

1. A person who:
   a. has control or joint control over the reporting entity;
   b. has significant influence over the reporting entity; or
   c. is a member of the key management personnel of the reporting entity or of a parent entity of the reporting entity.

2. An entity is related to the reporting entity if any of the following conditions apply:
   a. The entity and the reporting entity are members of the same business group;
   b. An entity is an associate or joint venture of the reporting entity;
   c. Both entities are joint ventures of the same third party;
   d. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
   e. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
   f. The entity is controlled or jointly controlled by a person identified in point 1;
   g. A person identified in point 1(a) has significant influence over the entity or is a member of the key management personnel of the entity; or
   h. The entity is controlled, jointly controlled, or significantly influenced by the Government, namely the Minister of Finance or a Regional Government that acts as a shareholder of the entity.

Article 1 paragraph (1) of POJK 42/2020 defines an Affiliation as:
a. A family relationship due to marriage or lineage up to the second degree, both horizontally and vertically;
b. A relationship between a party and the employees, directors, or commissioners of that party;
c. A relationship between two companies where one or more members of the board of directors or board of commissioners are the same;
d. A relationship between a company and a party that directly or indirectly controls or is controlled by the company;
e. A relationship between two companies that are directly or indirectly controlled by the same party; or;
f. A relationship between a company and its major shareholder.

The definition of an Affiliated Transaction in Article 1 paragraph (3) of POJK 42/2020 refers to any activity and/or transaction conducted by a public company or its controlled company with an Affiliate of the public company or an Affiliate of members of the board of directors, members of the board of commissioners, major shareholders, or the Controlling Party, including any activity and/or transaction conducted by a public company or its controlled company for the benefit of an Affiliate of the public company or an Affiliate of members of the board of directors, members of the board of commissioners, major shareholders, or the Controlling Party.

PRESENTATION OF AFFILIATED TRANSACTIONS IN 2025

As of December 2025, there are affiliated transactions that meet the criteria under Article 8 of POJK 42/2020, including affiliated transactions involving securities, money market instruments, and Repurchase Agreement/ Reverse Repurchase Agreement transactions with several affiliated companies and other SOEs. The affiliated parties are presented in the following table:

Transaction Objects	Affiliated Parties	Nature of Affiliated Relations	Transaction Value (Rp million)
Repurchase Agreement/ Reverse Repurchase Agreement Transaction	PT Bank Rakyat Indonesia (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	160,895,000
Repurchase Agreement/ Reverse Repurchase Agreement Transaction	PT Bank Tabungan Negara (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	6,140,000
Money Market Transaction	PT Bank Syariah Indonesia (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	5,418,250
Money Market Transaction	Bank Mandiri Europe Limited	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	2,726,363
Money Market Transaction	PT Bank Rakyat Indonesia (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	583,375
Money Market Transaction	PT Bank Negara Indonesia (Persero) Tbk	SOEs (directly or indirectly controlled by the Government of the Republic of Indonesia)	300,000

Statement of the Board of Directors that the Affiliated Transaction Has Followed Arms-Length Principle

The Board of Directors of Bank Mandiri states that in accordance with the provisions of Article 3 of POJK No. 42/2020, the Affiliated Transaction has followed adequate procedures to ensure that the transaction was carried out in accordance with generally accepted business practices and has fulfilled the arms-length principle.

The Board of Directors of Bank Mandiri is fully responsible for the accuracy of all information related to the affiliated transactions as described comprehensively. In accordance with the provisions of Article 10 letter (i) of POJK No. 42/2020, the Board of Directors of Bank Mandiri confirms that after conducting sufficient examination, and to the best of its knowledge and belief, the transaction does not contain any Conflict of Interest and that all information contained in this announcement is accurate and that there is no other important and relevant information that has not been disclosed which would cause the information provided in this announcement to be inaccurate and/ or misleading.

Role of the Board of Commissioners and the Audit Committee in Ensuring Arms-Length Principle

The Board of Commissioners of Bank Mandiri states that in accordance with the provisions of Article 3 of POJK No. 42/2020, the Affiliated Transaction has followed adequate procedures to ensure that the transaction was carried out in accordance with generally accepted business practices and has fulfilled the arms-length principle.

The Board of Commissioners of Bank Mandiri is fully responsible for the accuracy of all information related to this affiliated transaction. In accordance with the provisions of Article 10 letter (i) of POJK No. 42/2020, the Board of Commissioners of Bank Mandiri confirms that after conducting sufficient examination, and to the best of its knowledge and belief, the transaction does not contain any Conflict of Interest and that all information contained in this announcement is accurate and that there is no other important and relevant information that has not been disclosed which would cause the information provided in this announcement to be inaccurate and/or misleading.

The affiliated transaction does not fall within the category of significant transactions as referred to in Article 3 paragraph (2) of POJK No. 17/2020 and therefore does not require shareholder approval through the General Meeting of Shareholders.

The Board of Directors and the Board of Commissioners of Bank Mandiri are fully responsible for the accuracy of all information related to this affiliated transaction. In accordance with the provisions of Article 10 letter (i) of POJK No. 42/2020, the Board of Directors and the Board of Commissioners of Bank Mandiri confirm that after conducting sufficient examination, and to the best of their knowledge and belief, the transaction does not contain any Conflict of Interest.

TRANSACTIONS WITH RELATED PARTIES

In the course of its normal business operations, Bank Mandiri conducts significant business transactions with related parties as follows:

- **Related party relationship as the main shareholder**
  The Government of the Republic of Indonesia through the Ministry.
- **Related party relationship arising from ownership and/or management**
  The nature of transactions with related parties includes equity participation, loans and receivables/sharia financing, customer deposits, bank guarantees, securities issued, as well as borrowings and subordinated securities.

No.	Related Parties	Nature of Relationships
1	Bank Mandiri Pension Fund	Bank Mandiri as founder
2	Bank Mandiri Pension Fund 1	Bank Mandiri as founder
3	Bank Mandiri Pension Fund 2	Bank Mandiri as founder
4	Bank Mandiri Pension Fund 3	Bank Mandiri as founder
5	Bank Mandiri Pension Fund 4	Bank Mandiri as founder
6	PT Bumi Daya Plaza	Controlled by Bank Mandiri Pension Fund (since 19 December 2013)
7	PT Pengelola Investama Mandiri	Controlled by Bank Mandiri Pension Fund (since 19 December 2013)
8	PT Usaha Gedung Mandiri	Controlled by Bank Mandiri Pension Fund (since 19 December 2013)
9	PT Estika Daya Mandiri	Controlled by Bank Mandiri Pension Fund 1
10	PT Asuransi Staco Mandiri (formerly PT Asuransi Staco Jasapratama)	Controlled by Bank Mandiri Pension Fund 2
11	PT Mulia Sasmita Bhakti	Controlled by Bank Mandiri Pension Fund 3
12	PT Krida Upaya Tunggal	Controlled by Bank Mandiri Pension Fund 4
13	PT Wahana Optima Permai	Controlled by Bank Mandiri Pension Fund 4
14	Bank Mandiri Employee and Pension Health Cooperative (Mandiri Healthcare)	Significantly influenced by Bank Mandiri

- **Related Party Relationship with Government Entities**
  The nature of transactions with related parties that are government entities includes current accounts with other banks, placements with other banks, securities, government bonds, other receivables – trading transactions, receivables from securities purchased under resale agreements, derivative receivables, loans and receivables/sharia financing, consumer financing receivables, acceptance receivables, equity participation, customer deposits, deposits from other banks, derivative liabilities, acceptance liabilities, securities issued, borrowings, borrowings and subordinated securities, temporary syirkah funds, unused credit facilities, outstanding irrevocable letters of credit, as well as guarantees issued in the form of bank guarantees and standby letters of credit.

  In conducting its business activities, the Group also engages in transactions involving the purchase or use of services such as telecommunication expenses, electricity expenses, and other costs with related parties that are government entities.

  More detailed information regarding related parties that are government entities can be found in the Audited Financial Statements, Note No. 56, as attached to this Annual Report.
- **Key Management or Employees of Bank Mandiri**
  Short-term and long-term employee benefits for the Board of Commissioners, Board of Directors, Audit Committee and Risk Oversight Committee, Sharia Supervisory Board, as well as Senior Executive Vice Presidents and Senior Vice Presidents for the years ended 31 December 2025 and 2024 amounted to Rp1,24 trillion and Rp2,71 trillion, respectively, or 1,83% and 4,62% of total consolidated other operating expenses.
- **Realization of Related Party Transactions**
  Details of transaction balances with related parties as of 31 December 2025 and 2024 are further described in Note No. 56 of the Audited Consolidated Financial Statements attached to this Annual Report.

POLICY ON THE REVIEW MECHANISM FOR TRANSACTIONS AND COMPLIANCE WITH RELATED LAWS AND REGULATIONS

Bank Mandiri has established internal policies governing transactions that involve conflicts of interest and/or transactions with affiliated parties and related parties. In the case of lending transactions containing elements of affiliation and related-party relationships, such lending transactions are subject to prior approval from the Board of Commissioners.

The policy on the provision of funds to related parties must not contradict the prevailing general procedures for credit or fund provisioning and must ensure that such transactions provide reasonable benefits to Bank Mandiri. In addition, such provisions are required to obtain approval from the Board of Commissioners.

POLICY ON LOAN PROVISION FOR THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Bank Mandiri has established internal provisions governing the extension of credit to members of the Board of Commissioners and the Board of Directors, with due observance of the prudential principle. Such credit facilities are processed in accordance with the prevailing general credit approval procedures, similar to those applied to other debtors.

Description	Loans (Rp Million)	Exceeding the Legal Lending Limit (LLL)	Violation of the Legal Lending Limit (LLL)
Board of Commissioners	195	Nil	Nil
Direksi Board of Directors	35,267	Nil	Nil

CHANGES IN LAWS AND REGULATIONS WITH SIGNIFICANT IMPACT ON THE COMPANY

Changes in Laws and Regulations and Their Impact on the Bank

The following are changes in laws and regulations that affected the Bank, along with their impacts and information on the adjustments undertaken by Bank Mandiri in response to these changes during 2025:

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
1	Financial Services Authority Regulation (POJK) No. 26 of 2024 on the Expansion of Banking Business Activities	This POJK came into effect on the date of promulgation, 13 December 2024. This POJK regulates, among others: a. The expansion of the scope of subsidiaries of Commercial Banks conducting business activities on a conventional basis to make equity participation in other companies that support the banking industry. b. The expansion of the scope of subsidiaries of Commercial Banks conducting business activities based on Sharia Principles to make equity participation in non-financial institutions that support the Islamic banking industry and note that such participation does not contradict Sharia Principles. c. Banks are required to include a consent clause related to the transfer of receivables in credit or financing agreements between the Bank and customers. In the event that the Bank has an existing credit or financing agreement that does not yet include a consent clause related to the transfer of receivables, the Bank must obtain customer consent prior to transferring receivables to another party. d. Banks that transfer receivables are not allowed to repurchase receivables that have been transferred. e. Commercial Banks are required to conduct analysis in providing guarantee services. f. Banks acting as KUPVA operators are required to record transactions and retain documents and records related to such transactions. g. In the event that a Commercial Bank utilises Electronic Signatures in the provision of its products, the Commercial Bank must identify and classify documents and/or transactions that may use Electronic Signatures.	• As a follow-up to the issuance of Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector (P2SK Law), which mandates: a. Adjustment of prevailing regulations to support collaboration between Commercial Banks and non-Financial Services Institutions (non-LJK) through equity participation activities; and b. Expansion of the business activities of Rural Banks (BPR) or Sharia Rural Banks (BPR Syariah) through equity participation in supporting institutions, transfer of bank receivables, and waqf management for banks operating based on Sharia principles. • As a form of OJK support for industry needs and regulatory harmonisation in line with recent developments, adjustments to several provisions are required, namely: - The use of electronic signatures (TTE) as a substitute for wet signatures and the implementation of electronic agreements; - More principle-based regulation on guarantees provided by Commercial Banks to align with current international standards and practices; - Regulation of Foreign Exchange Trading Business Activities (KUPVA) conducted by Banks.	Bank Mandiri made adjustments to internal provisions governing equity participation, transfer of receivables, issuance of Bank Guarantees (BG) and Domestic Letters of Credit (SKBDN), and its role as a KUPVA operator. Bank Mandiri is required to identify documents that utilise Electronic Signatures and subsequently classify such documents, with the classification set out in policies and procedures governing the use of Electronic Signatures.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
2	Circular Letter of the Financial Transaction Reports and Analysis Center (PPATK) No. 8 of 2024 on Indicators of Suspicious Financial Transactions Related to Green Financial Crime	This PPATK Circular Letter came into effect on the date of promulgation, 31 October 2024. This Circular Letter regulates, among others: a. The scope of Green Financial Crime (GFC), covering money laundering offences (TPPU) indicated to originate from criminal activities in the following sectors: 1. Forestry; 2. Environmental protection; 3. Flora and fauna (wildlife); 4. Mineral and energy mining; and 5. Marine and fisheries. b. For the purpose of identifying indicators of Suspicious Financial Transactions (SFT), Banks are required to have or be aware of, at a minimum, the following information: 1. Single Customer Identification File (CIF); 2. Information on prospective customers entering into a business relationship, including the presence of unusual requests from such prospective customers; 3. Information on accounts held by individuals in relation to accounts held by corporates that are inconsistent with the purpose of account opening or constitute unusual transactions; 4. Information on money laundering risks arising from Green Financial Crime.	This Circular Letter aims to ensure that Financial Service Providers (FSPs), in identifying Suspicious Financial Transactions (SFT) related to Green Financial Crime (GFC), refer to this Circular Letter in the preparation, establishment, and updating of GFC-related SFT indicators for transactions conducted by service users. Adequate identification of GFC-related SFT is expected to enhance the quality and quantity of GFC-related Suspicious Transaction Reports (STRs) submitted to PPATK, thereby providing added value and supporting efforts to prevent and combat Money Laundering (TPPU) in Indonesia.	Bank Mandiri has made adjustments to its internal provisions governing Suspicious Financial Transactions related to Green Financial Crime.
3	Financial Services Authority Regulation (POJK) No. 30 of 2024 on Financial Conglomeration and Financial Conglomeration Holding Companies	This POJK came into effect on 23 December 2024. This POJK regulates, among others: a. The criteria for Financial Conglomerations that are required to establish a Financial Conglomeration Holding Company (PIKK); b. Types of PIKK, namely Operational PIKK and Non-Operational PIKK; c. Members of a Financial Conglomeration, consisting of banks, insurance companies, securities companies, financing companies, infrastructure financing companies, guarantee institutions, pension funds, venture capital companies, pawnshops, information technology–based peer-to-peer lending service providers, information technology–based equity crowdfunding service providers, other Financial Services Institutions (FSIs), and/or non-FSI entities supporting the business activities of FSIs and/or the Financial Conglomeration; d. Documentation requirements that must be submitted to OJK upon the establishment of a PIKK; e. Capitalisation and ownership of the PIKK; f. Business activities that may be conducted by the PIKK;	The implementation of integrated supervision and financial conglomeration is expected to make a positive contribution to supporting the development and strengthening of a healthy, resilient, and competitive financial sector in Indonesia, while also playing a role in safeguarding financial system stability. Integrated supervision and financial conglomeration are also expected to support inclusive, sustainable, and equitable national economic growth toward the realisation of a prosperous, advanced, and dignified Indonesian society.	Bank Mandiri has submitted an application to OJK for the establishment of a Financial Conglomeration Holding Company (PIKK).

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
		g. Duties and responsibilities of the PIKK in managing the Financial Conglomeration; h. The obligation of the PIKK to prepare a Financial Conglomeration strategic plan in the form of a Financial Conglomeration corporate plan; i. The obligation of the PIKK to prepare and maintain a Financial Conglomeration corporate charter signed by the Board of Directors of all members of the Financial Conglomeration; j. The obligation of the PIKK to exercise control over members of the Financial Conglomeration, including ownership and control criteria; k. Changes in ownership and/or control of the PIKK and/or members of the Financial Conglomeration; l. Governance of the PIKK, including matters related to the number of Directors and Commissioners, as well as their duties and responsibilities; m. The implementation of fit and proper tests and re-assessments for key parties within the Financial Conglomeration; n. Prohibition of cross-ownership within the Financial Conglomeration; and o. The obligation of the PIKK to submit periodic reports to OJK and incidental reports when required.		
4	Bank Indonesia Regulation (PBI) No. 3 of 2025 on the Amendment to Bank Indonesia Regulation No. 7 of 2023 concerning Export Proceeds Foreign Exchange and Import Payment Foreign Exchange	This PBI came into effect on 1 March 2025. This PBI regulates, among others: a. Changes to the amount and duration of the mandatory placement of Natural Resources Export Proceeds Foreign Exchange (DHE SDA), set at 100% for a minimum period of 12 months, except for the oil and gas sector. b. Placement of DHE SDA in banking instruments, financial instruments issued by LPEI, and instruments issued by Bank Indonesia may not be withdrawn prior to the maturity of the placement instruments. c. Provisions regarding the voluntary placement of DHE SDA for exports with an export value of less than USD250,000.00 or its equivalent are revoked. d. Specific arrangements for DHE SDA in the non-oil and gas sector.	• In promoting sustainable economic growth, the Government has adjusted the regulations on export proceeds foreign exchange to enhance the effectiveness of policies on the inflow and placement of export proceeds. • Adjustments to Bank Indonesia Regulation No. 7 of 2023 are required to align with Government Regulation No. 8 of 2025.	Bank Mandiri is required to make adjustments to its internal provisions governing Export Proceeds Foreign Exchange and Import Payment Foreign Exchange.
5	Government Regulation No. 17 of 2025 on the Governance of Electronic System Operations for Child Protection	This Government Regulation came into effect on 27 March 2025. This Government Regulation regulates, among others: a. The level of risk of products, services, and features to children; b. The obligations of Electronic System Operators in providing child protection; c. The obligations of Electronic System Operators; d. Supervision of Electronic System Operators by the Minister.	To implement the provisions of Law No. 1 of 2024 on the Second Amendment to Law No. 11 of 2008 on Information and Electronic Transactions, it is necessary to establish a Government Regulation on the Governance of Electronic System Operations for Child Protection.	Bank Mandiri is required to make adjustments to internal provisions affected by the issuance of this Government Regulation.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
6	Financial Services Authority Regulation (POJK) No. 7 of 2025 on Reporting by Commercial Banks as Custodians	This POJK came into effect on 27 December 2025. This POJK regulates, among others: a. The obligations of Custodian Banks to submit periodic and/or incidental reports, as well as the types of periodic and/or incidental reports of Custodian Banks; b. Procedures for the submission of periodic and/or incidental reports of Custodian Banks, including corrections to periodic and/or incidental reports; and c. Supervision of periodic and/or incidental reports of Custodian Banks.	In order to improve the efficiency and effectiveness of information disclosure in custodian bank reports, it is necessary to simplify the number of custodian bank reports submitted to the Financial Services Authority	Bank Mandiri is required to make adjustments to its internal provisions governing Custodian Bank activities.
7	Regulation of Members of the Board of Governors No. 10 of 2025 on the Amendment to Regulation of Members of the Board of Governors No. 24/21/PADG/2022 concerning the Implementing Provisions for Current Accounts at Bank Indonesia	This PADG came into effect on 8 May 2025. This PADG regulates, among others: a. If a Bank holds a Foreign Currency Current Account for other purposes, the Bank is required to zero out such Foreign Currency Current Account at the end of the day. b. Examples of ownership of a Bank's Foreign Currency Current Account for other purposes include settlement of Bank Indonesia foreign currency securities (SVBI) and Bank Indonesia foreign currency sukuk (SUVBI).	The background for the issuance of this PADG is the results of an evaluation of the implementation of Current Account administration at Bank Indonesia, to ensure that the regulation of Foreign Currency Current Account administration for other purposes supports the settlement of transactions through Foreign Currency Current Accounts held by customer banks at Bank Indonesia	Bank Mandiri is required to observe and comply with the provisions related to the implementation of Current Accounts at Bank Indonesia
8.	Regulation of Members of the Board of Governors No. 13 of 2025 on Transaction Facility Operators	This PADG came into effect on 10 June 2025. This PADG regulates, among others: a. Transaction Facility Operators, consisting of Electronic Trading Platform (ETP) Providers, including Intermarket ETP Providers, Brokerage Firms, and Systematic Internalisers. b. The functions and obligations of Transaction Facility Operators. c. Licensing requirements, feature changes and institutional changes, as well as the obligations and prohibitions for ETP Providers. d. Obligations and prohibitions for Intermarket ETP Providers. e. Licensing requirements, feature changes and institutional changes, as well as the obligations and prohibitions for Brokerage Firms. f. Licensing requirements, feature changes, as well as the obligations and prohibitions for Systematic Internalisers. g. Licensing procedures and recommendations for Transaction Facility Operators. h. The application of prudential principles, risk management, and governance. i. Data and information requirements, including reporting	In order to support the effectiveness of monetary policy, financial system stability, and collaboration in financing the national economy, a modern and advanced Money Market and Foreign Exchange Market are required. To achieve this objective, Bank Indonesia has regulated, developed, and supervised the Money Market and Foreign Exchange Market as set out in Bank Indonesia Regulation No. 6 of 2024 on the Money Market and Foreign Exchange Market. Bank Indonesia's regulation, development, and supervision on the infrastructure side are intended to ensure that Financial Market Infrastructure, whether systemic or critical in nature, is operated in accordance with the principles of security, effectiveness, efficiency, and reliability, while taking into account applicable international standards. Furthermore, the operation of Financial Market Infrastructure must also ensure interconnection, interoperability, and integration with other financial market infrastructures. One of the critical Financial Market Infrastructures that may be operated by parties other than Bank Indonesia is transaction facilities operated by ETP Providers, Brokerage Firms, and Systematic Internalisers.	Bank Mandiri is required to observe and comply with the provisions related to Transaction Facility Operations, including implementing them in BMRI's internal policies

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
			In order to accelerate the deepening of the Money Market and Foreign Exchange Market, improvements have been made to the provisions governing Transaction Facility Operators, including the regulation of intermarket ETP operations, human capital development, strengthening of transaction facility functions, the use of financial sector technological innovations, and the harmonisation of regulations among Transaction Facility Operators.	
9	Financial Services Authority Circular Letter No. 10/ SEOJK.04/2025 on the Electronic Submission of Reports on Share Ownership or Any Changes in Share Ownership of Public Companies and Reports on Pledging Activities of Public Company Shares	This SEOJK came into effect on 5 June 2025. a. The obligation to submit reports electronically, namely: • Reports on share ownership or any changes in share ownership of Public Companies. • Reports on pledging activities of Public Company shares. b. Provision of electronic reporting systems by the Central Securities Depository and Settlement Institution. c. Provision of electronic report publication systems by the Stock Exchange.	This SEOJK was issued to follow up on the mandate and regulate the implementation provisions of Article 5 and Article 7 paragraph (4) of Financial Services Authority Regulation No. 4 of 2024 on Reports on Share Ownership or Any Changes in Share Ownership of Public Companies and Reports on Pledging Activities of Public Company Shares (POJK No. 4 of 2024), specifically to govern electronic systems for the submission and publication of reports on share ownership or any changes in share ownership, as well as reports on pledging activities of Public Company shares.	Bank Mandiri is required to observe and comply with the provisions related to the electronic submission of reports on share ownership or any changes in share ownership of Public Companies and reports on pledging activities of Public Company shares, including implementing them in BMRI's internal policies.
10.	Regulation of Members of the Board of Governors No. 11 of 2025 on the Eighth Amendment to Regulation of Members of the Board of Governors No. 21/22/ PADG/2019 on the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units	This PADG came into effect on 1 June 2025. This PADG regulates, among others: a. The adjustment of the Macroprudential Liquidity Buffer (PLM) to 4% (four percent) of Third Party Funds (TPF) of Conventional Commercial Banks in rupiah. b. Securities that meet the requirements for fulfilling PLM obligations may be used in repo transactions and liquidity management transactions based on Bank Indonesia's sharia principles (PaSBI transactions) with Bank Indonesia in open market operations. The use of securities of Conventional Commercial Banks in repo and PaSBI transactions that may be counted toward PLM fulfilment is set at a maximum of 4% (four percent) of TPF of Conventional Commercial Banks in rupiah.	In order to support sustainable economic growth, Bank Indonesia encourages the expansion of bank lending or financing. Accordingly, Bank Indonesia has strengthened its macroprudential policy by reducing the Macroprudential Liquidity Buffer (PLM) ratio and the Sharia PLM ratio, aimed at increasing flexibility in liquidity management by banks to encourage the expansion of bank lending or financing. In this regard, Bank Indonesia issued Regulation of Members of the Board of Governors No. 11 of 2025 on the Eighth Amendment to Regulation of Members of the Board of Governors No. 21/22/PADG/2019 on the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units (Eighth Amendment PADG on RIM and PLM).	Bank Mandiri is required to observe and comply with the provisions related to the implementation of the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, including implementing them in BMRI's internal policies.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
11.	Regulation of Members of the Board of Governors No. 12 of 2025 on the Amendment to Regulation of Members of the Board of Governors No. 7 of 2024 concerning the Implementing Provisions of the Bank's Foreign Funding Ratio	This PADG came into effect on 1 June 2025. This PADG regulates, among others: a. The adjustment of the countercyclical parameter from 0% (zero percent) to positive 5% (five percent); and b. An increase in the Foreign Funding Ratio (RPLN) limit from the previously stipulated 30% (thirty percent) to 35% (thirty-five percent), after taking into account the countercyclical parameter.	In supporting sustainable economic growth, Bank Indonesia seeks to encourage bank funding in line with economic needs while continuing to observe prudential principles. Accordingly, Bank Indonesia has strengthened macroprudential policy through adjustments to the countercyclical parameter, thereby increasing the limit of the bank's Foreign Funding Ratio (RPLN). The increase in the RPLN limit is expected to strengthen bank funding for liquidity management and optimise the expansion of lending or financing. In this regard, Bank Indonesia issued Regulation of Members of the Board of Governors No. 12 of 2025 on the Amendment to Regulation of Members of the Board of Governors No. 7 of 2024 concerning the Implementing Provisions of the Bank's Foreign Funding Ratio (PADG Amendment on RPLN).	Bank Mandiri is required to observe and comply with the provisions related to the implementation of the Bank's Foreign Funding Ratio, including implementing them in BMRI's internal policies.
12	Financial Services Authority Circular Letter No. 14/ SEOJK.03/2025 on the Implementation of Governance for Commercial Banks	This SEOJK came into effect on 24 June 2025. This SEOJK regulates, among others: a. 16 (sixteen) assessment factors for the implementation of governance, namely: 1. The implementation of the duties, responsibilities, and authorities of the Board of Directors; 2. The implementation of the duties, responsibilities, and authorities of the Board of Commissioners; 3. The completeness and performance of committee duties; 4. Handling of conflicts of interest; 5. Implementation of the compliance function; 6. Implementation of the internal audit function; 7. Implementation of the external audit function; 8. Implementation of risk management, including internal control systems; 9. Remuneration; 10. Provision of funds to related parties and large exposures; 11. Integrity of reporting and information technology systems; 12. The Bank's strategic plan; 13. Shareholder aspects; 14. Implementation of anti-fraud strategies, including anti-bribery; 15. Implementation of sustainable finance, including the application of social and environmental responsibility; and 16. Implementation of governance within a Banking Business Group (KUB. b. The scope and procedures for the submission of governance implementation reports; and c. Working papers or self-assessment matrices for governance implementation.	This SEOJK was prepared to provide guidance and implementing provisions for governance implementation by Commercial Banks following the issuance of Financial Services Authority Regulation (POJK) No. 17 of 2023 on the Implementation of Governance for Commercial Banks on 14 September 2023 and POJK No. 2 of 2024 on the Implementation of Sharia Governance for Islamic Commercial Banks and Sharia Business Units on 16 February 2024.	Bank Mandiri is required to observe and comply with the provisions related to the implementation of governance for Commercial Banks, including implementing them in BMRI's internal policies.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
13	Regulation of Members of the Board of Governors of Bank Indonesia No. 15 of 2025 on the Implementation of Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction for Parties Regulated and Supervised by Bank Indonesia	This PADG came into effect on 30 June 2025. This PADG regulates, among others: a. Regulated parties are required to implement Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF-WMD) to manage risks of money laundering, terrorism financing, and proliferation financing, which at a minimum cover Customer Due Diligence (CDD), management of data/information/documents, and reporting related to AML, CTF, and CPF-WMD. b. Regulated parties are required to implement a risk management process covering Risk Identification, Risk Assessment, Risk Understanding, Risk Control, and Risk Mitigation. c. Implementation of CDD through: • Identification activities conducted by: 1. Direct submission; and/or 2. The use of adequate and accountable technological and/or electronic means. • Verification of identification activities, which include: 1. Population data from authorised authorities related to population administration and civil registration; 2. Information systems of authorised authorities related to legal entity administration and business licensing; and/or 3. Other relevant and legally valid databases. d. Reports on the implementation of AML, CTF, and CPF-WMD, which include: 1. Periodic reports consisting of: • Reports on the results of risk identification and risk assessment; and • Annual reports on the implementation of AML, CTF, and CPF-WMD. 2. Incidental reports consisting of: • Reports on changes to written policies and procedures for the implementation of AML, CTF, and CPF-WMD; • Recapitulation reports on transaction delays. e. Reports by regulated parties to PPATK, which include: 1. Suspicious Financial Transaction Reports; 2. Cash Transaction Reports; 3. Fund Transfer Transaction Reports from and to Overseas; 4. Reports on Blocking and/or Rejection of Transactions related to the Proliferation Financing Targeted Persons List (DPPSPM); 5. Nil reports related to DPPSPM; and 6. Other reports to PPATK. f. Reports by regulated parties in the implementation of AML, CTF, and CPF-WMD to the Indonesian National Police, which include: 1. Reports on Blocking and/or Rejection of Transactions related to the Terrorism Financing Targeted Persons List (DTTOT); 2. Nil reports related to DTTOT; and 3. Other reports.	This Regulation of Members of the Board of Governors (PADG) was issued as an implementing regulation derived from Bank Indonesia Regulation (PBI) No. 10 of 2024 on the Implementation of Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction for Parties Regulated and Supervised by Bank Indonesia. This PADG forms part of efforts to strengthen the implementation of anti-money laundering, counter-terrorism financing, and counter-proliferation financing of weapons of mass destruction through implementing provisions that serve as further guidance for enhancing the prevention of money laundering offences, terrorism financing offences, and proliferation financing of weapons of mass destruction by parties regulated and supervised by Bank Indonesia.	Bank Mandiri already has provisions governing the implementation of AML, CTF, and CPF-WMD; however, these provisions need to be reviewed to ensure alignment with the requirements of this PADG.
14	Minister of Finance Regulation No. 49 of 2025 on Procedures for Loans in the Framework of Financing Merah Putih Village/ Subdistrict Cooperatives	This PMK came into effect on 21 July 2025. This PMK regulates, among others: a. Loan schemes; b. Criteria for loan recipients; c. Procedures for loan applications submitted by the Chairperson of the Management of Merah Putih Subdistrict Cooperatives (KKMP) / Merah Putih Village Cooperatives (KDMP);	This PMK was issued to implement the direction of the President of the Republic of Indonesia in accordance with Presidential Instruction No. 9 of 2025 on the Acceleration of the Establishment of Merah Putih Village/Subdistrict Cooperatives.	

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
		d. Procedures for loan disbursement by Banks to KKMP/KDMP; e. Repayment of loans by KKMP/KDMP to Banks.	This initiative aims to promote national self-reliance through sustainable food self-sufficiency and village-based development for equitable economic growth, which has led to the establishment of Merah Putih Village/Subdistrict Cooperatives. In addition, financing for Merah Putih Village/Subdistrict Cooperatives is to be carried out through funding synergies between the Government and the banking sector. Accordingly, it is necessary to establish regulations governing loan procedures for Merah Putih Village/Subdistrict Cooperatives.	Bank Mandiri will incorporate this regulation into its internal policies once more detailed implementing provisions are issued by the Government.
15	Financial Services Authority Regulation (POJK) No. 14 of 2025 on the Conduct of General Meetings of Shareholders, General Meetings of Bondholders, and General Meetings of Sukukholders in Electronic Form	This POJK came into effect on 1 July 2025. This POJK regulates, among others: a. The procedures and mechanisms for conducting General Meetings of Shareholders (GMS), General Meetings of Bondholders (RUPO), and General Meetings of Sukukholders (RUPSU) in electronic form. b. Announcement, convening, and timing of the electronic GMS, RUPO, and RUPSU. c. Obligations of system providers. d. Procedures for conducting electronic GMS, RUPO, and RUPSU. e. The rights of bondholders and/or sukukholders and the granting of proxies electronically in electronic RUPO and/or RUPSU. f. Minutes of the GMS, General Meetings of Bondholders, or General Meetings of Sukukholders, and summaries of the minutes of the GMS, General Meetings of Bondholders, or General Meetings of Sukukholders. g. Announcement media and language of announcements.	In order to enhance the efficiency and effectiveness of conducting General Meetings of Shareholders, General Meetings of Bondholders, and General Meetings of Sukukholders, it is necessary to leverage developments in information technology in the electronic conduct of such meetings.	Bank Mandiri has made adjustments to its internal provisions governing the conduct of electronic General Meetings of Shareholders.
16	Financial Services Authority Regulation (POJK) No. 18 of 2025 on Transparency and Publication of Bank Reports	This POJK will come into effect on 8 February 2026. This POJK regulates, among others: a. The obligation to prepare, announce, and/or submit Publication Reports for which the Board of Directors is accountable and whose duties and responsibilities are supervised by the Board of Commissioners, comprising: • Financial Publication Reports and financial performance information; • Risk exposure and capital Publication Reports; • Publication Reports on information or material facts; • Base lending rate Publication Reports; • Sustainability reports; • Annual reports on the implementation of integrated governance for Banks acting as financial conglomeration holding companies; • Annual financial statements for Banks that are Issuers or Public Companies; and • Other reports in accordance with prevailing laws and regulations. b. The obligation to prepare financial statements in accordance with financial accounting standards. c. The appointment of an Executive Officer by a member of the Bank's Board of Directors as the preparer of financial statements.	• To enhance market discipline and reduce information asymmetry, it is necessary to strengthen the transparency and publication of reports disclosed by banks in order to increase public trust. • Available bank information transparency must be comprehensive, complete, accurate, up-to-date, integral, timely, and comparable to support the strengthening of a healthy, resilient, and competitive financial services sector and to help safeguard financial system stability. • POJK No. 37/POJK.03/2019 on Transparency and Publication of Bank Reports is no longer aligned with international standards and legal developments and therefore needs to be replaced.	Bank Mandiri has made adjustments to its publication reports and financial statements in accordance with this POJK and has also adjusted its internal provisions accordingly.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
17	Financial Services Authority Circular Letter No. 20/ SEOJK.08/2025 on the Publication of Complaint Handling and Complaint Service Reports	This SEOJK will come into effect on 1 January 2027. This SEOJK regulates, among others: a. The obligation to publish brief procedures for Complaint Services and the handling of complaints received by Financial Services Institutions (PUJK) in the PUJK's annual report, website, and/or other media. b. The appointment by the PUJK of one member of the Board of Directors responsible for the publication of complaint handling in accordance with the PUJK's internal policies. c. The obligation to prepare and submit Complaint Service reports to OJK, comprising: • Reports on the types of products and/ or services and issues complained of; • Reports on complaints resolved during the reporting period; • Reports on complaint handling that has become disputes; • Reports on the causes of complaints; and • Reports on negative media coverage of products and/or services. d. Submission of Complaint Service reports on a semi-annual basis, no later than 10 July of the current year and 10 January of the following year. e. The appointment by the PUJK of one member of the Board of Directors responsible for the preparation and submission of Complaint Service reports in accordance with the PUJK's internal policies.	This SEOJK is a follow-up to the mandate of Article 6 paragraph (2) of Financial Services Authority Regulation No. 18/POJK.07/2018 on Consumer Complaint Services in the Financial Services Sector and Article 81 paragraph (4) of Financial Services Authority Regulation No. 22 of 2023 on Consumer and Public Protection in the Financial Services Sector. There is a need for PUJK to obtain guidance in implementing the publication of brief procedures for complaint services and complaint handling, as well as the format of reports and procedures for completing complaint service reports.	Bank Mandiri has made adjustments to its internal provisions governing customer complaints.
18	Financial Services Authority Regulation (POJK) No. 19 of 2025 on Facilitating Access to Financing for Micro, Small, and Medium Enterprises	This POJK came into effect on 2 November 2025. This POJK regulates, among others: a. Forms of facilitating access to MSME financing through: • the establishment of specific policies for financing to MSMEs; • the development of special financing schemes for MSMEs; • acceleration of business processes in the disbursement of financing to MSMEs; • the determination of fees related to MSME financing that are charged fairly; and/or • other forms of facilitation. b. The obligation for Banks to have a unit or function responsible for handling the provision of MSME financing access facilitation.	To encourage the expansion of financing by Banks and Non-Bank Financial Institutions (LKNB), it is necessary to be accompanied by provisions that emphasise sound governance and adequate risk management in providing access to financing for MSMEs.	• Bank Mandiri already has a unit or function responsible for facilitating access to MSME financing. • Bank Mandiri shall make adjustments to internal provisions governing the facilitation of access to MSME financing. • Bank Mandiri shall make adjustments to RBB documents related to the planned disbursement of financing to MSMEs.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
19	Law No. 16 of 2025 on the Fourth Amendment to Law No. 19 of 2003 on State-Owned Enterprises	This Law came into effect on 6 October 2025. This Law regulates, among others: a. The Republic of Indonesia holds a 1% (one percent) share in SOEs in the form of Series A Dwiwarna shares through the Head of BP BUMN and 99% (ninety-nine percent) in SOEs in the form of Series B shares through the Agency. b. The change in nomenclature from the Ministry of SOEs to BP BUMN. c. Members of the Board of Directors, Board of Commissioners, and Supervisory Board of SOEs are state officials. d. Members of the Board of Directors of Persero SOEs are not required to be Indonesian citizens, as determined by BP BUMN. e. The Audit Board of the Republic of Indonesia (BPK) is authorised to conduct special-purpose audits of SOEs in accordance with prevailing laws and regulations. f. Refinement of provisions related to gender composition of SOE human resources. g. SOE employees are state officials.	As part of efforts to optimise the management of Indonesia's State-Owned Enterprises and to undertake efficient institutional transformation, the House of Representatives of the Republic of Indonesia (DPR) has officially enacted Law No. 16 of 2025 on the Fourth Amendment to Law No. 19 of 2003 on State-Owned Enterprises.	• Bank Mandiri is required to adjust its internal provisions to reflect the change in nomenclature from the Ministry of SOEs to BP BUMN. • Members of the Board of Directors, Board of Commissioners, and employees of Bank Mandiri are required to submit State Officials' Wealth Reports (LHKPN).
20	Financial Services Authority Regulation (POJK) No. 22 of 2025 on Reporting by Commercial Banks through the Financial Services Authority Reporting System	This POJK came into effect on 2 October 2025. This POJK regulates, among others: a. Periodic reports consisting of reports with daily, monthly, quarterly, semi-annual, and annual data positions. b. Periodic reports containing groups of information comprising: • financial information; • risk and capital information; • product, activity, and business activity information; and • core data information. c. Incidental reports are required to be submitted in accordance with the submission deadlines as stipulated in prevailing banking sector regulations. d. Incidental reports contain groups of information comprising: • supervisory information; • institutional information; • business activity information; and • other information. e. Banks are required to submit, within the Business Plan: • reports on planned Bank product implementation; • reports on planned outsourcing. f. Banks are required to submit, within the Realisation Report of the Business Plan: • reports on overseas financial product agency activities; • periodic bancassurance reports; • reports on outstanding structured product transactions; • reports on the appointment of expatriates as experts or consultants; • reports on trust activities; • reports on problematic outsourcing; • information on evidence of settlement of rights and obligations of regional offices, branch offices, and overseas offices to customers and/or other parties in connection with the closure of regional offices, branch offices, and overseas offices; and • information on evidence of settlement of rights and obligations of sub-branch offices to customers and/or other parties in connection with the closure of sub-branch offices.	In order to enhance the effectiveness and efficiency of bank reporting and to strengthen technology-based supervision, it is necessary to simplify and digitalise reports submitted to the Financial Services Authority. Accordingly, Financial Services Authority Regulation No. 63/POJK.03/2020 on Reporting by Commercial Banks through the Financial Services Authority Reporting System needs to be replaced.	• Bank Mandiri shall prepare and submit reports to OJK in accordance with the provisions of this POJK. • Bank Mandiri shall make adjustments to its internal provisions related to the preparation and submission of reports to OJK.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
		g. Banks shall submit reports on the implementation of governance within the annual financial publication report and financial performance information. h. Banks shall submit the annual financial publication report and financial performance information accompanied by a management letter. i. Banks shall submit reports on changes in the Board of Directors and/or Board of Commissioners from the Bank's controlling shareholders in the form of legal entities within the report on the detailed list of related parties. j. Conventional Commercial Banks (BUK) are required to submit reports on temporary changes to the branch network. k. Conventional Commercial Banks (BUK) and Sharia Commercial Banks (BUS) are required to submit reports on amendments to the articles of association.		
21	Regulation of Members of the Board of Governors No. 19 of 2025 on Infrastructure and Participation in Monetary Operations	This PADG came into effect on 1 December 2025. This PADG regulates, among others: a. Facilities used in monetary operation transactions, comprising: • Monetary Operation transaction facilities; • Monetary Operation transaction settlement facilities (for securities settlement and fund settlement); and • Other facilities as determined by Bank Indonesia. b. Supporting infrastructure for the implementation of monetary operation transactions, comprising: • Supporting infrastructure for monitoring transaction data in the money market and foreign exchange market (managed by Bank Indonesia in the form of SISMONTAVAR); and • Other supporting infrastructure as determined by Bank Indonesia. c. SISMONTAVAR is used to obtain data on foreign exchange transactions against the rupiah (excluding foreign banknote trading transactions) conducted between Banks and between Banks and customers. d. The use of SISMONTAVAR applies to: • spot transactions, including today and tomorrow transactions, with a minimum value of USD250,000.00 (two hundred fifty thousand United States dollars) or its equivalent; and/or • derivative transactions with a minimum value of USD1,000,000.00 (one million United States dollars) or its equivalent. e. Monetary Operation Participants may conduct Monetary Operation transactions directly and/or indirectly through Intermediary Institutions. f. Intermediary Institutions consist of Brokerage Firms or Securities Companies.	In order to maintain efficient implementation of transactions and support the achievement of monetary operation objectives, it is necessary to strengthen the regulation of infrastructure used in monetary operations and participation in monetary operations through the issuance of implementing regulations on monetary operation infrastructure and participation.	Bank Mandiri shall make adjustments to its internal provisions related to the regulation of infrastructure used in Monetary Operations and participation in monetary operations.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
23	Regulation of Members of the Board of Governors No. 20 of 2025 on Rupiah Monetary Operations	This PADG came into effect on 20 October 2025. This PADG regulates, among others: a. Rupiah Monetary Operations consist of Rupiah Open Market Operations (OPT) (conventional and sharia) and Standing Facilities. b. OPT may be conducted through Monetary Operations via Bank Indonesia and the market. c. Conventional standing facilities consist of the Lending Facility and Deposit Facility. d. Sharia standing facilities consist of the Financing Facility and FASBIS. e. Bank Indonesia conducts Rupiah OPT through auction and non-auction mechanisms, while Standing Facilities are conducted through non-auction mechanisms. f. Conventional Rupiah OPT instruments include SBI, SDBI, SRBI, BI-FRN, conventional Rupiah term deposit transactions, reverse repo transactions, conventional Rupiah repo transactions, and outright purchases and/or sales of Government Securities (SBN) by Bank Indonesia in the secondary market. g. Sharia Rupiah OPT instruments include SBIS, SUKBI, sharia reverse repo transactions, sharia Rupiah repo transactions, PASBI transactions, and outright purchases and/or sales of Government Sharia Securities (SBSN) by Bank Indonesia in the secondary market.	In the implementation of Rupiah Monetary Operations, both conventional and sharia-based, Bank Indonesia regulates the characteristics of Rupiah Monetary Operation instruments and the procedures for conducting Rupiah Monetary Operations under normal conditions as well as abnormal and/or force majeure conditions. These provisions serve as a reference for Monetary Operation Participants in conducting Rupiah Monetary Operation transactions with Bank Indonesia. Furthermore, Bank Indonesia develops Rupiah Monetary Operation instruments through the expansion of the types of securities that may be used in Rupiah Monetary Operation transactions. This expansion is intended to align with market mechanisms (pro-market) in support of money market deepening. Accordingly, it is expected to have a positive impact on the effectiveness of monetary policy, financial system stability, and sustainable economic growth.	Bank Mandiri shall make adjustments to its internal provisions related to the characteristics of instruments and procedures for implementing Rupiah Monetary Operations through the expansion of the types of securities used in Rupiah Monetary Operation transactions.
24	Regulation of Members of the Board of Governors No. 21 of 2025 on Foreign Exchange Monetary Operations	This PADG came into effect on 20 October 2025. This PADG regulates, among others: a. Conventional Foreign Exchange Monetary Operation instruments, which include: a. Foreign Currency SBBI; b. SVBI; c. Conventional Foreign Currency Term Deposit transactions; d. Spot transactions; e. Forward transactions; f. Swap transactions; g. Hedging Swap transactions with Bank Indonesia; h. DNDF transactions; and i. Non-USD/IDR DNDF Hedging transactions with Bank Indonesia. b. Provisions governing: a. The characteristics and mechanisms for the issuance of instruments/transactions; b. Announcement of auctions/transactions; c. Submission of auction/transaction bids; d. Determination of auction winners/transaction results; e. Announcement of auction/transaction results; f. Settlement; and/or g. Settlement sanctions for instruments, for each Conventional Foreign Exchange Monetary Operation instrument. c. Requirements for transaction participants, transaction underlyings, and hedging contracts for Conventional Foreign Exchange Monetary Operation instruments (Hedging Swap transactions and Non-USD/IDR DNDF Hedging transactions), namely a minimum Bank Soundness Rating (TKB) of 3 (three) in accordance with OJK assessments.	• In formulating and implementing monetary policy, Bank Indonesia (BI) conducts monetary control to manage interest rates, exchange rates, and liquidity, one of which is through the implementation of foreign exchange monetary operations, both conventional and sharia-based. • In the implementation of foreign exchange monetary operations, Bank Indonesia establishes instruments and regulates the procedures for conducting foreign exchange monetary operations as guidance for transactions with Bank Indonesia.	Bank Mandiri shall make adjustments to its internal provisions related to the characteristics of instruments and procedures for implementing Foreign Exchange Monetary Operations in accordance with this PADG.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
25	Regulation of Members of the Board of Governors No. 22 of 2025 on the Amendment to Regulation of Members of the Board of Governors No. 21 of 2023 concerning the Implementing Provisions for Short-Term Liquidity Loans for Conventional Commercial Banks	This PADG came into effect on 20 October 2025. This PADG regulates, among others: a. Adjustments to the types of securities eligible as collateral for Short-Term Liquidity Loans (PLJP), namely: a. SBI; b. SBIS; c. SDBI; d. SRBI; e. BI-FRN; f. SukBI; g. SBN; h. Corporate Bonds and/or Corporate Sukuk; and i. Other highly rated securities as determined by Bank Indonesia. b. Provisions regarding Bank Indonesia Floating Rate Notes (BI-FRN), including: a. the use of high-quality securities as collateral for PLJP; b. the treatment of BI-FRN as collateral for PLJP; and c. the designation of BI-FRN as collateral for PLJP. c. Provisions regarding Highly Rated Securities.	Bank Indonesia has enhanced the availability of high-quality securities through the issuance of Bank Indonesia Floating Rate Notes (BI-FRN) as well as the purchase and sale of other high-quality securities. These high-quality securities may be used as underlying instruments for monetary operations in the money market and foreign exchange market and are therefore considered to meet the criteria for use as collateral for PLJP.	Bank Mandiri shall make adjustments to its internal provisions governing Short-Term Liquidity Loans (PLJP).
26	Regulation of Members of the Board of Governors No. 23 of 2025 on the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units	This PADG came into effect on 20 October 2025. This PADG regulates, among others: a. The addition of types of securities/sharia securities that may be included in the calculation of the Macroprudential Liquidity Buffer (PLM/PLM Sharia). b. Bank Indonesia may designate other securities/sharia securities, along with their criteria or mechanisms, to be included in the calculation of the Macroprudential Intermediation Ratio (RIM/RIM Sharia). c. Provisions on corporate securities/corporate sharia securities owned by banks that are being used in repo transactions in the calculation of RIM and RIM Sharia.	Bank Indonesia has strengthened its macroprudential policy supported by enhanced regulation of credit or financing instruments for Conventional Commercial Banks (BUK), Sharia Commercial Banks (BUS), and Sharia Business Units (UUS), namely the RIM and RIM Sharia instruments, as well as strengthened regulation of liquidity risk limit instruments for BUK and BUS, namely the PLM and PLM Sharia instruments. Accordingly, refinement of the regulatory framework governing the RIM is required.	Bank Mandiri shall make adjustments to its internal provisions governing the Macroprudential Intermediation Ratio and the Macroprudential Liquidity Buffer.
27	Financial Services Authority Regulation (POJK) No. 24 of 2025 on Account Management at Commercial Banks	his POJK came into effect on 10 November 2025. This POJK regulates, among others: a. The management of Current Accounts and Savings Accounts, which are classified into Active Accounts, Inactive Accounts, and Dormant Accounts. b. Inactive Accounts, defined as accounts with no deposit, withdrawal, or balance inquiry activity for more than 360 days. c. Dormant Accounts, defined as accounts with no deposit, withdrawal, or balance inquiry activity for more than 1,800 days. d. The obligation to notify customers at the opening of Current Accounts and Savings Accounts regarding the criteria for account classification, including automatic closure of Current Accounts and Savings Accounts. e. The obligation to provide systems for the management of Current Accounts and Savings Accounts. f. The prohibition on charging account administration fees that result in negative account balances.	Account management must be conducted with due regard to sound governance to ensure customer protection and prevent fraud or misuse. Accordingly, standardisation of account management is required.	• Bank Mandiri classifies Current Accounts and Savings Accounts into Active Accounts, Inactive Accounts, and Dormant Accounts. • Bank Mandiri has made adjustments to its internal provisions on the administration of Current Accounts and Savings Accounts in accordance with the policy parameters and procedures stipulated in this POJK. • Bank Mandiri provides systems to support the management of Current Accounts and Savings Accounts.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
		g. The requirement to apply account classification flagging within the Bank's internal systems. h. The obligation to establish policies and procedures for the administration of Current Accounts and Savings Accounts. i. Supervision of inactive and dormant accounts where there are indications of suspicious financial transactions and/or potential fraud.		
28	Financial Services Authority Circular Letter No. 26/ SEOJK.03/2025 on the Internal Liquidity Adequacy Assessment Process (ILAAP) for Commercial Banks	This SEOJK came into effect on 10 November 2025. This SEOJK regulates, among others: a. The obligation to implement the Internal Liquidity Adequacy Assessment Process (ILAAP) in accordance with the size, characteristics, and complexity of the Bank's business. b. The obligation to prepare and submit ILAAP reports to OJK. c. The implementation of the Liquidity Supervisory Review and Evaluation Process (LSREP). d. The obligation for Banks to submit the results of updates and adjustments to ILAAP as requested by OJK. e. ILAAP reports, comprising: • Semi-annual ILAAP implementation reports. • Monthly quantitative ILAAP reports. • Quarterly quantitative ILAAP reports.	• There is a need for regulations governing the implementation of ILAAP for Banks (Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units). • Through the implementation of ILAAP, Banks ensure that liquidity management is aligned with the level of risk assumed (risk appetite) and risk tolerance set by the Bank, while also taking into account the impact of liquidity risk on the Bank's condition.	• Bank Mandiri is required to submit the ILAAP Implementation Report, the Foreign Currency Liquidity Coverage Ratio (LCR) Report for significant currencies, the Funding Profile Report, the DCR Customer Report and Profit-Sharing Efficient Strategy Report for Sharia Commercial Banks (BUS) and Sharia Business Units (UUS), as well as the Net Stable Funding Ratio (SPM) Report, for the first time as of the end of December 2026. • Bank Mandiri shall submit the Intraday Liquidity Report, for the first time as of the end of December 2028.
29	Regulation of Members of the Board of Governors No. 26 of 2025 on Financial Derivatives with Underlying Assets in the Form of Money Market and Foreign Exchange Market Products	This PADG came into effect on 10 November 2025. This PADG regulates, among others: a. PUVA derivative products, comprising PUVA Derivative Contracts, which include: • Futures contracts; • Contracts for difference; and • Other PUVA Derivative Contracts as determined by Bank Indonesia, with underlying assets in the form of Money Market and/or Foreign Exchange Market products. b. Types of PUVA Derivative Participants, comprising: • PUVA Derivative Transaction Participants; • PUVA Supporting Institutions; • PUVA Market Professionals; and • Supporting professionals in the financial sector in the Money Market and Foreign Exchange Market. c. Financial Market Infrastructure, comprising: • PUVA Derivative Transaction Facility Operators; and • PUVA Derivative Clearing Institutions. d. PUVA Derivative Transactions, comprising: • PUVA Derivative Transactions on PUVA Derivative Exchanges; • PUVA Derivative Transactions on Alternative Trading Systems (SPA); and • PUVA Derivative Transactions through the PALN mechanism.	Pursuant to Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector and Government Regulation No. 49 of 2024, the authority for the regulation and supervision of PUVA Derivatives has been transferred from the Commodity Futures Trading Regulatory Agency (Bappebti) to Bank Indonesia. In exercising its regulatory and supervisory authority over PUVA Derivatives, Bank Indonesia regulates, develops, and supervises PUVA Derivatives comprehensively across products, pricing benchmarks, PUVA participants, and the operation of Financial Market Infrastructure in PUVA Derivative transactions.	Bank Mandiri shall regulate provisions concerning PUVA supporting institutions in the form of fund custody service providers within its internal policies.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
		e. Licensing related to PUVA Derivatives, comprising: • Forms of licensing in the form of business licences, approvals, and certificates of registration; and • Licensing mechanisms. f. The obligation of PUVA Derivative Transaction Participants to maintain minimum equity. g. PUVA Derivative Transaction Participants intending to make changes to business activities, institutional changes, or the opening of branch offices are required to obtain approval from Bank Indonesia. h. PUVA Derivative Transaction Participants are required to submit reports, comprising: • Periodic reports (daily, monthly, quarterly, and annual reports); and • Incidental reports.		
30	Bank Indonesia Regulation (PBI) No. 9 of 2025 on Macroprudential Liquidity Incentive Policy	This PBI came into effect on 1 December 2025. This PBI regulates, among others: a. The provision of Macroprudential Liquidity Incentives (KLM) for Banks that carry out: • the distribution of Credit or Financing; and/or • other activities that support the distribution of Credit or Financing. b. The calculation of KLM is based on data obtained from bank reports, namely: • reports on commitments to planned Credit or Financing distribution; and • other reports as determined by Bank Indonesia. c. Exemptions from the provision of KLM for certain Banks. d. The calculation of KLM for Banks undertaking strategic and fundamental actions in the form of: • mergers or consolidations; • separation of UUS from BUK; and/or • changes in business activities, • carried out in accordance with the provisions for calculating the fulfilment of Reserve Requirement (GWM) obligations for Banks. e. Recalculation by Bank Indonesia of the fulfilment of GWM obligations, the fulfilment of RIM Current Account or Sharia RIM Current Account obligations, and/or GWM remuneration for BUK, or GWM incentives in the form of grants ('athaya) based on sharia principles for BUS or UUS.	• To achieve Bank Indonesia's objective of maintaining financial system stability in support of sustainable economic growth, Bank Indonesia establishes and implements macroprudential policies, including efforts to encourage balanced, high-quality, and sustainable intermediation to achieve optimal Credit or Financing targets. • To achieve optimal Credit or Financing targets, Bank Indonesia has established a macroprudential policy in the form of a macroprudential liquidity incentive policy for Banks. • The macroprudential liquidity incentive policy needs to be strengthened by regulating a performance-based and forward-looking macroprudential liquidity incentive scheme.	Bank Mandiri has made adjustments to its internal provisions governing the mechanism for granting Macroprudential Liquidity Incentives (KLM).
31	Financial Services Authority Circular Letter No. 29/ SEOJK.03/2025 on Transparency and Publication of Reports by Conventional Commercial Banks	This SEOJK came into effect on 9 February 2026. This SEOJK regulates, among others: a. The obligation for Banks to prepare, announce, and/or submit Publication Reports in the form of monthly, quarterly, semi-annual, and annual Financial Publication Reports and financial performance information. b. Submission of reports: • Monthly Financial Publication Reports and financial performance information, first applicable for the data position of October 2026. • Quarterly Financial Publication Reports and financial performance information, first applicable for the data position of September 2026. • Semi-annual Financial Publication Reports and financial performance information, first applicable for the data position of June 2026.	In connection with the enactment of Financial Services Authority Regulation No. 18 of 2025 on Transparency and Publication of Bank Reports, it is necessary to stipulate implementing provisions for Conventional Commercial Banks through this Financial Services Authority Circular Letter.	Bank Mandiri has made adjustments to the reporting submission periods.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
		• Annual Financial Publication Reports and financial performance information, first applicable for the data position of December 2026. c. The obligation to prepare and announce quarterly and annual Publication Reports on risk exposure and capital. d. Submission of reports: • Quarterly Publication Reports on risk exposure and capital, first applicable for the data position of September 2026. • Annual Publication Reports on risk exposure and capital, first applicable for the data position of December 2026. e. The scope of announcement of the annual Financial Publication Reports and financial performance information for the 2025 financial year shall follow POJK No. 37/POJK.03/2019 on Transparency and Publication of Bank Reports and its implementing provisions. f. Upon the effectiveness of this SEOJK, Banks shall continue to announce Financial Publication Reports and financial performance information up to the following data positions: • September 2026 for the monthly period; • June 2026 for the quarterly period; • December 2025 for the semi-annual period for Banks that are part of a business group; and • December 2025 for the annual period, in accordance with SEOJK No. 9/ SEOJK.03/2020. g. Upon the effectiveness of this SEOJK, Banks shall continue to announce Publication Reports on risk exposure and capital up to the following data positions: • June 2026 for the quarterly period; and • December 2025 for the annual period, in accordance with SEOJK No. 9/ SEOJK.03/2020.		
32	Financial Services Authority Circular Letter No. 31/ SEOJK.03/2025 on Reporting by Conventional Commercial Banks through the Financial Services Authority Reporting System	This SEOJK came into effect on 28 November 2025. This SEOJK regulates, among others: a. The obligation to prepare and submit Periodic Reports, consisting of: • Daily reports; • Monthly reports; • Quarterly reports; • Semi-annual reports; and • Annual reports. b. Information groups within Periodic Reports, comprising: • financial information group; • risk and capital information group; • product, activity, and business activity information group; and • core data information group. c. Information groups within Incidental Reports, comprising: • supervisory information group; • institutional information group; • business activity information group; and • other information group.	This SEOJK was prepared to provide more technical guidance on the implementation of Financial Services Authority Regulation (POJK) No. 22 of 2025 on Reporting by Commercial Banks through the Financial Services Authority Reporting System. This SEOJK for Conventional Commercial Banks (APOLO BUK) regulates details, formats, and guidelines for completing Periodic Reports and Incidental Reports, as well as the format of submission letters and changes to reporting officers in charge.	Bank Mandiri has made adjustments in relation to: • Consolidation of reporting; and • Reporting submission periods.

No.	Laws & Regulations	Key Provisions of the New Regulation or Significant Changes from the Previous Regulation	Background of the Issuance of the Regulation or Regulatory Changes	Impact on Bank Mandiri
33	Financial Services Authority Regulation (POJK) No. 28 of 2024 on the Management of Actors' Track Record Information through the Actors Information System (SIPELAKU)	This POJK came into effect on 17 December 2024. The key provisions of this regulation include, among others: a. The scope of parties classified as Actors and Track Record Users within SIPELAKU; b. Requirements for obtaining SIPELAKU access rights for Users; c. Criteria to be considered by Users in accessing and utilising Track Records within SIPELAKU; d. The scope and sources of data and/or information contained in Track Records within SIPELAKU; e. Obligations and prohibitions for Users.	Along with the increasing complexity of business activities in the financial services sector, Financial Services Institutions (FSIs) are increasingly exposed to the risk of fraud, which may result in losses to the financial services industry, the Government, and/or the public. To support strengthened supervision and law enforcement, as well as to enhance the integrity of the financial services sector, it is necessary to provide data and information on actors' Track Records in the financial services sector through SIPELAKU.	• Bank Mandiri shall need to apply for access rights as a SIPELAKU user. • Bank Mandiri shall need to establish policies and procedures related to SIPELAKU.
34	Regulation of Members of the Board of Governors No. 1 of 2025 on the Amendment to Regulation of Members of the Board of Governors No. 17 of 2023 on the Implementation of Bank Indonesia–Fast Payment	This PADG came into effect on 23 January 2025. Key provisions include: • Fraud Management System for BI-FAST operators, with the addition of a proactive risk manager feature. • Follow-up actions by participants on alerts delivered by the operator to participants. • The obligation for participants to submit reports on the implementation results of the proactive risk manager feature to the operator when the information (alert) or rejection of CTR forwarding constitutes a fraud transaction and is not a false positive. • The obligation for both sending and receiving participants to have fraud management arrangements, at a minimum in the form of a fraud detection system at the account and transaction levels, as a first line of defence.	To achieve Bank Indonesia's objective of maintaining payment system stability, it is necessary to enhance risk management in the implementation of BI-FAST Payment, both at the operator and participant levels, as an integrated transaction security ecosystem.	• Banks are required to have a fraud management system, at a minimum in the form of a fraud detection system at the account and transaction levels, as a first line of defence. • Bank Mandiri shall need to establish policies and procedures related to follow-up actions on information (alerts) delivered by the operator.
35	Regulation of Members of the Board of Commissioners of the Financial Services Authority of the Republic of Indonesia No. 37/PADK.08/2025 on the Provision and Disclosure of Information for the Marketing of Financial Products and Services	This PADK came into effect on 2 December 2025. Key provisions include: a. Provision of product and service information, consisting of: (1) the provision of Product and/or Service Information Summaries; and (2) the provision of information through advertisements. b. Disclosure of information for the marketing of products and services. c. Cooperation between Financial Services Business Actors (PUJK) and third parties in the provision and disclosure of information for the marketing of products and services. d. Documentation of product and service information materials by PUJK.	There is a need for Financial Services Business Actors (PUJK) to obtain more comprehensive and standardised guidance on the provision of information, disclosure of information for marketing purposes, and the presentation of Product and/or Service Information Summaries in accordance with prevailing laws and regulations.	Bank Mandiri shall prepare or adjust its internal provisions and the formats for providing product and service information in accordance with the product and/or service information summary formats and sample advertisements stipulated in this PADK.

CHANGES IN ACCOUNTING POLICIES AND IMPACTS IMPLEMENTED IN 2025

Changes in accounting policies were made in order to comply with the applicable PSAK relevant to the operations of the Bank and its Subsidiaries.

PERUBAHAN KEBIJAKAN AKUNTANSI DAN DAMPAKNYA (BERLAKU EFEKTIF PADA TANGGAL 1 JANUARI 2025)

No.	Description of Changes in Accounting Policies	Quantitative Impact of Changes in Accounting Policies on the Financial Statements	Explanation of Consequences and Adjustments Implemented
1.	PSAK 117 concerning "Insurance Contracts". This PSAK regulates the accounting and reporting of insurance contracts.	PSAK 117 adopts a measurement model that provides greater transparency regarding gains or losses arising from insurance contracts, as well as the factors influencing changes in those gains or losses. In addition, the disclosure and presentation of insurance contracts have been enhanced, particularly with respect to the reconciliation of financial statement figures and the distribution of future profits. The impact of the implementation of the new standards and the related adjustments or amendments mentioned above was not material to the Group's consolidated financial statements.	Updating Bank Mandiri's internal accounting policies in accordance with the requirements stipulated in the amendments.
2.	PSAK 109 concerning "Financial Instruments"	This PSAK governs the recognition, measurement, and disclosure of financial instruments in relation to the implementation of PSAK 117. The initial implementation of PSAK 117 and PSAK 109 resulted in an increase in net expenses after tax of Rp385.21 billion. However, this impact was not material to the Group's consolidated financial statements.	Updating Bank Mandiri's internal accounting policies in accordance with the requirements stipulated in the amendments.
3.	Amendments to PSAK 221 concerning "The Effects of Changes in Foreign Exchange Rates"	The amendment regarding lack of exchangeability clarifies the provisions related to circumstances in which a currency is not exchangeable and the related disclosures. The impact of the implementation of the new standards and the related adjustments or amendments mentioned above was not material to the Group's consolidated financial statements.	Updating Bank Mandiri's internal accounting policies in accordance with the requirements stipulated in the amendments.

BANK SOUNDNESS LEVEL

Bank Mandiri routinely assesses its risks and performance through the self-assessment of the Bank Soundness Level (TKB) using a risk-based approach (Risk-Based Bank Rating) and in accordance with OJK Regulation No. 4/POJK.03/2016 on the Assessment of Commercial Bank Soundness. The final result of the TKB self-assessment is the Composite Rating (PK), which evaluates the following factors:

1. Risk Profile
2. Good Corporate Governance (GCG)
3. Earnings
4. Capital

BANK MANDIRI SOUNDNESS LEVEL AS OF 31 DECEMBER 2025 AND 31 DECEMBER 2024 INDIVIDUALLY (SELF-ASSESSMENT)

Assessmen Factors	Assessment (Rating)	
	Per 31 December 2025	Per 31 December 2024
Risk Profile	1	1
Good Corporate Governance (GCG)	1	1
Earnings	1	1
Capital	1	1
Bank Soundness Level Composit Raring	PK-1	PK-1

As of 31 December 2025, the results of Bank Mandiri's Individual Bank Soundness Level Self-Assessment placed it at Composite Rating 1 (PK-1). This reflects the Bank's overall very sound condition, indicating its strong ability to withstand significant negative impacts from changes in business conditions and other external factors. This assessment is supported by excellent ratings across key evaluation factors, including risk profile, governance implementation, profitability aspects, and capital adequacy. Any identified weaknesses are generally manageable within normal business activities.

BUSINESS CONTINUITY INFORMATION

Indonesia's economy recorded positive growth throughout 2025 and is expected to maintain promising prospects in 2026, supported by an appropriate mix of fiscal and monetary policies as well as the Government's target of achieving 8% economic growth by 2029. Investor confidence in the financial market also improved, as reflected in the growth trend of the IDX Composite Index (IHSG). In addition, investment in the real sector is projected to strengthen in line with investor optimism regarding improvements in the domestic investment climate.

The optimistic economic outlook, accompanied by controlled inflation and a stable Rupiah exchange rate, creates a conducive environment for the banking industry. As one of the companies with large market capitalization and a leader in the national banking industry, Bank Mandiri will continue its digital transformation strategy through the Livin' by Mandiri super app and the Kopra wholesale platform to support the digital economic and financial ecosystem, while maintaining a focus on sustainability.

Past performance achievements provide an important foundation supporting Bank Mandiri's growth prospects in 2026. The Bank's profitability performance continued to grow, supported by stronger capital and solid backing from the controlling shareholder.

Bank Mandiri will optimize the momentum of economic growth through an aggressive credit growth strategy to sustain loan growth above the banking industry average. Loan disbursement will be directed toward potential productive sectors while supporting government economic programs.

Management Assessment of Matters with Significant Impact on Business Continuity

Bank Mandiri's management continuously monitors external developments that may affect the Group's business continuity. Global dynamics such as the reciprocal tariffs, geopolitical tensions in several regions, and changes in the Federal Reserve's benchmark interest rate that may trigger uncertainty are continuously observed and assessed, and subsequently mapped into risk considerations.

Apart from global conditions, Bank Mandiri's management also closely monitors domestic developments. Economic growth, public purchasing power, business optimism, Rupiah exchange rate movements, inflation trends, changes in fiscal and monetary regulations, as well as developments in the digital economy and finance remain key areas of management focus.

To safeguard business continuity, management remains focused on improving profitability performance while maintaining sound risk management. The development of human resource competencies and the strengthening of digital transformation through platforms such as Livin' by Mandiri and Kopra by Mandiri to support business activities are also continuously pursued to ensure sustainable growth. In addition, Bank Mandiri conducts its business operations in full compliance with prevailing laws and regulations as part of the implementation of good governance.

The commitment to improving economic performance is aligned with social and environmental performance. The issuance of green bonds to finance sustainability initiatives serves as one of the indicators of management's commitment to sustainability. Management considers that economic performance must be accompanied by a strong commitment to social and environmental aspects in order to strengthen sustainable business growth.

Management continues to strengthen global sustainability standards (ESG) by executing the Bank's three main ESG pillars, namely sustainable banking, sustainable operations, and sustainable beyond banking. The sustainable banking pillar is realized through ESG integration in financial sector, such as credit and lending standards, as well as implementing sustainable finance initiatives.

The sustainable operations pillar is strengthene, among others, by improving technology infrastructure and digital security, as well as HR competencies development. The sustainable beyond banking pillar is realized through commitments to inclusive financing, such as micro financing and financial literacy programs for vulnerable groups.

Assumptions Used by Management in Conducting the Assessment

Bank Mandiri adopts several assumptions as considerations in assessing business continuity, including:

a. Stronger economic growth is expected to support greater stability in the financial system.
b. Bank Mandiri's internal assessment in determining the Bank's position within the Indonesian banking industry through a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis.
c. Bank Mandiri's overall condition remains very sound, with the Bank Health Level rated at Composite Rank 1 (one), reflecting that Bank Mandiri is considered highly capable of withstanding significant adverse impacts from changes in business conditions and other external factors.
d. Bank Mandiri's capital adequacy remains very strong, with a Capital Adequacy Ratio (CAR) (Bank only) of 19.36% in 2025.
e. Bank Mandiri is included in the ASEAN Asset Class category in the ASEAN Corporate Governance Scorecard (ACGS) assessment conducted by the ASEAN Capital Market Forum (ACMF).
f. Bank Mandiri is the first KBMI 4 bank in Indonesia to obtain ISO 22301 certification for Business Continuity Management System (BCMS) from the global certification body British Standards Institution, covering the functions of Payment, Settlement, Cash Processing, Treasury, and Information Technology.
g. Recognition of ESG implementation at Bank Mandiri, with the Bank's ESG Risk Rating by Sustainalytics improving to the Negligible Risk category in 2025.
h. Recognition of Bank Mandiri's performance through various awards, including:
    - Asian Experience Awards 2025: Indonesia Customer Experience of the Year
    - Euromoney: Awards for Excellence – Best Bank in Indonesia
    - The Digital Banker: Global Transaction Banking Innovation Awards:
        - Best Bank for Cash Management in Indonesia
        - Best Bank for Trade Finance in Indonesia
        - Best Bank for Supply Chain Finance in Indonesia
        - Best Bank for Transaction Banking Services in Indonesia
        - Best Bank for Transaction Banking Services in Southeast Asia
    - Forbes: 2025 World's Best Banks – Highest Ranked State-Owned Bank in Indonesia
    - The Banker: Top 1,000 World Banks 2025 – Ranked 115th globally.

PRIME LENDING RATE

Disclosure of the Prime Lending Rate (SBDK) refers to OJK Circular Letter No. 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports, which requires conventional commercial banks to report and publish the Prime Lending Rate in Rupiah.

The Prime Lending Rate serves as the basis for determining the lending interest rate that will be charged by the Bank to customers. The Prime Lending Rate does not yet include the estimated risk premium component, the amount of which depends on the Bank's assessment of the risk associated with each debtor or group of debtors. Therefore, the lending interest rate applied to debtors may not necessarily be the same as the Prime Lending Rate.

Year	Basic Rupiah Lending Rate Based on Business Segment (Effective % per annum)					
	Period	Corporate Loans	Retail Loans	Micro Loans	Consumer Loans	
					Mortgages	Non-Mortgages
2025	March 2025	8.50%	N/A	13.50%	12.50%	12.00%
	June 2025	8.50%	N/A	13.50%	12.50%	12.00%
	Sep 2025	8.50%	N/A	13.50%	12.50%	12.00%
	Dec 2025	8.50%	N/A	13.50%	12.50%	12.00%
2024	Dec 2024	8.50%	N/A	13.50%	12.50%	12.00%

Deposit Interest Rate

The interest rates for Bank Mandiri's deposit, savings, and current account products as of 31 December 2025 are as follows:

DEPOSIT INTEREST RATE AS OF 31 DECEMBER 2025 (IN%)

Tier	Tenor (month)				
	1	3	6	12	24
Rupiah Deposits with Monthly Interest and Maturity					
< Rp100 million	2,25	2,25	2,50	2,50	2,50
≥ IDR 100 million - < Rp 1 billion	2,25	2,25	2,50	2,50	2,50
≥ IDR 1 billion - < Rp 2 billion	2,25	2,25	2,50	2,50	2,50
≥ IDR 2 billion - < Rp 5 billion	2,25	2,25	2,50	2,50	2,50
≥ IDR 5 billion	2,25	2,25	2,50	2,50	2,50
Rupiah Deposits with Prepaid Interest					
< Rp100 million	2,24	2,23	2,46	2,43	2,37
≥ IDR 100 million - < Rp 1 billion	2,24	2,23	2,46	2,43	2,37
≥ IDR 1 billion - < Rp 2 billion	2,24	2,23	2,46	2,43	2,37
≥ IDR 2 billion - < Rp 5 billion	2,24	2,23	2,46	2,43	2,37
≥ IDR 5 billion	2,24	2,23	2,46	2,43	2,37
USD Deposits with Monthly Interest and Maturity					
≤ USD100 thousand	4.00	4.00	4.00	4.00	4.00
≥ USD100 thousand - < USD1 million	4.00	4.00	4.00	4.00	4.00
≥ USD1 million - < USD10 million	4.00	4.00	4.00	4.00	4.00
≥ USD10 million	4.00	4.00	4.00	4.00	4.00
USD Deposits with Prepaid Interest					
≤ USD100 thousand	4.00	4.00	4.00	4.00	4.00
≥ USD100 thousand - < USD1 million	4.00	4.00	4.00	4.00	4.00
≥ USD1 million - < USD10 million	4.00	4.00	4.00	4.00	4.00
≥ USD10 million	4.00	4.00	4.00	4.00	4.00

SAVINGS INTEREST RATE AS OF 31 DECEMBER 2025 (IN%)

Tier	Interest
Rupiah Savings	
0 - < Rp1 million	0.00
Rp1 million - < Rp50 million	0.00
Rp50 million – < Rp500 million	0.05
Rp500 million - < Rp1 billion	0.35
≥ 1 billion	0.40
Business Savings	
0 - < Rp1 million	0.00
Rp1 million - < Rp50 million	0.00
Rp50 million – < Rp500 million	0.05
Rp500 million - < Rp1 billion	0.35
≥ 1 billion	0.40
Rupiah Investor Savings	
0 - < Rp1 million	0.00
Rp1 million - < Rp50 million	0.00
Rp50 million – < Rp500 million	0.05
Rp500 million - < Rp1 billion	0.25
≥ 1 billion	0.40
NOW Savings	
0 - < Rp1 million	0.00
Rp1 million - < Rp50 million	0.00
Rp50 million – < Rp500 million	0.05
Rp500 million - < Rp1 billion	0.35
≥ 1 billion	0.40
Rupiah Plan Savings/SiMuda RumahKu Plan Savings	
Term 1-3 years	0.90
Term 4-9 Years	1.15
Term 10-14 years	1.40
Term ≥ 15 Years	1.65
Payroll Savings	
0 - < Rp1 million	0.00
Rp1 million - < Rp50 million	0.00
Rp50 million – < Rp500 million	0.05
Rp500 million - < Rp1 billion	0.35
≥ 1 billion	0.40
SiMakmur Savings – Laku Pandai	
Rp0 s/d Rp500,000	0.00
Rp500,001 - s/d Rp1,000,000	0.05
> Rp1,000,000	0.10
Foreign Exchange/USD Premium Forex Savings	
≤ USD100	0.00
≥ USD100 thousand - < USD10,000	0.10

Tier	Interest
≥ USD10,000 - < USD200,000	0.20
≥ USD200,000	0.20
Business Savings/Investor USD Savings	
≤ USD100	0.00
≥ USD100 thousand - < USD10,000	0.08
≥ USD10,000 - < USD200,000	0.20
≥ USD200,000	0.20
USD Plan Savings	
< USD100	0.20
≥ USD100	0.20
TabunganKu	
Rp0 s/d Rp500.000	0.00
Rp500.001 - s/d Rp1.000.000	0.00
> Rp1.000.000	0.10
Student Savings	
All Tier	0

CURRENT ACCOUNT INTEREST RATE AS OF 31 DECEMBER 2025

Tier	Suku Bunga
Rupiah Regular Current Accounts	
0 - < Rp10 million	0,00
Rp10 million - < Rp100 million	0,00
Rp100 million - < Rp500 million	0,25
Rp500 million - < Rp1 Billion	0,50
≥ 1 Billion	0,75
USD Regular Current Accounts	
<100,000 USD	0,00
≥ 100,000 USD	0,10
SGD Regular Current Accounts	
<1,000 SGD	0,00
≥ 1,000 SGD - < 20,000 SGD	0,15
≥ 20,000 SGD - < 200,000 SGD	0,25
< 200,000 SGD	0,25
CNY Regular Current Accounts	
≤ 10,000 CNY	0,00
> 10,000 CNY - 100,000 CNY	0,15
> 100,000 CNY	0,20
Non-USD, SGD, and CNY Regular Current Accounts	
AUD	0,00
CHF	0,00
EUR	0,10
GBP	0,10
HKD	0,00
JPY	0,00

TAXATION ASPECTS

Tax Payment Disclosure

Bank Mandiri complies with all applicable laws and regulations in Indonesia, including those related to taxation. In this regard, Bank Mandiri manages its tax rights and obligations in a transparent and accountable manner in accordance with prevailing regulations.

Tax Payments

The realisation of tax payments as part of contributing to national development through the fulfilment of tax obligations as of 31 December 2025 is as follows:

Description	Total (in full Rupiah)	
	2024	2025
Income Tax Article 25	9,232,433,920,158	10,117,670,013,212
Income Tax Article 21	2,775,850,523,720	2,639,871,151,596
Income Tax Article 22	20,739,308,213	41,627,259,420
Income Tax Article 23	113,550,637,918	139,443,558,482
Income Tax Article 26	2,144,372,163,912	2,628,472,803,656
Income Tax Article 4 paragraph (2)	5,456,200,210,594	6,710,809,747,119
Value Added Tax (VAT)	1,938,625,264,616	1,586,028,310,081
Regional Taxes and Other Taxes	87,826,653,195	144,290,957,061
Total	**21,769,598,682,326**	**24,008,213,800,627**

Non-Compliance in Tax Payments

There was no non-compliance in tax payments (NIL) by Bank Mandiri throughout 2025.

LEGAL LENDING LIMIT AND LARGE EXPOSURE LIMIT FOR COMMERCIAL BANKS

Legal Lending Limit Report as of 31 December 2025

In accordance with Financial Services Authority Regulation No. 32/POJK.03/2018 dated 26 December 2018, as last amended by POJK No. 38/POJK.03/2019 concerning amendments to Financial Services Authority Regulation No. 32/POJK.03/2018 on the Legal Lending Limit (LLL) and Large Exposures for Commercial Banks, we hereby present the LLL Report as of 31 December 2025 with the following explanation:

1. Based on the balance sheet data as of 31 December 2025 obtained from the Accounting Group, the following information is noted:
   a. The Bank's capital for the purpose of calculating the LLL amounted to Rp253,092,284 million.
   b. The Bank's Core Capital (Tier 1) for the calculation of the LLL for Non-Related Parties amounted to Rp237,881,116 million.
2. In accordance with the LLL calculation provisions under Financial Services Authority Regulation of the Republic of Indonesia No. 38/POJK.03/2019, the Bank's LLL position as of 31 December 2025 is as follows:

(In Rp Million)

Description	LLL Percentage	LLL Limit	Fund Provision	Tolerance for Fund Provision Against the LLL
LLL for Related Parties	10% of the Bank's Capital	25,309,228	15,938,440	9,370,788
LLL for Non-Related Parties – Individual Borrower / Group of Borrowers	25% of the Bank's Core Capital (Tier 1)	59,470,279	47,108,449	12,361,830
LLL for SOEs for Development Purposes	30% of the Bank's Capital	75,927,685	–	75,927,685

Description	List of Related Parties Receiving Fund Provisions	List of Largest Debtors Other than Related Parties (Borrowers)
Violation of LLL	NIL	NIL
Exceeding of LLL	NIL	NIL

Bank Mandiri confirms that there were no violations and/or exceedances of the Legal Lending Limit (LLL) in relation to the provision of funds to Related Parties. The LLL calculation was carried out in accordance with Financial Services Authority Regulation of the Republic of Indonesia No. 32/POJK.03/2018 concerning the Legal Lending Limit (LLL) and Large Exposures for Commercial Banks, as last amended by POJK No. 38/POJK.03/2019.

LIST OF RELATED PARTIES RECEIVING FUND PROVISIONS AS OF 31 DECEMBER 2025
(INCLUDED IN THE CALCULATION OF THE BANK'S LEGAL LENDING LIMIT FOR RELATED PARTIES)

(In Rp Million)

No.	Borrowers	Fund Provision (Carrying Amount)			Fund Placement*	
		Rupiah	Foreign Currency	Total	Rupiah	Foreign Currency
I. Related Parties - Subsidiaries						
1	Axa Mandiri Financial Services PT.	596	–	596	98,109	–
2	Kustodian Sentral Efek Indonesia PT.	–	–	-	3,000	–
3	Mandiri Sekuritas PT.	537	–	537	640,482	–
4	Mandiri Tunas Finance (MTF)	5,611,076	–	5,611,076	290,000	–
5	Bank Syariah Indonesia	595,322	500,297	1,095,619	7,442,650	–
6	Bank Mandiri Taspen Pos	1,571,323	–	1,571,323	1,118,480	–
7	Asuransi Jiwa Inhealth Indonesia	142	–	142	330,000	–
8	Mandiri Utama Finance (MUF)	6,012,925	–	6,012,925	1,274,000	–
9	Mandiri Capital Indonesia	8	–	8	3,358,400	–
10	Mandiri Europe Ltd.	–	1,334,019	1,334,019	–	414,227
11	Mandiri International Remittance.	–	–	–	–	25,191
12	Mandiri Manajemen Investasi	4	–	4	–	–
13	Mitra Transaksi Indonesia	9,161	–	9,161	–	–
	Total	13,801,094	1,834,316	15,635,410	14,555,121	439,418
II. Related Parties – Individual**						
	Total	303,030	–	303,030	–	–
	Total Overall Related Parties	14,104,124	1,834,316	15,938,440	14,555,121	439,418

*) Based on data obtained from the Accounting Group, and equity participation is excluded from the LLL calculation in accordance with Compliance Group Memorandum No. KPS.CPL/CSS.1223/2022 dated 11 October 2022 regarding the Minutes of Meeting on the Adjustment of the LLL Report.
**) Including fund provisions (carrying amount) secured by specific collateral in the form of current accounts, time deposits, savings, security deposits, gold, and collateral in the form of securities issued by the Government of the Republic of Indonesia and/or Bank Indonesia amounting to Rp1,503 million.

LIST OF THE 20 LARGEST DEBTORS BASED ON THE LLL REPORT SUBMITTED TO OJK POSITION AS OF 31 DECEMBER 2025

(In Rp Million)

No.	Group	Core Capital (Tier 1) Bank Mandiri	LLL Percentage (%)	LLL Limit	Inhouse Limit	Fund Provision (Carrying Amount)	Tolerance for Fund Provision Against 25% of Core Capital
1	KEMENTERIAN KEUANGAN	237,881116	Excluded from the LLL Calculation				
2	PLN (PERUSAHAAN LISTRIK NEGARA) GROUP*	237,881116	25	59,470,279	53,523,251	47,108,449	12,361,830
3	BANK INDONESIA	237,881116	25	Excluded from the LLL Calculation			
4	MEDCO GROUP	237,881116	25	59,470,279	53,523,251	35,038,928	24,431,351
5	SALIM HOLDING GROUP	237,881116	25	59,470,279	53,523,251	33,893,032	25,577,247
6	PELINDO GROUP	237,881116	25	59,470,279	53,523,251	28,387,027	31,083,252
7	ASTRA GROUP	237,881116	25	59,470,279	53,523,251	28,063,472	31,406,807
8	JASA MARGA GROUP	237,881116	25	59,470,279	53,523,251	27,262,718	32,207,561
9	APP (ASIAN PULP & PAPER) GROUP	237,881116	25	59,470,279	53,523,251	23,153,474	36,316,805
10	SINAR MAS GROUP	237,881116	25	59,470,279	53,523,251	21,923,481	37,546,798
11	WILMAR GROUP	237,881116	25	59,470,279	53,523,251	18,984,548	40,485,731
12	BARITO PACIFIC GROUP	237,881116	25	59,470,279	53,523,251	18,287,185	41,183,094
13	KALLA GROUP*	237,881116	25	59,470,279	53,523,251	16,892,830	42,577,449
14	TRAKINDO GROUP*	237,881116	25	59,470,279	53,523,251	13,133,953	46,336,326
15	CT CORP GROUP	237,881116	25	59,470,279	53,523,251	12,773,796	46,696,483
16	IMIP (INDONESIA MOROWALI INDUSTRIAL PARK) GROUP	237,881116	25	59,470,279	53,523,251	12,451,401	47,018,878
17	PEMBANGUNAN PERUMAHAN GROUP	237,881116	25	59,470,279	53,523,251	12,406,761	47,063,518
18	PERTAMINA GROUP	237,881116	25	59,470,279	53,523,251	12,297,138	47,173,141
19	PTPN 3 HOLDING GROUP	237,881116	25	59,470,279	53,523,251	11,545,724	47,924,555
20	PEGADAIAN GROUP	237,881116	25	59,470,279	53,523,251	11,263,339	48,206,940

*) Including fund provisions (carrying amount) secured by specific collateral (current accounts, time deposits, savings, security deposits, gold, and securities issued by the Government of the Republic of Indonesia and/or Bank Indonesia) amounting to Rp11,473,934 million.

DERIVATIVES AND HEDGING FACILITIES

Derivative receivables represent financial assets classified as measured at fair value through profit or loss, while derivative liabilities represent financial liabilities classified as measured at fair value through profit or loss.

Gains or losses arising from derivative contracts are presented in the consolidated financial statements based on the Bank's objective in entering into the transactions, namely for (1) fair value hedges, (2) cash flow hedges, (3) hedges of net investments in foreign operations, and (4) trading instruments, as follows:

1. Gains or losses from derivative contracts designated and qualifying as fair value hedging instruments, together with gains or losses arising from changes in the fair value of the hedged assets and liabilities, are recognized in profit or loss and may offset each other within the same accounting period. Any differences arising indicate hedge ineffectiveness and are recognized directly in the consolidated profit or loss for the current year.
2. The effective portion of gains or losses from derivative contracts designated as cash flow hedges is reported in other comprehensive income. The ineffective portion of the hedge is reported in the consolidated profit or loss for the current year.
3. Gains or losses from derivative contracts designated as hedges of net investments in foreign operations are reported in other comprehensive income, to the extent that the hedging transaction is considered effective.
4. 4. Gains or losses from derivative contracts that are not designated as hedging instruments (or derivative contracts that do not meet the criteria as hedging instruments) are recognized in the consolidated profit or loss for the current year.

SUMMARY OF DERIVATIVE TRANSACTIONS AS OF 31 DECEMBER 2025

(Dalam Rp Juta)

Transaction	Fair Value		
	Contract Value (absolute equivalent to Rupiah)	Derivative Receivables	Derivative Liabilities
Related Parties			
Related exchange rates			
Futures-buy contracts United States Dollar	874.635	9.580	166
Others	21.695	-	253
Futures-sell contracts United States Dollar	29.420.840	89.540	17.229
Swap-buy United States Dollar	13.152.040	24.240	33.323
Swap-sell United States Dollar	5.330.970	22.991	3.299
Option-buy United States Dollar	44.605.625	2.727.715	-
Others	570.000	155.912	-
Option-sell United States Dollar	44.605.625	-	2.413.567
Related interest rates			
Swap-interest rate Others	20.000	2	-
Total Related Parties		3.029.980	2.467.837
Third Parties			
Related exchange rates			
Futures-buy contracts United States Dollar	19.270.869	29.376	55.399
Others	7.042.613	10.092	55.302
Futures-sell contracts United States Dollar	3.211.410	8.417	8.216
Others	164.298	245	1.832
Swap-buy United States Dollar	75.510.902	183.993	197.159
Others	1.202.679	6.526	5.090
Swap-sell United States Dollar	77.813.629	185.834	163.430
Others	6.751.612	8.721	9.771
Option-buy United States Dollar	45.345.301	2.508.841	55
Others	1.640.016	409	6.200
Option-sell United States Dollar	46.014.663	1.190	2.807.923
Others	166.750	504	-
Related interest rates			
Swap-interest rate United States Dollar	26.050.838	345.029	287.794
Others	30.171.473	956.860	772.445
Bond forward-buy Others	4.625.000	1.658	3.168
Total Third Parties		**7.277.675**	**6.841.621**

EARNINGS ASSET QUALITY REPORT AND OTHER INFORMATION

ASTATEMENTS OF ASSETS' QUALITY AND OTHER INFORMATION AS OF 31 DECEMBER 2024 AND 31 DECEMBER 2025

NO.	Description	31 DECEMBER 2024 (DIAUDIT)				
		L	DPK	KL	D	
I	**RELATED PARTIES**					
	Placements with other banks					
1	a. Rupiah	-	-	-	-	
	b. Foreign currencies	1,325,822	-	-	-	
	Spot and derivative receivables/forward					
2	a. Rupiah	-	-	-		
	b. Foreign currencies	-	-	-		
	Securities					
3	a. Rupiah	745,890	-	-	-	
	b. Foreign currencies	-	-	-	-	
	Securities sold with agreement to repurchase (Repo)					
4	a. Rupiah	-	-	-		
	b. Foreign currencies	-	-	-		
	Securities purchased with agreement to resell (Reverse Repo)					
5	a. Rupiah	-	-	-		
	b. Foreign currencies	-	-	-		
6	**Acceptances receivables**	1,437	-	-	-	
	Loans and financing provided					
	a. Micro, small and medium loans (MSME)	**-**	**-**	**-**		
	i. Rupiah	-	-	-		
	ii. Foreign currencies	-	-	-		
7	**b. Non MSME**	**10,141,851**	**384**	**-**	**-**	
	i. Rupiah	9,338,367	384	-	-	
	ii. Foreign currencies	803,484	-	-	-	
	c. Restructured loans*)	**-**	**-**	**-**		
	i. Rupiah	-	-	-		
	ii. Foreign currencies	-	-	-		
8	Investments in shares		-	414,227	25,191	
9	Other receivables		-	-		
10	**Commitments and contingencies**					
	a. Rupiah	979,613	1,066	-	-	
	b. Foreign currencies	-	-	-		
II	**THIRD PARTIES**					
	Placements with other banks					
1	a. Rupiah	565,924	-	-	-	
	b. Foreign currencies	66,085,059	-	-	-	

INDIVIDUAL								
			31 DECEMBER 2025					
	M	TOTAL	L	DPK	KL	D	M	**TOTAL**
	-	**-**	-	-	-	-	-	**-**
	-	**1,325,822**	823,120	-	-	-	-	**823,120**
	-	**-**	-	-	-	-	-	**-**
	-	**-**	-	-	-	-	-	**-**
	-	**745,890**	621,512	-	-	-	-	**621,512**
	-	**-**	-	-	-	-	-	**-**
	-	**-**	-	-	-	-	-	**-**
	-	**-**	-	-	-	-	-	**-**
	-	**-**	-	-	-	-	-	**-**
	-	**-**	-	-	-	-	-	**-**
	-	**1,437**	-	-	-	-	-	**-**
	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	**-**	-	-	-	-	-	**-**
	-	**-**	-	-	-	-	-	**-**
	-	**10,142,235**	**14,138,257**	**42**	**-**	**-**	**-**	**14,138,299**
	-	**9,338,751**	13,638,132	42	-	-	-	**13,638,174**
	-	**803,484**	500,125	-	-	-	-	**500,125**
	-	**-**		**-**	**-**	**-**	**-**	**-**
	-	**-**	-	-	-		-	**-**
	-	**-**	-	-	-		-	**-**
	-	**14,994,540**	14,552,122		414,227	25,191		**14,991,540**
	-	**-**	-	-	-	-	-	**-**
	-	**980,679**	463,625	-	-	-	-	**463,625**
	-	**-**	-	-	-	-	-	**-**
	-	**565,924**	443,834	-	-	-	-	**443,834**
	-	**66,085,059**	76,596,601	-	-	-	-	**76,596,601**

NO.	Description	31 DECEMBER 2024 (DIAUDIT)			
		L	DPK	KL	D
2	Spot and derivative receivables/forward				
	a. Rupiah	7,559,084	-	-	-
	b. Foreign currencies	182,525	-	-	-
3	Securities				
	a. Rupiah	122,845,700	-	-	-
	b. Foreign currencies	50,684,467	-	-	-
4	Securities sold with agreement to repurchase (Repo)				
	a. Rupiah	80,499,885	-	-	-
	b. Foreign currencies	9,785,348	-	-	-
5	**Securities purchased with agreement to resell (reverse repo)**				
	a. Rupiah	7,166,266	-	-	-
	b. Foreign currencies	-	-	-	-
6	Acceptances receivables	9,154,828	5,457	-	-
7	Loans and financing				
	a. Micro, small and medium loans (MSME)	**128,086,629**	**3,643,861**	**357,927**	**497,332**
	i. Rupiah	127,038,542	3,643,861	357,927	497,332
	ii. Foreign currencies	1,048,087	-	-	-
	b. Non MSME	**1,114,857,115**	**41,440,323**	**1,090,408**	**1,709,920**
	i. Rupiah	849,013,943	30,646,682	1,090,408	1,709,920
	ii. Foreign currencies	265,843,172	10,793,641	-	-
	c. Restructured loans*)	**31,531,725**	**35,036,854**	**420,576**	**388,192**
	i. Rupiah	24,964,809	24,243,213	420,576	388,192
	ii. Foreign currencies	6,566,916	10,793,641	-	-
8	Investments in shares	20,000	-	-	-
9	Other receivables	29,528,032	101,066	-	-
10	Commitments and contingencies				
	a. Rupiah	267,619,804	1,460,912	506	1,609
	b. Foreign currencies	166,998,266	1,129,953	-	-
III	**OTHER INFORMATION**				
1	Value of Bank's assets pledged as collateral:				
	a. Tp Bank Indonesia				
	b. To others				
2	Repossessed assets**)				

*) Include restructured loans due to Covid-19

**) Repossessed assets are presented net after the allowance for impairment of assets.

INDIVIDUAL								
			31 DECEMBER 2025					
M	TOTAL	L	DPK	KL	D	M	**TOTAL**
-	**7,559,084**	7,189,041	-	-	-	-	**7,189,041**
-	**182,525**	83,568	-	-	-	-	**83,568**
8,674	**122,854,374**	204,002,123	-	-	-	10,092	**204,012,215**
-	**50,684,467**	53,914,350	-	-	-	-	**53,914,350**
-	**80,499,885**	27,883,028	-	-	-	-	**27,883,028**
-	**9,785,348**	13,885,130	-	-	-	-	**13,885,130**
-	**7,166,266**	2,771,530	-	-	-	-	**2,771,530**
-	**-**		-	-	-	-	**-**
-	**9,160,285**	7,430,688	2,596	-	-	-	**7,433,284**
962,727	**133,548,476**	**134,453,442**	**3,568,918**	**299,819**	**326,843**	**1,422,778**	**140,071,800**
962,727	**132,500,389**	133,991,241	3,568,918	299,819	326,843	1,422,778	**139,609,599**
-	**1,048,087**	462,201	-	-	-	-	**462,201**
7,990,925	**1,167,088,691**	**1,290,203,728**	**40,376,581**	**1,084,129**	**1,673,172**	**9,560,955**	**1,342,898,565**
6,602,705	**889,063,658**	972,913,626	29,038,093	1,084,129	1,673,172	8,403,099	**1,013,112,119**
1,388,220	**278,025,033**	317,290,102	11,338,488	-	-	1,157,856	**329,786,446**
6,089,000	**73,466,347**	**32,225,617**	**36,345,424**	**507,653**	**641,494**	**5,678,936**	**75,399,124**
4,700,876	**54,717,666**	25,572,665	25,006,936	507,653	641,494	4,521,080	**56,249,828**
1,388,124	**18,748,681**	6,652,952	11,338,488	-	-	1,157,856	**19,149,296**
1,955	**21,955**	23,000	-	-	-	1,955	**24,955**
1,264,092	**30,893,190**	30,082,372	43,337	-	-	1,304,386	**31,430,095**
7,083	**269,089,914**	270,447,547	1,248,913	1,504	2,160	152,318	**271,852,442**
-	**168,128,219**	212,044,647	1,039,968	15,086	-	-	**213,099,701**
	-						**-**
	-						**-**
	-						**-**

ALLOWANCE FOR IMPAIRMENT AND ASSET QUALITY ASSESSMENT (IN RP MILLION)

NO.	Description	ALLOWANCE FOR IMPAIRMENT (CKPN)	
		STAGE 1	STAGE 2
1	Placements with other banks	17,537	-
2	Spot and derivative receivables/forward	-	-
3	Securities*)	12,102	-
4	Securities sold with agreement to repurchase (Repo)	-	-
5	Securities purchased with agreement to resell (Reverse Repo)	-	-
6	Acceptances receivables	25,737	3,751
7	Loans and financing provided*)	9,094,305	16,664,969
8	Investments in shares	30	-
9	Other receivables	44,397	68,290
10	Commitments and contingencies	412,129	672,971
Total		**9,606,237**	**17,409,981**

No.	Description	ALLOWANCE FOR IMPAIRMENT (CKPN)	
		STAGE 1	STAGE 2
1	Placements with other banks	11,332	-
2	Spot and derivative receivables/forward	-	-
3	Securities*)	7,996	-
4	Securities sold with agreement to repurchase (Repo)	-	-
5	Securities purchased with agreement to resell (Reverse Repo)	-	-
6	Acceptances receivables	15,381	3,702
7	Loans and financing provided*)	7,243,683	16,258,365
8	Investments in shares	30	-
9	Other receivables	46,536	21,289
10	Commitments and contingencies	397,318	465,588
Total		**7,722,276**	**16,748,944**

*) The allowance for impairment losses includes the allowance for impairment losses on financial assets measured at fair value through other comprehensive income, which is recorded in equity.

31 DECEMBER 2024 (AUDITED)					
			ALLOWANCE FOR ASSET QUALITY ASSESSMENT (PPKA)		
	STAGE 3	TOTAL CKPN	GENERAL	SPECIFIC	TOTAL PPKA
	-	17,537	567,103	-	567,103
	-	-	74,915	-	74,915
	6,921	19,023	320,716	8,674	329,390
	-	-	8,635	-	8,635
	-	-	71,086	-	71,086
	-	29,488	91,563	273	91,836
	12,581,110	38,340,384	12,530,856	12,528,756	25,059,612
	12,597	12,627	145,752	76,685	222,437
	1,264,119	1,376,806	295,280	1,269,145	1,564,425
	4,863	1,089,963	2,235,013	47,765	2,282,779
	13,869,610	**40,885,828**	**16,340,919**	**13,931,298**	**30,272,218**

31 DESEMBER 2025 (DIAUDIT)					
			ALLOWANCE FOR ASSET QUALITY ASSESSMENT (PPKA)		
	STAGE 3	TOTAL CKPN	GENERAL	SPECIFIC	TOTAL PPKA
	-	11,332	661,911	-	661,911
	-	-	71,598	-	71,598
	8,262	16,258	416,135	10,092	426,227
	-	-	9,430	-	9,430
	-	-	26,411	-	26,411
	-	19,083	74,307	130	74,437
	12,813,412	36,315,460	14,387,954	14,388,610	28,776,564
	12,900	12,930	145,752	76,685	222,437
	1,304,386	1,372,211	300,823	1,306,553	1,607,376
	6,695	869,601	3,051,797	79,317	3,131,114
	14,145,655	**38,616,875**	**19,146,118**	**15,861,387**	**35,007,505**

HUMAN CAPITAL



GROWING AS ONE, LEADING THE ECOSYSTEM FORWARD

In 2025, Bank Mandiri focused on orchestrating growth across the entire ecosystem by evolving together as one Mandirian force. Through an integrated human capital strategy, inclusive culture, and continuous learning, the Bank empowered every Mandirian to grow in harmony, connecting purpose with performance to drive innovation, collaboration, and sustainable value for Indonesia's progress.



HUMAN CAPITAL MANAGEMENT

Bank Mandiri recognizes Human Capital as a key enabler in achieving the Strategic Focus 2025 of **Integrated Strategic Growth and Transformational Leadership Driven by Orchestrating the Ecosystem.** In 2025, the Bank's Human Capital management was directed toward building strong leadership capabilities, supporting business transformation, and strengthening alignment between people and corporate strategy.

Human Capital development also supported the three Strategic Objectives of 2025, namely dominating transaction banking, leading in low-cost funding, and maintaining its position as the largest lender, by ensuring every Mandirian evolves collectively as part of one cohesive organization. The Bank emphasized continuous learning, talent mobility, and performance culture to encourage collaboration across wholesale, retail, and subsidiaries, reinforcing the spirit of One Mandirian to deliver sustainable value.

HUMAN CAPITAL FRAMEWORK

Bank Mandiri's Human Capital Framework is designed to align people strategy with business priorities and the implementation of the Corporate Plan 2025–2029. It emphasizes the development of future-ready and transformative leaders who can orchestrate collaboration, innovation, and sustainable performance across ecosystems, while strengthening organizational agility and productivity through digital integration, competency-based management, and continuous capability building. At the same time, the Bank cultivates a unified culture that connects all Mandirians under shared values of integrity, professionalism, and service excellence.

Through Mandiri Corporate University, the Bank provides an integrated learning ecosystem that combines leadership development, technical and digital skill enhancement, and values-based learning. This comprehensive framework ensures that Human Capital continues to evolve in harmony with strategic transformation, empowering every Mandirian to contribute meaningfully to innovation, operational excellence, and long-term growth.

HUMAN CAPITAL STRATEGY

THE BEST FINANCIAL INSTITUTION IN SOUTHEAST ASIA

Developing transformative business leaders who are capable of managing risks and committed to always deliver and always ahead

01 Building World Class Top Leaders Talent Factory

- Aligning the Bank's Vision and Strategy to Drive Progressive Execution
- Developing Employee Capabilities through "Beyond Learn

02 Elevating Future-Fit Organization & Highly Productive Workforce

- Transforming Organizational Structure and Employee Productivity
- Realizing Superior Talent Performance through Strategic Remuneration Schemes and PMS

03 Strengthening People Mindset & Groupwide Culture by Ethics & Integrity

- Cultivating Outstanding Mandirian through Internalization of mDNA Values
- Creating a Positive Employee Experience and Becoming the Best Place to Work

In supporting the Bank's 2025 Strategy, Human Capital focused its management on three main strategic initiatives, namely Capability (Building World-Class Top Leaders Talent Factory), Capacity (Elevating a Future-Fit Organization and Highly Productive Workforce), and Work Culture (Strengthening People Mindset and Groupwide Culture through Ethics and Integrity). These three strategic initiatives are further translated into six Human Capital game plan focuses, as described below:

1. **Capability:** Aligning the Bank's vision and strategy to drive progressive execution, as well as developing employee capabilities through a Beyond Learning approach oriented toward strengthening leadership and future business readiness.
2. **Capacity:** Transforming the organizational structure and enhancing employee productivity, as well as realizing superior talent performance through the implementation of strategic remuneration schemes and a competitive Performance Management System (PMS).
3. **Work Culture:** Developing outstanding Mandiri employees through the internalization of mDNA values, and creating a positive employee experience to strengthen engagement and position Bank Mandiri as an employer of choice.

BANK MANDIRI HUMAN CAPITAL ARCHITECTURE

Bank Mandiri Human Capital Architecture consists of 3 (three) key components:

1. **M-DNA & AKHLAK**
   Represents the specific behaviors (unique characteristics) of all Bank Mandiri employees, referred to as Mandirian DNA (m-DNA). m-DNA reflects the unique characteristics of Mandiri employees as the embodiment of the core values (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative). These specific behaviors are actualized through the collective movement of Bergerak Berdampak Mandirian to realize Mandiri employees who always deliver and always ahead in achieving Bank Mandiri's vision and aspirations.

2. **Employee Value Proposition (EVP) & Culture**
   The foundation of Mandiri Human Capital development is driven by the objective of building the AKHLAK Mandirian culture and positioning Bank Mandiri as a workplace that offers a strong Employee Value Proposition, namely opportunities to learn, grow, collaborate, and contribute meaningfully to Bank Mandiri and Indonesia.

   To enhance productivity and support the Bank's performance growth, this is reinforced through the implementation of an Employee Well-being Policy to create a productive, healthy, safe, comfortable, happy, harmonious, and inclusive working environment.

3. **Human Capital Life Cycle**
   The Employee Value Proposition (EVP) is realized through comprehensive management of all stages of the employee lifecycle, encapsulated in the "Human Capital Life Cycle." This process begins with organizational structure and capacity design, followed by recruitment, onboarding, recognition, development, and finally, retirement and exit.

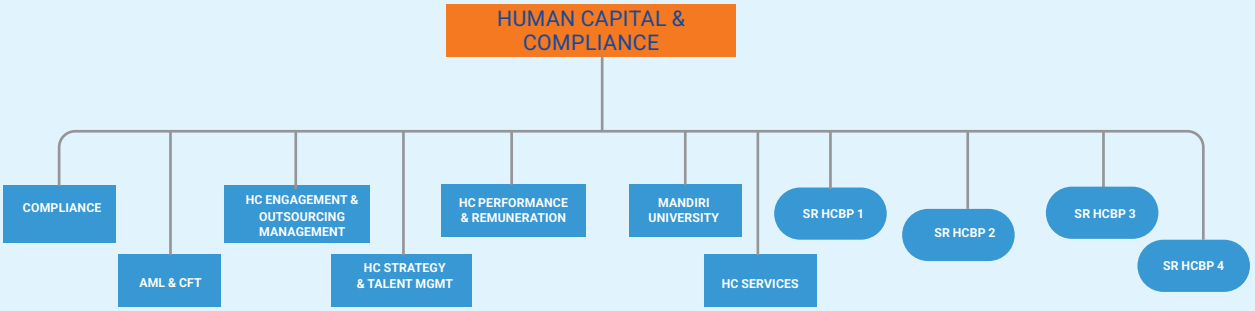
   The Human Capital Life Cycle includes:
   a. ARCHITECT (Organization Structure and Capacity) – Organization Development: Organizational development which includes organizational structure design and position evaluation, career development, and employee needs planning (capacity planning).
   b. ATTRACT (Recruitment – Human Resource Fulfillment): A reliable Human Resources fulfillment system both through internal and external sources, and employee attraction (strategies to attract employees).
   c. ALIGN (Onboarding & Employee Relation – Employee Onboarding and Employment Relations System): A friendly system of employee onboarding and relations for employees and new employees.
   d. ADVANCE (Learning and Development): Training and capability development of employees to support business needs.
   e. APPRAISE (Performance – Individual Performance Management): Employee performance appraisal and feedback system that is accountable and transparent.
   f. AWARD (Reward – Reward System (Total Reward)): Competitive and accurate employee reward system.
   g. ACTUALIZE (Talent and Succession): Quality and timely talent and succession management system.
   h. ADIEU (Retire and Exit): Employee termination system and pension plan.

In addition to these three components, Bank Mandiri's employee management is supported by the strengthening of Human Capital technology infrastructure. The continuous development of HR systems and technology infrastructure is undertaken to enhance user-friendliness, thereby driving higher employee engagement through integrated end-to-end employee life cycle management.



ORGANIZATION STRUCTURE OF BANK MANDIRI HUMAN CAPITAL MANAGEMENT

ORGANIZATIONAL STRUCTURE OF HUMAN CAPITAL & COMPLIANCE DIRECTORATE



Based on this structure, the Human Capital & Compliance Directorate consists of:

- **Compliance Group,** which manages the functions of Compliance Officer, Compliance System, Corporate Governance, Liaison Officer, IT Compliance, and Financial Report Control.
- **Anti-Money Laundering – Counter Financing of Terrorism (AML–CFT) Group**, which manages AML–CFT Transaction Monitoring, AML–CFT Reporting & Liaison, AML–CFT System & Data Analytics, and AML–CFT Advisory & Business Strategy functions.
- **HC Engagement & Outsource Management Group,** which manages Industrial Relations, Outsourcing Management, Outsourcing Operation & Support, and Pension Fund & Alumni Relations functions.
- **HC Strategy & Talent Management Group,** which manages HC Strategy & Analytics, Talent Management, HC Digital & Employee Experience, Culture Activation, HC Communication & Employer Branding, Leadership Development, Management Development, and Emerging Leaders Development functions.
- **HC Performance & Remuneration Group**, which manages Reward Management, Performance & Incentives, Organization Development, Strategic Workforce Program, and Human Capital Policy & Procedure functions.
- **Mandiri University Group,** which manages the Academy (comprising Academy Wholesale Business & Recovery, Treasury & Institutional Banking, Retail Banking, Business Enabler, Risk, and Digital Banking & IT), Learning Strategy & Governance, Faculty & Program Management, Mandiri University Branding – Communication & Partnership, Learning Budget & Monitoring, Learning Operations & Process Improvement, as well as the Job Training Institute (LPK) & Certification.
- **HC Services Group,** which manages Talent Acquisition, HC Information System, HC Operations, Quality Assurance & Effectiveness Improvement, and Improvement Project functions.

- **Senior Human Capital Business Partner, consisting of four roles, covering:**
  a. Senior Human Capital Business Partner 1: HCBP Network & Retail Funding 1, HCBP Network & Retail Funding 2, HCBP Operations, and HCBP Institutional & ESG.
  b. Senior Human Capital Business Partner 2: HCBP Consumer Banking Network, HCBP IT & Digital Banking, HCBP Retail & Enterprise Risk, and HCBP Corporate Relations.
  c. Senior Human Capital Business Partner 3: HCBP Commercial Banking, HCBP Corporate Banking, HCBP Special Asset Management, HCBP Subsidiaries & Talent Exchange, and HCBP Wholesale Risk.
  d. Senior Human Capital Business Partner 4: HCBP Treasury & International Banking, HCBP Finance & Strategy and Internal Audit, and HCBP HC & Compliance.

DIVERSITIES AND EQUAL OPPORTUNITIES



In accordance with its human capital management policy, Bank Mandiri consistently demonstrates its commitment to valuing diversity and ensuring equal opportunities for all employees to advance and grow, without discrimination based on ethnicity, religion, race, or other differences in Human Capital management. The Bank ensures that Human Capital management is conducted based on competence, thereby providing equal opportunities for all employees in terms of career development, competency enhancement, remuneration, and other aspects. This commitment to equality is reflected in the relatively balanced percentage of female employees, representing 52.38% of the total workforce. Meanwhile, the proportion of women holding top-level management positions, from Assistant Vice President to SEVP, reached approximately 35.71% in the 2025 reporting year.

HUMAN CAPITAL MANAGEMENT PROGRAMS IN 2025

Bank Mandiri implements a robust and consistently applied Human Capital management program to support the realization of its Corporate Plan and strategic objectives, as outlined below:

INTERNALIZATION OF CORPORATE CULTURE

Bank Mandiri consistently and continuously implements the AKHLAK Core Values through the development of the unique characteristics of Mandirian DNA (m-DNA) as Ways of Working, which are embodied in Bank Mandiri's culture implementation framework.

Amanah

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

Kompeten

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

Harmonis

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

Loyal

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

Adaptif

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

Kolaboratif

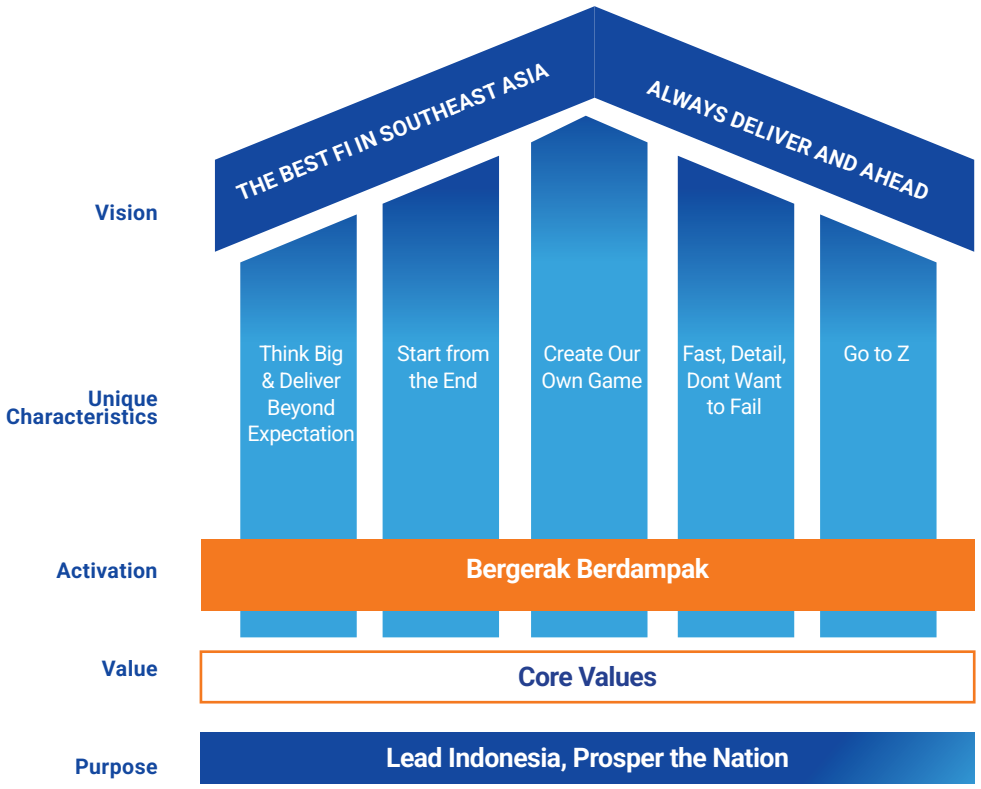
Collaborative - Build synergistic cooperation

"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

Bank Mandiri Culture Implementation Framework

To strengthen the sustainable implementation of the AKHLAK core values, Bank Mandiri has established a framework as the unique characteristics of all its employees, known as Mandirian DNA (m-DNA). m-DNA represents the embodiment of the core values (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative). These specific behaviors (unique characteristics) are actualized through the collective Bergerak Berdampak movement to realize Mandiri employees who always deliver and ahead (m-DNA) in achieving Bank Mandiri's vision and aspirations.



As part of cultural implementation, Bank Mandiri has established a Culture Squad (CSQ). The CSQ plays a vital role as the driving force behind cultural internalization by supporting, communicating, and actively participating in the Company's culture internalization process. The CSQ also designs, implements, and reports program initiatives aligned with the specific characteristics of each Work Unit. The CSQ holds the following strategic roles:

- **Core Influencer:** Acts as the main driving force to oversee and internalize cultural programs within each work unit, as well as to initiate and develop cultural programs, both bankwide and tailored to the specific characteristics of each unit.
- **Communication Hub:** Communicates and ensures effective knowledge transfer of cultural programs, conducts continuous monitoring of implementation, and ensures that leaders within each work unit consistently apply Bank Mandiri's culture.
- **Impact-Driven Ownership:** Facilitates ongoing change management by actively promoting a culture of innovation within work units, and partnering with the Culture Activation Department and Mandiri Club to drive continuous improvements in the implementation of cultural programs at both the unit and bankwide levels.



Board of Directors & SEVP (L1)
Serve as role models and the Advisory Board for work culture implementation, particularly within their respective supervising Directorates.

Group Heads, Regional CEOs, and Equivalent Officials (L2)
Act as role models and conceptual drivers in internalizing the work culture within their respective units.

Department Heads, Regional Heads, Area Heads, Segment Heads, and Equivalent Officials (L3)
Initiate the development, communication, implementation, and evaluation of cultural programs within their respective units.

Officers (L4)
Culture Squad (L4) members serve as agents of change to ensure the consistent implementation of work culture programs within their respective units.

FLAGSHIP PROGRAMS

The following bankwide flagship programs have been implemented during 2025, as follows:

No.	Program	Description	Purpose
1	Bergerak Berdampak – Mandirian Militancy	Refinement of the Bergerak Berdampak cultural program to ensure employees consistently live the culture and generate a significant impact on the Company's performance. From Mandiri employees who embody the AKHLAK core values, the unique characteristics of m-DNA, and the Mandirian Militant mindset, moving together with fellow Mandirians forms a collective movement known as BERGERAK BERDAMPAK.	A collective movement that delivers tangible impact for Bank Mandiri and supports the development of Mandirian Militants who are Always Deliver and Always Ahead.
2	Culture of Ownership – Bangga Pakai Mandiri	A culture of "sense of ownership" toward Bank Mandiri through the Bangga Pakai Mandiri Program, where employees are reminded to use, understand, and promote Mandiri products, thereby fostering emotional attachment and strengthening their ability to serve as role models for customers and the broader community.	This initiative builds proactive and responsible employee behavior, as well as authentic pride in Bank Mandiri's products and services, enabling all employees to contribute to business growth.
3.	Culture of Innovation	Strengthening a culture of innovation that encourages employees to think creatively in identifying new ways to enhance service quality and improve work process efficiency.	Fostering employees' strategic capabilities to deliver relevant solutions aligned with customer needs and to advance competitive digital service development.
4	Culture of Integrity	Strengthening a culture of integrity in which every employee upholds the values of honesty, compliance, and ethical conduct across all work processes, prioritising adherence to internal and external regulations, as well as the Know Your Employee (KYE) principles.	Fostering a trusted, transparent, and violation-free work environment, thereby reinforcing Bank Mandiri's reputation, safeguarding customer trust, and building a sustainable business.
5	Well-being Culture	A culture that positively contributes to employee productivity and well-being, in collaboration with Mandiri Club.	Creating a safe and supportive environment through the Mandiri Well-being Program to sustain employee productivity and long-term well-being.
6	Culture Campaign Multichannel	A campaign strategy to reinforce culture implementation through multichannel communication.	Communicating cultural messages in ways that are more accessible and easier for employees to understand.

No.	Program	Description	Purpose
7	Corporate Culture Training	Training to equip employees with an understanding of the unique Mandirian DNA characteristics and the strengthening of work culture, including RWP and behaviour based on core values.	Building a deeper understanding of the core values, the unique m-DNA characteristics, and their implementation at work.
8	Mandiri Excellence Award	The highest recognition from management for employees and/or work units that demonstrate outstanding performance and exemplify the best Mandirian behaviour. The award consists of 2 categories: the Mandatory Award, namely Mandiri Best Employee for individuals, and the Thematic Award for both individuals and work units.	Enhancing employee engagement, motivation, and pride.
9	Mandiri Best Employee Training Program	An advanced learning program for employees who receive the award, as culture role models.	• Enhancing capabilities and strengthening role as exemplars of culture implementation.
10	AKHLAK Bulletin	An internal publication forum regarding updates on AKHLAK culture and various cultural initiatives from work units.	Providing cultural inspiration and strengthening the implementation of AKHLAK values in daily activities.
11	Semangat Pagi Mandirian	Semangat Pagi Mandirian is a regular weekly program held at the beginning of each week, delivering the latest updates through a LIVE interactive session on Bank Mandiri's key initiatives and priorities. With open access for all employees, this program aims to maintain bankwide information alignment while fostering positive energy across all Mandiri employees.	Enhancing continuous understanding of corporate culture.
12	Mandiri Young Leader	A development program for prospective young leaders of Bank Mandiri.	Developing future leaders with modern leadership competencies.
13	Future MIL	An acceleration program for high-potential talents to prepare future leaders.	Enhancing managerial and leadership capabilities in a comprehensive manner.
14	My Digital Academy (MDA)	My Digital Academy (MDA) is a talent acceleration program focused on engagement and early recruitment for final-year students and fresh graduates from leading universities in Indonesia. The program is delivered through IT and Business streams aligned with Bank Mandiri's needs.	Through a targeted sourcing approach, MDA serves as a leading talent pipeline to prepare a future-ready workforce relevant to the organisation's requirements.
15	Mission Critical Role	A remuneration scheme for positions with the most significant impact on financial performance, risk exposure, and the implementation of the Bank's strategic initiatives.	Differentiating remuneration for Mission Critical Roles to encourage motivation for rotation into business functions and to fulfil organisational capacity within business functions.
16	Employee Health Facilities	Enhancement of health facilities for employees and their family members, including the extension of eligible age for employee General Check-Up, an increase in the annual limit for employees and family members, and the provision of free access to online psychological services.	Improving the well-being of employees and their families from preventive to curative aspects, ensuring that employee productivity is consistently maintained.
17	Car Ownership Program Auto-Loan	Enhancement of the four-wheel vehicle ownership program for employees at leadership level through the expansion of eligible participants, extension of the programme tenure, and more attractive benefits.	Increasing long-term employee motivation and engagement, while supporting employee mobility.

No.	Program	Description	Purpose
18	Motorcycle Ownership Program Auto-Loan	A new program for staff-level employees providing two-wheel vehicle ownership with broad eligibility coverage, flexible program tenure, and attractive benefits.	Increasing long-term employee motivation and engagement, while supporting employee mobility.
19	Hands For Charity & Sharing (HCS)	A CSR initiative organised by the Human Capital Services Group, with its main activities centred on sharing through donations as well as knowledge, information, experience, and other forms of contribution. This initiative is conducted in collaboration with SAAJA (Sekolah Alternatif Anak Jalanan).	Activities include: • Introducing proper waste sorting based on type • Introducing various professions within the community • Conducting play-and-learn sessions through educational games • Providing donations to SAAJA and its students

RECRUITMENT

Bank Mandiri has established several stages in the employee recruitment process, as outlined below:

BANK MANDIRI RECRUITMENT STAGES



An elimination system is applied at each stage of selection..

Employee recruitment at Bank Mandiri is carried out through two main channels: internal and external. Internal recruitment is conducted through internal development programs aimed at filling leadership positions, while external recruitment is carried out through fresh graduate and experienced hire (pro hire) channels for both leadership and staff positions. All recruitment processes are conducted in accordance with the Bank's manpower needs and in compliance with applicable regulations.

Internal Recruitment

Internal recruitment is managed by Human Capital Services for the Staff Development Program (SDP) positions. The guidelines for implementing the SDP are outlined in Bank Mandiri's internal regulations, as detailed below:

1. Officers and Security Officers with the top priority of the Authority Holder Employees (P3K).
2. Minimum education of Bachelor degree/ equivalent.
3. Have a professional disposition, namely: speak with respect, well dressed, well mannered, self-confidence.
4. Performance Level (PL) and Talent Classification (TC) in the past 2 (two) years must be at least PL2/ CR. PL3 is allowed provided the employee has a HIPO Talent Classification in one of those years.
5. Minimum service period of 5 years from the effective date of employment.
6. Maximum age of 45 years at the time of initial selection.
7. Attain recommendations from Head of Work Units.
8. Not in the process of audit/ investigation due to violations of employee discipline.
9. Not undergoing any examination and/or investigation. Not currently under sanction and/or not within the consequence period of any imposed sanction.
10. Have never participated in the SDP selection in the previous year.
11. Has not participated in the SDP selection process within the previous 12 (twelve) months.
12. Specifically for security staff-level employees: Authorised Staff-Level Employees (P3K) – Security/ Security Supervisor.

In 2025, a total of 816 employees participated in internal recruitment, a 41% increase from 579 employees in 2024. This increase was driven by the growing need to fill leadership positions within work units through internal pathways, particularly via the SDP program.

Description	2023	2024	2025
SDP Recruitment	538	579	816

In addition to SDP program, Internal recruitment is carried out through rotation, secondment, promotion, and demotion as part of the employee career development process. The Bank adopts a holistic approach, considering not only promotions but also capability enhancement, expansion of responsibilities, individual development, and improved remuneration.

- Rotation refers to the transfer of employees within the same unit or across different units.
- Secondment is a temporary assignment of employees for a specific period.
- Promotion involves moving an employee to a higher-ranking position, either within the same unit or across different units, where the new role has a higher level of responsibility or job grade.
- Demotion is the transfer of an employee from a higher position to a lower one, aimed at providing coaching and learning opportunities to help improve productivity in line with the Bank's business and organizational need.

BANK MANDIRI EMPLOYEE PROMOTION, DEMOTION AND ROTATION

Description	2023	2024	2025
Promotions (MPC and SPC)*	9.210	10.388	10.360
Demotion	5	14	17
Rotation	13.440	15.525	16.440

*MPC is a Main Promotion Cycle and SPC is a Secondary Promotion Cycle.

External Recruitment

External recruitment is conducted to fill positions within the Officer Development Program (ODP). The implementation guidelines for the ODP are outlined in Bank Mandiri's internal policies, as detailed below:

a. Minimum of Bachelor Degree Education Level or equivalent.
b. Candidates from the graduates of universities with the best reputation in Indonesia and overseas set by Bank Mandiri.
c. Study Programs required by the Bank
d. Maximum age at the time of following the initial selection:
   - 26.0 years for Bachelor Degree/equivalent graduates
   - 28.0 years for Master Degree graduates
e. Minimum Grade Point Average (GPA):
   - Bachelor Degree graduates: 3.00 (4.00 scale)
   - Master Degree graduates: 3.20
   - Graduates of Overseas Universities: Pass or based on certain standards according to the origin of the University
f. Unmarried and willing to be unmarried during the program.
g. Have no Criminal record from the Police or a record of misconduct from the previous company.

In 2025, total recruitment through the ODP program reached 645 participants, a 22% decrease from 829 participants in the previous year. In 2025, Bank Mandiri prioritized in fulfilling leadership positions through internal development programs or the advancement of existing employees. The ODP program continues to be implemented to meet leadership needs sourced from fresh graduate candidates. Sourcing was conducted through job fairs, campus hiring initiatives participated in by Bank Mandiri, the "Talent Hunt" program, internship programs, and the use of an Applicant Tracking System in collaboration with third-party partners.

Description	2024	2025
ODP Recruitment	829	645

CPDK (Special Regional Leadership Candidate) Recruitment

The CPDK recruitment program is specifically designed for fresh graduates who are local talents from their respective regions. Employees recruited through the CPDK pathway undergo a comprehensive and intensive development program that includes both in-class training and on-the-job learning. This program aims to provide a deep understanding of operational standards and business processes within the work units, ensuring that employees are well-prepared to perform their roles and responsibilities in their local areas.

Description	2024	2025
CPDK Recruitment	68	63

CPDK employee recruitment was placed across several Bank operating units, including the Southern Sumatra Region (Regional 2), Kalimantan and surrounding areas (Regional 9), Sulawesi and Maluku (Regional 10), Bali and Nusa Tenggara (Regional 11), and Papua & West Papua (Regional 12).

Regions	Total
Region II/South Sumatra	30
Region IX/Kalimantan	12
Region X/Sulawesi & Maluku	7
Region XI/Bali & Nusa Tenggara	9
Region XII/Papua	5
Grand Total	**63**

Recruitment of Employees With Disabilities

Bank Mandiri also has a policy to recruit employees with disabilities as part of its commitment to equal employment opportunities. Currently, employees with disabilities are recruited for positions such as Contact Center staff, Human Capital staff, and IT staff. The recruitment process for employees with disabilities is carried out by the respective work units in coordination with Human Capital and involves competent third parties to ensure an appropriate recruitment process. In addition, recruitment is conducted in collaboration with FHCI (Forum Human Capital Indonesia), a forum for Human Capital management practitioners within SOEs to interact, learn, and collaborate in enhancing Human Capital management practices. In 2025, there were 94 employees with disabilities, a 40% increase compared to 67 employees in 2024, with details as follows.

Description	2024	2025
Total Employee with Disabilities	67	94

Internship Recruitment

The Internship Program aims to equip and develop the competencies of school and university graduates to prepare them for the professional workplace. Internship participants who demonstrate strong skills and competencies are considered as potential candidates in Bank Mandiri's recruitment process. Bank Mandiri's internship programs that serve as recruitment pipelines consist of two main types: Kriya Mandiri and Partnership Internship Programs, which include Magang Generasi Bertalenta (MAGENTA) and the Certified Internship Program under Kampus Merdeka (MBKM) programs.

Kriya Mandiri is an integrated internship program introduced in 2012 for high school, Diploma (D3), and Bachelor's degree (S1) graduates. The program aims to provide participants with knowledge, skills, and hands-on experience in the banking industry. The learning modules cover various functions, including back-office operations, call center, customer service, and teller activities. For the contact center position, the Bank also offers a specialized internship program for participants with disabilities, known as Kriya Mandiri Contact Center, designed for applicants with a minimum education level of high school. Participants in the program undergo three structured stages: basic, intermediate, and advanced, conducted comprehensively over a three-year period according to a structured curriculum.

In 2025, there were 3,029 participants in the Kriya Mandiri program, of which 273 participants were appointed as permanent employees of Bank Mandiri. This figure represents a 67% decrease compared to 817 participants in the previous year.

The Partnership Internship Program is implemented by State-Owned Enterprises (SOEs) and the Forum Human Capital Indonesia (FHCI) for the Magenta Internship Program, as well as by the Ministry of Manpower for the National Apprenticeship Program (Kemnaker). The Magenta Internship Program commenced in 2023, while the National Apprenticeship Program (Kemnaker) began in 2025. This program is intended for fresh graduates from public and private universities registered with the Ministry of Higher Education, Science, and Technology, at both Diploma and Bachelor levels, with a maximum graduation period of one year. The six-month internship aims to enhance work experience and create broader opportunities across various industry sectors. Participants gain comprehensive and structured knowledge and skills, particularly in the banking sector. In 2025, the internship program successfully recruited 1,550 participants, with details as follows.

Internship Program	2025
Kemnaker Apprenticeship	1,345
Magenta and General Internship	205
Total	**1,550**

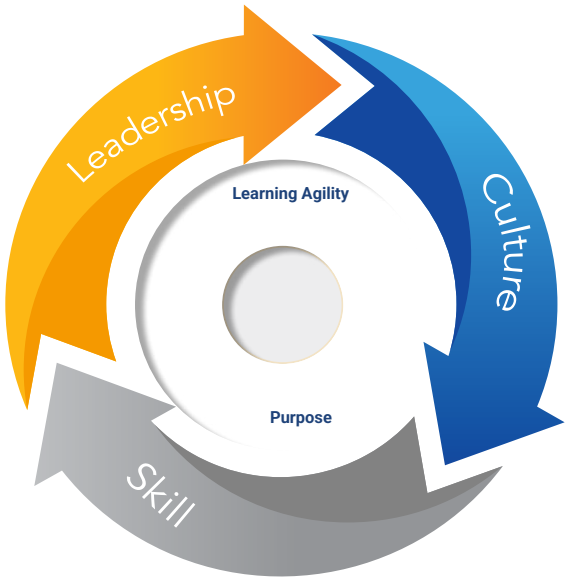
EMPLOYEE DEVELOPMENT

To enhance employee competencies and strengthen global competitiveness, Bank Mandiri has implemented a series of continuous development initiatives aimed at building a pool of high-performing and future-ready talents. The Bank's focus on competency enhancement is closely linked to its broader commitment to career development and long-term employee growth.

EMPLOYEE CAREER DEVELOPMENT

Bank Mandiri's approach to employee career development is guided by the Talent Management and Succession Program, which is based on the principle of fair opportunity. This ensures that every employee has an equal chance to grow and progress within the organization, while taking into account the Bank's needs, individual capabilities, performance evaluations, potential, talent classification, positions, and other relevant factors. The program is designed to prepare employees to assume key management positions and contribute effectively to the Bank's leadership pipeline.

The Bank's Talent Management and Succession Strategy is structured around the Framework, which consists of 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 elements are implemented in a balanced and holistic manner to produce well-rounded, competent, and purpose-driven leaders.



In preparing top talent to become future leaders in strategic positions, Bank Mandiri implements a structured approach focused on identifying, developing, and retaining individuals with high leadership potential. This approach consists of four main stages, namely:

Talent Identification	Talent Profiling	Talent Development	Strategic People Review
TC Identification Process (Talent Classification) based on performance, Leadership Characteristics, Ability, Agility and Engagement	Talent profiling process based on track record, technical capability, leadership capability and personality aspects	Plan and execute talent development based on capability gaps	Review process of development plans and implementation to ensure optimal sustainability of succession management.

EMPLOYEE COMPETENCY DEVELOPMENT

Employee competency development at Bank Mandiri is carried out through its corporate university, Mandiri University. The program operates using a model based on the Strategic Learning Process, which is a comprehensive learning cycle that begins with analyzing business needs and employee competencies, followed by designing and implementing learning solutions, and concluding with measuring their impact on business performance outcomes.



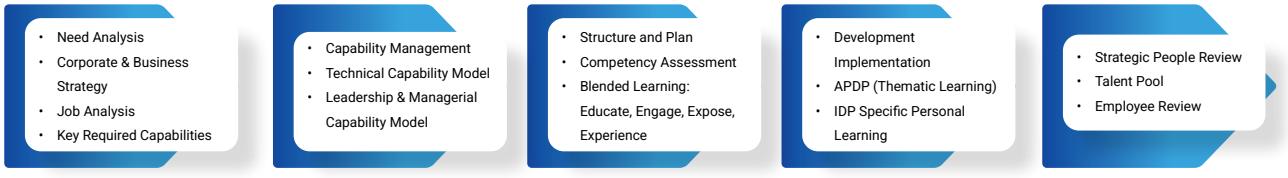
Employee development programs managed by Mandiri University are designed to support the implementation of Bank Mandiri's Corporate Plan by enhancing employee competencies aligned with the Bank's vision. To ensure alignment with the Bank's strategy, competency development is carried out across leadership, managerial, and functional areas, particularly in wholesale banking, retail, consumer banking, network IT, digital, and branch functions, as well as other general areas.

Employee competency development is implemented within Bank Mandiri's competency framework as outlined in the Leadership Capability Model (LCM) and Technical Capability Model (TCM).

In technical competencies, in addition to training programs tailored to business and employee needs, Bank Mandiri continues to focus on Reskilling, Upskilling, and Redeployment in line with the Smart Branch implementation, as well as strengthening digital capabilities for all employees. Capability development is conducted in a structured manner to meet business needs, including a top-down approach based on the Bank's strategic policies implemented efficiently, with periodic reporting of progress.

Employee development plans are formalized in the Annual People Development Plan (APDP) for each Directorate according to its specific needs. The APDP is developed systematically, from a learning needs analysis, determining learning design and solutions in the form of training modules, scheduling program implementation (learning delivery and deployment), and measuring learning impact. The APDP is developed by Mandiri University in collaboration with the relevant Work Units and HCBP, with top-down training programs aligned with organizational needs (Thematic Learning). In addition to top-down programs, Bank Mandiri also plans employee development through a bottom-up approach based on specific competency gaps (Specific Personal Learning), discussed through development dialogues with supervisors. This bottom-up program is documented in each employee's Individual Development Plan (IDP).

EMPLOYEE DEVELOPMENT FLOW IN CAPABILITY DEVELOPMENT



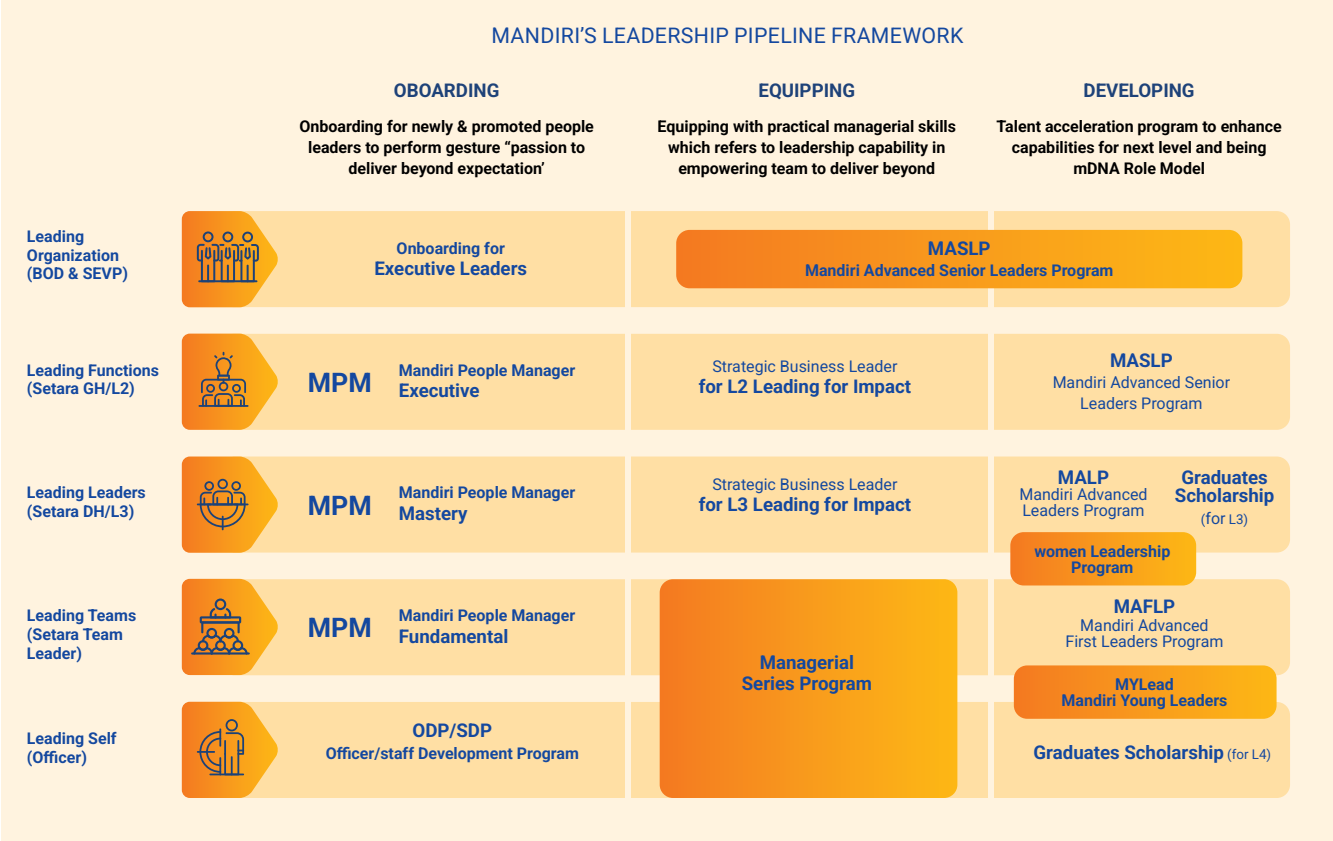
Mandiri University has established dedicated academies for each business segment of the Bank, enabling employees in each respective unit to receive training and development specifically tailored to their roles and responsibilities. The following academies are available at Bank Mandiri:

Academy	Segment
Wholesale Banking Academy	Focus on the development of Corporate Banking, Commercial Banking, Small Medium Enterprise and Special Asset Management
Retail Banking Academy	Focus on the development of Treasury, Internasional Banking and Institutional Relations
Operations Academy	Focus on the development of Retail Banking, Consumer Banking and Investment Management
Risk Academy	Focus on the development of Digital Banking, Information Technology and Enterprise Data Management
Digital Banking and Information Technology Academy	Focus on the development of Risk Management, Audit & Control Function, Compliance & Legal
Human Capital and Finance Academy	Focus on the development of Human Capital, Finance and Banking Operations
Leadership and Management Development Academy	Focus on leadership and managerial development at Bank Mandiri.

Bank Mandiri's competency development consists of two main programs: Leadership Development and Technical Development. Both are structured based on each job family's core competencies and capability model to support career growth, strengthen adaptability, embed corporate values, and contribute to the nation progress. The details of each program are as follows:

a. Leadership Development Program

This program provides a structured and tiered leadership development journey aligned with each employee's leadership level. The program consists of three main phases for each level of organizational leadership: Onboarding, to equip employees stepping into new roles; Equipping, to strengthen specific leadership skills based on identified gaps; and Developing, to prepare employees for the next leadership level. The program targets all leadership levels, from officers to directorsat various leadership levels, from officers to directors.



The tiered programs in the leadership development program are as follows:

- **Officer Development Program (ODP)**
  The Officer Development Program (ODP) is a flagship talent development program designed to prepare Mandirian Leaders of the Future with comprehensive banking knowledge, future-ready competencies, and strategic leadership character. Development is carried out through an experiential learning journey based on business cases, namely WholesaleX, BranchX, and DigitalX, which provide in-depth exposure to core banking businesses and hands-on experience through real-case assignments.

  Participants also receive mentorship from Top Management (SEVP and the Board of Directors) to accelerate the development of future leaders who are ready to support the achievement of Bank Mandiri's three Strategic Objectives: Main Transaction Bank, Largest Lender, and Leader in Low-Cost Funding. In 2025, a total of 681 prospective employees across 21 batches participated in the ODP development program.

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- **Staff Development Program**
  The Staff Development Program (SDP) is a flagship talent development program designed to prepare Mandirian Leaders of the Future with comprehensive banking knowledge, future-ready competencies, and strategic leadership character. Development is delivered through an experiential learning journey based on business cases namely WholesaleX, BranchX, and DigitalX, which provide in-depth exposure to core banking businesses and hands-on experience through real-case assignments.

  Participants also receive mentorship from Top Management (SEVP and the Board of Directors) to accelerate the formation of future leaders who are ready to support the achievement of Bank Mandiri's three Strategic Objectives: Main Transaction Bank, Largest Lender, and Leader in Low-Cost Funding. In 2025, a total of 897 employees participated in the SDP across 29 batches.

- **SESPIBANK Program**
  The Bank Staff and Leadership College (SESPIBANK) is a development program in collaboration with the Indonesian Banking Development Institute for Bank Mandiri Level L3 leaders to prepare employees to the next level. The SESPIBANK curriculum consists of classical classes, general banking certification tests, benchmarking, and making papers as final evaluation material. After participating in this program, participants are expected to develop more advanced banking technical skills, as well as network with official participants from various other banks in Indonesia. In 2025, 4 (four) employees of Bank Mandiri participated in this program.

- **Mandiri People Manager (MPM) Fundamental**
  A development program designed for employees at the L4 (Officer) level to equip them with managerial capabilities and foundational leadership skills. The curriculum covers the preparation of SMART work plans, task management principles based on PDCA, performance monitoring, as well as effective communication, coordination, and work instruction. Key programs include the Mandiri Strategic Thinking Initiatives (MSTI) and the Mandiri Sticky Relationship Academy (MSRA) for L4. In 2025, a total of 247 employees participated in the MPM Fundamental program.

- **Mandiri People Manager (MPM) Mastery**
  A training program for employees at the L3 level (equivalent to Department Head) and peers, aimed at enhancing managerial capabilities, leadership skills, and team performance. The curriculum covers strategic leadership, change leadership, decision-making, driving improvement and execution excellence, as well as organizational communication and prioritizing team objectives. Key programs include the Mandiri Strategic Thinking Initiatives (MSTI) and the Mandiri Sticky Relationship Academy (MSRA) for L3. In 2025, a total of 116 employees participated in the MPM Mastery program.

- **Mandiri People Manager (MPM) Executive**
  A leadership program designed for employees at the L2 (BOD-2) and BOD-1 levels to prepare and accelerate their leadership readiness. The program covers leadership excellence, strong business motivation, executive decision-making, and industry leadership. Key programs include the Mandiri Strategic Thinking Initiatives (MSTI) and the Mandiri Sticky Relationship Academy (MSRA) for L2. In 2025, a total of 74 employees participated in this program.

- **Mandiri Advanced Senior Leaders Program (MASLP)**
  A leadership development program for top leaders (BOD-1) aimed at strengthening their strategic capabilities. The program focuses on enterprise leadership, strategic leadership,

people focus, and digital leadership in alignment with the Bank's needs and strategy.

- **Mandiri Advanced Leaders Program (MALP)**
  A Leadership Development Program for top talent at the BOD-2 level to prepare them for promotion to the next level. The development focus includes intrapreneurship, leadership agility, people focus, strategic leadership, and the Bank's strategy. Through this program, participants are expected to develop strong interpersonal strategic leadership capabilities, lead the organization strategically, and become future-ready leaders.

- **Mandiri Advanced First Leaders Program (MAFLP)**
  A leadership development program designed to prepare new emerging talents at the BOD-3 level for the next level of leadership. The program focuses on strengthening strategic leadership, enterprise leadership, and influence leadership capabilities.

- **Executive Development Program (EDP)**
  An Executive Program designed to prepare the Board of Directors, Board of Commissioners, and commissioners to navigate global challenges, emerging industries, macroeconomic conditions, and banking dynamics. The training materials cover strategic leadership, macroeconomics, digital banking transformation, and business leadership.

- **Master's Degree Scholarship Program**
  The Master's Degree Scholarship Program is a development initiative for selected top talents to pursue formal postgraduate education, either overseas or domestically.

- **Mandiri Executive Scholarship for Postgraduate (MESP)**
  A domestic Master's Degree scholarship program aimed at enhancing the knowledge and skills of top talent employees at the BOD-2 level. The program focuses on developing future skills required to support the Bank's long-term strategy.

- **Overseas Master's Degree Scholarship Program**
  an overseas Master's Degree scholarship program aimed at enhancing participants' global exposure, networking skills, and knowledge relevant to Bank Mandiri's needs. In 2025, a total of 35 employees pursued their Master's studies at Top 15 universities worldwide. Fields of study include Digital Business, Advanced Finance, Technology, and Enablers (Human Resources and Law).

b. Technical Development Program

A program to enhance employees' technical competencies in alignment with the business segments being managed. The technical capability development program is delivered through both thematic and specific approaches, aimed at strengthening employees' knowledge and skills across business units, including wholesale banking, retail banking, risk management, IT and digital banking, as well as other areas such as banking operations, finance, and human resources. Employee training and development are conducted using a Blended Learning Solution (BLS), which combines the following learning methods:

- 10% Learning by taught (classroom, virtual learning, e-learning)
- 20% Learning from others (development dialogue, mentoring)
- 70% Learning by doing, including projects, on-the-job training, and job rotation

As of December 2025, the technical program modules were attended by 126,927 participants. Several technical programs conducted during 2025 are as follows:

- **Strategic Business Leaders (SBL) Program**
  To realize Bank Mandiri's aspiration to become an Undisputed Industry Leader, one of the focuses carried out by Bank Mandiri is to develop Mandirian's capabilities as strategic business leaders. The purpose of the Strategic Business Leaders program is to equip all L3 Level employees, particularly Bank Mandiri Leaders at the head office and regions with the skills and capabilities to be able to lead in implementing the corporate strategy in achieving market dominance by creating own game in their work units. In 2025, this program was attended by 666 employees.



- **Wholesale RM Coverage Program**
  Wholesale RM Coverage is a program to develop RM Wholesale capabilities to support the Wholesale Banking business and Value Chain for employees to be able to provide end to end transaction solutions to customers. become ecosystem enablers and maintain relationships with customers both at head office and regions through training programs. In 2025, this program was attended by 6,589 employees.

- **Digital Talent Readiness for Future**
  Digital Talent Readiness for Future is a digital talent program for Bank Mandiri employees, which is implemented through 2 programs to improve the digital capabilities of Bank-wide employees as Digital Leaders, such as IT Bootcamp and Mandirian Go Digital. In 2025, this program was attended by 268 employees.

COMPETENCIES DEVELOPMENT BY PROGRAM

Development Program	2024		2025	
	Batch	Employee	Batch	Employee
Leadership Development Program				
Officer Development Program	27	827	23	746
Staff Development Program	19	611	31	946
SESPIBANK Program	2	3	1	4
Mandiri People Manager (MPM) Fundamental, Executive, and Mastery	5	1,083	-	-
Mandiri Advanced Leaders (MALP), Mandiri Advanced First Leaders Program (MAFLP), and Mandiri Executive Leaders Program (MAELP) Program	27	574	-	-
S2 Program	3	51	15	51
Other Leaderships	65	9.670	33	4,079
Technical Development Program	2.839	168.292	2,783	126,927
E-learning & Podcast	9.071	768.204	9,374	602,324

COMPETENCY DEVELOPMENT BASED ON POSITION LEVEL

Bank Mandiri consistently upholds the principle of equality in its employee competency development programs, providing equal opportunities for all employees to enhance their potential. In 2025, a total of 38,021 active employees participated in training programs, representing 98.3% of total active employees, consisting of 18,141 male employees and 19,880 female employees. The number of employees who participated in training as of December 2025 increased by 1.0% compared to 2024, when 38,003 employees took part in training programs.

COMPETENCY DEVELOPMENT BY POSITION LEVEL IN 2024-2025

No.	Employee Levels	Total Training	
		2024	2025
1.	Commissioner	10	6
2.	Director	12	8
3.	SEVP - SVP	154	167
4.	VP - AVP	4,120	4,199
5.	SM - FAM	13,993	14,908
6.	Officer	19,659	18,695
7.	Non Officer	55	38
8.	Pension/Terminate	2,032	2,353
	Grand Total	**40,035**	**40,374**

TOTAL DAYS AND HOURS OF TRAINING (MAN HOUR) BY GENDER IN 2024-2025

Gender	Total Training Employee		Total Training Duration (hours)		Average Training Hours per Employee	
	2024	2025	2024	2025	2024	2025
Female	20,916	21,233	2.140.788	1.737.030	102.4	81.81
Male	19,119	19,141	2.175.159	1.798.946	113.8	93.98
Grand Total	**40,035**	**40,374**	**4.315.947**	**3.535.976**	**107.8**	**87.6**

TOTAL DAYS AND HOURS OF TRAINING (MAN HOUR) BY EMPLOYEE LEVELS IN 2024-2025

No.	Employee Levels	Total Training Employee		Total Training Duration (hours)		Average Training Hours per Employee	
		2024	2025	2024	2025	2024	2025
1.	Commissioner	10	6	179	104	17.9	17.3
2.	Director	12	8	70	196	6.3	24.5
3.	SEVP - SVP	154	167	9.532	8.898	61.9	53.3
4.	VP - AVP	4,120	4,199	533.885	553.580	129.6	131.8
5.	SM - FAM	13,993	14,908	1.947.625	1.829.512	139.2	122.7
6.	Officer	19,659	18,695	1.743.310	1.059.712	88.7	56.7
7.	Non Officer	55	38	649	446	11.8	11.7
8.	Terminate	2,032	2,353	80.698	83.528	39.7	35.5
	Grand Total	**40,035**	**40,374**	**4.315.947**	**3.535.976**	**107.8**	**87.6**

EMPLOYEE ONBOARDING SYSTEM

All new Bank Mandiri employees, whether joining through the New Hire program or promoted under New Promote (Onboarding for New at Level), are required to undergo an onboarding process to gain the knowledge, skills, and behaviors needed as Mandiri employees.

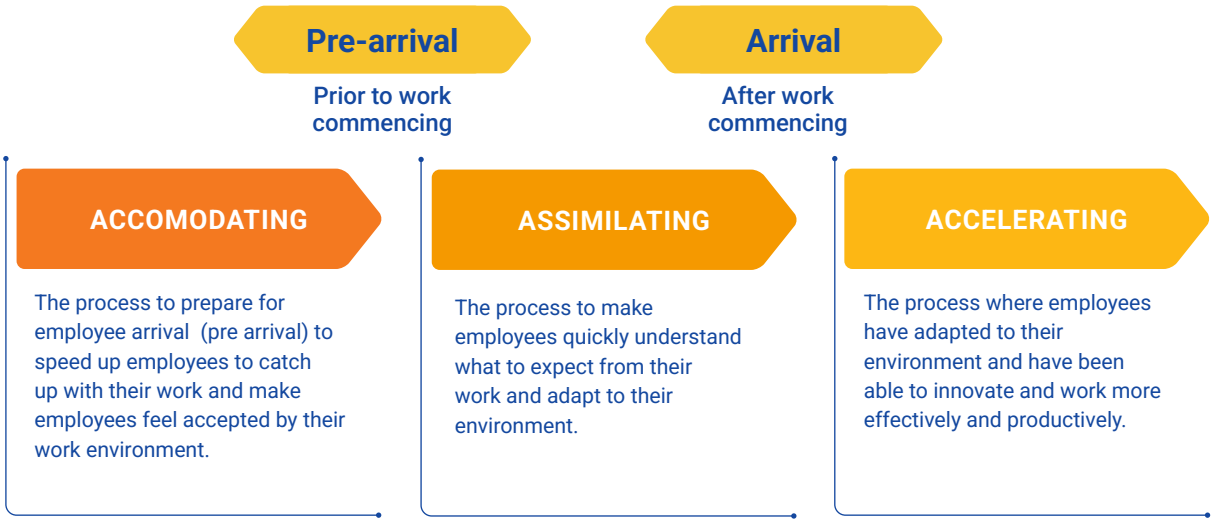
To foster digital transformation, the Bank introduced an interactive gamification-based onboarding system covering 10 learning topics over a three-month period, accessible entirely online.

The General Principles of the implementation of employee onboarding are as follows:

1. Compliance
   The Bank prepares employees to understand the basics of the provisions and policies applicable at the Bank.
2. Culture
   The Bank prepares employees to be able to accept and implement the Bank's norms including the Bank's work culture and core values.
3. Clarification
   The Bank ensures that employees understand and aware on the duties and responsibilities of their new job and the expected performance results.
4. Connection
   The Bank ensures that employees can maintain good and positive relationships between employees

Onboarding for New Hire

The Onboarding for New Hire Program is designed to help new employees adapt to their work environment and quickly understand the expected behaviors and responsibilities within their assigned units. The onboarding process begins as soon as new hires join their respective units and consists of two main stages: Pre-Arrival and Arrival, each comprising two integrated processes as described below:



The objectives of Onboarding for New Hire are as follows:

1. Accelerate the process of employees' comprehension of their work so as to increase Speed to Productivity, which begins by providing facilities and infrastructure that can support work explanation on Job Description and Goals.
2. Introducing Bank Mandiri Culture in order to gain an understanding of aligned values for employees to quickly adapt to their work environment (attach to new culture).
3. Introducing the applicable provisions and systems for employees to attain risk awareness thereby able to measure and manage the risks encountered during their work.
4. Building a Resilient Independent spirit with a pattern of Resilient Learners who are willing to learn proactively from various sources (build proactive learner).

The supporting facilities provided during Onboarding for New Hire are as follows:

1. Welcome Kit Onboarding
   A package that contains equipment to support the performance and general information about Bank Mandiri provided to New Hire. The Welcome Kit Onboarding is given to increase understanding of Bank Mandiri and the productivity and work motivation of New Hire.
2. Buddy System
   During Onboarding, New Hire will be accompanied by a Buddy. The Buddy's role in implementing the Onboarding Program is very important, particularly in introducing the work environment thereby able to speed up the New Hire adaptation process. A Buddy must have an adequate understanding related to the work unit and Bank Mandiri as its function is to always be able to provide positive and precise information to New Hire.
3. Onboarding Mission Checklist
   The Mission Checklist is a guide to onboarding activities to assist New Hire in the process of adapting to the work environment during the Onboarding implementation.

Onboarding for New at Level

Bank Mandiri conducts the Onboarding for New at Level Program to help newly promoted employees adapt quickly to their new work environment and understand their new roles. The program is intended for employees joining through the New Promote pathway and aims to help them understand job descriptions, set performance objectives, and become familiar with the Bank's corporate culture, Code of Conduct, and Business Ethics.

Stages of Onboarding for New at Level program:

1. Onboarding Development Dialog
2. Onboarding Briefing
3. Onboarding Learning
4. Mid-Review
5. Evaluation of Probation Period

The objectives of the Onboarding for New at Level Program are as follows:

1. Understand leadership & bank-wide expectations
2. Understand specific missions & responsibilities
3. Integrity Reminder & Awareness
4. Understand the conditions & objectives of the unit to be led
5. Understand the preparation of a New Unit strategic plan (including Quick Win & improvement)

EMPLOYEE COMPETENCE DEVELOPMENT EVALUATION

To ensure continuous improvement in employee competency development, Mandiri University regularly evaluates training content, instructor quality, and learning methods. This comprehensive and ongoing evaluation ensures that all training programs remain relevant, effective, and aligned with the Bank's evolving business needs. The evaluation process is as the following phases:

- Level 1 (L1) is an evaluation to assess participants' reactions to the implementation of learning carried out using the Net Promoter Score (NPS) method, which includes the suitability of the material, the ability of teachers to deliver the material, and the availability of learning facilities.
- Level 2 (L2) is an evaluation to assess the level of understanding of participants during learning using written examination methods (theory) and practical exams.
- Level 3 (L3) is an evaluation to assess the implementation of learning materials and changes in behavior before and after learning with the multirater method, namely asking for opinions/ assessments from employees, supervisors, colleagues, subordinates of employees who are the training participants. This evaluation is carried out at least 3 (three) months after learning.
- Level 4 (L4) is an evaluation to assess the impact of learning on the resulting performance. This evaluation uses the performance assessment method and is carried out at least 3 (three) months after learning period.

In 2025, Bank Mandiri conducted 12,260 training batches through various learning platforms, including in-person sessions, virtual classrooms, and e-learning. A total of 821 classroom training modules and 9,374 e-learning modules were delivered, with participation from 753,067 attendees.

For the training in 2025, Bank Mandiri has carried out an evaluation of its employee competency development programs, summarized in the following table:

Evaluation Type	Results
Net Promoter Score (NPS)	The average training participant satisfaction score reached +85.00 on a scale of -100 to +100
Level 1, Reaction	The average evaluation score was **5.64** on a scale of 1–6
Level 2, Learning	The average level of participant understanding reached **85.59** on a scale of 0–100
Level 3, Behaviour	The average evaluation score was **5.02** on a scale of 1–6
Level 4, Performance	The average impact of training on employee performance reached 40.93%, or categorized as having **a significant impact**

EMPLOYEE COMPETENCE DEVELOPMENT COSTS

In 2025, Bank Mandiri allocated Rp326.4 billion for employee competency development, a decrease from Rp397.1 billion in 2024. The following table presents the details of Bank Mandiri's employee competency development expenses.

No.	Employee Development Cost Realization Program (Rp Million)	2025 Budget	2022 Realization	2023 Realization	2024 Realization	2025 Realization
1	Executive Development Program	4,100	3,681	5,800	2,015	30
2	Leadership Development Program	195,700	88,702	176,135	212,065	215,323
3	Culture Development Program	1,660	3,695	1,342	398	-
4	Pre-Retirement	10,881	8,896	1,882	6,878	1,301
5	Strategic & Technical Skill Program	232,759	241,305	151,436	163,660	102,708
6	Elearning	15,300	17,467	15,343	12,108	7,023
Total		**460,400**	**363,746**	**351,938**	**397,124**	**326,385**

KNOWLEDGE MANAGEMENT

Bank Mandiri implements knowledge management to ensure that both explicit and tacit knowledge from employees and the organization can be effectively captured, documented, and shared. This initiative aims to preserve and enhance the Bank's competitive advantage. The activities include a series of ongoing processes, as follows:



Mandirian Learning Community

Bank Mandiri established the Mandirian Learning Community (KMP) as part of its knowledge management initiatives. This community of practice consists of Bank employees who share similar professions, expertise, or interests, with the aim of exchanging knowledge and best practices in specific areas. Through these exchanges, the community fosters innovation, generates new ideas, and improves existing work practices. The knowledge and practices produced by the Mandirian Learning Community are curated, stored, and redistributed through the Bank's internal platforms to be adopted and applied across the organization.

Currently, the following are several Mandirian Learners Community that specifically address certain fields:

- **KMP Smart Branch Knowledge (SBK) Corner** is a community of general bankers to share knowledge, experience, and best practices in Smart Branch.
- **KMP Legal Warrior** is a community of legal officers and employees of Bank Mandiri with legal education backgrounds to discuss legal knowledge and practice.
- **KMP KOPRA Community Network (KoCoNet)** is a community of Bank Mandiri employees who have an interest in sharing knowledge and experience related to KOPRA.

- **KMP Data Quality** is Bank Mandiri's data inputer community that has the same interest/concern regarding efforts to improve data accuracy.
- **KMP Let's Grow** is a community consisting of Bank Mandiri's learning partners and facilitators who have an interest in increasing knowledge and competencies related to the learning process strategy.
- **KMP Mandiri Facilitator Squad** is a community of Bank Mandiri facilitators who are expected to improve the knowledge, skills of community members in carrying out their role as a facilitator.
- **KMP Mandiri Xperience** is a Bank Mandiri employee community that develops new innovations to enhance employee work efficiency.

Mandirian Learning Community Platform

Bank Mandiri uses MY Learn as one of KMP's platforms for the community members to be able to connect, and build relationships with each other, facilitate community related activities and data management related activities.

EMPLOYEE PERFORMANCE APPRAISAL

Bank Mandiri continues to drive every employee to "Think Big & Deliver Beyond Expectations" in achieving the Bank's aspirations. At the same time, the Bank strives to implement individual performance assessments that accurately map employee contributions, foster motivation, build optimal engagement, and identify capability gaps to determine the most appropriate development programs.

The Employee Performance Evaluation System is based on the achievement of agreed Key Performance Indicators (KPIs) (Achievement) and implementation of behaviors aligned with core values and core behaviors (Attitude). Performance elements assessed consist of two components: process and result. Process reflects how targets are achieved, while Result reflects the employee's actual achievement against the targets.

Performance evaluation results are categorized into five ratings:

1. Beyond Expectations, indicating outstanding or exceptional performance.
2. Exceed Expectations, indicating highly satisfactory performance.
3. Meet Expectations, indicating performance that meets expectations.
4. Below Expectations, indicating the need for improvement to enhance performance.
5. Required Significant Attitude Improvement, indicating performance that does not meet expected standards.

Individual KPI components are divided into three areas: Main Work Targets, Value-Added Work Targets, and Capability Development Targets. This structure provides room for contributions beyond core responsibilities to be considered in performance evaluation, encourages employees to go the extra mile, and ensures continued focus on employee development. KPI determination is discussed and mutually agreed upon by the employee and the Employee Manager during the development dialogue at the Goal Setting stage, serving as the basis for the Final Performance Review.

The employee performance evaluation process at Bank Mandiri consists of three stages, refined to support the achievement of the Bank's aspirations:

1. Goal Setting at the beginning of the year through a development dialogue between the employee and the direct supervisor (Employee Manager).
2. Mid-Year Review conducted mid-year to realign with the Bank's business conditions, provide feedback, and monitor performance achievement during the first semester.
3. Final Performance Review as the year-end evaluation, where employees conduct a self-assessment of their achievements. The self-assessment is then discussed, reviewed, and validated by the Employee Manager and subsequently calibrated by the Employee Manager's Manager.

The roles involved in the employee performance evaluation process are illustrated in the following diagram.

The components of Individual KPI consist of three parts: Core Responsibilities Objectives, Value-Added Objectives, and Capability Development Objectives. This structure allows employee contributions beyond their main responsibilities to be recognized in performance assessments, encouraging all employees to go the extra mile while continuing to focus on personal growth. The KPI setting process is discussed and agreed upon between the employee and the Employee Manager through a development dialogue during the Goal Setting stage, which serves as the basis for the Final Performance Review.

The performance appraisal process of Bank Mandiri employees consists of 3 (three) stages that has been refined to foster the Bank's aspiration achievements, as follows:

1. Goal Setting
   Bank Mandiri employees first set goals at the beginning of the year through development dialogue between employees and Employee Manager.
2. Mid-Year Review
   Mid-Year Review is carried out by employees in the middle of the year to readjust to the Bank's business conditions, as a tool to give feedback and monitor on the employees' performance throughout Semester 1.

3. Final Performance Review
   At the end of the year, a final appraisal is conducted in which employees are given the opportunity to conduct a self-assessment of their achievements. The results of the self-assessment are further discussed, reviewed, and validated by the Employee Manager to be further calibrated by the Employee Manager's Manager. The parties engage in the employee performance appraisal are described in the following chart.

WHICH PARTIES PLAY A ROLE IN INDIVIDUAL ASSESSMENT ?



1 Employee
Employee carries out a self-assessment.



2 Employee Manager
Direct supervisor provides final scores and initial performance level.



3 Employee Manager's Manager
Employee Manager's Manager provides final performance level (PL) by taking into account the normal distribution.



4 Matrix Manager
Head of Work Unit as a Mentor for the system or segment of employee assigned in the region for several positions. Employee Manager will receive inputs/ reviews/ comments and Matrix Manager in determining the employee performance assessment.

In 2025, approximately 38,000 employees participated in the performance appraisal process. The results serve as key considerations in determining compensation, talent classification, promotion decisions, and employee development. The continuous improvement of the performance appraisal system is expected to further enhance employee performance and ensure proper recognition of their contributions.

EMPLOYEE ENGAGEMENT

To maintain employees' emotional engagement with the Company, Bank Mandiri implements various well-being initiatives to encourage optimal productivity. These enhancements are provided in both material and non-material forms. The following outlines several employee engagement programs carried out by Bank Mandiri.

Employee Remuneration
In fostering a work environment that supports employee growth and motivation, Bank Mandiri places employee well-being as a key priority. Employee remuneration at Bank Mandiri is based on the total reward principle, whereby employees receive comprehensive compensation in both financial and non-financial forms. The Bank strives to maintain competitive remuneration aligned with its remuneration strategy to support the achievement of business objectives.

The remuneration system is designed to be fair and transparent through a performance-based approach. In addition to job level considerations, remuneration is determined based on individual performance (merit-based increase) and job risk, ensuring that the entire process is free from gender discrimination.

Bank Mandiri ensures that all employees receive wages in accordance with prevailing regulations, including compliance with the Regional Minimum Wage (UMR) in each operational area and the provision of additional cost-of-living allowances in certain regions. The entry-level salary standard at Bank Mandiri is set higher than the highest UMR in Indonesia and applies across all operational locations, with a 1:1 salary ratio between male and female employees. This demonstrates that remuneration is determined based on fair living standards without gender-based discrimination, while also reflecting competitive compensation to attract top talent and enhance employee engagement.

Allowances
Bank Mandiri provides allowances as part of its efforts to retain employee loyalty and promote productivity. These allowances are granted in various forms and serve different purposes to support employees' work and well-being. Allowances are provided based on employment status (permanent, contract, trainee), job level, type of work, work location, and other criteria aligned with the Bank's strategy.

Maternity and Paternity Leave Policy
Bank Mandiri provides maternity leave for female employees in accordance with applicable regulations, while paternity leave for male employees whose spouses give birth is granted beyond statutory requirements. During the leave period, employees continue to receive all their rights in accordance with prevailing laws and regulations. After the leave period ends, employees are entitled to return to their previous positions.

In the 2025 reporting year, a total of 1,345 employees took maternity and paternity leave, consisting of 835 female employees and 512 male employees. This represents a 5.2% decrease compared to the previous year, when 1,420 employees (900 female and 520 male) took leave. Of this total, 100% of employees returned to work after their leave period ended.

In addition, 100% of employees who took parental leave in the previous year also returned to Bank Mandiri after their leave. The high return rate after parental leave reflects Bank Mandiri's commitment to being an 'employer of choice' and providing strong support for the development of its female employees.

Retirement Program
Bank Mandiri has a retirement program that includes both a pension fund and pre-retirement training. The pension fund is managed by a dedicated Pension Fund established by the Bank, comprising defined contribution and defined benefit schemes originating from the pension funds of the merged banks.

As a form of appreciation for employees' dedication, Bank Mandiri provides pre-retirement training to help employees maintain well-being and remain productive after retirement. The training covers topics such as entrepreneurship, health, and psychology. In 2025, pre-retirement training was conducted in 38 batches, attended by a total of 840 employees who are expected to retire within the next 2 years. .

Awards
Bank Mandiri strengthens employee engagement by recognizing outstanding performance through the Mandiri Excellence Award (MEA). This annual program is held regularly with the following award categories:

- **Mandatory Award**
  Mandiri Best Employee (MBE) is the highest form of recognition granted by management to outstanding employees who consistently demonstrate excellent performance and embody the Company's culture, reflected through behaviors aligned with the Company's Core Values and the unique m-DNA characteristics. This award aims to enhance employee motivation and engagement, encouraging them to continue delivering their best contributions. In 2025, a total of 118 employees and 14 employees from Subsidiaries received the MBE award.

- **Thematic Award**
  This award recognizes Business Units or Employees who have contributed significantly and achieved excellence in supporting bank-wide initiatives. These initiatives include executing corporate strategies, driving business growth and sustainability, fostering a resilient learning mindset, and implementing the company culture. Details are as follows:

  a. **Best Business Strategy Execution**
     Appreciation for Work Units that achieve the best performance through the implementation of strategies that support Bank Mandiri's business. Sub-categories include wholesale and retail business segments, as well as Branch Units for Best Business Case Execution, Best Ecosystem Development, and Best Ecosystem Acquisition.

b. Mandiri Best Service

Appreciation for individuals (Frontliners) and work units (Branches/Areas/Regions), with the assessment process focused on service contributions that drive sustainable business performance. In 2025, the contribution of Frontliners and Branches to wholesale, retail, and investment product achievements, as well as efforts to increase market share, became one of the enhanced evaluation parameters compared to the previous year. The award consists of two sub-categories:

- National Frontliner Championship, divided into the following sub-categories: Conventional Branch (Customer Service, Teller, Security), Smart Branch (General Banker), and Priority Outlet (Relationship Manager Priority Banking), with a total of 19 winners. Of these, 15 employees will receive recognition at the Mandiri Excellence Award (MEA) 2025.
- Branch Service Award, divided into the following sub-categories: Branch, Priority Outlet, and Area, with a total of 41 winning units (24 branches, 12 areas, 2 priority outlets, and 3 regions). Of these, 10 units will receive recognition at the Mandiri Excellence Award (MEA) 2025.

Through this platform, Bank Mandiri aims to motivate all individuals and work units to further enhance awareness in delivering remarkable customer experiences that positively impact the Bank's market share and reinforce its position as the Preferred Financial Partner for Customers.

c. Mandiri Innovation eXperience (MIX)

This award recognizes Mandiri employees who successfully deliver validated solutions with the most valuable impact to address Bank Mandiri's strategic challenges (big rock problems). Evaluation parameters include problem identification, solution design, market and business relevance, unique value propositions, and performance during the pitching session. In 2025, two teams were recognized: Ide Livin Signature as 1st Place and Ide Connexion as 2nd Place.

MANDIRI SERVICE AWARD

Mandiri Service Award (MSA) 2025 is an appreciation program recognizing both individuals and work units, with the assessment process focused on service excellence that contributes to sustainable business performance. The main activities of MSA 2025 consist of two categories:

a. Individual Category: National Frontliner Championship

The National Frontliner Championship (NFC) is a nationwide competition for Bank Mandiri frontliners, covering the categories of General Banker, Customer Service, Teller, Security, and RM Priority Banking. NFC 2025 was held on 06–07 November 2025, with 60 top frontliners selected to compete at the national level from approximately 18,000 frontliners across Indonesia.

During the competition, participants demonstrate their capabilities through a series of assessments, including a knowledge test, digital mindset test, sales advisory test, and individual presentation test. The highest-scoring winners also undergo a 360-degree validation process to ensure that the competition results are aligned with the quality of service implemented in their respective work units.

b. Work Unit Category: Branch Service Award

The Branch Service Award (BSA) is an appreciation program for work units, covering the categories of Branch (conventional branch and smart branch), Priority Outlet, Best Area in each Region, and Best Region nationally.

The BSA 2025 assessment for all categories is based on survey results conducted by an external surveyor and validated against the respective unit's business contribution performance throughout 2025.

Through MSA 2025, Bank Mandiri expects that all individuals and work units will be further motivated to enhance their awareness in building a remarkable customer experience that positively contributes to Bank Mandiri's market share and consistently positions the Bank as the Financial Partner of Choice for its customers.



Bank Mandiri provides dedicated lactation rooms to enhance employee engagement and well-being, supporting breastfeeding employees at the Head Office, regional offices, and branch offices. These rooms are designed to be comfortable, clean, and private, equipped with essential facilities such as seating, cooling storage for breast milk, and other necessary amenities. This initiative ensures that breastfeeding employees have a supportive and adequate space to meet their needs.

EMPLOYEE ENGAGEMENT SURVEY

In 2025, Bank Mandiri conducted an employee engagement survey with 89.01% response rate, resulting in a score of 90.48%, an increase from the 2024 score of 89.93%. This survey, carried out by an independent consultant, measured various aspects, including organization, leadership, career development, relationships and communication, compensation benefits, job alignment, opportunities for contribution, and teamwork.

Employee Turnover

Bank Mandiri monitors the employee resignation rate annually as part of its efforts to measure employee engagement. This assessment helps the Bank understand the profile of employees who resign and the reasons behind their decisions, enabling the development of more effective employee engagement programs. The trend of Bank Mandiri's employee resignation rate from 2022 to 2025 is presented in the following table.

BANK MANDIRI'S RESIGNATION RATE TREND 2022-2024

Year	Total Resignation (person)	Total Employee (person)	Percentage
2025	1,367	38,732	3.53%
2024	1,024	38,847	2.63%
2023	1,044	38,940	2.68%
2022	1,102	38,176	2.89%

In 2025, Bank Mandiri recorded a total of 1,261 employees leaving the organization, resulting in an employee turnover rate of 3.27%.

EMPLOYEE RESIGNATION TREND

Keterangan	2022	2023	2024	2025
Total resignation (person)	1,840	2,048	2,411	2,868
Total employees at year end (person)	38,176	38,940	38,847	38,732
Turnover percentage (%)	4.82%	5.26%	6.21%	7.40%

INDUSTRIAL RELATIONS

To create a comfortable, open, and progressive work environment, Bank Mandiri manages industrial relations in accordance with Law No. 13 of 2003 on Manpower, as amended by Law No. 6 of 2023, which ratifies Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation. The Bank applies this policy to build constructive relations with employees through the following approaches:

1. **Fostering Harmonious Industrial Relations:** The Bank builds and maintains well-managed industrial relations with active participation from employees, the Bank Employee Union, and recognized employee organizations.

2. **Enhancing Employee Engagement**: The Bank implements activities and programs designed to effectively increase employee engagement, positively influencing attitudes, behaviors, and overall performance, thus contributing to the Bank's success.

The Bank's industrial relations are founded on the principle of mutual respect, trust, and cooperation among Bank Mandiri, its employees, and the Employee Union. This shared commitment aims to ensure business continuity, growth, and the improvement of employee welfare.

To support these industrial relations objectives, the Bank provides several mechanisms, including:

Employee Unions

Bank Mandiri has 1 (one) labor union, known as Serikat Pegawai Bank Mandiri (SPBM), which was established in 2000 and is officially registered with the Ministry of Manpower and Transmigration of the Republic of Indonesia under No. KEP.804/M/BW/2000 and listed with the Ministry under No. 45/V/P/V/2001.

SPBM serves as a platform for employees to voice their aspirations, which are then conveyed to Management through forums regulated under the Manpower Law. The union's primary objective is to foster a harmonious industrial relationship between Management and employees.

The provisions UU No. 21/2000 have been ratified and are incorporated into Bank Mandiri's Collective Labor Agreement, emphasizing that no one is permitted to obstruct or coerce employees to form or refrain from forming, to serve or refrain from serving as administrators, to join or refrain from joining, or to participate or refrain from participating in labor union activities.

Collective Labor Agreement

Bank Mandiri has established a Collective Labor Agreement (CLA) in line with the Manpower Law. As stipulated in Article 116 of Law No. 13 of 2003, the CLA is prepared jointly by Bank Mandiri and employee's union through negotiations to reach mutual agreement. The CLA outlines employee aspirations, working conditions, and the rights and obligations of both parties in compliance with applicable laws and regulations.

In line with Pasal 123 UU Ketenagakerjaan (Labor Law), The CLA is valid for maximum 2 (two) years from the date of signing and may be extended for a maximum of one additional year, with only a single extension allowed.

The first CLA covered the period from 2004 to 2006. As of today, as part of fostering harmonious industrial relations, Bank Mandiri has reached its 10th CLA, effective for the 2023-2025 period. It has been registered and approved by the Ministry of Manpower of the Republic of Indonesia, as documented in the Decision of the Director General of Industrial Relations and Social Security No. KEP.4/HI.00.01/00.0000.231228008/B/I/2024, dated 10 January 2024.

Internal and External Regulations

Bank Mandiri consistently adheres to all applicable regulations, both external and internal. This includes the updated Operational Policy (Human Resources), approved on 7 February 2025, and the most recent Human Resources Standard Guidelines, revised in November 2025.

Bipartite Cooperation Institute

The Bipartite Cooperation Institution (LKS Bipartit) at Bank Mandiri was established in 2005 and is registered with the South Jakarta Office of Manpower and Transmigration.

Pursuant to the mandate of Law No. 13/2003 and the terms of the 2023-2025 CLA, Bank Mandiri and the Employee Union regularly hold LKS Bipartite meetings. This forum serves as a platform for communication and consultation on matters related to industrial relations. During these meetings, Bank Mandiri shares updates on Human Capital policies and key areas of business development aligned with the Bank's vision and mission. The Employee Union is also given the opportunity to provide suggestions, feedback, and communicate employee aspirations to management.

Complaints Handling

To foster a positive and conducive work environment, Bank Mandiri is committed to comprehensively managing employee concerns through effective communication forums. Bank Mandiri provides various platforms that employees can use to voice their concerns, which are promptly addressed by the Bank. By maintaining open and effective communication channels, the Bank aims to strengthen employee relations, resolve issues promptly, and enhance overall workplace harmony.

Industrial Relations Dispute Resolution

In resolving industrial relations disputes, Bank Mandiri refers to Law No. 2 of 2004 on Industrial Relations Dispute Settlement, prioritizing open communication to reach mutually beneficial agreements. This approach fosters a calm working atmosphere, maintains harmonious industrial relations, and ultimately enhances employee productivity.

HUMAN CAPITAL MANAGEMENT OUTLOOK IN 2026

In 2026, Bank Mandiri's human capital strategy will continue to focus on aligning employee development with the corporate plan and business objectives to drive sustainable growth. The main objectives of this plan are to build a strong talent base, develop high-quality leaders, and foster a culture of continuous learning and innovation throughout the organization. To achieve these objectives, the human capital development plan is structured around three main strategic pillars:

a. Capability Enabler aims to strengthen existing competencies to drive current performance productivity while also building relevant upcoming competencies to anticipate and optimize opportunities amid future business challenges.
b. Learning-to-Business Alignment aims to ensure that all development and training programs implemented will have a positive impact on the business, particularly in achieving business targets in line with the established strategy.
c. Learning Experience Design aims to build a learning mindset and learning culture for all employees, while also providing a learning experience that enhances employee engagement. By having a strong learning mindset, learning culture, and learning experience, employees will subsequently take the initiative to build their competencies independently.

Based on these three strategic pillars, Bank Mandiri has prepared a series of employee development programs and initiatives for 2026. The development focus is directed at enhancing leadership and technical competencies, covering:

a. Leadership Development: Creating future leaders through programs designed to build strategic business insight, improve decision-making skills, and strengthen people management capabilities.
b. Technical Competency Enhancement: Strengthening core technical skills across various business segments, with a focus on wholesale banking, digital innovation, information technology, and risk management.
c. Digital Talent Development: Expanding employees' digital capabilities to support the Bank's digital transformation agenda, including initiatives for upskilling, reskilling, and building expertise in new technologies.

The 2026 plan will continue to use a blended learning model that combines various learning methods for optimal results, including face-to-face classroom sessions, virtual learning, and e-learning modules tailored to specific training needs. It will prioritize learning through development dialogue, mentoring, and coaching sessions. It will also focus on direct experience through on-the-job training, job rotation, and assignment-based projects, enabling employees to apply new skills in real situations. In 2026, Bank Mandiri will continue to expand the digital learning initiatives that began in previous years. This includes enhancing the digital learning platform, introducing interactive content and gamification, and integrating a knowledge management system to collect and share best practices. The Bank will also strengthen its knowledge-sharing framework through the establishment of communities of practice, where employees can collaborate, exchange ideas, and drive innovation in specific business areas. The 2026 human capital development and management plan is designed to support Bank Mandiri's strategic vision of becoming a market leader by investing in its most important asset, namely Mandirians. By focusing on capability enhancement, alignment of learning with business needs, and the delivery of an excellent learning experience, the Bank aims to shape a skilled, adaptive, and engaged workforce capable of driving superior business performance and sustainable long-term growth.

INFORMATION TECHNOLOGY

In driving sustainable business growth, Bank Mandiri continues to strengthen the role of information technology to support the Company's digital strategy. Development initiatives are focused on enhancing the capabilities of key digital channels such as Livin' by Mandiri, Livin' Merchant, and Kopra by Mandiri, which serve as the main service and transaction platforms for customers. These efforts are supported by improvements in system capacity and reliability to ensure that services remain always on and always secure. In delivering these developments, Bank Mandiri is also strengthened by internal capabilities in managing and executing IT initiatives effectively.



In line with its mission to deliver innovative digital services, Bank Mandiri implements Information Technology Governance principles to ensure alignment between technology development and the Bank's business strategy. This governance framework functions to maintain orderly processes, ensure effective implementation, and manage risks related to IT operations. As part of implementing sound IT Governance, Bank Mandiri has established the IT & Digital Banking Committee (ITDC), which performs the role of an IT Steering Committee and serves as a cross-functional forum to support decision-making related to IT initiatives.

To support comprehensive governance implementation, Bank Mandiri also strengthens its IT security framework to ensure adequate protection of infrastructure and data through the application of layered security controls, enhanced monitoring of cyber threats, and the regular conduct of security evaluations. IT security is implemented systematically to mitigate risks and maintain service continuity. All processes are carried out with due regard to applicable regulatory requirements and industry best practices.

In addition to strengthening technology, Bank Mandiri also ensures the readiness of its IT human resources through continuous competency development. Training and certification programs are conducted to support the enhancement of technical capabilities, risk management expertise, and mastery of emerging technologies. The development of IT human capital capabilities forms an important part of maintaining effective technology management and ensuring the sustainability of digital initiatives across the organization.



INFORMATION TECHNOLOGY STRATEGIC PLAN & IMPLEMENTATION

In 2025, Bank Mandiri continued to execute its Information Technology Strategic Plan (RSTI) in a disciplined and consistent manner, aligned with the Corporate Plan 2025–2029 as outlined in the IT Strategy & Execution Plan 2025–2029, with the IT Vision defined as follows:



Strengthened IT capabilities in all disciplines through center of excellence to accelerate sustainable business growth by leveraging wholesale ecosystem and its value chain.

The IT Vision will be executed through the IT Mission, which is translated into Business Focus areas, Enablers, and People, with the following explanations:

BUSINESS FOCUS

Business Focus represents programs aimed at developing IT and digital capabilities to support the Bank's business objectives. On a continuous basis, Bank Mandiri will further enhance Kopra's capabilities to address the needs of the wholesale segment and support integrated global market expansion. In the retail segment, Bank Mandiri continues to innovate to meet the diverse needs of customers, including the merchant/SME and wealth segments, to strengthen its dominance in urban areas through the development of Livin' by Mandiri and Livin' Merchant. In addition, to optimize the potential of the Mandiri Group, Bank Mandiri continues to promote synergies between the Parent Company and its Subsidiaries.

ENABLERS

Enablers represent programs focused on the development and implementation of initiatives to enhance system capabilities and ensure the availability of IT services in supporting the Bank's business. Bank Mandiri continuously develops its capabilities through the adoption of advanced technologies to ensure systems that are reliable, secure, and efficient. In line with this, Bank Mandiri accelerates business growth and productivity through the implementation of Artificial Intelligence (AI) across various use cases in accordance with the Bank's needs to enhance efficiency and strengthen risk management. In addition, Bank Mandiri ensures the readiness of internal processes to support the implementation of these initiatives while driving improvements in operations and enterprise systems to achieve greater effectiveness and efficiency.

PEOPLE

People represents programs aimed at fostering the comprehensive development of internal capabilities to enhance the quality of the Bank's IT and digital services. The development of IT and digital resources is also undertaken to ensure the effective execution of all initiatives under the Business Focus and Enablers, including accommodating the business needs of the conglomeration ecosystem as well as sector solutions.

IMPLEMENTATION OF INFORMATION TECHNOLOGY STRATEGIC PLAN 2025

In 2025, Bank Mandiri's IT function executed the Information Technology Strategic Plan 2025–2029 through strategic programs aimed at optimizing the Bank's business potential, enhancing system capabilities, ensuring the availability of IT services, as well as fulfilling capacity requirements and strengthening IT and digital resources. These initiatives are implemented based on Business Focus areas, Enablers, and People, with the following explanations:

a. BUSINESS FOCUS

On a continuous basis, the Bank has undertaken and continues to implement initiatives to enhance the capabilities of Bank Mandiri's digital channels, namely Livin' by Mandiri, Livin' Merchant, and Kopra by Mandiri. Among these initiatives, the Bank has enhanced the capabilities of Livin' by Mandiri through the implementation of secondary bond investment features, as well as the implementation of real-time and on-demand settlement capabilities in Livin' Merchant by Mandiri. The Bank has also expanded its digital ecosystem through ongoing system integration with clients. In addition, the Bank continues to develop system capabilities and digital solutions in line with customer needs, both for corporate and government clients. Furthermore, to enhance customer experience and broaden service reach, the Bank continues to optimize the development of branch delivery system capabilities and the implementation of self-service machines.

b. ENABLERS

The Bank has undertaken initiatives to enhance technology capabilities, optimize the potential of technology utilization, and improve systems supporting internal processes. Various improvements are implemented on an ongoing basis, particularly in strengthening capabilities across IT infrastructure, applications, and security aspects, including improvements to enhance availability across channels and payment systems, as well as strengthening security operations. In addition, Bank Mandiri continues to explore and implement Artificial Intelligence across various use cases in line with the Bank's needs, such as enhancing customer experience, optimizing business value, strengthening risk management, and improving operational efficiency. These implementations are realized through the development of AI-based solutions, including personalized campaigns, smart pricing tools, a risk command center, coding assistants, content creation, and transaction risk scoring. Furthermore, Bank Mandiri ensures the readiness of internal processes to support the implementation of these initiatives while promoting automation and optimization of operational processes. Ongoing developments are carried out to support business growth and operational excellence, including initiatives undertaken to comply with regulatory and principal requirements.

c. PEOPLE

In order to enhance the quality of IT and digital services, Bank Mandiri continues to promote the comprehensive development of internal capabilities to reduce dependence on third parties. The development of IT and digital resources is also carried out to ensure adequate capacity and capability in executing all initiatives under the Business Focus and Enablers.

INFORMATION TECHNOLOGY GOVERNANCE

In executing IT initiatives, Bank Mandiri places strong emphasis on Information Technology Governance as the fundamental foundation for IT operations. Accordingly, Bank Mandiri's IT governance is supported by a governance structure comprising committees and cross-functional forums that facilitate strategic decision-making. It also includes the implementation of IT policies as guiding references for IT implementation processes, which are regularly evaluated, while ensuring the quality of IT support through compliance with applicable national regulatory requirements and the adoption of international best practices. By delivering reliable and secure technology services, Bank Mandiri implements an IT governance framework with the following explanations:

1. **Governance Structure**
   As part of implementing sound IT Governance, Bank Mandiri has established the IT & Digital Banking Committee (ITDC), which performs the function of an IT Steering Committee with a scope of authority that includes matters related to IT strategy and IT policies. In addition, several cross-functional forums have been established to support decision-making related to IT initiatives. These include the Project & Change Steering Committee, which decides on the planning and development of IT initiatives in the form of projects, including requests for changes in development scope; the Data Governance Body, which makes decisions on data governance from strategic to operational levels; the Release Control Board (RCB), which determines the implementation of migration to the production environment; and the Enterprise Architecture Forum, which decides on IT solutions and architectural designs at the early stages of IT initiative development.

2. **IT Policy**
   Policies governing the implementation of Information Technology (IT) to support the Bank's strategy are regulated in an end-to-end manner, with the following scope:

   a. **IT Planning**
      Elaborating the regulation of processes related to the formulation of objectives, strategies, architectures, and initiatives involving the use of information technology to support operations and business growth. This includes, among others, the process of preparing the IT Strategic Plan, planning IT strategic initiatives, managing IT standards, and managing IT Architecture.
   b. **IT Development**
      Elaborating the regulation of processes related to the design, development, testing, and implementation of information technology–based solutions. This includes, among others, the development of IT initiatives, the development framework (SDLC), and the use of IT service providers.
   c. **IT Operational**
      Elaborating the regulation of processes to maintain the continuity of IT services in supporting the Bank's operations and business activities. This includes, among others, System Operations Management, System Maintenance, Service Management, Capacity Management, and the Provision of IT Services by the Bank.
   d. **IT Security**
      Elaborating the regulation of the implementation of information technology security and cybersecurity, including the minimum requirements for safeguarding data and information technology, as well as end-to-end security controls. The security mechanisms established are based on a cybersecurity framework.

With regard to the adequacy of policies on data management and privacy protection, the Bank has accommodated these aspects within the end-to-end data management framework and personal data processing arrangements. Furthermore, Bank Mandiri continuously updates its internal IT-related policies by taking into account regulatory developments to ensure the adequacy of policies, standards, and procedures governing the implementation of IT.

In addition, Bank Mandiri's IT function continues to maintain the quality of IT services through the application of standard best practices in quality management, such as:





ISO 9001:2015 for Operation and Development of Data Center, DRC & IT Infrastructure



ISO 20000-1:2018 for IT Service Management



ISO 27001 for Provision and Development of Infrastructure and Operational DC, DRC, and Command Center

INFORMATION TECHNOLOGY SECURITY



Amid increasing technological complexity and stringent regulatory requirements, Bank Mandiri continues to strengthen its management of data security and protection against cyber threats. The Bank implements various proactive measures such as process automation, the enforcement of strict security policies, periodic system updates, and regular training for all employees. The risk management unit plays a role in identifying and mitigating cyber risks, ensuring compliance with regulations and best practices, while also enhancing employee awareness through various educational platforms. In addition, the Bank conducts capacity planning to maintain service availability and prepares incident handling procedures that are tested periodically. To further strengthen the quality of information security, Bank Mandiri implements a layered IT security strategy in accordance with regulatory requirements and aligned with international standards (ISO 27001) and best practices (NIST Cybersecurity Framework, COBIT Framework, PCI Security Standard), as well as other relevant frameworks. All of these initiatives are integrated into an information security management system that focuses on three main pillars: People, Process, and Technology, ensuring that the Bank remains resilient, innovative, and competitive.

The implementation of strategy and development of a layered information security management system are structured into three main areas, namely People, Process, and Technology, with the following brief explanations:

1. **People**

   Bank Mandiri continues to strengthen the People aspect of information security through security awareness programs and human capital development. Through the security awareness program, the Bank fosters a culture of information security among all employees by conducting annual security awareness certification for all staff members across all levels, both in domestic and overseas offices. The program is complemented by regular security awareness campaigns delivered through newsletters, posters, and phishing drills. Security awareness campaign materials in the form of posters are also shared with all Bank Mandiri partner companies and all entities within the Mandiri Group as a reference for implementing security awareness initiatives within their respective organizations. Several campaign topics that have been conducted include data protection, maintaining data confidentiality, the latest cyber attack trends, methods to identify and avoid phishing, and online transaction security. In addition, security awareness for customers is enhanced through educational programs delivered across the Bank's official channels, such as its website, social media platforms (Instagram, Facebook, Twitter), and other dedicated channels.

   At the same time, Bank Mandiri continuously enhances the competencies of its human resources through training and certification programs for employees, including but not limited to CISSP (Certified Information Systems Security Professional), Offensive Security Certified



Professional (OSCP), and Certified Network Defender (CND). In addition, product-based training is conducted to deepen expertise in the Bank's security systems, as well as training programs for vendor and contractor personnel who support operational activities. Soft skill development is also provided through training programs covering leadership mindset, strategic thinking, creative thinking, design thinking, problem solving, presentation skills, and negotiation skills. All training programs are delivered through both onsite and online (virtual) methods via public platforms to ensure optimal enhancement of capacity and capability.

2. **Process**

Bank Mandiri strengthens the Process aspect in managing information security through the implementation of comprehensive and layered governance mechanisms. The application of the Three Lines of Defense (3LoD) ensures a clear division of roles, starting from the CISO Office Group as the first line, which is responsible for security architecture design, policy development, as well as 24/7 monitoring and incident response operations; SOR IT as the 1.5 line, which conducts testing of the effectiveness of operational controls; the Operational Risk Group as the second line, which establishes the bank-wide risk management framework; and Internal Audit as the third line, which performs independent assurance functions.

Process strengthening is also carried out through the formulation and implementation of Security Policies and Procedures that are periodically reviewed and aligned with regulatory requirements (BI and OJK) as well as international standards such as ISO 27001, the NIST Cybersecurity Framework, CIS Benchmark, and the PCI Security Standard. These information security policies and provisions are also communicated to all entities within the Mandiri Group as references for implementation in strengthening information security governance, taking into account the complexity of systems within each respective entity.

In its cybersecurity operations, Bank Mandiri relies on a Security Operation Center (SOC) that operates 24/7 to conduct monitoring, detection, and mitigation of threats through threat intelligence and threat hunting activities. Incident response capabilities are further strengthened through the Computer Security Incident Response Team (CSIRT), which is registered with BSSN, with incident handling mechanisms covering identification, isolation, eradication, and recovery, in accordance with SEOJK No. 29/SEOJK.03/2022.

Bank Mandiri's strong commitment to monitoring information security is reflected in the direct involvement of the Board of Commissioners and the Board of Directors in this area through the Risk Oversight Committee, Audit Committee, and Integrated Governance Committee, which convene regularly. Agenda items discussed in these committee meetings include the achievement of ESG aspects related to Privacy and Data Security, the effectiveness of layered security systems, and compliance with Mandiri Group's security standards. Updates on cyber resilience across the Mandiri Group, including the fulfilment of Mandiri Group's information security standards, are also discussed, covering control measures implemented to anticipate and safeguard against cyber attacks, which are treated as non-negotiable requirements.

In order to maintain and evaluate cyber resilience and security, as well as to strengthen readiness in incident response processes, Bank Mandiri periodically conducts cyber resilience and security testing in accordance with applicable regulations (SEOJK No. 29/SEOJK.03/2022 on Cyber Resilience and Security for Commercial Banks), including:

1. Penetration Testing: Testing conducted based on vulnerability analysis of devices and applications supporting operational and business activities.
2. Phishing Drill: A simulation of social engineering attacks on employees in the form of phishing emails, aimed at testing employees' readiness to respond to phishing emails securely.
3. Adversarial Attack Simulation Exercise (AASE): A real-life hacker attack simulation conducted by independent consultants to identify potential security gaps within Bank Mandiri's IT operations.
4. Cyber Range Exercise: Cybersecurity testing based on hands-on scenario simulations within an isolated environment, aimed at enhancing technical skills through real-life experience in detecting, analyzing, and responding to cyber threats.

In addition, to anticipate information security risks arising from third parties (supply chain) that collaborate with the Bank, Bank Mandiri regularly conducts vendor security assessments on third-party organizations covering people, process, and technology aspects, in accordance with the scope of their involvement and engagement with Bank Mandiri. These reviews are carried out through several methods, including questionnaires, interviews, and/or site visits.

All of these processes collectively form a robust and measurable information security governance system that is aligned with industry standards and regulatory requirements.

3. **Technology**

Bank Mandiri maximizes the implementation of industry-leading security solutions in safeguarding digital information and assets through the adoption of a layered architecture and best-in-class technologies, including:

a. Applications accessed by customers and employees, such as Multi-Factor Authentication (MFA) and Web Application Firewall (WAF).
b. Network, such as firewalls equipped with Intrusion Prevention System (IPS) and Network Access Control (NAC).
c. Endpoints (personal computers/laptops and servers), such as Endpoint Detection & Response (EDR), antivirus and antimalware, as well as security patches.
d. Access management, such as Identity Access Management (IAM) and Privileged Access Management (PAM), complemented by Privileged Threat Analysis (PTA).
e. Data protection, such as the implementation of encryption and Data Loss Prevention (DLP).

As part of its commitment to continuous improvement, Bank Mandiri consistently enhances its IT security capabilities through strategic investments across all layers of security, further strengthened by the utilization of artificial intelligence (AI) and machine learning technologies.

INFORMATION SECURITY MANAGEMENT IMPLEMENTATION IN 2025

With the enactment of Law No. 17 of 2022 on Personal Data Protection, Bank Mandiri has designed and implemented programs to strengthen information security as part of its efforts to safeguard Personal Data. The Bank implements systems and technologies such as Data Loss Prevention and data encryption, referring to best practices in initiatives to enhance data security, particularly for personal data.

In addressing and strengthening data security against cyber threats, Bank Mandiri implements various strategic measures to respond to risks such as malware, ransomware, and data theft through the enforcement of strict security policies, regular software updates, security training for employees, and process automation to minimize human error and technological vulnerabilities. In response to evolving regulatory pressures, the Bank has established a dedicated team to monitor regulatory developments, strengthen monitoring and reporting systems, and ensure timely compliance. The complexity of technology integration is addressed through careful planning in system development, migration, and integration, as well as enhanced coordination between IT teams and business units. Meanwhile, challenges related to resource constraints are managed through optimized budget allocation, collaboration with technology service providers or fintech partners, and strengthened recruitment and training of IT personnel to meet increasingly dynamic technology needs.

Bank Mandiri recognizes the critical role of cyber resilience and security in supporting the digitalization of reliable and trusted banking services for customers. As part of its continuous improvement efforts to strengthen customer trust and safeguard its reputation, Bank Mandiri implements information security management based on regulatory requirements and global standard operations aligned with international standards and best practices, supported by relevant certifications. These certifications demonstrate the Bank's consistency in exploring potential, developing transformative innovations in services, digitalization, and products such as Livin', Kopra, and Smart Branch, while continuously prioritizing security and service quality to meet customer needs.

Several certifications and accreditations obtained and implemented by Bank Mandiri include:

a. ISO 27001:2022 Information security services provisioned by Security Operation Center to manage cyber security threats in banking systems and cyber operations.
b. ISO 27001:2022 Provision of application development and IT Operations related to Livin & Kopra by Mandiri.
c. ISO 27001:2022 The Provision of Infrastructure and Operational Data Center and Disaster Recovery Center
d. ISO/IEC 17025:2017 Digital Forensics Laboratory CISO Office Group.

IT HR DEVELOPMENT

In 2025, Bank Mandiri's Information Technology Directorate continued to strengthen the capabilities of its Information Technology Human Resources through the implementation of a structured and measurable Annual People Development Plan (APDP), aligned with Bank Mandiri's digital transformation strategy. The 2025 APDP is focused on ensuring the readiness of IT human resources to support system reliability, accelerate the delivery of digital solutions, and create sustainable business value.

The development of IT human resource capabilities in 2025 is implemented through two main programs, namely the Strategic Capability Development Program and Essential Training, which complement each other in building specialized competencies while ensuring that minimum competency standards are consistently met. Further details on these two programs are as follows:

1. The Strategic Capability Development Program is focused on strengthening advanced capabilities across all IT domains, ranging from digital product, planning, development, operations, security, to technology and innovation. This program is implemented to ensure the adequacy and capability of IT and digital resources in executing all IT initiatives on an end-to-end basis.
2. Essential Training is conducted as the foundational program for IT competency development that is mandatory and bankwide. The program includes basic and regulatory training, enhancement of awareness regarding operational and security risks, as well as strengthening capabilities that support IT operations. Essential Training ensures that all IT employees possess the fundamental knowledge and skills relevant to evolving business and regulatory requirements.

Throughout 2025, development programs were conducted across all employee levels through a combination of offline, online, and e-learning methods to effectively and efficiently address learning needs. Several training programs and certifications implemented to support the development of IT employees include Cyber Range Exercise, Certified Ethical Hacker, Fullstack Developer Program, Project Governance & Risk Awareness, Site Reliability Engineering (SRE) Foundation, Agile Leadership Transformation, Project Management (PMP), and others.

INFORMATION TECHNOLOGY PLAN 2026



In supporting the acceleration of the Bank's business growth, IT development in 2026 will continue to be guided by the IT Strategic Plan and will focus on developing relevant and adaptive digital solutions for all customer segments through the enhancement of KOPRA, Livin' by Mandiri, and Livin' Merchant. In addition, Bank Mandiri consistently ensures system reliability through the fulfilment of IT RASS aspects (Reliability, Availability, Scalability, and Security), including the modernization of IT infrastructure and the strengthening of cybersecurity systems. At the same time, the Bank optimizes the utilization of emerging technologies to create a seamless customer experience, enhance operational efficiency, and implement better risk management.

In order to enhance the quality of IT and digital services, Bank Mandiri continues to promote the comprehensive development of internal capabilities. The development of IT and digital resources is also undertaken to ensure the end-to-end execution of all initiatives. On an ongoing basis, Bank Mandiri strengthens the capabilities of its IT human resources through the preparation of the Annual People Development Plan (APDP) for 2026. Through APDP 2026, Bank Mandiri continues to build reliable and adaptive IT talent that is prepared to respond to technological dynamics, while ensuring that the IT function can contribute optimally to supporting the achievement of the Bank's business strategy and digital transformation.



CORPORATE GOVERNANCE

INTEGRITY THAT SUSTAINS LEADERSHIP

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

GOVERNANCE ACHIEVEMENTS 2025

AWARDS



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

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

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

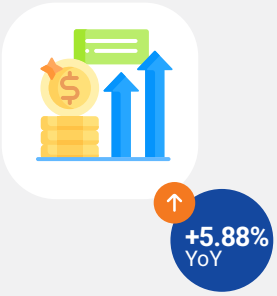
In 2025, Bank Mandiri received an award for its corporate governance implementation assessment based on the ASEAN Corporate Governance Scorecard (ACGS) standards at the ASEAN Corporate Governance Conference & Awards 2025, which was held in Kuala Lumpur, Malaysia on 24 July 2025.

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

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

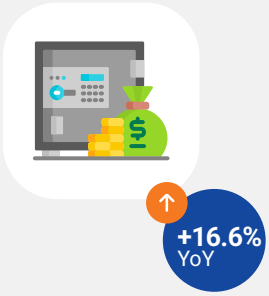
CORPORATE GOVERNANCE BEST PRACTICE TO ELEVATE BANK MANDIRI'S PERFORMANCE

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



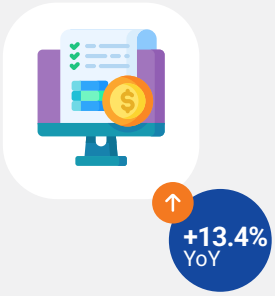
Revenue

Rp155 trillion



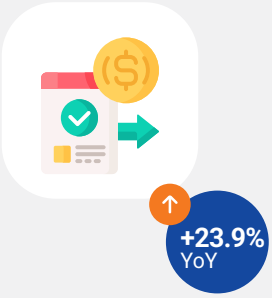
Total Assets

Rp2,829 trillion



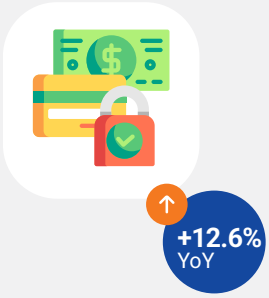
Loans

Rp1,895 trillion



Third Party Funds

Rp2,106 trillion



Casa

Rp1,431 trillion



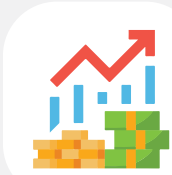
Return On Equity (ROE)

23.2%



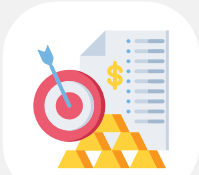
Loans at Risk Ratio

6.05%



Non-Performing Loan (NPL) Coverage

253%



Non-Performing Loan (NPL)

0.96%

COMMITMENT TO CORPORATE GOVERNANCE



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

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

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

CORPORATE GOVERNANCE LEGAL REFERENCES

The legal basis of corporate governance implementation in Bank Mandiri refers to the applicable Laws and Regulations including the Financial Services Authority Regulations, these include the following:

No.	Regulations
1.	Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies as amended with Law No. 6 of 2023 on the Stipulation of Government Regulations in Lieu of Law No. 2 of 2022 concerning Job Creation into Law.
2.	Law of the Republic of Indonesia No. 10 of 1998 as amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector ("Law P2SK")
3.	Law of the Republic of Indonesia No. 8 of 1995 concerning Capital Market as amended by Law of the Republic of Indonesia No. 4 of 2023 on Financial Sector Development and Strengthening.
4.	Regulation of the Financial Services Authority (POJK) and Financial Services Authority Circular (SEOJK), as follows: - POJK No. 9 of 2023 concerning the Use of Public Accountant Services and Public Accountant offices in Financial Services Activities. - POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks (POJK Governance). - POJK No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates. - POJK No.18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates. - POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies. - POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee for Issuers or Public Companies. - POJK No. 35/POJK.04/2014 on Corporate Secretary of Issuers or Public Companies. - POJK No. 21/POJK.04/2015 on Implementation of Corporate Governance Guidelines for Public Company. - POJK No. 31/POJK.04/2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies. - POJK No. 55/POJK.04/2015 concerning the Establishment and Working Implementation Guidelines for Audit Committee. - POJK No. 56/POJK.04/2015 concerning the Establishment and Guidelines for Drafting an Internal Audit Unit Charter. - POJK No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Parties of Financial Services Institutions. - POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports - POJK No. 15/POJK.04/2020 concerning the Plan and Holding of the General Meeting of Shareholders of a Public Companies. - POJK No. 4 of 2024 concerning Reports on Ownership or Any Changes in Ownership of Shares in Public Companies and Reports on Activities of Pledging Shares in Public Companies. - Financial Services Authority Regulation (POJK) No. 14 of 2025 on the Implementation of Electronic General Meetings of Shareholders, Bondholders' Meetings, and Sukukholders' Meetings. - SEOJK No. 15/SEOJK.03/2015 concerning Implementation of Integrated Governance for Financial Conglomerates. - SEOJK No. 32/SEOJK.04/2015 on Guidelines for the Governance of Public Companies. - SEOJK No. 14/SEOJK.03/2025 concerning Implementation of Governance for Commercial Banks - SEOJK No. 18/SEOJK.03/2023 concerning Procedures for Rendering the Services of Public Accountants and Public Accounting Firms in Financial Services Activities.

Bank Mandiri also applies the following Governance implementation guidelines:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 regarding Governance Guidelines and Significant Corporate Activities of the State-Owned Enterprises.
2. Corporate Governance Principles developed by the Organization for Economic Cooperation and Development (OECD).
3. Indonesian Corporate Governance Guideline developed by the National Committee on Governance Policies (Komite Nasional Kebijakan Governance/KNKG).
4. Principles for Enhancing Corporate Governance issued by Basel Committee on Banking Supervision.
5. ASEAN Corporate Governance Scorecard yang dikeluarkan oleh ASEAN Capital Market Forum (ACMF).
6. The Company's Articles of Association.
7. The Company's Internal Regulations including the Company's policies regarding GCG.

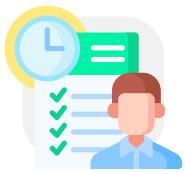
IMPLEMENTATION OF CORPORATE GOVERNANCE PRINCIPLES

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

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

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

CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION IN BANK MANDIRI

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

CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION IN BANK MANDIRI

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

CORPORATE GOVERNANCE ROADMAP

1998

Beginning of Merger

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

2000 – 2001

Establishing Governance Commitment, Structure, and Mechanisms Fundamentals

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

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

2003 - 2004

Bank Mandiri's Initial Public Offering (IPO)

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

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

2005

Cultural Transformation

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

2008 – 2010

Continued Cultural Transformation

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

2011 – 2013

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

2014

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

2015

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

2016

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

2017

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

2018

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

2019

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

2020

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

2021

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

2022

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

2023

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

2024

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

2025

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

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

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

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

CORPORATE GOVERNANCE IMPLEMENTATION IN 2025 & PLANS FOR 2026

Corporate Governance Implementation In 2025

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

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

Plans for 2026

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

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



CORPORATE GOVERNANCE ASSESSMENTS

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

INTERNAL PARTY ASSESSMENT

INDIVIDUAL SELF-ASSESSMENT

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

Applied Criteria

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

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

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

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

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

Assessment Factors

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

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

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

Assessors

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

Assessment Scores

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

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

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

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

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

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

INTEGRATED GOVERNANCE SELF-ASSESSMENT

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

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

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

EXTERNAL PARTY ASSESSMENT

CORPORATE GOVERNANCE PERCEPTION INDEX (CGPI)

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

Applied Criteria

The CGPI assessment aspects for 2024/2025 include:

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

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

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

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

Assessor

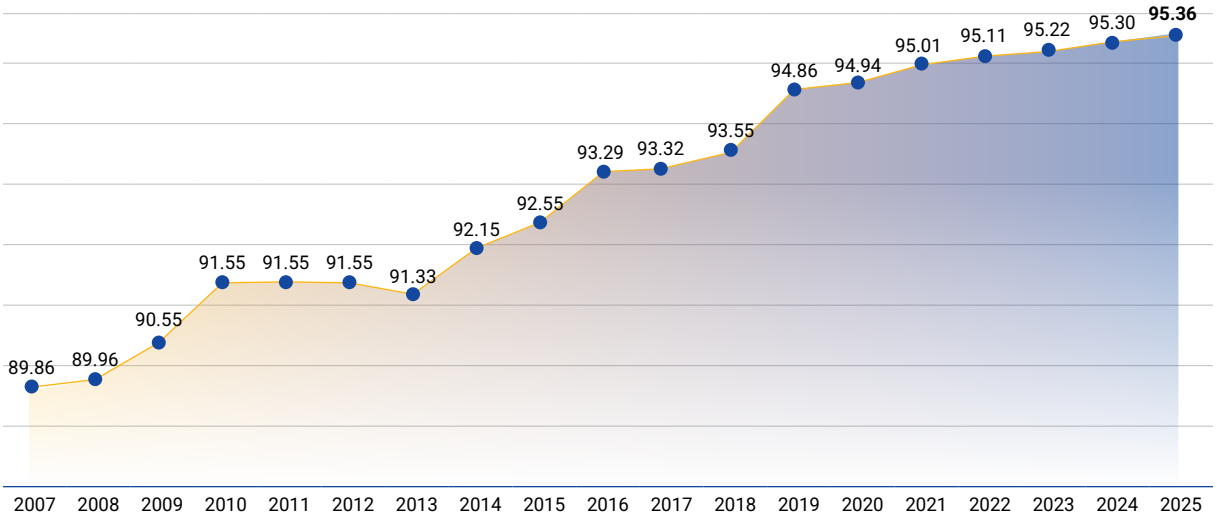
The assessment for CGPI is conducted by The Indonesian Institute for Corporate Governance (IICG).

Assessment Score

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

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

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



Recommendations and Follow Ups

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

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

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

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

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

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

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

Applied Criteria

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

Assessor

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

Independent Party Assessment Score

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

APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

BANK MANDIRI GOVERNANCE FRAMEWORK

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

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

GOVERNANCE STRUCTURE (AND INFRASTRUCTURE)

1. The Three Key Organs

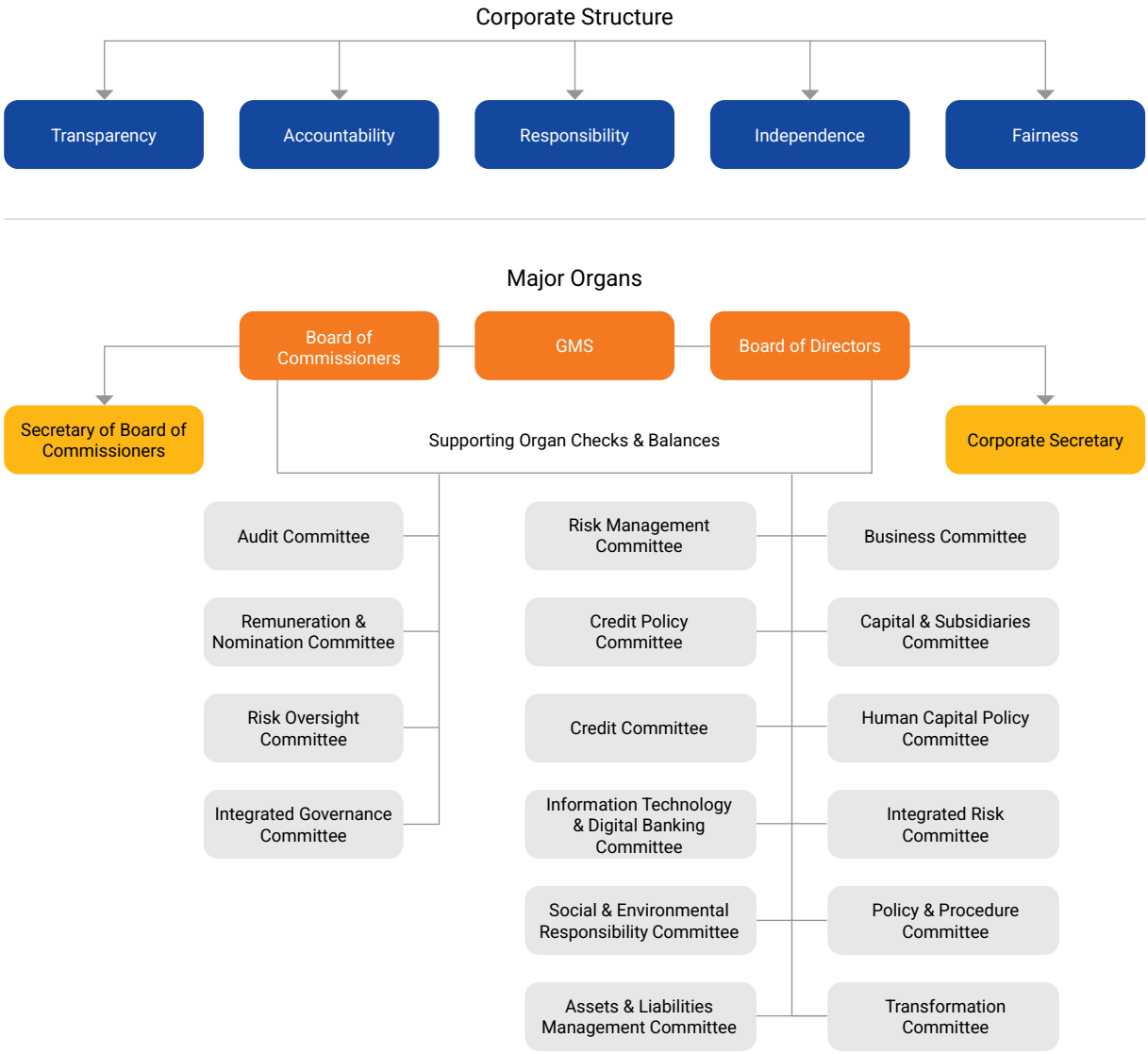
In accordance with Law No. 40/2007 on Limited Liability Companies, Bank Mandiri's governance structure consists of three primary organs:

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

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

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

Bank Mandiri Governance Structure



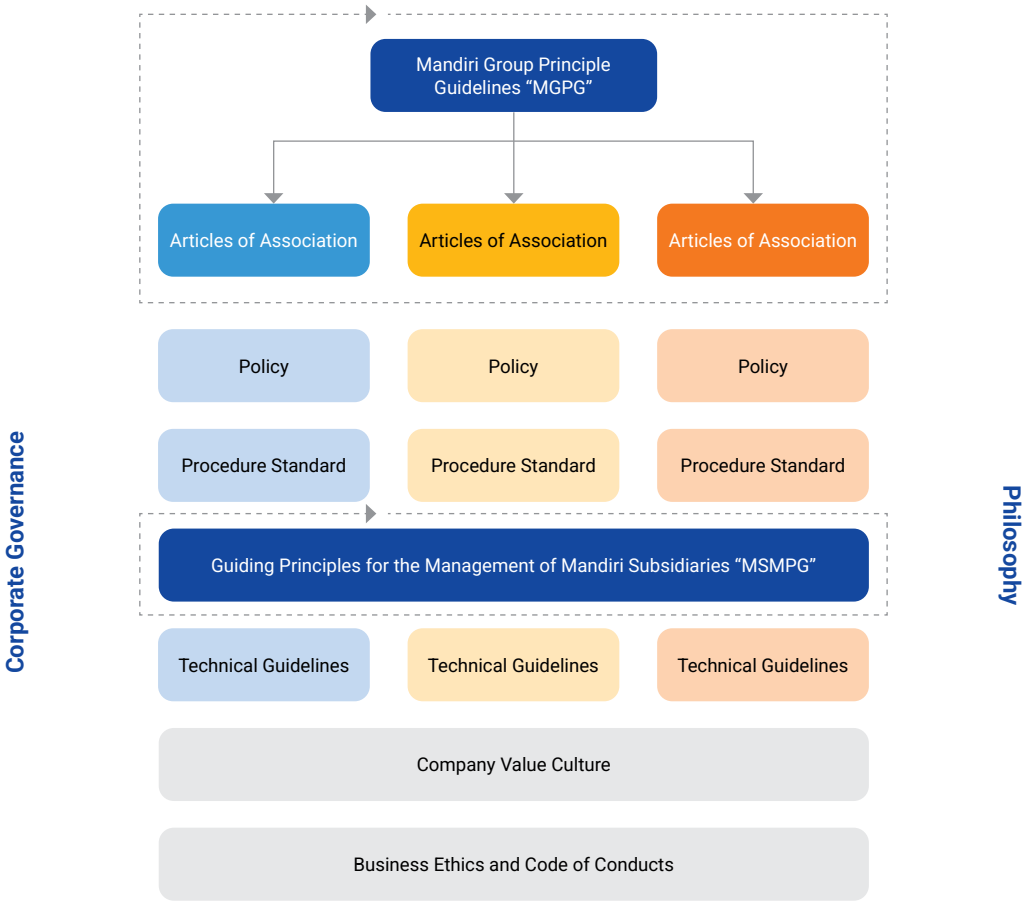
2. Governance Infrastructure

Bank Mandiri's governance infrastructure includes:

a. Bank Mandiri Policy Architecture. A structured hierarchy of policies and guidelines that define how corporate governance principles are implemented throughout the Bank. This framework ensures consistency, accountability, and regulatory compliance across all functions and business units.

b. Mandiri Group Principles Guidelines. A guiding document for governance across the financial conglomeration, ensuring uniformity in policy execution and best practices within the group.

c. Committees and Supporting Bodies. Committees such as the Audit Committee, Risk Oversight Committee, and Integrated Governance Committee ensure checks and balances at every level. These committees are crucial for maintaining transparency, managing risks, and aligning with regulatory requirements.



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

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

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

GOVERNANCE PROCESS

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

1. Decision-Making Process

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

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

2. Risk Management

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

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

3. Policy Implementation and Compliance

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

GOVERNANCE OUTCOME

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

1. Financial Performance and Sustainability

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

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

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

2. Accountability and Transparency

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

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

3. Social Responsibility and ESG

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

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

4. Long-Term Value Creation

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

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

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

MECHANISMS OF CORPORATE GOVERNANCE

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

Shareholders

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

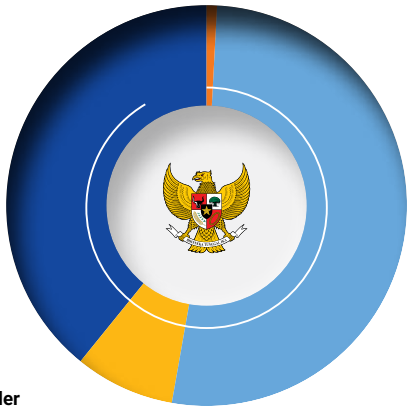
1. Series A Dwiwarna Share that may only be owned by the Republic of Indonesia.
2. Series B Share that may be owned by the Republic of Indonesia and/or the Citizens.

Shareholders' Rights

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

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

PT Bank Mandiri (Persero) Tbk



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

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

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

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

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

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

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

Rights of General Shareholders

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

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

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

Responsibilities of Shareholders

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

Controlling Shareholders

Their responsibilities are as follows:

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

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

All Shareholders

The shareholders' responsibilities are as follows:

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

Policy of Relationship with Shareholders

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

Equal Treatment to Shareholders

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

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

Shareholder Aspect

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

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

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

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

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



GENERAL MEETING OF SHAREHOLDERS

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

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

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

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

Legal Basis of GMS Implementation

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

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

The Company's GMS

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

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

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

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

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

The GMS Authorities

The GMS has authorities stipulated by law, including:

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

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

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

Rights of Shareholders in the GMS

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

Process of GMS Implementation and Voting



Quorum Provision

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

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

Decision Making Mechanisms

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

THE 2025 GMS' AND REALIZATIONS

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

The stages of 2025 GMS' are illustrated below.

IMPLEMENTATION OF 2025 ANNUAL GMS

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

Implementation of the 2025 Annual GMS

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

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

Attendance Recapitulation at 2025 Annual GMS

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

Recapitulation of Attendance at the 2025 Annual GMS

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

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

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

Meeting Agenda

The Meeting was held with the following Agenda:

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

Questions & Answers Session

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

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

Resolutions-Making Mechanism

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

Independent Party for Voting Count

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

Meeting Resolutions

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

RESOLUTIONS OF THE 2025 ANNUAL GMS

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

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

Therefore:

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

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

Status : Has been realized

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

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

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

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

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

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

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

Status : : Has been realized

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

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

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

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

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

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

   with due observance of the laws and regulation.

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

Status : Has been realized

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Follow-up

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

Status : Has been realized

IMPLEMENTATION OF 2025 EXTRAORDINARY GMS ON 4 AUGUST 2025

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

Implementation of the 2025 Extraordinary GMS, 4 August 2025

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

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

Attendance Recapitulation at 2025 Extraordinary GMS on 4 August 2025

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

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

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

Meeting Agenda

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

Questions & Answers Session

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

Resolutions-Making Mechanism

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

Independent Party for Voting Count

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

RESOLUTIONS OF THE 2025 EXTRAORDINARY GMS, 4 AUGUST 2025

AGENDA 1
Changes to the Company's Management.

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

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

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

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

1. To respectfully dismiss the names mentioned below as the members of the Board of Directors of the Company:
   1) President Director: Darmawan Junaidi;
   2) Operations Director: Toni Eko Boy Subari.

   Each of them was appointed based on the Decision of the Annual GMS for the 2021 Financial Year dated March 10, 2022, and the Annual GMS for the 2024 Financial Year dated March 25, 2025.
2. Transferring the assignment of the names mentioned below as members of the Board of Directors of the Company as follows:

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

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

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

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

Follow-up

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

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

Status: Has been realized

IMPLEMENTATION OF 2025 EXTRAORDINARY GMS ON 19 DECEMBER 2025

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

Implementation of the Extraordinary GMS, 19 December 2025

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

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

Attendance Recapitulation at the 19 December 2025 Extraordinary GMS

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

Recapitulation of Attendance at the 19 December 2025 Extraotdinary GMS

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

Meeting Agenda

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

Questions & Answers Session

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

Resolutions-Making Mechanism

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

Independent Party for Voting Count

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

RESOLUTIONS OF THE EXTRAORDINARY GMS19 DECEMBER 2025

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

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

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

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

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

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

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

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

Status : Has been realized.

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

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

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

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

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

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

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

Status: Has been realized

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

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

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

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

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

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

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

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

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

Follow-up

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

Status: Has been realized

THE 2024 ANNUAL GMS AND ITS REALIZATION

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

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

Table of Implementation of the 2024 Annual GMS

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

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

Attendance Recapitulation at 2024 Annual GMS

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

Table of Recapitulation of Attendance at the 2024 Annual GMS

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

Meeting Agenda

The Meeting was held with the following Agenda:

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

Questions & Answers Session

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

Resolutions-Making Mechanism

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

Independent Party for Voting Count

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

Meeting Resolutions

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

RESOLUTIONS OF THE 2024 ANNUAL GMS

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

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

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

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

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

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

Status : Has been realized

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

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

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

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

Status : Has been realized

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

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

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

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

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

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

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

Status: Has been realized

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

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

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

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

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

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

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

Status: Has been realized

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

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

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

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

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

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

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

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

Follow-up

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

Status: Has been realized

BOARD OF COMMISSIONERS

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

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

BOARD OF COMMISSIONERS APPOINTMENT BASIS

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

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

BOARD OF COMMISSIONERS COMPOSITION

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

Annual GMS on 25 March 2025

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

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

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

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

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

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

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

Extraordinary GMS on 4 August 2025

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

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

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

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

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

Extraordinary GMS on 19 December 2025

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

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

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

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

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

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

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

BOARD OF COMMISSIONERS CHARTER

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

The BOC Charter regulates the following matters:

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

BOARD OF COMMISSIONERS DUTIES AND RESPONSIBILITIES

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

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

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

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

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

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

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

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

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

Duties and Responsibilities of President Commissioner

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

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

Board of Commissioners Rights and Authorities

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

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

BOARD OF COMMISSIONERS OVERSIGHT DUTIES ASSIGNMENT

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

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

DECISION REQUIRING THE APPROVAL OF THE BOARD OF COMMISSIONERS

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

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

BOARD OF COMMISSIONERS TENURE

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

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

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

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

CRITERIA FOR THE BOARD OF COMMISSIONERS MEMBERS

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

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

BOARD OF COMMISSIONERS NOMINATION AND SELECTION PROCESS

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

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

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

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

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

BOARD OF COMMISIONERS DISMISSAL MECHANISMS

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

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

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

BOARD OF COMMISIONERS RESIGNATION MECHANISMS

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

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

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

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

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

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

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

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

BOARD OF COMMISSIONERS AFFILIATIONS

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

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

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

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

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

BOARD OF COMMISSIONERS CONCURRENT POSITION

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

Concurrent Positions

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

Prohibition of Concurrent Positions

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

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

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

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

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

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

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

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

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

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

CONFLICT OF INTEREST POLICY

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

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

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

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

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

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

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

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

BOARD OF COMMISSIONER'S CONFLICTS OF INTEREST MANAGEMENT

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

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

BOARD OF COMMISSIONERS SHARE OWNERSHIP

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

Board of Commissioners Share Ownership as of 31 December 2025

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

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

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

INDEPENDENT COMMISSIONERS

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

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

Criteria and Fulfillment of Independent Commissioner Requirements

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

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

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

Independence of Independent Commissioners

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

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

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

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

Fit and Proper Test for Independent Commissioners Candidate

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

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

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

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

Dismissal and Replacement of Independent Commissioners

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

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

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

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

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

Concurrent Positions of Independent Commissioners

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

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

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







ORIENTATION PROGRAM FOR NEW COMMISSIONERS

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

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

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

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

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

BOARD OF COMMISSIONERS MEETING

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

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

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

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

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

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

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

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

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

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

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

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

Board of Commissioners Meetings Plan

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

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

Board of Commissioners Meetings Frequency & Agenda

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

Board of Commissioners Meeting Agenda and Attendance

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

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

Joint Meetings

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

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

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

Frequency and Attendance of the Board of Commissioners Meetings

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

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

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Advisory Frequency and Procedures to the Board of Directors

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

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

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

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

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

Board of Commissioners Supervisory on the Implementation of Corporate Strategy

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

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

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

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

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

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

Board of Commissioners Duties Implementation

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

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

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

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

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

Board of Commissioners Recommendations and Decisions

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

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

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

During 2025, the Board of Commissioners issued 34 (thirty-four) approval letters and 10 (ten) decrees, among others the approval of funding to related parties, approval of corporate actions, as well as other approvals under the authority of the Board of Commissioners as stipulated in the Articles of Association and prevailing regulations. Some of the agreements were as follows.

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

No.	Date of Letter	About
15	10 April 2025	Approval of Organizational Structure Adjustment 1 (One) Level Under the Board of Directors of Bank Mandiri
16	23 June 2025	Approval of the Proposal of Revision of the RKAP for 2025 and RBB for 2025-2027
17	23 June 2025	Approval of the Proposal of Change of Management of the Subsidiary Company
18	14 July 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
19	26 August 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
20	19 September 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
21	30 September2025	Approval of Organizational Structure Adjustment 1 (One) Level Under the Board of Directors of Bank Mandiri
22	30 September2025	Approval of the Proposed Revision *of Key Performance Indicators* (KPI) of the Board of Directors of Bank Mandiri in 2025
23	07 November 2025	Approval of the Proposal of Bank Mandir's Sustainable Finance Action Plan (RAKB) for 2026-2030
24	18 November 2025	Approval of the Proposal of the Provision of Funds by Related Parties to the Subsidiary Company
25	24 November 2025	Approval of the Proposal of RKAP for 2026 and RBB for 2026-2028
26	28 November 2025	Approval of the Proposal of Dismissal and Appointment of Corporate Secretary
27	28 November 2025	Approval of Organizational Structure Adjustment 1 (One) Level Under the Board of Directors of Bank Mandiri
28	28 November 2025	Approval of the Proposal of Updating of Bank Mandiri's *Recovery Plan* in 2025
29	18 December 2025	Approval of the Proposal of Corporate Action of the Subsidiary Company
30	18 December 2025	Approval of the Proposal of Extension of the *Chief Audit Executive* (CAE) Term of Office
31	18 December 2025	Approval of the Proposal of Policy and Revision of Standard Procedures for AML, PPT, and PPPSPM
32	18 December 2025	Approval of the Proposal of Annual Audit Plan and SKAI Budget Allocation for 2026

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

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

RISK MANAGEMENT CERTIFICATION

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

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

Risk Management Certification Refreshment Program

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

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

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

The refreshment program can be utilized to extend the validity period of the Risk Management Certificate, provided the following criteria are met:
1. the refreshment program is conducted periodically at least once within 1 (one) year.
2. the refreshment program is in the field of Bank risk management.
3. the refreshment program and its organizer are recognized by the Professional Certification Institution (LSP) in the banking sector.

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

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

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

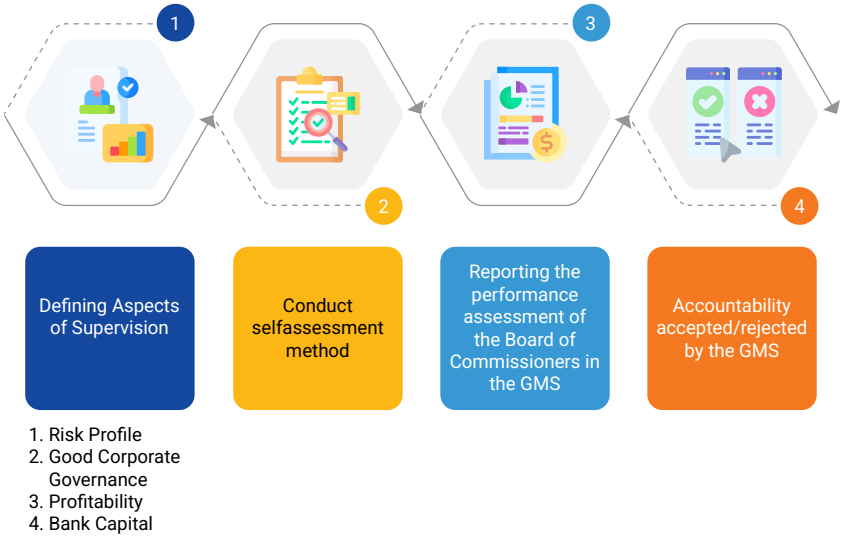
BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

Board of Commissioners Performance Assessment Procedure

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

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

Procedures of Performance Self-Assessment of the Board of Commissioners



Board of Commissioners Performance Assessment Criteria and Results

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

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

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

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

Assessors

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

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

Implementation and Performance Assessment of Committees

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

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

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

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

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

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

Audit Committee

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

Remuneration and Nomination Committee

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

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

Risk Oversight Committee

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

Integrated Governance Committee

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

ORGAN AND COMMITTEES UNDER THE BOARD OF COMMISSIONERS

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

BOARD OF COMMISSIONERS' ORGAN AND COMMITTEES

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

Legal Basis for Establishment

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

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

Secretariat of the Board of Commissioners

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

Committees under the Board of Commissioners

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

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

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

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

Independent Parties of the Board of Commissioners' Committees

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

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

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

SECRETARY TO THE BOARD OF COMMISSIONERS

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

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

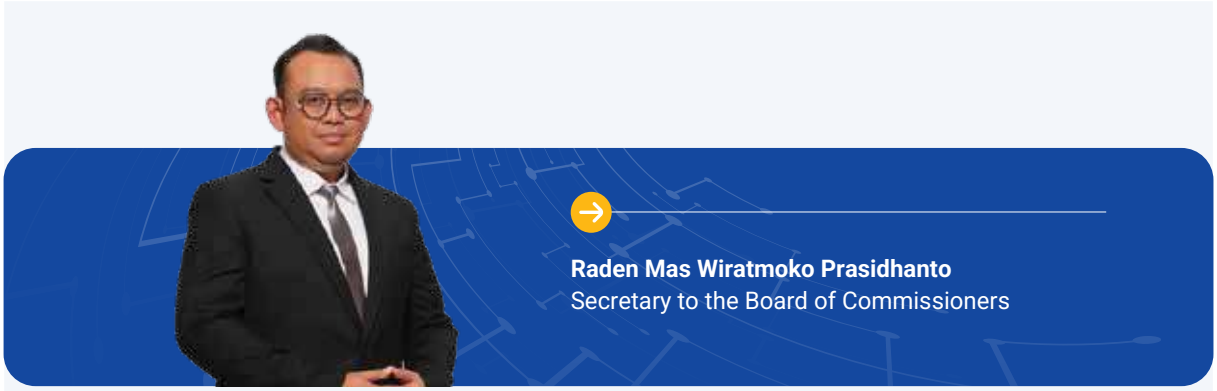
Duties and Responsibilities

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

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

Profile of Secretary to the Board of Commissioners

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



Raden Mas Wiratmoko Prasidhanto
Secretary to the Board of Commissioners

Age : 43 Years old

Citizenship : Indonesian

Educational Background

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

Professional Background

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

Competency Development

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

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

Activities of Secretary to the Board of Commissioners

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

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

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

AUDIT COMMITTEE

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

Purpose of Establishment

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

Legal Basis

The establishment of the Audit Committee refers to:

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

Audit Committee Structure, Membership and Profile

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

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

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

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

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

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

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

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

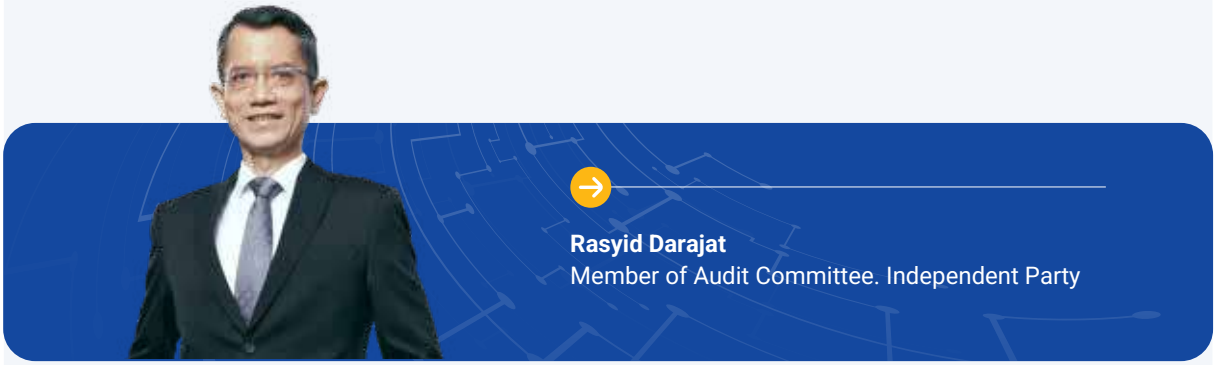
Audit Committee Composition as of 31 December 2025

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

Audit Committee Profile

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

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



Rasyid Darajat
Member of Audit Committee. Independent Party

Age : 63 Years old

Citizenship : Indonesian

Domicile : Tangerang Selatan

Period of Assignment
2 August 2021 – present

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

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

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



Rubi Pertama
Member of Audit Committee. Independent Party

Age : 62 Years old

Citizenship : Indonesian

Domisili : Jakarta

Period of Assignment
1 October 2021 – present

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

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

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

Audit Committee Charter

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

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

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

Duties and Responsibilities of the Audit Committee

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

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

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

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

c. External Audit

1) Monitoring, reviewing, and assessing the effectiveness of audit implementation by AP and/or KAP.
2) Ensure the objectivity and independence of AP, KAP, and KAP insiders.
3) Provide recommendations on:
- Appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will audit the Company's financial statements to the Board of Commissioners to be submitted to the General Meeting of Shareholders (GMS). In preparing the recommendation, the Audit Committee may consider:
- Independence of AP, KAP, and KAP human resources;
- Audit scope;
- Audit service fees;
- Expertise and experience of AP, KAP, and Audit Team from KAP;
- Audit methodologies, techniques, and tools used by KAP;
- The benefits of new perspectives that will be obtained through the replacement of AP, KAP, and Audit Team from KAP;
- Potential risks of using audit services by the same KAP consecutively for a long period of time; and
- The result of evaluation on the implementation of audit services on annual historical financial information by AP and KAP in the previous period, if any.
- In the event that the AP and/or KAP that has been decided by the GMS cannot complete the audit services on annual historical financial information during the professional assignment period, the appointment of a replacement of AP and/or KAP shall be carried out by the Board of Commissioners after obtaining approval from the GMS by taking into account the recommendations of the Audit Committee.
- Termination of AP and KAP.

4) Review and ensure that:
- Bank Mandiri has a standardized procedure and is in accordance with the prevailing rules/regulations in the implementation of KAP selection.
- The process of KAP selection is in accordance with standardized procedures.

5) The Audit Committee evaluated the implementation of audit services on annual historical financial information by AP and/or KAP. The evaluation is conducted through:
- Compliance of audit implementation by AP and/or KAP with applicable audit standards.
- Adequacy of field work time.
- Assessment of the scope of services provided and the adequacy of the audit.
- Recommendations for improvement provided by the AP and/or KAP.

6) Communicating periodically with KAP who is auditing Bank Mandiri to discuss matters that need to be communicated. including the following:
- Progress of inspection implementation.
- Important findings.
- Changes in accounting and financial regulations/rules from authorized institutions.
- Adjustments made based on the examination results.
- Constraints/obstacles encountered in the implementation of the audit.

7) Reviewing and monitoring:
- All significant findings from the examination results of the External Auditor and other auditing institutions.
- The auditee's follow-up to the results of the audit conducted by the external auditor.

8) Providing an independent opinion in the event of a difference of opinion between the Board of Directors and the AP and/or KAP on the services provided.
9) Specifically for the procurement of non-audit services that will invite KAP who is auditing the Company's financial statements in the current year and its affiliates, and based on Management's review there is no conflict of interest.

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

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

Audit Committee Authority

The Audit Committee has the authority to:

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

Audit Committee Tenure

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

Audit Committee Reporting

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

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

Audit Committee Qualifications and Professional Background

The Audit Committee membership requirements are as follows:

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

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

Audit Committee Qualifications and Professional Background

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

Independence of Audit Committee

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

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

Audit Committee Meeting

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

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

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

Meeting Agenda of Audit Committee

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

Audit Committee Meeting Agenda

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

Audit Committee Meeting Frequencies and Attendance

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

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

Performance Evaluation Mechanism and KPI Achievements

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

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

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

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

Audit Committee Remuneration

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

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

Audit Committee Activity Report 2025

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

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

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

The following were activities of the Audit Committee during 2025:

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

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

Audit Committee Work Plan 2026

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

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

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

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

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

REMUNERATION AND NOMINATION COMMITTEE

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

Purpose of Establishment

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

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

Legal Reference

The establishment of the Remuneration and Nomination Committee refers to:

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

Structure. Membership and Profile of the Committee

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

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

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

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

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

Remuneration and Nomination Committee Composition as of 31 December 2025

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

Remuneration and Nomination Committee Profile

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

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



Votivia Mardinna
Non-Voting Member and Secretary

Age : 39 Years old

Citizenship : Indonesian

Domicile : Jakarta

Period of Assignment
02 August 2021 – Present

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

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

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

Remuneration and Nomination Committee Charter

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

The Remuneration and Nomination Committee Charter contains, among others:

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

Committee Duties and Responsibilities

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

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

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

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

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

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

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

Remuneration and Nomination Committee Authority

The Remuneration and Nomination Committee has the following authority:

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

Remuneration and Nomination Committee Tenure

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

Remuneration and Nomination Committee Reporting

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

Remuneration and Nomination Committee Qualifications and Experience

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

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

Remuneration and Nomination Committee Qualifications and Professional Background

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

Remuneration and Nomination Committee Independence

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

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

Meetings of Remuneration and Nomination Committee

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

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

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

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

Remuneration and Nomination Committee Meeting Agenda

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

Meeting Frequencies and Attendance of Remuneration and Nomination Committee

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

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

Performance Evaluation Mechanism and KPI Achievements

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

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

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

Committee Remuneration

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

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

BOARD OF DIRECTORS SUCCESSION POLICY

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

Basic Principles

Requirements for Board of Directors and Board of Commissioners.

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

Succession Management

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

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

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

Procedures

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

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

Requirements and Criteria

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

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

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

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



Remuneration and Nomination Committee Activities in 2025

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

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

2026 Work Plans of the Remuneration and Nomination Committee

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

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

RISK OVERSIGHT COMMITTEE

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

Purpose of Establishment of the Risk Oversight Committee

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

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

Legal Basis of Establishment

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

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

Structure, Membership and Profile of the Risk Oversight Committee

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

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

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

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

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

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

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

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

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

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

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

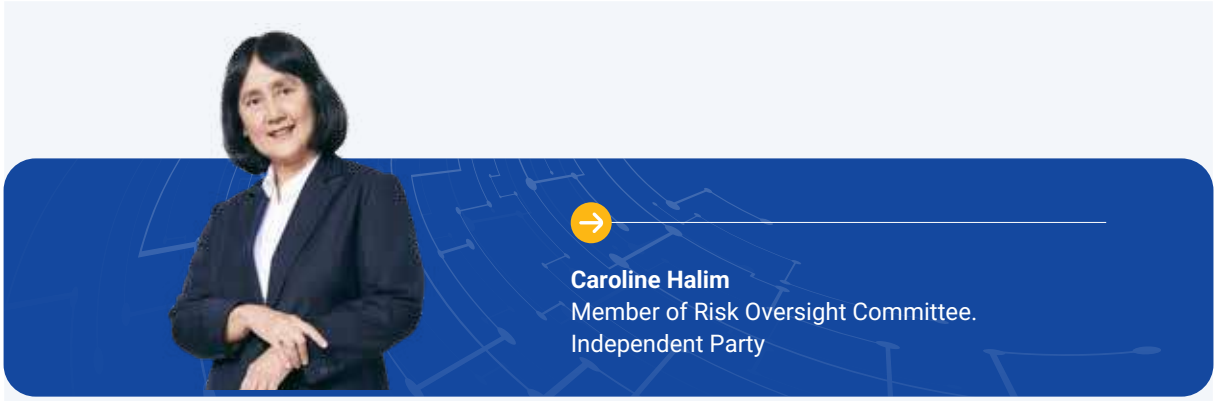
Risk Oversight Committee Composition As of 31 December 2025

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

Risk Oversight Committee Profile

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

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



Caroline Halim
Member of Risk Oversight Committee.
Independent Party

Age : 63 Years old

Citizenship : Indonesian

Period of Assignment
02 August 2021 – Present

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

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

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



Taufik Hidayat
Member of Risk Oversight Committee. Independent Party

Age : 59 Years old

Citizenship : Indonesian

Period of Assignment
01 April 2024 – Present

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

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

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

Risk Oversight Committee Charter

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

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

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

Risk Oversight Committee Duties and Responsibilities

The duties and responsibilities of the Risk Oversight Committee include:

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

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

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

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

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

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

Risk Oversight Committee Authority

The Risk Oversight Committee has the authority to:

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

Risk Oversight Committee Tenure

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

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

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

Education Qualification and Work Experience of Risk Oversight Committee

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

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

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

Risk Oversight Committee Qualifications and Professional Background

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

Risk Oversight Committee Independence

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

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

Risk Oversight Committee Meetings

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

Agenda of Risk Oversight Committee Meetings

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

Risk Oversight Committee Meeting Agenda

No.	Date	Agenda	Quorum
1.	30 January 2025	*Outstanding Legal Case* as of Quarter IV/2024	100%
2.	06 February 2025	1. Special Asset Management (SAM) Performance in 2024 2. Development of the Condition of BPK Audit Debtors 2021-2022	100%
3.	13 February 2025	Progress of Settlement of Arrears of Insurance/Credit Guarantee Claims	100%
4.	27 February 2025	Commercial Banking Performance 2024 and Strategy for 2025	100%
5.	06 March 2025	Development of Market Liquidity and Risk Conditions and Strategy for 2025	100%
6.	11 March 2025	Anti-Fraud *Strategy* (SAF) Report Semester II/2024	100%
7.	20 March 2025	1. Development of *Wholesale Segment Watchlist* Debtors and Wholesale Debtors with a Limit of Above IDR 3 Trillion in the Fourth Quarter of 2024 2. Proposed Pension Fund Supplementary Benefits 1-4	100%
8.	10 April 2025	Bank Health Level Semester II/2024 and *Risk Dashboard* January & February 2025	100%
9.	17 April 2025	The Effect of *Trade War* on Bank Business and Related Debtors	100%
10.	30 April 2025	*Outstanding Legal Cases* and Risk Mitigation as of Quarter I/2025	100%
11.	08 May 2025	Governance and Performance of Debtors in the Retail Segment	100%
12.	14 May 2025	Wholesale Segment Debtor Governance and Debtor Development Watchlist	100%
13.	28 May 2025	Risk Management in IT Implementation	100%
14.	12 June 2025	Negative Publication *Management*	100%
15.	26 June 2025	Wholesale segment Watchlist Debtor Report and Debtor Report with a Limit above IDR 3 Trillion position in the first quarter of 2025	100%
16.	10 July 2025	Proposal for the Provision of Funds for Related Parties an Mantap Bank & BMEL	100%
17.	17 July 2025	1. Loan *at Risk* (LAR) Development, Stress Test Quarter I/2025 2. Network Development Strategy	80%
18.	24 July 2025	*Outstanding Legal Case* as of Quarter II/2025	100%
19.	31 July 2025	Corporate Banking Strategy & Performance 2025	100%
20.	7 August 2025	Commercial Banking Strategy & Performance 2025	100%
21.	21 August 2025	1. Retail Banking Strategy & Performance in 2025 2. Proposed Extension of Mandiri Sekuritas Intraday Facility	100%

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

Meeting Frequencies and Attendance of Risk Oversight Committee

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

*) Ended his tenure based on the Annual GMS dated 25 March 2025
**) Ended his tenure based on the Annual GMS dated 19 December 2025
***) Effective after successfully obtaining approval and passing the Fit and Proper Test administered by OJK
****) Efektif sebagai Komisaris Utama pada tanggal 17 Desember 2025 | Effective

Performance Evaluation Mechanism and KPI Achievements

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

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

Furthermore, consistent and constructive communication between the Committee, the Board of Commissioners, and the Board of Directors throughout the year enhanced coordination on key risk issues and ensured timely

and effective follow-up actions. The evaluation results demonstrated that the Risk Oversight Committee played an active role in maintaining a balance between risk control and business objectives, thereby reinforcing Bank Mandiri's resilience and long-term sustainability.

Risk Oversight Committee Remuneration

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

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

Activities Report of the Risk Oversight Committee in 2025

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

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

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

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

1. Held 33 (thirty-three) Risk Oversight Committee Meetings covering 27 (twenty-two) agenda, including compiling and documenting Meeting Minutes.
2. Held 53 (fifty-three) Internal Discussions, Discussions with related Work Units, as well as Joint Discussions with the Audit Committee, including compiling and documenting Minutes of Discussion.
3. Reviewed more than 35 (thirty-five) reports, including Risk Profile Report, Bank Soundness Rating Report, Debtor Report with Credit Limit of over Rp3 trillion individually, Wholesale Segment Watchlist Debtor Report, and Anti-Fraud Strategy Realization Report.
4. Reviewed more than 20 (twenty) Proposals from the Board of Directors requiring written approval from the Board of Commissioners, including Proposals for the Provision of Funds to Related Parties, Corporate Actions, the Work Plan & Budget (RKAP) and Bank Business Plan (RBB) along with their revisions, the Sustainable Finance Action Plan (RKAB), Updates to the Recovery Plan & Resolution Plan, and Internal Bank Policies.
5. Prepared 4 (four) quarterly activity reports for the Committee, which were submitted to the Board of Commissioners.
6. Conducted 4 (four) site visits, including the preparation of Site Visit Reports, to Region XI – Bali & Nusa Tenggara (14 June 2025), Mandiri Digital Tower - Jakarta (30 July 2025), Region VII – Semarang (17 November 2025), and Region IV – Jakarta Thamrin (19 November 2025).

7. Prepared a Risk Oversight Committee Work Plan for 2025.
8. All members of the Committee have participated in at least 1 (one) competency development activity related to Banking / Risk Management.

Risk Oversight Committee Work Plans for 2026

At the end of 2025, the Risk Oversight Committee has prepared a 2026 work plan and has obtained approval from the Board of Commissioners.

The 2026 Risk Oversight Committee work plan is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Risk Profile Reports, Bank Soundness Reports, Debtor Reports with Limits above Rp3 Trillion, Wholesale Debtor Reports Watchlist Category, Stress Test Results, Anti-Fraud Strategy Realization Reports, Realization of Company Work Plans & Budgets (RKAP) in 2025 and Bank Business Plans (RBB) in 2025-2027, Sustainable Finance Action Plan (RAKB), implementation of Compliance, management of 8 (eight) types of Bank Risk, and Internal Activities of the Risk Oversight Committee.
2. Non-Regular, which includes matters that are the concern and focus of the Risk Oversight Committee, including business and credit, operations & IT, and GRC.

The work plan is one of KPIs that serves as a basic of performance effectiveness assessment of the Risk Oversight Committee in 2026.

INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee of Bank Mandiri plays a vital role in ensuring consistent governance practices across all entities within the Financial Conglomerate. Through its oversight and strategic advisory functions, the Committee supports the Board of Commissioners in maintaining alignment between governance, risk management, and compliance, thereby reinforcing Bank Mandiri's integrity and sustainable business performance across the group.

Purpose of Establishment of the Integrated Governance Committee

Pertaining to the Integrated Governance Committee Charter, the Integrated Governance Committee of Bank Mandiri was established to assist the Board of Commissioners in overseeing the implementation of good governance across all entities within the Bank Mandiri Financial Conglomerate. The Committee ensures that the application of integrated governance is conducted in accordance with the Integrated Governance Guidelines, including monitoring the effectiveness of the Board of Directors' duties and responsibilities across all Financial Service Institutions (LJK) within the group.

In addition, the Committee provides strategic advice and recommendations to the Board of Directors regarding the implementation, continuous evaluation, and improvement of integrated governance policies, ensuring alignment between governance practices, risk management, and compliance across all entities within the Bank Mandiri Financial Conglomerate.

Integrated Governance Committee Appointment Basis

The establishment of the Integrated Governance Committee refers to the prevailing laws and regulations as well as banking best practices in Indonesia, as follows:

1. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State- Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. POJK No. 18/POJK.03/2014 dated November 18. 2014 on the Implementation of Integrated Governance for Financial Conglomerates.
5. POJK No. 30 of 2024 concerning Financial Conglomerate and Financial Conglomerate Holding.
6. POJK No. 17/2023 on Governance Practices for Commercial Banks.
7. SEOJK No. 15/SEOJK.03/2015 on Integrated Governance Practices for Financial Conglomerates.
8. SEOJK No. 14/SEOJK.03/2025 on Governance Practices for Commercial Banks.
9. Bank Mandiri Articles of Association and amendments.
10. Board of Commissioners Decree of the Board of Commissioners No. KEP.KOM/012/2025 dated 30 December 2025 on the Composition of Audit Committee Membership. Risk Oversight Committee. Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
11. Board of Directors Decree No. KEP.DIR/062/2025 dated 29 August 2025 on Determination of Membership of the Integrated Governance Com

Structure, Membership and Profile of the Integrated Governance Committee

The Integrated Corporate Governance Committee membership consists of at least:

1. An Independent Commissioner who acts as President Commissioner of the Company and serves as Chairman of one of the committees in the Company, as chairman and concurrently member.
2. Independent Commissioner representing and appointed from Financial Services Authority in the Financial Conglomeration, as a member.
3. At least one Non-Commissioner Independent Party, as a member.
4. Member of the Sharia Supervisory Board of Bank Syariah Indonesia, as a member of the Independent Commissioner.
5. Membership in the Integrated Governance Committee representing and appointed from the Financial Conglomeration in accordance with the needs of the Financial Conglomeration.
6. Other committee members who are not members of the Board of Commissioners, are not members of the Integrated Governance Committee, but may be assigned to assist the duties of the Integrated Governance Committee.
7. Membership of Independent Commissioners. Non-Commissioners of Independent Parties, and members of the Sharia Supervisory Board in the Integrated Governance Committee of the Financial Conglomeration is not counted as concurrent positions.

8. The number and composition of members of the Integrated Governance Committee are adjusted to the needs of the Financial Conglomeration, as well as the efficiency and effectiveness of the implementation of the duties of the Integrated Governance Committee by taking into account at least the representation of each financial services sector.

As of 31 December 2025. the composition of the Integrated Governance Committee is as follows:

Integrated Governance Committee Composition as of 31 December 2025

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Period
Zainudin Amali*	Chairman & Member	President Commissioner/ Independent	2023 - 2028
Kuswiyoto*	Member	Vice President Commissioner/ Independent	2025 - 2029
Mia Amiati	Member	Independent Commissioner	2025 - 2029
Zulkifli Zaini	Member	Independent Commissioner	2025 - 2029
Taufik Hidayat	Member	Independent Party	2024 - 2029
Rasyid Darajat	Member	Independent Party	2021 - 2026
Boedi Armanto	Member	Independent Commissioner PT Bank Mandiri Taspen	2023 - 2026
Hoesen	Member	Independent Commissioner PT Mandiri Sekuritas	2023 - 2026
Agus Retmono	Member	Independent Commissioner PT AXA Mandiri Financial Services	2023 - 2026
Fendy Eventius Mugni	Member	Independent Commissioner PT Mandiri Tunas Finance	2023 - 2026
Kusman Yandi	Member	Independent Commissioner PT Mandiri Utama Finance	2023 - 2026
Alamanda Shantika	Member	Independent Commissioner PT Mandiri Capital Indonesia	2023 - 2026
Felicitas Tallulembang	Member	Independent Commissioner PT Bank Syariah Indonesia	2024 - 2027
Mohamad Hidayat	Member	Sharia Supervisory Board PT Bank Syariah Indonesia	2024 - 2027

*) No longer served effective as of the Extraordinary GMS dated 19 December 2025.

Integrated Governance Committee Profile

The profile of the Integrated Governance Committee members as members of the Board of Commissioners is presented in Chapter 3 (three) Profile of the Board of Commissioners, Chapter 5 (five) sub section Audit Committee and Risk Oversight Committee in this Annual Report.

The following is profile of the Integrated Governance Committee members as representatives from LJK in the Financial Conglomerate.



Boedi Armanto
Member of Integrated Governance Committee

Age : 66 Years old

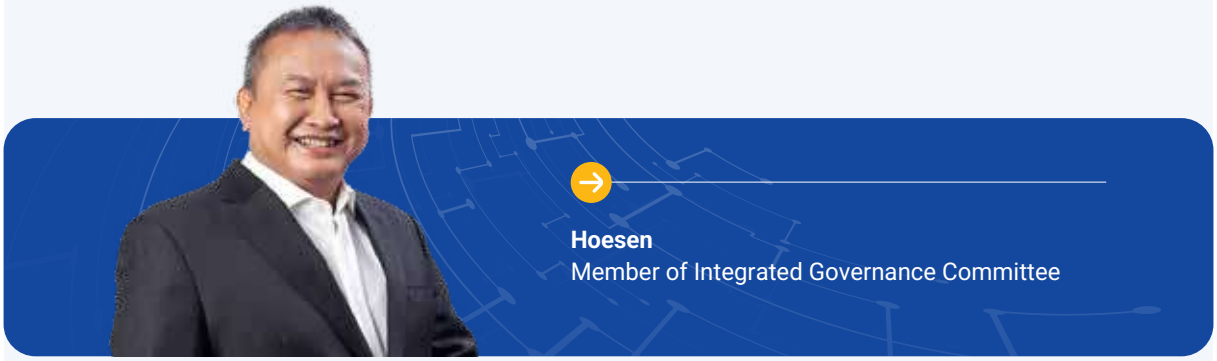
Citizenship : Indonesian

Period of Assignment
27 June 2023 – Present

Educational Background
- Master of Agronomy of Bogor Agricultural Institute
- Master of Applied Economics University of Minnesota
- Doctor of Economics, University of Indonesia

Legal Basis of Appointment
Appointed as a member of the Integrated Governance Committee based on the Letter of the Board of Commissioners No. DEKOM/068/2023 dated 25 October 2023 regarding the Change of Members of the Integrated Governance Committee of Mandiri Group Representative of PT Bank Mandiri Taspen.

Professional Background
- Independent Commissioner of PT Bank Mandiri Taspen (2023-present)
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2020 - 14 March 2023)
- Expert Staff of Banking Supervision of the Financial Services Authority (2019-2020)
- Acting Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2019-2018)
- Deputy Commissioner of Banking Supervision I of the Financial Services Authority (2017-2019)
- Deputy Commissioner of Banking Supervision IV of the Financial Services Authority (2017-2017)
- Acting Deputy Commissioner of Banking Supervision IV Financial Services Authority (2016-2017)
- Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2015-2017)
- Head of Department of Supervision Development and Crisis Management of the Financial Services Authority (2014-2015)
- Head of Department of Development, Supervision and Crisis Management of Bank Indonesia (2013-2013)
- Head of Accounting and Payment System Department of Bank Indonesia (2012-2013)
- Head of Bank Supervision Department 1 Bank Indonesia (2008-2012)
- Head of Banking Licensing and Information Department of Bank Indonesia (2008-2008)
- Deputy Director of Internal Supervision Department of Bank Indonesia (2005-2008)
- Senior Executive Analyst of Strategic Planning and Public Relations Department of Bank Indonesia (2005-2005)
- Project Leader of Special Unit of Bank Indonesia Transformation Program (2003-2005)
- Deputy Director of Bank Supervision Department 1 Bank Indonesia (2002-2003)
- Head of Bank Supervision Department 1 Bank Indonesia (1999-2002)
- Head of Human Resources Department of the Indonesian Bank Restructuring Agency (1998-1999)



Hoesen
Member of Integrated Governance Committee

Age : 59 Years old

Citizenship : Indonesian

Period of Assignment
25 May 2023 – Present

Educational Background
- Bachelor of Agriculture From Padjadjaran University (1991).
- Master of Financial Management from Pelita Harapan University (2005).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 25 May 2023.

Professional Background
- Commissioner of PT Central Finansial X (2024 - present).
- Independent Commissioner of PT Samudra Indonesia Tbk. (2023 - present).
- President Commissioner of PT Kliring Penjamin Efek Indonesia (KPEI) (2023 - present).
- President Commissioner and Independent Commissioner of PT Mandiri Sekuritas (2023 - present).
- Independent Commissioner of PT Sawit Sumbermas Sarana Tbk. (2022 - present).
- Chief Executive of Capital Market Supervision, Commissioner of Financial Services Authority (2017 - 2022).
- Commissioner of PT Danareksa Capital (2015 - 2017).
- Commissioner of PT Danareksa Investment Management (2015 - 2017).
- Director of PT Danareksa (Persero) (2015 - 2017).
- Director of Listing PT Bursa Efek Indonesia (2012 - 2015).



Agus Retmono
Member of Integrated Governance Committee

Age : 63 Years old

Citizenship : Indonesian

Period of Assignment
24 June 2021 – Present

Educational Background
- Bachelor Degree in Economics, University of Diponegoro, Semarang (1987).
- MBA from University of Illinois at Urbana-Champaign, USA (1997).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 24 June 2021 No. 002/AMFS-BOC/VI/2021.

Professional Background
- Chair of Supervisory Board at Dana Pensiun Lembaga Keuangan PT AXA Mandiri Financial Services(2025 – present).
- Associate Consultant (Advisor) at PT Sumberdaya Andalan Mandiri (2019 - 2020).
- Senior Vice President Policy & Procedure Group at PT Bank Mandiri (Persero) Tbk (2017 - 2019).
- Supervisory Board Chairman of Pension Fund at Bank Mandiri Empat (DPBM Empat) (2015 - 2018).
- Senior Vice President Credit Operations Group at PT Bank Mandiri (Persero) Tbk (2016 - 2017).
- Senior Vice President Cash & Trade Operations Group at PT Bank Mandiri (Persero) Tbk (2015 - 2016).
- Head I of SWIFT Indonesia Association (ASWIFTINDO) (2014 - 2016).



Fendy Eventius Mugni
Member of Integrated Governance Committee

Age : 53 Years old

Citizenship : Indonesian

Period of Assignment
Appointed based on the results of the general meeting of shareholders on 28 June 2023 and declared to have passed the OJK Fit and Proper Test on 8 December 2023 – present

Educational Background
- Bachelor Degree in Electrical Engineering, Indonesian Christian University, Jakarta (2001).
- Master of Electrical Engineering, Indonesian Christian University, Jakarta (2020).

Legal Basis of Appointment
Appointed based on the results of the general meeting of shareholders on 28 June 2023, he was appointed as an independent commissioner who also represents the Company as a member of the Integrated Governance Committee.

Professional Background
- Investigator of National Human Rights Commission (2001-2003).
- Program Officer at Voice of Human Rights (2004-2005).
- Project Engineer of Nokia Siemens Network Indonesia (2006-2012).
- Country Manager of PT Eflag Solutions Indonesia (2012-2014).
- Independent Commissioner of PT Hotel Indonesia Natour (Persero) (2015-2024).
- Independent Commissioner of PT Mandiri Tunas Finance (2023-Present).



Kusman Yandi
Member of Integrated Governance Committee

Age : 60 Years old

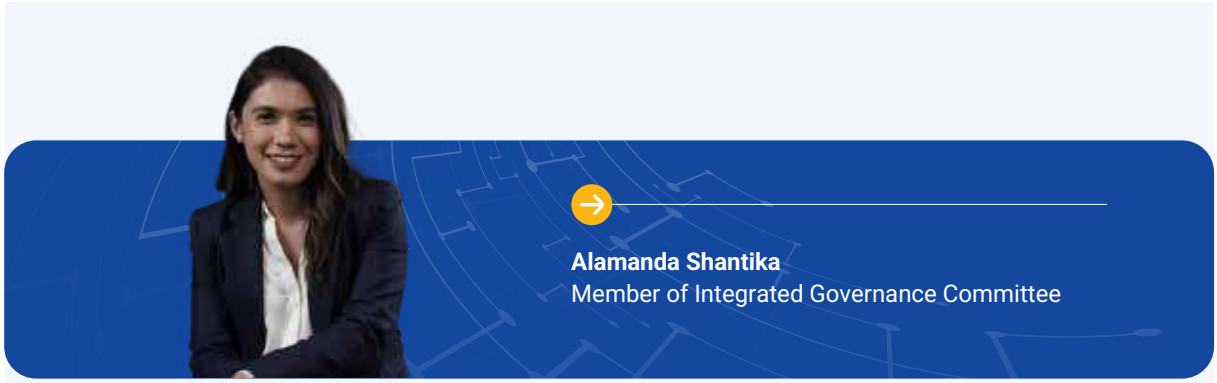
Citizenship : Indonesian

a Period of Assignment
13 November 2023 – Present

Educational Background
- Bachelor of accounting, Riau University (1989).
- Master of Management Gadjah Mada University (2009).

Legal Basis of Appointment
Appointed as a member of the Integrated Governance Committee in accordance with Number of Letter Skel.0209/BOD/CORSEC/MUF/XI/2023 01 November 2023 regarding Notification of the MUF Independent Commissioner as Member of the Integrated Governance Committee

Professional Background
- Independent Commissioner PT Mandiri Utama Finance (2023 – present).
- Wholesale & Transaction Banking Director PT Bank Syariah Indonesia Tbk (2021 – 2022).
- Wholesale Banking Director PT Bank Syariah Mandiri (2015 - 2021).
- Senior Executive Vice President (SEVP) Wholesale Banking PT Bank Syariah Mandiri (2015 – 2015).
- Senior Executive Vice President (SEVP) Wholesale, Treasury & International Banking PT Bank Syariah Mandiri (2014 – 2015).
- Executive Business Officer (EBO) Commercial Banking and Business Banking PT Bank Mandiri (Persero) Tbk (2014 – 2014).
- Commercial Banking Center Manager (CBC Manager / Vice President) PT Bank Mandiri (Persero) Tbk (2007 – 2013).



Alamanda Shantika
Member of Integrated Governance Committee

Age : 37 Years old

Citizenship : Indonesian

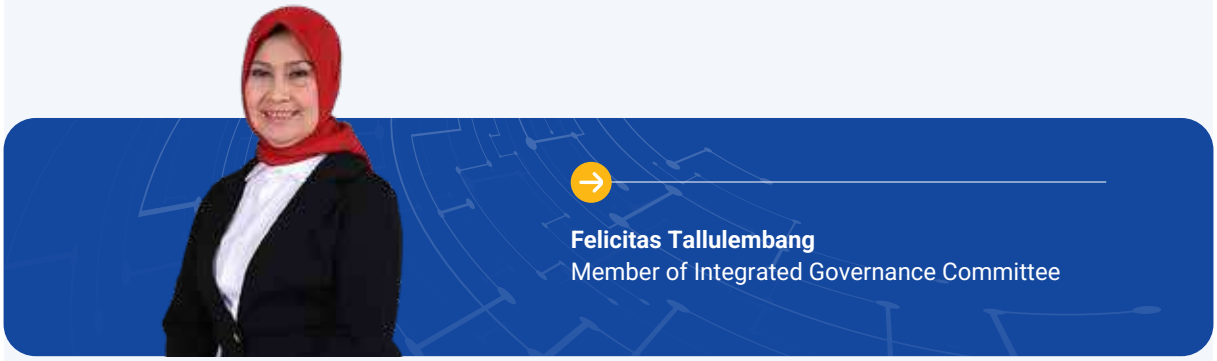
Period of Assignment
4 September 2020 – Present

Educational Background
Bachelor's degree in computer science and mathematics, University of Bina Nusantara (2013).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee pursuant to Deed of Resolution Statement of Shareholders No. 2 dated 4 September 2020.

Professional Background
- Vice Chairman Asosiasi Pengembang Talenta Digital Indonesia (2024 – present).
- Independent Commissioner PT Blue Bird Tbk. (2022 – present).
- Independent Commissioner PT Mandiri Capital Indonesia (2019 – present).
- Founder and CEO PT Lentera Bangsa Benderang (Binar Academy) (2017 – present).
- member of Technology Committee PT Medikaloka Hermina Tbk (2017 – present).
- Digital Economy and Human Resources Research Team Presidential Advisory Council Republic of Indonesia (2019 – Jul 2019).

- Vice President People and Culture PT Aplikasi Karya Anak Bangsa (Gojek) (2016 – 2016).
- Vice President Product PT Aplikasi Karya Anak Bangsa (Gojek) (2015 – 2016).
- Tech Product Consultant PT Aplikasi Karya Anak Bangsa (Gojek) (2014 – 2015).
- Head Product Development Engineering PT Multi Adiprakasa Manunggal (Kartuku) (2015 – 2015).
- Assistant Engineering Manager PT Multi Adiprakasa Manunggal (Kartuku) (2014 – 2014).
- Engineering Supervisor. SCRUM Evangelist, UI/UX designer PT Multi Adiprakasa Manunggal (Kartuku) (2014 – 2014).
- CEO Pentool Design (2009 – 2014).
- Senior Software Engineer PT Multi Adiprakasa Manunggal (Kartuku) (2013 – 2013).
- Product Design & Engineering Lead PT Berrybenka (2012 – 2013).



Felicitas Tallulembang
Member of Integrated Governance Committee

Age : 65 Years old

Citizenship : Indonesian

Period of Assignment
17 May 2024 – Present

Educational Background
Bachelor of Medicine from Hasanudin University Makassar (1990)

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 29 July 2025 pursuant to the Board of Directors Decree No. 05/534-KEP/DIR.

Professional Background
- Independent Commissioner of PT Bank Syariah Indonesia Tbk (2024 – present).
- Member of the Board of Trustees and Head of Health Research and Development Sector of Gerindra Party (2020).
- Member of Commission IV of the House of Representatives of the Republic of Indonesia (DPR RI) (2014 – 2019).
- Commissioner at PT Cetara Bangun Persada (2003 – 2017).Director of Sinjai District General Hospital (1999 – 2008).
- Head of Public Health Center (Puskesmas) at North Galesong Takalar Public Health Center (1992 - 1999).
- General Practitioner at Takalar District General Hospital (1991 – 1992).



Mohammad Hidayat
Member of Integrated Governance Committee

Age : 58 Years old

Citizenship : Indonesian

Period of Assignment
6 May 2021 – Present

Educational Background
- Bachelor Degree in Sharia, IAIN/UIN Syarif Hidayatullah Jakarta (1992).
- Master Degree in Law Science, Institute of Business Law and Legal Management (2004).
- Doctorate in Islamic Economics and Finance, University of Trisakti (2014).

Legal Basis of Appointment
Appointed as member of the Integrated Governance Committee as of 29 July 2025 pursuant to the Decree of the Board of Directors No. 05/534-KEP/DIR.

Professional Background
- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (May 2021 - present).
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi BRI Life (2024 - present).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Allianz Syariah Indonesia (2023 - present).
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (February - May 2021).
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Jiwa Manulife Indonesia (2020 - August 2024).
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Mandiri (2019 - 2021).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk (2018 - 2023).

Integrated Governance Committee Charter

In carrying out its duties and responsibilities, the Integrated Governance Committee of Bank Mandiri refers to the Integrated Governance Committee Charter, last updated on 31 May 2024, pursuant to Board of Commissioners Decree No. KEP.KOM/009/2024. The Charter serves as the main guideline outlining the scope of responsibilities, roles, authorities, reporting mechanisms, and meeting procedures. It ensures that the Committee performs effective oversight of integrated governance implementation, remains aligned with regulatory standards, and supports Bank Mandiri's commitment to the principles of good corporate governance.

The Integrated Governance Committee Charter regulates the following:
1. General Purpose
2. Basic Regulations
3. Duties. Responsibilities and Authority
4. Composition. Structure. Membership Requirements and Tenure
5. Meetings
6. Reports

7. Performance Evaluation
8. Closing

Duties and Responsibilities of Integrated Governance Committee

The following are duties and responsibilities of the Integrated Governance Committee:

1. Evaluating the implementation of Integrated Governance at least through an assessment of the adequacy of internal control and the implementation of an integrated compliance function.

    a. Assessment of the Adequacy of Integrated Internal Control
        - Evaluating the Company and its Subsidiaries adherence to implement a standard integrated internal control system in accordance with the best practices by reviewing the enforcement of Integrated Governance Guidelines in the Company.
        - Monitoring and evaluating the effectiveness of the implementation of integrated internal control by reviewing the Periodic Report and Audit Report issued by the Integrated Internal Audit Unit.
        - Holding periodic meetings with the Integrated Internal Audit Unit to discuss matters related to the integrated internal control system.
        - Holding periodic meetings with the Integrated Risk Management Unit to discuss matters related to integrated risk management.
        - Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Internal Audit Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of integrated internal control.
        - Implementation of Integrated Compliance Function

    b. Monitoring and evaluating the Company and its Subsidiaries compliance with the prevailing laws and regulations in the Capital Market and the OJK, Bank Indonesia, and other regulations relating to banking, insurance, securities and financing businesses through coordination with the Integrated Compliance Unit.
        - Monitoring the implementation of compliance periodic reports and audit reports relating to compliance with internal and external regulations issued by the Integrated Compliance Unit and external auditors.
        - Holding periodic meetings with the Integrated Compliance Unit to discuss matters relating to the Company and its Subsidiaries compliance with internal and external regulations.
        - Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Compliance Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of the integrated compliance function.
        - In conducting the assessment, the Integrated Governance Committee obtained information on evaluation of the internal audit implementation and the compliance function of each LJK from members of the Board of Commissioners of each LJK who are members of the Integrated Governance Committee.

2. Providing recommendations to the Bank's Board of Commissioners to refine the Integrated Governance Guidelines according to the needs of at least every 2 (two) years.

Integrated Governance Committee Authority

The Integrated Governance Committee has the authority to implement the following matters:

1. Providing opinions to the Bank's Board of Commissioners regarding the implementation of Integrated Governance through the assessment of the adequacy of internal control and the implementation of the integrated compliance function.
2. Communicate with work units for functions including internal audit, legal and compliance, finance and risk management. human resources, and aspects of business operational functions that are needed, to obtain information, clarification and request the necessary reports in an integrated manner.
3. Access documents, data, records, or information about employees, funds, assets and other company resources related to the performance of their duties.
4. Exercise other powers granted by the Board of Commissioners.

Reporting of Integrated Governance Committee

The Integrated Governance Committee shall prepare periodic reports to the Bank's Board of Commissioners regarding the activities of the Integrated Governance Committee, at least once in 6 (six) months. The Integrated Governance Committee shall prepare a report to the Bank's Board of Commissioners on each assignment given and/or for any issues identified that require the attention of the Bank's Board of Commissioners.

Qualifications and Professional Background of Integrated Governance Committee

The following are requirements for the Integrated Governance Committee Members:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
   b. Having sufficient knowledge of good corporate governance.
   c. Having sufficient knowledge of capital market regulations and regulations related to banking, insurance, securities and financing business.

Integrated Governance Committee Education Qualification and Professional Experience

Name	Position	Educational Background	Professional Background
Zainudin Amali	Chairman & Member	› Bachelor in Economy (Accounting) › Magister in Public Policy › Doctor in Government Sciences › Honorary Professor in Sports Policy	Professional background in banking and corporate oversight.
Kuswiyoto	Member	› Master of Business Administration in Finance › Bachelor of Economics in Accounting	Professional background in banking oversight.
Mia Amiati	Member	› Honorary Professor in Human Resource Development › Doctor of Law	Professional background in in HR and law.
Zulkifli Zaini	Member	› Bachelor of Accounting › Master of Business Administration in Finance	Professional background in banking and corporate oversight.
Taufik Hidayat	Member	› Bachelor's degree in Development Economics › Master's degree in Management	Professional background in banking, risk management, business, and supporting functions.
Rasyid Darajat	Member	› Bachelor Degree in Accounting › Master of Management in Business Management	Professional background in banking, audit, and risk management.
Boedi Armanto	Member	› Bachelor of Agronomy › Master of Applied Economics › Doctor of Economics	Professional background in banking and finance.
Hoesen	Member	› Bachelor of Agriculture › Master of Financial Management	Professional background in banking, finance and capital market.
Agus Retmono	Member	› Bachelor Degree in Economics › Master of Business Administration	Professional background in banking and finance.
Fendy Eventius Mugni	Member	› Bachelor Degree in Electrical Engineering specializing in Telecommunication › Master of Electrical Engineering specializing in Energy Sustainability	Professional background in Human Rights, Supervision, Advisory, Audit, and Electrical Engineering.
Kusman Yandi	Member	› Bachelor in Accounting › Magister Manajemen	Professional background in Conventional and Sharia banking, especially in Strategic Management, Financial Analysis, Risk Management, Business Development Strategies, and Islamic Finance.
Alamanda Shantika	Member	› Bachelor Degree in Computer Science and Mathematics	Professional background in Information technology, member of Committees, and corporate oversight.
Felicitas Tallulembang	Member	› Bachelor of Medicine	Professional background in sharia banking and Legal.

Name	Position	Educational Background	Professional Background
Mohamad Hidayat	Member	› Bachelor Degree in Sharia › Master of Business Administration › Master Degree in Law › Doctorate Degree in Islamic Economic and Finance	Professional background in sharia banking dan Legal.

Independence of Integrated Governance Committee

Members of the Integrated Governance Committee do not hold any shares, either directly or indirectly, in Bank Mandiri or any of its subsidiaries. They also do not have any affiliation or association with Bank Mandiri, its subsidiaries, or with any members of the Board of Commissioners and the Board of Directors of Bank Mandiri or its subsidiaries. Additionally, they maintain no relationships, whether financial, managerial, or business-related, with the ultimate shareholders of Bank Mandiri and its subsidiaries. This ensures that the Committee members remain fully independent, free from any potential conflicts of interest, and are able to carry out oversight duties with objectivity.

Independence Aspect	ZA	KU	MA	ZZ	TH	RD	BA	H	AR	FEM	KY	AS	FT	MH
No financial relationships with the Board of Commissioners and Board of Directors	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
No managerial relationships within the company, its subsidiaries, or affiliated companies	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
No share ownership relationships in the company	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
No family relationships with the Board of Commissioners. Board of Directors, and/or fellow Committee members	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not serving as a political party official, government official, or public servant	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Remark:

ZA	:	Zainudin Amali	H		Hoesen
KU	:	Kuswiyoto	AR		Agus Retmono
MA	:	Mia Amiati	FEM		Fendy Eventius Mugni
ZZ	:	Zulkifli Zaini	KY		Kusman Yandi
TH	:	Taufik Hidayat	AS		Alamanda Shantika
RD	:	Rasyid Darajat	FT		Felicitas Tallulembang
BA	:	Boedi Armanto	MH		Mohamad Hidayat

Integrated Governance Committee Meeting

The provisions of the Integrated Governance Committee meeting are regulated in the Integrated Governance Committee Charter as follows:

1. The Integrated Governance Committee holds a meeting at least 1 (one) time in 6 (six) months.
2. The Integrated Corporate Governance Committee meetings are considered valid if attended by at least 51% of members including an Independent Commissioner of the Company and an Independent Party on Non-Commissioners.
3. The decision of the Integrated Governance Committee meeting is made based on deliberation to reach a consensus.
4. In the case that consensus agreement does not occur, the decision is made based on majority votes.
5. The meeting shall be chaired by the Chairman of the Integrated Governance Committee or other Committee Members who are Independent Commissioners if the Chairman of the Integrated Governance Committee is unable to attend.
6. Each meeting of the Integrated Governance Committee is set forth in the meeting minutes, including the dissenting opinions with its reasons, signed by the Committee Chairman and Secretary and to be properly documented.
7. Meetings of the Integrated Governance Committee shall be stated in the meeting minutes signed by the Committee Chairman and Secretary.
8. The Integrated Governance Committee meetings can be held through direct meeting and/or electronic media.

Meeting Agenda of the Integrated Governance Committee

In 2025. the Integrated Governance Committee held 2 (two) meetings. with the following agenda.

Integrate Governance Committee Meeting Agenda

No.	Date	Agenda	Quorum
1	11 March 2025	› Follow-Up on Inputs from the Committee Meeting on 18 December 2024. › Realization of the 2024 Integrated Work Unit Plan & The 2025 Work Plan › Strategy and Synergy of the Financial Conglomerate/ Mandiri Group for 2025	93%
2	30 October 2025	› Follow-Up on Inputs from the Committee Meeting on 11 March 2025 › Insurance Risk and Intra-Group Transaction Risk › Implementation of the Personal Data Protection Law in Subsidiaries	85%

Integrated Governance Committee Meeting Frequency and Attendance

Name	Position	Total Meeting	Total Attendance	(%)
Zainudin Amali****	Chairman and Member	2	2	100%
Kuswiyoto****	Member	1	1	100%
Mia Amiati*	Member	1	1	100%
Zulkifli Zaini**	Member	1	1	100%
Rasyid Darajat	Member	2	2	100%
Taufik Hidayat	Member	2	2	100%
Hoesen	Member	2	1	50%
Boedi Armanto	Member	2	2	100%
Agus Retmono	Member	2	2	100%
Fendy Eventius Mugni	Member	2	2	100%
Kusman Yandi	Member	2	1	50%
Alamanda Shantika	Member	2	2	100%
Felicitas Tallulembang *****	Member	2	2	100%
Mohamad Hidayat	Member	2	2	100%
M. Chatib Basri***	Chairman and Member	1	1	100%
Loeke Larasari Agoestina***	Member	1	1	100%
Muliadi Rahardja***	Member	1	1	100%
Heru Kristiyana***	Member	1	1	100%
Mohamad Nasir***	Member	1	1	100%

*) Effective as of 25 March 2025
**) Effective as of 4 August 2025
***) The term of office ended effective upon the Annual General Meeting of Shareholders of Bank Mandiri on 25 March 2025 and Bank Syariah Indonesia on 16 May 2025.
****) No longer served effective as of the Extraordinary GMS dated 19 December 2025.
*****) Effective as of 29 July 2025

Performance Evaluation Mechanism and KPI Achievements

The performance evaluation of the Integrated Governance Committee is conducted periodically to assess the effectiveness of the Committee's duties and responsibilities in supporting the Board of Commissioners' supervisory function over the implementation of integrated governance across all entities within the Financial Conglomerate. The assessment covers the achievement of the Committee's Work Plan, the quality and relevance of recommendations provided, and the effectiveness of coordination and communication with the Board of Commissioners, Board of Directors, and relevant work units.

Throughout 2025, the Committee successfully executed all activities in accordance with the 2025 Integrated Governance Committee Work Plan. The achievement of Key Performance Indicators (KPI) was reflected in the Committee's ability to deliver relevant and value-added recommendations that enhanced the effectiveness of integrated governance. These recommendations served as key inputs for the Board of Commissioners in making strategic decisions related to governance and compliance policies across entities.

Moreover, consistent and effective communication between the Committee, the Board of Commissioners, and the Board of Directors throughout 2025 strengthened coordination in addressing key governance issues and ensured timely follow-up on recommendations. This approach contributed to reinforcing integrated governance and maintaining alignment with Bank Mandiri's long-term strategic direction.

Remuneration of Integrated Governance Committee

The remuneration of the Integrated Governance Committee of the Non-Commissioner Independent party is regulated in the Decree of the Board of Commissioners No. KEP.KOM/010/2025 dated 16 December 2025 on the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

Integrated Governance Committee Activities Report in 2025

The Integrated Governance Committee of Bank Mandiri effectively performed its duties in accordance with the Committee Charter and applicable independence principles, ensuring objective oversight free from conflicts of interest. All 2025 activities were conducted in line with the Committee Work Plan approved by the Board of Commissioners.

The following are the activities of the Committee in 2025:
1. Held 2 (two) meetings, including to develop Meeting Minutes.
2. Held 6 (six) internal discussions and discussions with related Units.
3. Evaluated the adequacy of the implementation of integrated internal control, integrated compliance, and integrated risk management, as well as providing recommendations of future improvements.

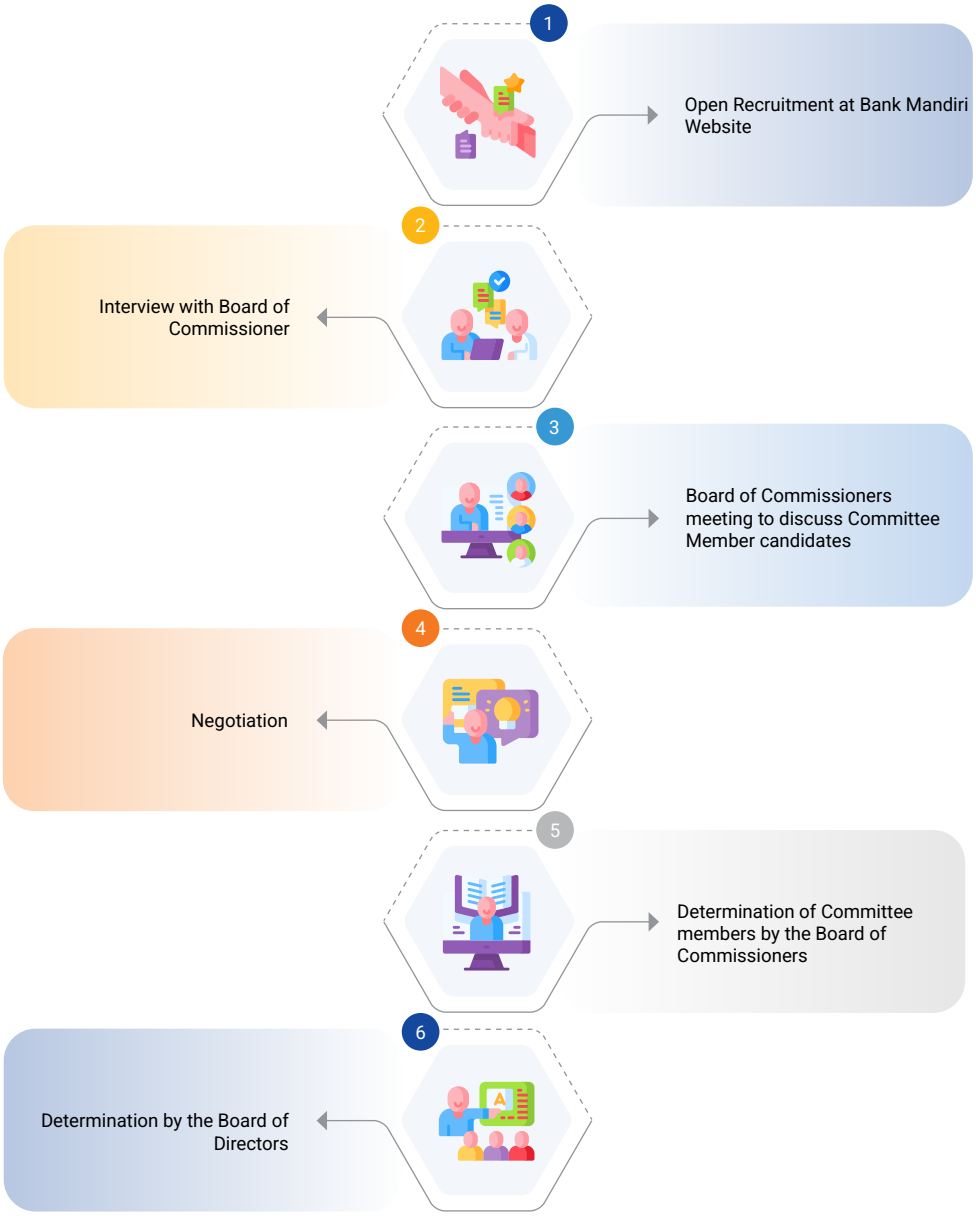
2026 Work Plans of the Integrated Governance Committee

At the end of 2025, the Integrated Governance Committee has prepared the 2026 work plans and has obtained the approval of the Board of Commissioners.

The Committee 2025 work plans are divided into 2 (two) activities, which are Mandatory/Regular and Non-Regular, as follows:
1. Mandatory/Regular, includes the review of Duties Implementation Reports of Integrated Governance Committee Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.
2. Non-Regular, includes matters of concern and focus of the Integrated Governance Committee as well as the Board of Commissioners related to Mandiri Group.

REPLACEMENT PROCEDURES OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The following chart illustrates the procedures for replacing Committee members under the Board of Commissioners from Independent Parties.



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

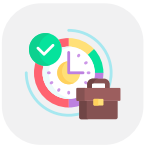
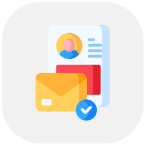
Bank Mandiri upholds a diversity policy for its Board of Commissioners and Board of Directors, emphasizing balance in age, gender, education, and professional experience. This diversity fosters objective, innovative decision-making aligned with good corporate governance principles.

Policies on Diversity of the Board of Commissioners

The Bank Mandiri's Articles of Association regulated the diversity of the Board of Commissioners in accordance with the Attachment to SEOJK No. 32/SEOJK.04/2015 on Public Companies' Governance Guideline and POJK No. 17 of 2023 concerning Implementation of Governance for Commercial Banks.

The selection and appointment process for the Board of Commissioners considers a range of criteria, including age, gender, educational background, professional experience, integrity, dedication, and a strong understanding of the Company's management issues. Moreover, the candidates shall have the necessary knowledge and expertise relevant to Bank Mandiri's needs and being able to dedicate sufficient time to perform duties effectively, in compliance with prevailing laws and regulations. Currently, the composition of the Board of Commissioners meets these criteria, encompassing diverse age groups, gender representation, educational qualifications, and relevant experience.

In 2025, the diversity of the Board of Commissioners is evident in its composition, showcasing a balanced mix of educational backgrounds, work experience, age, and gender, as illustrated in the table below:

Aspect		Keterangan
	Education	Members of the Board of Commissioners of Bank Mandiri have diverse educational backgrounds, including Law, Economics, Accounting, Finance, Management, Civil Engineering, and Public Administration.
	Competency and Work Experience	The members of the Board of Commissioners have extensive professional experience across banking, finance, energy, government, sports, and law, reflecting diverse and relevant competencies for the Bank's business activities.
	Age	The age of members of the Board of Commissioners ranges from 55 to 69 years as of December 2025.
	Gender	The composition of the Board of Commissioners includes both male and female executives. reflecting Bank Mandiri's commitment to gender diversity in leadership.

Further information on the diversity composition of the Board of Commissioners is presented in the Chapter 3 Company Profile of this Annual Report.

Board of Directors Diversity Policy

The OJK recommendations, as outlined in the Attachment of SEOJK No. 32/SEOJK.04/2015 on Governance Guidelines for Public Companies and POJK No. 17 of 2023 on Governance for Commercial Banks, emphasize that the composition of the Board of Directors should reflect diversity. The diversity of the Board of Directors is defined as a mix of characteristics, both at the organizational and individual levels. tailored to meet the needs of a Public Company. This diverse composition is achieved by considering expertise, knowledge, and experience that align with the specific roles and responsibilities of each Board member, ensuring the effective pursuit of the Company's objectives.

The consideration of diverse characteristics is applied during the nomination and appointment process. whether for individual members or the Board as a whole. The diversity requirements specified in SEOJK No. 32/SEOJK.04/2015 and POJK No. 17 of 2023 have been integrated into the Company's Articles of Association. The appointment of the Board of Directors takes into account integrity, dedication, a thorough understanding of Company management issues, knowledge or skills relevant to the Company's needs, and the capacity to dedicate sufficient time to fulfill their duties. These criteria align with prevailing laws and regulations.

While the diversity policy focuses on knowledge and expertise according to the scope of the Board of Directors' duties. Bank Mandiri has not yet established formal diversity policies related to age and gender, as the primary consideration is fulfilling the specific needs of the Company.

In 2025, the composition of the Board of Directors reflects diversity in terms of educational background, work experience, age, and gender, as detailed in the table below:

Aspect		Description
	Education	Members of the Board of Directors of Bank Mandiri have diverse educational backgrounds, including Economics, Accounting, Management. Finance, Law, Information Technology, Civil Engineering, Agriculture, and Business Administration, from both domestic and international universities.
	Competency and Work Experience	The Board of Directors has extensive professional experience in banking, finance, technology, government, and insurance, having held various strategic positions within Bank Mandiri Group and other financial institutions, demonstrating strong managerial and leadership capabilities.
	Age	The age of the members of the Board of Directors ranges from 43 to 60 years old as of December 2025.
	Gender	The composition of the Board of Directors reflects gender diversity with representation of both female and male executives. demonstrating Bank Mandiri's commitment to equality in strategic leadership.

Further information on the diversity composition of the Board of Directors is presented in the Chapter 3 Company Profile of this Annual Report.

GOVERNANCE IN PROVIDING REMUNERATIONS

Bank Mandiri implements a remuneration policy grounded in prudence and good governance, ensuring compensation that is fair, competitive, and compliant with regulations. The policy promotes prudent risk-taking and supports the Bank's long-term sustainable performance.

BANK MANDIRI REMUNERATION POLICY

The Remuneration Policy is implemented on a bank-wide basis as part of the application of good corporate governance. The policy upholds prudential principles and regulatory compliance, and is designed to ensure fair and competitive compensation aligned with the Bank's long-term objectives, while supporting prudent risk-taking.

Bank Mandiri's Remuneration Policy refers to POJK No. 45/POJK.03/2015 Article 28 paragraph (2) point b and SEOJK Letter No. 40/SEOJK.03/2016 Section IV on Remuneration Policy, under which the scope applies to the Board of Commissioners, the Board of Directors, and Employees. This policy is stipulated in a Joint Decree of the Board of Commissioners and Board of Directors dated 20 March 2018, which applies to the Board of Directors and Board of Commissioners, as well as in the Human Resources Standard Procedures applicable to Employees. The policy serves as a reference framework for determining remuneration that balances performance, risk, and business sustainability, and generally regulates:

1. The remuneration framework, which at a minimum sets out remuneration bands aligned with organisational levels and positions, including the structure of remuneration components.
2. The procedures for determining remuneration, which are applied consistently to the Board of Directors, the Board of Commissioners, and Bank employees.

Bank Mandiri's remuneration policy also refers to the following regulations:

1. SOE Minister Regulation No. PER-3/MBU/03/2023 on the Organization and Human Resources of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK 17 of 2023 on Governance Practices for Commercial Banks.
4. SEOJK No. 14/SEOJK.03/2025 on Governance Practices for Commercial Banks.
5. OJK Regulation No.45/ POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
6. SEOJK No. 40/SEOJK.03/2016 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
7. The Company's Articles of Association.

Process for Formulating the Remuneration Policy

In accordance with POJK No. 45/POJK.03/2015 Article 28 paragraph (2) point b and SEOJK No. 40/SEOJK.03/2016 Chapter IV paragraph (2) point b. Bank Mandiri discloses the process for formulating the Remuneration Policy, which includes the following:

a. Review of the background and objectives of the Remuneration Policy

Bank Mandiri's remuneration policy is established as a Bank-wide policy to attract, retain, and motivate competent talent across all organisational levels, including employees, executive officers, the Board of Directors, and the Board of Commissioners. The policy is formulated by considering the Bank's financial capability, workforce dynamics, and cost effectiveness, to support the sustainable achievement of Bank Mandiri's business objectives.

b. Implementation of a review of the previous year's Remuneration Policy, including improvements

As part of the formulation process, Bank Mandiri conducts a review of the remuneration policy implemented in the previous year to ensure its continued relevance to internal and external developments. The results of this review serve as the basis for refining the remuneration policy where necessary, in line with the Bank's strategy, performance, and risk profile.

In conducting the review and formulating the remuneration policy, Bank Mandiri takes into account, among others:

1. Financial performance and reserve fulfilment in accordance with prevailing laws and regulations.
2. Remuneration practices within comparable industries based on the Company's business activities and scale.
3. The duties. responsibilities, and authorities of the Board of Directors and/or the

Board of Commissioners in relation to the achievement of the Company's objectives and performance.

4. Performance targets or outcomes of individual members of the Board of Directors and/or the Board of Commissioners to ensure alignment between results achieved and remuneration received.
5. An appropriate balance between fixed and variable remuneration components.
6. The Bank's long-term objectives and strategic direction.

c. Mechanisms to ensure the independence of remuneration for employees in control units

To safeguard the independence of control functions, Bank Mandiri ensures that remuneration for employees in control units, including risk management, compliance, and internal audit functions, is determined independently from the performance of the business units they oversee. Such remuneration is not linked to the results of the supervised units, thereby supporting effective control functions and sound governance practices.

Remuneration Policy Scope, Indicators, and Implementation

Bank Mandiri applies a Remuneration Policy as a strategic framework to provide fair and competitive rewards, taking into account the Bank's financial capacity, workforce dynamics, and cost efficiency. The policy is designed to support business objectives while maintaining a balance between performance, risk, and sustainability.

The remuneration structure aims to attract. retain, and motivate top talent, enhancing employee engagement in achieving the Bank's vision and mission. In addition to covering the Board of Commissioners and Board of Directors. the policy will also apply to employees classified as Material Risk Takers (MRT), identified through qualitative and quantitative assessments.

In determining the remuneration for employees.,Executives, Directors and Commissioners.,the Remuneration and Nomination Committee has several considerations, including:

1. Benchmarking results of employee remuneration, executives, members of the Board of Directors and members of the Board of Commissioners with similar industries (peer group).
2. The size and complexity of the firm's operations.
3. Remuneration consists of standardized salaries/ honorariums and benefits, namely Annual Holiday Allowances (THR), official housing, official vehicles, health facilities and utilities and other benefits. Meanwhile. performance-based remuneration is a bonus/incentive for employees and bonuses for the Board of Directors and the Board of Commissioners.

In general, Bank Mandiri's remuneration strategy is guided by the Manpower Law and Financial Services Authority Regulations. The total reward strategy for the long term is that the Bank has a strong competitive value against the market, namely:

1. Strive for the general position of the Bank at 75 (seventy-five) percentiles.
2. Especially for top talent and critical jobs. it can be positioned up to 90 (ninety) percentiles.

Scope and Implementation of the Remuneration Policy By Business Unit, Region, and Subsidiaries or Overseas Branches

In accordance with POJK No. 45/POJK.03/2015 Article 28 paragraph (2) point b and SEOJK No. 40/ SEOJK.03/2016 Chapter IV paragraph (2) point c, the scope of Bank Mandiri's Remuneration Policy covers the regulation and implementation of remuneration across business units, regions, as well as subsidiaries or overseas branches.

In line with Bank Mandiri's Human Capital policy. remuneration implementation takes into account organisational characteristics, job structures, and workforce conditions within each business unit and operational region. To address differences in cost of living across regions. the Company provides cost-of-living adjustments in the form of a Premium Allowance. The Premium Allowance is applied selectively and subject to periodic review as necessary, taking into consideration developments in regional cost-of-living levels and the Company's financial capability.

For Subsidiaries. remuneration policies are formulated and established independently by each Subsidiary as part of their Human Capital management, while taking into account business characteristics, operational scale, organisational structure, and applicable regulatory requirements. This approach ensures alignment between remuneration policies, human capital management strategies, and sustainable performance across the Bank Mandiri Group.

Remuneration Policy Implementation

Pursuant to POJK No. 45/POJK.03/2015 and SEOJK No. 14/SEOJK.03/2025, Bank Mandiri has implemented a remuneration governance framework that considers financial stability, risk management, short- and long-term liquidity needs, and potential future earnings.

1. The Company may defer variable remuneration (Malus) or reclaim paid variable remuneration (Clawback) from executives classified as Material Risk Takers (MRT). based on the following conditions:

a. The Company applies Malus and/or Clawback in specific circumstances related to variable remuneration. considering factors such as:
b. The extent of financial or non-financial losses incurred by the Company.

2. The employee's direct or indirect involvement in the losses incurred.
3. A portion of the variable remuneration must be deferred, with the percentage determined by the Company, subject to the following criteria:
   a. This policy applies to officials classified as MRT, with the following criteria:
   b. Causing financial or non-financial losses to the Bank.
   c. Engaging in fraud, violating laws, unethical behavior, and/or falsifying records.
   d. Deliberately violating the Bank's policies, regulations, and procedures.
   e. Causing a significant negative impact on the Bank's capital not attributed to changes in economic or industry conditions.
4. In the implementation of MRT remuneration, Bank Mandiri adheres to OJK regulations, the Ministry of SOEs regulations, and the Company's remuneration policies.

The Board of Commissioners of Bank Mandiri established the Remuneration and Nomination Committee to support its oversight function related to remuneration and nomination policies for the Board of Directors and Board of Commissioners. The Committee is responsible for formulating a comprehensive remuneration system that serves as a guideline for the Board of Commissioners and the GMS in determining appropriate compensation. Further details on this Committee are provided in the Remuneration and Nomination Committee section of the Corporate Governance chapter of this report.

Determination of Material Risk Takers

The determination of Material Risk Takers (MRT) at Bank Mandiri is conducted through a structured approach aligned with the Bank's risk management framework. MRT designation considers the positions, roles, and levels of responsibility of individuals who have a significant influence on the Bank's key risk profile.

MRT determination is carried out using the following methods:

1. **Qualitative approach,** which assesses the scope of responsibilities and authorities that may have a significant impact on the Bank's risk profile, in line with the risk profile evaluation determined by the Company.
2. **Quantitative approach,** which involves comparative analysis of variable remuneration awarded to MRTs and non-MRT employees, taking into account performance outcomes and the level of risk inherent in the relevant positions.

All members of the Board of Commissioners and Directors of Bank Mandiri are material risk takers. There are 36 (thirty-six) members of the Board of Directors and the Board of Commissioners who served during the 2025 financial year, including Directors and Commissioners whose term of office ends at the 2025 Annual GMS.

Remuneration Associated with Risks

In determining remuneration, Bank Mandiri applies the principle of prudence to promote prudent risk taking and ensure long-term business sustainability. The determination of variable remuneration is based on performance measurement that takes into account various types of risks, aligned with the Bank's scale and business complexity. In formulating its policy, the Bank also considers the type, impact, and changes in risk factors as key elements in developing a balanced remuneration strategy.

Performance Measurement Related to Remuneration

Bank Mandiri determines remuneration based on a comprehensive performance assessment covering individual, business unit, and overall Bank performance. Reviews ensure alignment between compensation and results, including verification of agreed Key Performance Indicators (KPI). If performance targets are not achieved. variable remuneration may be adjusted according to the level of achievement, ensuring fair alignment between reward, performance, and risk.

In practice, the Bank's remuneration strategy considers performance outcomes and budget capacity. As part of its total rewards program. Bank Mandiri provides benefits including base salary, annual adjustments, holiday allowance (THR), annual and extended leave every three years, and health coverage for employees and their families, encompassing inpatient and outpatient care, maternity, dental, medical check-ups, eyewear, and retiree health programs.

Remuneration Adjustment Related to Performance and Risk

Bank Mandiri provides variable remuneration tied to performance and risk, which includes bonuses. rewards. performance incentives. or other equivalent forms. These variable remuneration components may be provided in the form of cash, shares, or share-based instruments issued by Bank Mandiri. However. in the case of the Board of Commissioners, variable remuneration is granted exclusively in cash to prevent any potential conflicts of interest during the execution of their supervisory duties.

External Consultant Services

To assess the competitiveness of the Bank's remuneration relative to market conditions, Bank Mandiri participates in the Annual Salary Survey conducted by an independent and reputable third-party organization. The results serve as a key reference for adjusting Bank Mandiri's remuneration strategy. The proposed adjustments are then submitted for review and approval at the Board of Directors Meeting.

REMUNERATION DETERMINATION PROCEDURES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

The determination of remuneration for the Board of Commissioners and Directors is carried out with the following procedures:

1. The Remuneration and Nomination Committee holds a review on remuneration for the Board of Commissioners and Directors.
2. The Committee coordinates with Human Capital Director and Executives as well as related unit to develop the remuneration proposal.
3. The Committee coordinates with the Risk Management Unit in establishing policies on variable remuneration.
4. Based on the review, the Committee draws up recommendation on remuneration for submission to the Board of Commissioners and Directors.
5. The Board of Commissioners presents the proposal and recommendation reviewed by the Remuneration and Nomination Committee to the General Meeting of Shareholders to obtain approval.
6. The proposal and recommendation of the Board of Commissioners may be in the form of:
    a. Approval on the element and amount of the remuneration; or
    b. Approval of authority for the Board of Commissioners to determine the element and amount of the remuneration.

Indicators for Determining Remuneration of the Board of Commissioners and the Board of Directors

Referring to the Minister of SOEs Regulation No. PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises, the determination of remuneration for the Board of Commissioners and the Board of Directors considers the following key indicators:

a. The Company's financial condition and capacity.
b. The scale of the Company's business activities.
c. The level of business complexity.
d. Inflation levels.
e. Other relevant factors, provided that they do not conflict with applicable laws and regulations.

REMUNERATION AND FACILITIES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Remuneration Structure of Members of the Board of Commissioners and Directors

By taking into account the prevailing remuneration stipulations, the remuneration for the Board of Commissioners and Board of Directors is provided in the form of:

1. Fixed remuneration, a remuneration that is unrelated to performance and risk, such as salary/ honorarium, facilities, housing allowance, health allowance, education allowance, festive allowance, and post-employment benefit Salary/ honorarium, facilities, allowances, and post-employment benefit are provided in cash.
2. Variable remuneration: Remunerations provided in connection with performance and risks, such as bonuses. rewards/ performance incentives. or any other similar forms.

Bonuses, rewards, and incentives may be provided in cash, shares, or stock-based instruments issued by the Company, and cash only for the Board of Commissioners to prevent conflict of interest in their supervisory duties.

The structure for determining the remuneration for the Board of Commissioners and the Board of Directors is as follows:

Board of Commissioners and Directors Remuneration Structure

No.	Types of Income	Rules	
		Board of Commissioners	Board of Directors
1.	Honorarium/Gaji	The amount of position factor › President Commissioner 45% of the President Director › Vice President Commissioner 42.5% of the President Director › Commissioners 90% of the President Commissioner	The amount of position factor › Vice President Director 90% of Managing Directors › Other Directors Members 85% of the President Commissioners
2.	Allowances		
	Religious Holiday Allowance	1 (one) time honorarium	1 (one) time honorarium
	Housing allowance	Not given	Housing allowance was given monthly with a maximum of Rp27.500.000
	Transportation Allowance	Equal to 20% of the honorarium	Not given
	Annual Leave Allowance	Not given	Not given
	Retirement Compensation	Maximum insurance premium was 25% of honorarium/ year	Insurance premium maximum was 25% of salary/ year
3.	Facilities		
	Service Vehicle Facilities	Given in the form of transportation allowance of 20% of the honorarium	Given 1 (one) service vehicle in the form of rental according to the predetermined criteria
	Health Facilities	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024
	Professional Facilities Association	Maximum 2 (two) memberships relevant to the Company's activities	Maximum 2 (two) memberships relevant to the Company's activities
	Legal Assistance Facilities	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024
4.	Bonuses. Rewards. Incentives	Can be given in the form of shares or cash.	Can be given in the form of shares or cash.

Nominals of Every Component of the Remuneration Structure of the Board of Commissioners and the Board of Directors

Remuneration in one year is grouped into the range of income levels as follows.

Board of Commissioners and Directors Total Remuneration Nominal

Total Remuneration and Other Facilities	Total Received			
	Board of Commissioners		Board of Directors	
	Total Person	Total in Rp Million	Total Person	Total in Rp Million
Remunerations				
Salaries	7 Persons	25,178	12 Persons	93,351
Housing Allowances	-	-	12 Persons	6,308
Tantiem	7 Persons	-	12 Persons	-
Other Facilities				
Housing (natura)	-	-	-	-
Transportation (cash)	7 Persons	5,036	-	-
Full-service Insurance (cash)	7 Persons	1,822	12 Persons	13,011
Health (cash)	7 Persons	2,022	12 Persons	5,581
Remuneration Amount per person in 1 year				
Above Rp2 billion	7 Persons	-	12 Persons	-
Above Rp1 billion to Rp2 billion	-	-	-	-
Above Rp500 million to Rp1 billion	-	-	-	-
Rp500 million and below	-	-	-	-

The basis for the stock bonus

To fulfill POJK No. 45/POJK.03/2015 concerning Implementation of Good Corporate Governance in Providing Remuneration for Commercial Banks.

No.	Name	Position	Total Shares	Shareholding (%)
BOARD OF COMMISSIONERS				
1.	Zulkifli Zaini	President Commissioner/ Independent	0	0.0000000
2.	Rudy Salahuddin Ramto	Vice President Commissioner/ Independent	0	0.0000000
3.	Mia Amiati	Independent Commissioner	0	0.0000000
4.	Bintoro K. Pardewo	Commissioner	0	0.0000000
5.	Muhammad Yusuf Ateh	Commissioner	0	0.0000000
6.	Luky Alfirman	Commissioner	0	0.0000000
7.	Yuliot	Independent Commissioner	0	0.0000000
BOARD OF DIRECTORS				
1.	Riduan	President Director	0	0.0000000
2.	Henry Panjaitan	Vice President Director	0	0.0000000
3.	Danis Subyantoro	Risk Management Director	0	0.0000000
4.	Ari Rizaldi	Treasury and International Banking Director	0	0.0000000
5.	Mochamad Rizaldi	Corporate Banking Director	0	0.0000000
6.	Saptari	Consumer Banking Director	0	0.0000000
7.	Novita Widya Anggraini	Finance and Strategy Director	0	0.0000000
8.	Timothy Utama	Operations Director	0	0.0000000
9.	Eka Fitria	Human Capital and Compliance Director	0	0.0000000
10.	Totok Priyambodo	Commercial Banking Director	0	0.0000000
11.	Jan Winston Tambunan	Network and Retail Funding Director	0	0.0000000
12.	Sunarto	Information Technology Director	0	0.0000000
Total			0	0.0000000

VARIABLE REMUNERATION FOR THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND EMPLOYEES

In addition, the Bank provides variable compensation including location allowances, certain position allowances, performance allowances for frontliners, overtime compensation, performance achievement bonuses, sales incentives, retention programs and the Long-Term Incentive program in the form of shares. Specifically for members of the Independent Board of Commissioners get remuneration in cash in accordance with the provisions of POJK No. 45/POJK.03/2015.

To support official service, Bank Mandiri provides facilities such as official housing, reimbursement of utility costs. telephone credit, and rental official vehicles. Meanwhile, to support the needs of employees in ownership of houses, vehicles and other needs, Bank Mandiri provides Employee Welfare Credit facilities.

Variable Remuneration to Directors, Board of Commissioners and Employees

The number of Directors, Commissioners and Employees who received variable remuneration for 1 (one) year and total nominal are as follows.

Variable Remuneration to Directors and Board of Commissioners

Variable Remunerations	Amount received in 1 (one) Year			
	Board of Directors		Board of Commissioners	
	Persons	Rp Million	Persons	Rp Million
Total	12	335,246	7	144,470

Number of Recipients and Total Variable Remuneration

During 2025, no number of recipients and the total number of Variable Remunerations that were guaranteed unconditionally to be given by Bank Mandiri to candidates for the Board of Directors, candidates for the Board of Commissioners, and/or prospective employees during the first 1 (one) year of work as referred to in Article 21 OJK Regulation No. 45/POJK.03/2015.

Total Amount of Deferred Variable Remuneration

Until the end of 2025, the amount of variable remuneration that was still deferred in the form of Bank Mandiri shares or time deposits is as follows:

1. Shares, with a total of 100,031,000 shares.
2. Cash, with a total of Rp111,570,681,508.

Quantitative Information

Quantitative information regarding:

1. Total remaining deferred Remuneration, whether exposed to implicit or explicit adjustments.
2. Total reduction in remuneration due to explicit adjustments during the reporting period.
3. Total reduction in remuneration due to implicit adjustments during the reporting period.

As in the following table:

Types of Variable Remuneration	Remaining Deferred	Total Deductions Over the Period		
		Caused an Explicit Adjustment (A)	Caused an Explicit Adjustment (B)	Total (A) + (B)
Cash (Rp in million rupiah)	111,570,681,508	-	-	-
Shares/share-based instruments issued by the Bank. (In shares and a million-rupiah nominal value which is a conversion of the said share sheet)	100,031,000 shares	-	-	-

SHARES OPTION PROGRAMS FOR DIRECTORS, COMMISSIONERS, AND EMPLOYEES

Bank Mandiri did not issue share option programs for Directors, Board of Commissioners, and employees throughout 2025.

HIGHEST AND LOWEST SALARIES RATIO

Bank Mandiri adheres to all applicable regulations regarding employee remuneration. The amount of remuneration provided is adjusted to comply with current prevailing regulations and is set above the Minimum Wage level applicable in the Bank Mandiri operational areas. In implementing its remuneration governance, Bank Mandiri aims to minimize the salary gap among all employees, ensuring that the difference between the highest and lowest salaries remains reasonable.

The following is the Bank's highest and lowest salaries ratio:

Salary Ratio	2024	2025
Highest and Lowest Employee Salaries	39.26 : 1	31.94 : 1
Highest and Lowest Director Salaries	1.18 : 1	1.18 : 1
Highest and Lowest Commissioner Salaries	1.11 : 1	1.11 : 1
Highest Director Salary and Highest Employee Salary	2.15 : 1	2.54 : 1

NUMBER OF EMPLOYEES AFFECTED BY EMPLOYMENT TERMINATION AND TOTAL SEVERANCE PAYMENTS MADE

In 2025, several employees concluded their employment due to reaching retirement age or opting for early retirement at their own request. Accordingly, the Bank fulfilled its severance payment obligations in accordance with applicable laws and regulations, as outlined below:

No.	Total Nominal of Severance Pay Made per Person in 1 (one) Year	Total Employees*
1.	> Rp1 billion	31
2.	> Rp500 million - Rp1 billion	55
3.	< Rp500 million	1,868

*) Severance Pay + UPMK (Service Tenure Reward Payment).

BOARD OF DIRECTORS

The Board of Directors carries full collective authority and responsibility for managing the Company in line with its purpose, acting on behalf of the institution both inside and outside the courts. Guided by prudential banking principles, professional ethics, and strict regulatory compliance, the Board directs operations, sets strategic policies, and ensures organisational efficiency and effectiveness. Each member upholds the Company's Articles of Association, adheres to prevailing laws and OJK regulations, and performs their duties with integrity, independence, accountability, and sound judgment.

The Board of Directors is the executive organ responsible for leading and managing the Bank's operations in line with its purpose, strategy, and regulatory obligations, Acting collectively, the Board holds full authority to direct business activities, make strategic decisions, represent the Bank in legal and non-legal matters, and ensure that all operational functions run effectively, prudently, and in the best interest of the institution.

In carrying out these duties, the Board of Directors adheres to prudential banking principles, ethical conduct, and strict compliance with Bank Indonesia and OJK regulations. The Board upholds Good Corporate Governance practices, while ensuring that every decision, policy, and supervisory action reflects integrity, sound judgment, and alignment with applicable laws and the Bank's long-term sustainability.

BOARD OF DIRECTORS APPOINTMENT BASIS

The appointment of the Board of Directors is conducted through the GMS in accordance with the Company's Articles of Association, prevailing laws, and regulations.

Candidates must meet the fit and proper requirements set by the Financial Services Authority (OJK), ensuring their competence, integrity, and professionalism. The term of office is determined by the GMS and may be renewed based on shareholder approval.

All members of Bank Mandiri Board of Directors have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Directors has adequate integrity, competence and financial reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Party of Financial Services Institution that prospective members of the Board of Directors shall obtain the approval from the OJK prior to carrying out its actions. duties and functions as the Board of Directors.

BOARD OF DIRECTORS COMPOSITION

In 2025, the composition of the Company's Board of Directors underwent several changes as described below.

Annual GMS on 25 March 2025

Based on the resolution of the Annual GMS on 25 March 2025, the AGMS approved:

- Confirming the honorable dismissal of the following names as Directors of the Company:
  1) Director of Network and Retail Banking: Aquarius Rudianto
  2) Director of Institutional Relations: Rohan Hafas
  3) Director of Compliance and HR: Agus Dwi Handaya

- To honorably dismiss the names below as Directors of the Company:
  1) Vice President Director: Alexandra Askandar
  2) Financial and Strategic Director: Sigit Prastowo
  3) Operations Director: Toni Eko Boy Subari

- Changing the nomenclature of positions of members of the Company's Board of Directors as follows:
  1) Previously Direktur Kepatuhan dan SDM, to Human Capital and Compliance Director
  2) Previously Direktur Keuangan dan Strategi, to Finance and Strategy Director
  3) Previously Direktur Jaringan dan Retail Banking, to Network and Retail Funding Director
  4) Previously Direktur Risk Management, to Risk Management Director
  5) Previously Direktur Hubungan Kelembagaan, to none
  6) Previously none, to Consumer Banking Director

› Transferring the assignment of the names mentioned below as members of the Board of Directors of the Company as follows:
  1) Riduan: previously Corporate Banking Director, to Vice President Director
  2) Timothy Utama: previously Information Technology Director, to Operations Director
  3) Danis Subyantoro: previously Direktur Risk Management, to Risk Management Director

› Appointing the names mentioned below as the Company's Board of Directors:
  1) Director of Network and Retail Funding: Jan Winston;
  2) Director of Finance and Strategy: Novita Widya Anggraini;
  3) Director of Treasury and International Banking: Ari Rizaldi;
  4) Director of Corporate Banking: Mochamad Rizaldi;
  5) Director of Consumer Banking: Saptari;
  6) Director of Operations: Toni Eko Boy Subari.

Following the Annual GMS on 25 March 2025, the Board of Directors structure remained 12 (twelve) members consisting of 1 (one) President Director. 1 (one) Vice President Director and 10 (ten) Directors. All members of the Board of Directors are domiciled within the working area of Bank Mandiri's Head Office.

The composition of the Board of Directors as of 25 March 2025, is as follows:

Board of Directors Composition and Appointment Basis As of 1 January to 25 March 2025

Name	Position	Basis of Appointment	Effective Date	Period
Darmawan Junaidi	President Director	Period 1: EGMS 21 October 2020 Period 2: AGMS 10 March 2022	23 December 2020	2022-2027
Riduan	Vice President Director	Period 1: EGMS 7 January 2019 Period 2: AGMS 14 March 2023	15 May 2019	2023-2028
Toni E. B. Subari	Director of Operations	Period 1: EGMS 21 October 2020 Period 2: AGMS 25 March 2025	15 January 2021	2020-2025
Timothy Utama	Director of Information Technology	Periode 1: AGMS 15 March 2021	24 May 2021	2021-2026
Eka Fitria	Director of Human Capital and Compliance	Period 1: AGMS 14 March 2023	21 August 2023	2023-2028
Danis Subyantoro	Director of Risk Management	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Totok Priyambodo	Director of Commercial Banking	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Mochamad Rizaldi	Director of Corporate Banking	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Saptari	Director of Consumer Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Ari Rizaldi	Director of Treasury and International Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Novita Widya Anggraini	Director of Finance and Strategy	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Jan Winston	Director of Network and Retail Funding	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030

Extraordinary GMS on 4 August 2025

Based on the resolution of the Annual GMS on 4 August 2025, the EGMS approved:

› To respectfully dismiss the names mentioned below as the members of the Board of Directors of the Company:
  1) President Director : Darmawan Junaidi;
  2) Operations Director : Toni Eko Boy Subari.

› Transferring the assignment of the names mentioned below as members of the Board of Directors of the Company as follows:
  1) Riduan: previously Vice President Director, to President Director
  2) Timothy Utama: previously Information Technology Director, to Operations Director

› Appointing the names mentioned below as the Company Management:
  1) Vice President Director: Henry Panjaitan
  2) Information Technology Director: Sunarto

Following the Annual GMS on 4 August 2025, the Board of Directors structure remained 12 (twelve) members consisting of 1 (one) President Director, 1 (one) Vice President Director and 10 (ten) Directors. All members of the Board of Directors are domiciled within the working area of Bank Mandiri's Head Office.

At the Extraordinary GMS held on 19 December 2025, there were no changes to the composition of the Board of Directors. As such, the composition of the Board of Directors as of 31 December 2025 is as follows:

Board of Directors Composition and Appointment Basis as of 1 January until 31 December 2025

Name	Position	Basis of Appointment	Effective Date	Period
Riduan	President Director	Period 1: EGMS 7 January 2019 Period 2: AGMS 14 March 2023	15 May 2019	2023-2028
Henry Panjaitan	Vice President Director	Period 1: EGMS 4 August 2025	28 November 2025	2025-2030
Timothy Utama	Director of Information Technology	Period 1: AGMS 15 March 2021	24 May 2021	2021-2026
Eka Fitria	Director of Human Capital and Compliance	Period 1: AGMS 14 March 2023	21 August 2023	2023-2028
Danis Subyantoro	Director of Risk Management	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Totok Priyambodo	Director of Commercial Banking	Period 1: AGMS 7 March 2024	30 August 2024	2024-2029
Mochamad Rizaldi	Director of Corporate Banking	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Saptari	Director of Consumer Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Ari Rizaldi	Director of Treasury and International Banking	Period 1: AGMS 25 March 2025	25 August 2025	2025-2030
Novita Widya Anggraini	Director of Finance and Strategy	Period 1: AGMS 25 March 2025	15 August 2025	2025-2030
Jan Winston	Director of Network and Retail Funding	Period 1: EGMS 21 October 2020	23 December 2020	2025-2030
Sunarto	Director of Information Technology	Period 1: EGMS 4 August 2025	17 December 2025	2025-2030

BOARD OF DIRECTORS CHARTER

In carrying out its duties and responsibilities, the Board of Directors refers to a Charter (BOD Charter) that serves as a comprehensive framework for its Guidelines and Code of Conduct. This Charter was officially ratified through Board of Directors Decree No. KEP.DIR/020/2025 on 17 April 2025, which governs the Guidelines and Code of Conduct for the Board of Directors of PT Bank Mandiri Tbk. The Charter provides detailed regulations and instructions aimed at ensuring professionalism, accountability, and adherence to governance principles, covering the following aspects:

1. General Terms
2. Organization, Management, Authority to Act, Duties and Responsibilities
3. Board of Directors Meetings
4. Corporate Culture, Conflict of Interest, Ethics, and Working Hours
5. Committees
6. Correspondences
7. Board of Directors Shareholding
8. Performance Assessment of the Board of Directors
9. Working Relationship between the Board of Directors and the Board of Commissioners
10. Others
11. Change
12. Closing

BOARD OF DIRECTORS DUTIES AND RESPONSIBILITIES

In accordance with the BOD Charter, the duties, obligations, and responsibilities of the Board of Directors are clearly defined to serve as a guiding framework of activities. This ensures that the Bank's operations align with applicable laws, regulations, and governance principles while fostering accountability and operational efficiency. The following outlines the specific duties and obligations of the Board of Directors as stated in the Charter.

1. Perform and be responsible for the management of the Company for the interest and in accordance with the purposes and objectives of the Company as stipulated in Articles of Association and act as leaders in the management.
2. Maintain and manage the Company's assets.
3. Represent the Board of Directors for and on behalf of the Company both inside and outside the Court.
4. Arrange and define vision and mission, strategy and the management policy of the Company.

5. Arrange, establish, supervise and evaluate the implementation of the Company's medium- and long-term Plans (Corporate Budget Work Plan, Business Plan Development, Sustainable Financial Action Plans and Human Resource Development Plans).
6. Set the Company's performance targets, conduct supervision and evaluation and striving for the achievement of the Company's performance targets.
7. Arrange, implement and evaluate the Company's risk management strategies and policies from the identification stage to risk monitoring.
8. Establish the policies and implement Corporate Governance principles and internal control.
9. Maintain the image of the Company and establish relationships with all stakeholders.
10. Carry out other duties and responsibilities regulated in the Articles of Association, laws and regulations, and stipulations of the General Meeting of Shareholders, Board of Director's Meetings and the Company regulations.

Rights and Authorities of the Board of Directors

The Board of Directors has the following rights and authorities:

1. Take all actions and decision in managing the Company by observing the Company's Articles of Association, Laws and Regulations, Company regulations and Good Corporate Governance.
2. Establish the segregation of management duties amongst the Directors, in the event that it is not decided by the General Meeting of Shareholders.
3. Direct and set the policies as well the Company regulations to support the Company's management/activities related to budget/financial of business activities risk management, operational, and human resources.
4. Regulate the delegation of powers of the Board of Directors to represent the Company inside and outside the Court to one or several specific people as individuals or collectively and/or to another body.
5. Regulate provisions regarding employees including the determination of salaries, pensions, or day guarantees old and other income for the Company's employees based on legislation.
6. Appoint and dismiss employees based on labour and other laws and regulations.
7. Appoint and dismiss the Corporate Secretary and/or Head of Internal Audit Unit with the approval of the Board of Commissioners.
8. Write off bad debts according to provisions in the Articles of Association which further shall be reported to Board of Commissioners to be reported and accounted for in the Annual Report.
9. Not collecting interest receivables, fines, fees, and other receivables in the context of restructuring and/or settlement of receivables as well as taking other actions to settle the Company's receivables with the obligation to report to the Board of Commissioners with the reporting provisions and procedures determined by the Board of Commissioners.
10. Carry out all other actions regarding the management and ownership of the Company's treasury, binds the Company with other parties and/or vice versa, as well as representing the Company inside and outside the Court about all matters and events, with restrictions stipulated in the laws and regulations, Articles of Association and/or the GMS decision.
11. Determine the Organizational Structure and Company executives up to a certain level that is regulated through the Decree of the Board of Directors with regard to provisions of the Articles of Association, laws and regulations and Company regulations.
12. Delegating duties. responsibilities and authority to executives below the Directors to assist in managing the Company while taking into account the Articles of Association, laws, and Company regulations.
13. Supervising every Company activity to be in accordance with its aims and objectives and Good Corporate Governance.
14. The Board of Directors communicates all strategic human capital policies to employees. These strategic policies include, among others, policies on recruitment systems, promotion systems, remuneration frameworks, and any efficiency plans that may affect workforce size. All such information is delivered through internal communication channels that are clearly communicated and easily accessible to employees.
15. The Board of Directors is prohibited from granting a general power of attorney to any party that would result in the transfer of the Board's duties and functions, as stipulated in the OJK Regulation on Commercial Bank Governance. A general power of attorney refers to the delegation of authority to one or more employees or other parties that results in a full transfer of the Board's duties, authorities, and responsibilities without any limitations in scope or duration.

Board of Directors Duties Segregations

The determination of the number and areas of responsibility of the Board of Directors is based on the Bank's business activities and level of complexity, aligned with its strategic direction and development plan. In carrying out their duties, the members of the Board of Directors are assigned to the following areas of responsibility:

Name	Position	Supervision
Riduan	President Director	Internal Audit (Wholesale & Corporate Center Audit, Retail Audit, IT Audit, Senior Investigator), Corporate Relations (Corporate Secretary, Enterprise Legal, Digital Marketing, Office of the Board, Senior Executive Relationship Officer)
Henry Panjaitan	Vice President Director	Hubungan Kelembagaan (Government & Institutional, Government Solution, Government Project, Executive Relationship Officer) dan Environmental, Social and Governance
Timothy Utama	Operations Director	Wholesale Credit Operation , Cash & Trade Operations, Electronic Channel Operations, Business Continuity Management, Senior Operational Risk Head Operations, Operations (Retail Credit Center, Business Operations Center, Customer Care)
Eka Fitria	Human Capital and Compliance Director	Human Capital (HC) Strategy & Talent Management, HC Services, HC Engagement & Outsource Management, HC Performance & Remuneration, Mandiri University, Compliance, AML – CFT, Senior Human Capital Business Partner
Danis Subyantoro	Risk Management Director	Risk Management (Corporate Risk, Commercial Risk, Senior Executive Credit Officer), Market Risk, Operational Risk, Credit Portofolio Risk, Policy & Procedure, Consumer Credit Risk & Analytics, SME & Micro Risk, Data Protection & Fraud Risk
Totok Priyambodo	Commercial Banking Director	Commercial Banking, Commercial Solution, Senior Executive Business Officer, Senior Executive Relationship Officer, Small Medium Enterprise Banking
Mochamad Rizaldi	Corporate Banking Director	Corporate Banking, Corporate Solution, Special Asset Management, Retail Collection & Recovery, Legal, Senior Executive Business Officer, Senior Executive Legal Litigation, Senior Operational Risk Head Wholesale Banking, Senior Executive Business Officer, Senior Executive Relationship Officer
Saptari	Consumer Banking Director	Micro Development & Agent Banking, Personal Loan, Credit Cards, Mortgage & Auto Loan, Senior Executive Business Officer
Ari Rizaldi	Treasury and International Banking Director	Overseas Banking Network, Financial Institutions Business, Treasury, Transaction Banking Wholesale, Strategic Procurement, Office of Chief Economist, Senior Executive Treasury Officer, Kantor Luar Negeri
Novita Widya Anggraini	Finance and Strategy Director	Strategy & Performance Management, Accounting, Investor Relations, Strategic Investment & Subsidiaries Management, Business Transformation, Corporate Transformation, Senior Operational Risk Head Corporate Center
Jan Winston	Network and Retail Funding Director	Wealth Management, Distribution Strategy, Transaction Banking Retail Sales, Retail Deposit Product & Solution, Corporate Real Estate, Senior Operational Risk Head Distribution & Consumer, Senior Executive Real Estate Officer
Sunarto	Information Technology Director	Information Technology (IT Infrastructure, IT Applications Support, IT Digital Channel Delivery, IT Application Delivery, CISO Office), Digital Wholesale Banking, Digital Retail Banking, Enterprise Data Analytics, IT Strategy & Architecture, Senior Operational Risk Head Information Technology, Senior Executive IT Officer

BOARD OF DIRECTORS TENURE

In reference to stipulations of the Bank's Articles of Association, BOD Charter, and POJK No. 17 of 2023 and SEOJK No. 14/SEOJK.03/2025, the term of office of the Board of Directors is as follows:

1. The Board of Directors members are appointed for the tenure effective as of the GMS closing or other dates specified by the GMS and ends after the closing of the 5th (fifth) Annual GMS after the appointing date, on the condition of no more than 5 (five) years, by considering the applicable laws and regulations including the Capital Market, without reducing the GMS rights to dismiss the Board of Directors members at any time before the tenure ends.
2. The dismissal is effective after the closing of the GMS, unless defined otherwise by the GMS.
3. After the tenure ends, the Board of Directors members can be reappointed by the GMS for another tenure.
4. The Bank may also stipulate specific provisions regarding the fulfilment of Board of Directors positions. If the term of office of a Director has ended and a successor has not yet been appointed by the GMS, the Director concerned shall continue to exercise their authorities and responsibilities until a new successor is appointed by the GMS. This provision is governed in the Bank's Articles of Association.

CRITERIA OF THE BOARD OF DIRECTORS

The candidates of the Board of Directors members are individuals who when appointed or during the tenure meet the following requirements:

1. Having good ethics, morals and integrity.
2. Eligible to conduct legal actions.
3. Within 5 (five) years prior to appointment or during the office, he/she:
   a. Has never been declared bankrupt.
   b. Has never been a member of the Board of Directors and/or Board of Commissioners found guilty of causing a Company bankrupt.
   c. Has never been sentenced of crime for causing the loss of the country and/or relating to financial sector.
   d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/her tenure:
      - has failed to hold Annual GMS.
      - whose accountability as member of Board of Directors and/or Board of Commissioners has been declined by GMS or has never provided accountability report as member of Board of Directors and/or Board of Commissioners to GMS.
      - has caused a company that has license, approval, or registration from FSA not to fulfil its obligation to deliver Annual Report and/or financial report to the OJK.
   e. Has the commitment to comply with the laws and regulations.
   f. Has the knowledge and/or expertise in the area required by the Company.

INDEPENDENCE OF PRESIDENT DIRECTOR

The President Director of Bank Mandiri is independent from the Bank's controlling shareholder. This independence is fulfilled as the individual has no financial. managerial, ownership, or familial relationship with the controlling shareholder.

Fit & Proper Test Approval

To obtain approval from OJK in accordance with the fit and proper test requirements, the President Director of Bank Mandiri has submitted the required independence statement as attached.



BOARD OF DIRECTORS CONCURRENT POSITIONS POLICY

The provisions for concurrent positions for the Board of Directors are regulated in the following:

1. No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises, members of the Board of Directors are prohibited from holding concurrent positions as:
   g. Member of the Board of Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises.
   h. Member of the Board of Commissioners in State-Owned Enterprises.
   i. Other structural and functional positions in central and/or regional government agencies/ institutions.
   j. Political party administrators and/or legislative candidates/members; and/or candidate for regional head/deputy regional head.
   k. Positions that may cause conflicts of interest and/or other positions in accordance with the provisions in the legislation.

2. OJK Regulation No. 17 of 2023 and SEOJK No. 14/2025 regarding the Governance Implementation for Commercial Banks:
   Members of the Board of Directors are prohibited from holding concurrent positions:
   a. as members of the board of directors, board of commissioners, sharia supervisory board, or as executives in any bank, company, and/or other institution;
   b. in functional roles within financial institutions or non-bank financial institutions, whether domestic or overseas;

c. in any position that may give rise to a conflict of interest in carrying out their duties as members of the Board of Directors; and/or
d. in any other position as regulated by applicable laws and regulations.

The following are not considered concurrent positions for members of the Board of Directors:
a. being responsible for overseeing the Bank's investments in its subsidiaries;
b. performing functional duties as members of the Board of Commissioners in non-bank subsidiaries controlled by the Bank;
c. being responsible for the oversight of the pension fund or serving as members of the pension fund supervisory board owned by the Bank;
d. acting as an interim or substitute director; and/or
e. holding positions in non-profit organisations or institutions, provided that such roles do not interfere with the execution of their duties and responsibilities as members of the Board of Directors.

Board of Directors Concurrent Position

Name	Position	Position in Other Companies/ Institutions	Name of Other Companies/ Institutions
Riduan	President Director	–	–
Henry Panjaitan	Vice President Director	–	–
Timothy Utama	Operations Director	–	–
Eka Fitria	Human Capital and Compliance Director	–	–
Danis Subyantoro	Risk Management Director	–	–
Totok Priyambodo	Commercial Banking Director	–	–
Mochamad Rizaldi	Corporate Banking Director	–	–
Saptari	Direktur Consumer Banking	–	–
Ari Rizaldi	Treasury and International Banking Director	–	–
Novita Widya Anggraini	Finance and Strategy Director	–	–
Jan Winston	Network and Retail Funding Director	–	–
Sunarto	Information Technology Director	–	–

BOARD OF DIRECTORS NOMINATION AND SELECTION PROCESS

Pursuant to the Articles of Association, members of the Board of Directors are appointed and dismissed by the GMS. for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Directors whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Directors refers to OJK Regulation No. 33/ POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, OJK Regulation No. 17 of 2023 regarding the Implementation of Governance for Commercial Banks, and SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The following are procedures of the Board of Directors' appointment:

1. Origin of prospective SOE Board of Directors/Board of Directors candidates come from:
   a. Former BUMN Director.
   b. BUMN Board of Commissioners/Supervisory Board.
   c. Structural Officers and Government Functional Officers.
   d. Another source.
2. The GMS/Minister may appoint candidates proposed by the Succession Committee as members of the Board of Directors of SOEs.
3. For certain SOEs, the appointment of an individual as a member of the SOE Board of Directors may be made after passing the Fit and Proper Test (UKK) according to sectoral regulations.
4. In the event the appointment of SOE Board of Directors members is made before the UKK according to sectoral regulations, the SOE Board of Directors is authorized to carry out actions, duties, and functions as members of the SOE Board of Directors from the date they pass the UKK according to sectoral regulations.
5. SOE Board of Directors members as referred to in point (3) have a term of office effective from the date determined by the GMS/Minister.

6. In the event certain SOE Board of Directors members fail the UKK according to sectoral regulations, the GMS/Minister may dismiss such SOE Board of Directors members, taking into account sectoral regulations.
7. The appointment of an individual as a member of the SOE Board of Directors may be made through:
   a. Decision of the Minister as the GMS/owner of capital if all shares/capital of the SOEs are owned by the State; or
   b. Decision of the GMS or decision of all shareholders by circular resolution, if not all shares are owned by the State.
8. For Public Companies, the curriculum vitae of candidates for appointment as members of the BUMN Board of Directors proposed to be appointed in the RUPS must be available and announced during the holding of the RUPS before the decision is made regarding the appointment of such individuals as members of the SOE Board of Directors.
9. Prior to being appointed as a member of the SOE Board of Directors, the individual concerned must sign a letter of resignation from other positions prohibited from being held concurrently with the position of SOE Board of Directors member effective from the date they are appointed as a member of the SOE Board of Directors.
10. In the event the individual concerned does not resign within the time frame as stipulated in the laws and regulations, their position as a member of the BUMN Board of Directors ends at that time.
11. In the event the appointment decision is made by the Minister or decision of all shareholders by circular resolution, the Deputy processes the delivery of the Decision Letter to the selected SOE Board of Directors member after the Decision is determined.
12. In the process of delivering the Decision Letter, the Deputy is assisted by the high-level official responsible for legal affairs. Assistant Deputies, and Sector Assistant Deputies.
13. After the delivery of the Decision Letter is carried out, all documents are handed over to the Deputy for administration.
14. In the event the appointment will be determined in the GMS, the submission of the UKK results to the Minister is accompanied by a letter of appointment for the candidate and a power of attorney to attend and make decisions in the GMS.
15. After the GMS is held, all documents related to the appointment of SOE Board of Directors members are handed over to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraphs (12) and (14) includes documentation of the appointment and assessment process.
17. Board members commence their duties effectively from the date specified in the Minister's Decision/ GMS/decision of all shareholders by circular resolution.
18. The format of the statement letter related to the appointment and dismissal of the Board of Directors as stated in Annex IV is an integral part of SOE Minister Regulation No. PER-3/MBU/03/2023.

The process of nominating and selecting the Board of Directors is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Directors in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Directors.

INTERIM DIRECTOR APPOINTMENT

Bank Mandiri appoints an interim director (acting director) for each directorate in accordance with regulatory requirements, ensuring no conflicts of interest and alignment with the three lines of defence framework. Interim directors must come from within the Bank, typically from existing Board members. In specific circumstances permitted by law, the Board of Commissioners may assume this role while adhering to Good Corporate Governance principles and submitting a conflict-of-interest declaration. The Bank is not allowed to appoint interim directors from outside the organisation or from positions below the Board of Directors. The interim assignment may last up to six months and may be extended with OJK approval. Any extension request must be submitted no later than one month before the interim period ends and must include the justification, estimated timeline for appointing a permanent director, and information on potential candidates when available.

MECHANISM OF RESIGNATION AND DISMISSAL OF THE BOARD OF DIRECTORS

Resignation and dismissal mechanism for the Board of Directors is regulated by the Articles of Association as follows:

1. The GMS may dismiss the Board of Director's members at any time by stating its reasons.
2. The dismissal of a member of the Board of Directors is called for if, based on the factual circumstance, the said members:
   a. Is unable/inadequate to fulfil the obligations as agreed in the management contract;
   b. Is unable to perform duties appropriately;

c. Violates the provisions of the Articles of Association and/or the applicable laws;
d. Engages in actions that detrimental to the Company and/or country;
e. Conduct actions that violate ethics and/or propriety that should be valued by member;
f. Is declared guilty by the Court's decision with permanent legal force;
g. Resigns;
h. Other reasons deemed appropriate by the GMS for the interests and objectives of the Company.

3. The dismissal by the reasons aforementioned is conducted after the person(s) concerned in the event of dismissal is given the opportunity to raise defense, excluding the dismissal specified in the provisions of points f and g.
4. The dismissal due to reasons as referred to in point letter d and f are considered dishonorable discharge.
5. Among the Board of Director's members and between the Board of Directors' members and the Board of Commissioners' members, there shall not be any blood relationship of three generations, either vertical or horizontal in the family tree, including the familial relationship arising from marriage.
6. In the event that such condition prevails, the GMS has the authority to dismiss one of the members.
7. A member for the Board of Directors may resign from his/her position before his/her term of office expires. In the event that a member of the Board of Directors resigns, the said member shall submit a written request for resignation to the Company.
8. The Company must hold the GMS to decide on the resignation request of a member of the Board of Directors no later than 90 (ninety) days after receiving the letter of resignation.
9. The Company is obliged to provide information transparency to the public and submit it to the Financial Service Authority no later than 2 (two) working days after:
   a. The approval of the resignation application from a member of the Board of Directors.
   b. The achievement of the GMS results.
10. Before the resignation is effective, the concerned member of the Board of Directors shall assume responsibility to complete the duties and the responsibilities in accordance with the Articles of Association and the applicable laws.
11. The resigning member will be released from any responsibility after obtaining discharge of duty from the annual GMS.
12. A member of the Board of Directors is dismissed if:
    a. The resignation has been in effect;
    b. Passed away;
    c. The tenure has expired;
    d. Dismissed by the decision of GMS;
    e. Declared bankrupt by a Commercial Court which has a permanent legal force or under the auspices based on a Court's decision; or
    f. No longer fulfilling the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and the applicable laws.
13. For the member of the Board of Directors dismissed before or after the term of office, unless unable to resume the position due to passing, the concerned member shall therefore be held responsible for their actions that have been rejected by the GMS;
14. The Board of Director's members may at any time be temporarily dismissed by the Board of Commissioners if they conduct actions contrary to the Articles of Association or there are indications of actions that harm the Company or neglect the obligations or there are crucial explanations for the Company, by paying attention to the following provisions:
    a. Temporary dismissal shall be notified in written to the said member along with the rationale, then forwarded to the Board of Directors;
    b. The notification as referred to in the letter "a" shall be submitted no later than 2 (two) working days after the temporary dismissal is effective;
    c. The member who is subject to temporarily dismissal has no authority to conduct the Company's management for the sake of the Company in relation with the purposes and objectives of the Company or to represent the Company either within or outside the Court;
    d. Within a period of at most 90 (ninety) days after the temporary dismissal has been done, the Board of Commissioners shall organize the GMS to revoke or reinforce the temporary dismissal;
    e. With the lapse of the period of holding the GMS as referred to in letter d or the GMS is unable to make a decision, the temporary dismissal will be cancelled;
    f. The limitation of authority as stated in point c shall be effective since the effective date of temporary dismissal by the Board of Commissioners until:
       › there is a decision of the GMS which reinforces or revokes the temporary dismissal in letter d; or
       › the due date as stated in letter d has passed.
    g. In the GMS as referred to in letter d, the member of concerned shall be given an opportunity to raise defenses;
    h. Temporary dismissal cannot be extended or re-established by the same rationale if the temporary dismissal is declared void as referred to in letter e;

i. In the event that the GMS revokes the temporary dismissal or circumstances as referred to in letter e prevail, the concerned member shall remain to perform his/her tasks;
j. If the GMS outcome reinforces the decision of the temporary dismissal, then the member is dismissed permanently;
k. If the member who is subjected to temporary dismissal does not attend the GMS after being summoned in written, the member shall be considered to have neglected his/her rights to defend himself/herself in the GMS and agree to the GMS decision.
l. The Company is obliged to conduct information transparency to the public and submit it to the Financial Services Authority regarding:
   - The decision of temporary dismissal; and
   - The results of GMS either to revoke or reinforce the temporary dismissal decision as referred to in letter "d", or any information regarding the cancellation of the temporary dismissal by the Board of Commissioners due to the absence of the GMS until the due date as referred to in letter e of this article, no later than 2 (two) working days from such happening.

DISMISSAL OR REPLACEMENT OF MEMBERS OF THE BOARD OF DIRECTORS

Pursuant to SEOJK No.14/2025, the dismissal or replacement of members of the Board of Directors at Bank Mandiri is carried out by prioritising the Bank's best interests and business continuity, dismissal, including temporary suspension, is executed under the authority of the Board of Commissioners in accordance with applicable regulations. Any early dismissal or replacement of the President Director or the Director overseeing the compliance function requires prior approval from OJK before being submitted to the GMS. Requests must be submitted at least one month before the planned GMS and include the justification, supporting documents, and the profile of any proposed replacement. The Nomination Committee prepares the supporting documentation, which must be approved by the majority of the Board of Commissioners, OJK will assess the plan and may approve or reject it. If OJK rejects the plan but the GMS has already proceeded, the Bank must convene another GMS to revoke the decision. OJK also retains the authority to evaluate dismissals, replacements, or resignations of Directors.

POLICIES RELATED TO RESIGNATION OF THE BOARD OF DIRECTORS DUE INVOLVEMENT IN FINANCIAL CRIMES

Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association.

Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation.

MANAGEMENT OF THE BOARD OF DIRECTORS CONFLICT OF INTEREST

The management of conflicts of interest for the Board of Directors is regulated under the Bank Mandiri Policy Architecture. Bank Mandiri Policy Architecture serves as a hierarchy/structure of policies providing fundamental framework and governance for formulation of policies and implementation of the Bank's activities. In addition, relevant provisions are also stipulated in the Board of Directors Work Guidelines and Code of Conduct. The management of conflicts of interest of the Board of Directors includes, among others:

1. The Board of Commissioners, the Board of Directors, and Executives shall commit to prevent any forms of conflict of interest.
2. In the event that the Board of Directors member(s) has a personal Interests in a transaction, contract or contracts proposed in which one of the parties is the Bank, the interest shall be mentioned in the Board of Directors Meeting and the concerned Board of Directors member has no authority to take a vote.
3. Periodically, at least 1 (once) in a year, every member of the Board of Commissioners, the Board of Directors and the Executives are required to make a statement regarding conflict of interests with the Bank activities.
4. Members of the Board of Commissioners, the Board of Directors and the Executives are prohibited from having concurrent positions as specified in the applicable regulations.

BOARD OF DIRECTORS AFFILIATIONS

Affiliation refers to the relationships that may exist between members of the Board of Directors, the Board of Commissioners, and the Main or Controlling Shareholders of the Company. These relationships can arise from family ties. business interests, or professional associations. By identifying and disclosing potential affiliations, the Company can proactively mitigate conflicts of interest, ensure fair decision-making, and uphold the trust of stakeholders. These relationships may take the form of:

- Family relationship due to marriage and descent to the second degree either horizontal or vertical.
- Management or oversight relationship with Main/Controlling Shareholder.
- Share ownership by each member of the Board of Directors and Board of Commissioners to the Main/ Controlling Shareholders as legal entity.

The Board of Directors of Bank Mandiri have no financial relations, management relations, shareholding and/or family relations with other members of the Board of Commissioners, the Board of Directors and/or Controlling Shareholders or relation with the Bank, which helps in carrying out their tasks and responsibility independently.

The affiliations of the Board of Directors are shown in the following table:

Affiliations of The Board of Directors

Name	Position	Financial, Family, and Management Relations of the BOD													
		Financial Relations With						Family Relations With						Management Relations	
		BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders		BOC	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Riduan	President Director		✓		✓		✓		✓		✓		✓		✓
Henry Panjaitan	Vice President Director		✓		✓		✓		✓		✓		✓		✓
Timothy Utama	Operations Director		✓		✓		✓		✓		✓		✓		✓
Eka Fitria	Human Capital and Compliance Director		✓		✓		✓		✓		✓		✓		✓
Danis Subyantoro	Risk Management Director		✓		✓		✓		✓		✓		✓		✓
Totok Priyambodo	Commercial Banking Director		✓		✓		✓		✓		✓		✓		✓
Mochamad Rizaldi	Corporate Banking Director		✓		✓		✓		✓		✓		✓		✓
Saptari	Consumer Banking Director		✓		✓		✓		✓		✓		✓		✓
Ari Rizaldi	Treasury and International Banking Director		✓		✓		✓		✓		✓		✓		✓
Novita Widya Anggraini	Finance and Strategy Director		✓		✓		✓		✓		✓		✓		✓
Jan Winston	Network and Retail Funding Director		✓		✓		✓		✓		✓		✓		✓
Sunarto	Information Technology Director		✓		✓		✓		✓		✓		✓		✓

SHAREHOLDING OF THE BOARD OF DIRECTORS

In accordance with Article 32(a) POJK No. 17 of 2023 and point XXIII No. 2 of SEOJK No. 14/SEOJK.03/2025, the Board of Directors has disclosed any share ownership of 5% (five percent) or more of paid-up capital, including the type and number of shares held in:

a. the Bank;
b. other banks;
c. non-bank financial institutions; and
d. other companies.

whether domiciled in Indonesia or overseas.

Share Ownership Through MSOP/ESOP

For Bank Mandiri, share ownership by the President Director or the Director overseeing the compliance function through Management Stock Option Program (MSOP) or Employee Stock Option Program (ESOP) does not affect their independence, provided the shares are granted as part of the controlling shareholder's policy, are not intended for trading, and are supported by a declaration stating they will continue to act independently while in office. MSOP/ESOP share ownership below 5% of paid-up capital is also not considered an ownership relationship. The assessment of family relationships follows the regulatory definition up to the second degree, both vertically and horizontally, If the controlling shareholder is a legal entity, family relationship assessments refer to the individual's relationship with the ultimate controlling shareholder of that entity.

The share ownership of Bank Mandiri's Board of Directors is described in the table below.

Board of Directors Shares Ownership as of 31 December 2025

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	Riduan	President Director	14,547,800	0.0155869	Nil	Nil	Nil
2.	Henry Panjaitan	Vice President Director	163,000	0.0001746	Nil	Nil	Nil
3.	Danis Subyantoro	Risk Management Director	348,584	0.0003735	Nil	Nil	Nil
4.	Timothy Utama	Operations Director	10,334,300	0.0110725	Nil	Nil	Nil
5.	Eka Fitria	Human Capital and Compliance Director	4,293,600	0.0046003	Nil	Nil	Nil
6.	Totok Priyambodo	Commercial Banking Director	370,000	0.0003964	Nil	Nil	Nil
7.	Ari Rizaldi	Treasury and International Banking Director	183,168	0.0001963	Nil	Nil	Nil
8.	Mochamad Rizaldi	Corporate Banking Director	403,400	0.0004322	Nil	Nil	Nil
9.	Saptari	Consumer Banking Director	121,064	0.0001297	Nil	Nil	Nil
10.	Novita Widya Anggraini	Finance and Strategy Director	222,000	0.0002379	Nil	Nil	Nil
11.	Jan Winston	Network and Retail Funding Director	86,400	0.0000926	Nil	Nil	Nil
12.	Sunarto	Information Technology Director	549,600	0.0005889	Nil	Nil	Nil
Total			**31,622,916**	**0.0629129**			

ORIENTATION PROGRAM FOR THE NEW BOARD OF DIRECTORS

Bank Mandiri conducts an Orientation Program for newly appointed members of the Board of Directors to provide a comprehensive understanding of the Bank's strategic and operational framework. The program ensures that new Directors possess sufficient knowledge of their roles and responsibilities, enabling them to contribute effectively to the Bank's growth and governance practices.

Main aspects of the program are as follows:

1. The Company's strategy, policies, and work plan, providing insight into current goals and future directions.
2. The Company's core values, vision, and mission, ensuring alignment with the organization's purpose.

3. Duties, responsibilities, and authorities of the Board of Directors as outlined in the Articles of Association and in compliance with prevailing regulations in Indonesia.
4. Policies related to Corporate Governance, emphasizing ethical and effective management.
5. Facilities and resources available to support the Board of Directors in executing their duties.
6. Other relevant programs tailored to the specific needs of the Company and its Directors.

The Orientation Program is administered by the Corporate Secretary. who ensures that all materials, presenters, and supporting sessions are delivered in a structured and timely manner. Throughout 2025, Bank Mandiri conducted the Orientation Program for newly appointed Directors, providing a comprehensive range of topics that equipped them with the insight and readiness needed to assume their roles and perform effectively from the outset.

Name	Position	Material	Material Provider	Date
Henry Panjaitan	Vice President Director	Overview Treasury & International Banking Group	Director of Treasury	20 August 2025
		Overview of Institutional Banking Segment	SEVP Institutional Banking 26	26 August 2025
		Overview of Corporate Banking Segment	Director of Corporate Banking	27 August 2025
		Overview of Commercial Banking Segment	Director of Commercial Banking	3 September 2025
		Overview of SME Banking Segment	SEVP Commercial Banking	4 September 2025
		Fraud Risk Management and Personal Data Protection	Data Protection & Fraud Risk Group (DFR)	12 September 2025
		Human Capital Development Strategy	Human Capital Strategy & Talent Management Group	12 September 2025
		Subsidiaries Management	Strategic Investment & Subsidiaries Management Group	12 September 2025
		Good Corporate Governance	Mandiri University Group	16 September 2025
		Overview Segmen SAM	SEVP Special Asset Management	16 September 2025
		Overview of Environmental, Social and Governance (ESG) and Sustainable Finance	Environmental, Social & Governance Group	18 September 2025
		Overview Segmen Consumer	Direktur Consumer Banking	18 September 2025
		Pembekalan Penilaian Kemampuan dan Kepatutan	Compliance Group	22 September 2025
		Financial Statements, Bank Business Plan and Corporate Work Plan and Budget	Strategy & Performance Management Group	1 October 2025
		Corporate Plan	Business Transformation Group	1 October 2025
		Anti-Money Laundering, Counter-Terrorism Financing and Counter-Proliferation Financing of Weapons of Mass Destruction	Anti Money Laundering & Counter of Financing Terrorism Group	3 October 2025
		Risk Management Framework	Credit Portfolio Risk Group, Market Risk Group, Operational Risk Group	13 October 2025
		IT Strategy & Execution Plan IT	Strategy & Architecture Group	17 October 2025
		Overview Customer Care	Customer Care Group	27 October 2025
		Financial Reporting	Accounting Group	29 October 2025
		Overview of Branch Network	Distribution Strategy Group	31 October 2025

Name	Position	Material	Material Provider	Date
Mochamad Rizaldi	Director of Corporate Banking	Board Forum Perusahaan Anak/ Cucu	- Director of Utama - Wakil Direktur Utama - Director of Operations - Director of Risk Management - Director of Commercial Banking - Director of Corporate Banking - Director of Consumer Banking - Director of Finance and Strategy - SEVP Internal Audit - Director of Subsidiary Company	24 September 25
		Wholesale X Officer Development Program Staff Development Program September 2025	Direktur Corporate Banking	25 September 25
		FGD on Fiscal and Monetary Policy in the Banking Sector	Direktur Corporate Banking	29 September 2025
		Ministerial-Level Coordination on the Implementation of the National Action Plan for the Handling of Over Dimension and Overloading (ODOL) Vehicles	- Kementerian Koordinator Bidang Infrastruktur dan Pembangunan Wilayah - Kementerian Badan Usaha Milik Negara - Kementerian Keuangan - Direktur Bank HIMBARA	6 October 2025
		Townhall Direktorat Corporate Banking 2025	- Corporate Banking 1 Group - Corporate Banking 2 Group - Corporate Banking 3 Group - Corporate Banking 4 Group - Corporate Banking 5 Group - Corporate Banking 6 Group - Corporate Solutions - Decision Support Corporate Banking - Human Capital Business Partner Corporate Banking	9 October 2025
		2026 RKAP and 2025 Financial Performance	Director of Finance and Strategy	20 October 2025
		Indonesia Islamic Finance 2025 and the Annual Sharia Banking Meeting	Otoritas Jasa Keuangan	04 November 2025
		The 2026–2030 Sustainable Finance Action Plan (RAKB)	Strategy and Performance Group	6 November 2025
		Townhall Direktorat Special Asset Management	- Special Asset Management I Group - Special Asset Management II Group - Special Asset Management III Group - Credit Retail Recovery Group - Legal Group - Decision Support Special Asset Management - Human Capital Business Partner Special Asset Management	14 November 2025
		Forum Diskusi Makroprudensial (FDM) Bank Indonesia	- Direktur Bank KBMI4	14 November 2025
Saptari	Director of Consumer Banking	Auto Loan Strategy Discussion	Consumer Loan Group	27 March 2025
		Update Performance to Dir CSB	Consumer Loan Group & Micro Development & Agent Banking	6 April 2025
		Video Conference Kinerja Consumer Banking Maret'25 & Proyeksi April'25 Region 9	- Regional CEO Reg 9 - Regional CFO Reg 9 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan - Micro Development & Agent Banking	8 April 2025
		HCBP Update to the Director of Consumer Banking	Senior HCBP	5 May 2025

Name	Position	Material	Material Provider	Date
		Consumer Banking Meeting	- Consumer Loan Group - Micro Development & Agent Banking - Credit Cards Group - Mikro Personal Loan	6 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 3	- Regional CEO Reg 3 - Regional CFO Reg 3 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan - Micro Development & Agent Banking	14 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 1	- Regional CEO Reg 1 - Regional CFO Reg 1 - Strategic Performance - Review Credit Cards - Group Consumer Loan - Group Mikro Personal Loan - Micro Development & Agent Banking	14 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 8	- Regional CEO Reg 8 - Regional CFO Reg 8 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan Micro - Development & Agent Banking	15 May 2025
		Video Conference Kinerja Consumer Banking April'25 & Proyeksi Mei'25 Region 7	- Regional CEO Reg 7 - Regional CFO Reg 7 - Strategic Performance Review - Credit Cards Group - Consumer Loan Group - Mikro Personal Loan - Micro Development & Agent Banking	15 May 2025
		Update Performance & Re-branding Auto Loan	Consumer Loan Group	20 May 2025
		Update Data Analytics Consumer Banking	Strategic Performance Review	21 May 2025
		Mandiri Leadership Forum	Bank Mandiri	21 – 24 May 2025
		Penyusunan Visi Direktorat Consumer Banking	- Credit Cards Group - Micro Development & Agent Banking - Consumer Loan Group - Mikro Personal Loan	2 June 2025
Ari Rizaldi	Directors of Treasury and International Banking	Performance Review of Region IV Jakarta 2	RCEO Region IV	11 August 2025
		Credit Strategy and Policy – Corporate and Commercial Loans, SESPIBANK Program Batch 81	Direktur Corporate Banking	03 September 2025
		Integrated Governance Committee – Bank Syariah Indonesia	BOD Bank Syariah Indonesia	11 September 2025
		Public Expose for the Second Quarter of 2025 – PT Bank Mandiri (Persero) Tbk	- Director of Operations - Director of Risk - Management - Director of Corporate Banking - Director of Finance and Strategy	19 September 2025
Novita Widya Anggraini	Director of Finance and Strategy	Mandiri Leadership Forum	Bank Mandiri	21 – 24 May 2025
		Workshop on Methodology and Strategy for Managing (CKPN)	- Director of Finance & Strategy - Director of Risk Management - SEVP WSR - GH SPM, ACC, CPR, CRTUs: GH CRP1, GH CRP2, GH CMR1, GH CMR2, GH SMR, GH CCRA	4 September 2025

Name	Position	Material	Material Provider	Date
		Subsidiaries and Sub-subsidiaries Board Forum	- President Director - Director of Commercial Banking - Director of Corporate Banking - Director of Treasury & International Banking - Director of Finance and Strategy - Director of Network and Retail Funding - SEVP Bidang - Directors of Subsidiarie	23-24 September 2025
Jan Winston	Director of Network and Retail Funding	Alignment Strategi Tabungan	- Retail Deposit Product & Solution Group - Distribution Strategy Group - All Region	8 April 2025
		Update on Smart Branch and Branch Strategy for Area Acquisition	Distribution Strategy Group	10 April 2025
		Video Conference : Weekly Check Point Akselerasi Network & Retail Funding : - 1. Review Kinerja - 2. Strategi Quick Win Tabungan	- Retail Deposit Product & Solution Group - Distribution Strategy Group - Wealth Management Group - Transaction Banking Retail Sales - Enterprise Data Analytics - All Region	14 April 2025
		Steering Committee A : Project Kopra Enrich Client Experience 2.0	- Director of Operation - Director of IT - Director of Risk Management - Director of Comm Banking - Director of Corp Banking - Digital Wholesale Banking Group - Digital Retail Banking Group - Transaction Banking Wholesale Group	7 May 2025
		Road to Becoming Leader in Low Cost Funding	- Director of Operation - Director of IT - Director of Manajemen Risiko - Director of Commercial Banking - Director of Finance and Strategy	18 June 2025
		Progress Control Tower	- Distribution Strategy Group - Electronic Channel Operations - Retail Deposit Product & Solutions - Enterprise Data Analytics	19 June 2025
		Evaluasi Kinerja Merchant & MTI	- CEO MTI - Transaction Banking Retail Sales Group	9 July 2025
		Risk Monitoring Committee: Discussion on Network Development and Point of Service Strategy	- Regional CEO - Transaction Banking Retail Sales - Distribution Strategy Group	17 July 2025
		Gameplan Tabungan Tahun 2025	Retail Deposit Product & Solution Group	29 July 2025
		Risk Monitoring Committee: 2025 Retail Banking Strategy and Performance	- Transaction Banking Retail Sales - Distribution Strategy Group - Retail Deposit Product & Solution Group - Transaction Banking Retail Sales Group - Wealth Management Group - Decission Support Strategic Performance Management	21 August 2025
		Project CRE : Remapping Kantor Pusat & Financial Center	Corporate Real Estate Group	27 August 2025

Name	Position	Material	Material Provider	Date
		Implementation of Personal Data Protection	- Director of Consumer Banking - Data Protection & Fraud Risk Group - Distribution Strategy Group - Enterprise Data Analytics Group	11 September 2025
Sunarto	Director of Information Technology	Entry Meeting for the 2025 Financial Performance Audit by the Audit Board of the Republic of Indonesia	Group Terundang: (Oprisk, Accounting, WCO, SOR IT, SOR WB, SOR Ops, Treasury, TBW, CB1-5, SAM 1-5, Corp Risk, CPR, Market Risk, DSG, RDPS, IT STA, IT ASP, IT IFS, CISO, BCM, SISM, SPM, Legal, Corsec, PCP, HCPR, CTO, Retail Audit, IT Audit)	2 September 2025
		Subsidiary Meeting – Agenda: MTI Update	- Vice President Director - Direktur MNR - Direktur CMB - Direktur CB - Direktur TIB - Direktur FNS - PE IT - SEVP IA - CA RAU - CA ITA - CA WCA	8 September 2025
		Subsidiary Update, Agenda: MTI Merchant to Dir. IFT	- Direktur IT - SEVP IT - DRB - MTI	9 September 2025
		Observasi Corporate Governance Perception Index (CGPI) 2024-2025	CPL	9 October 2025
		Update RKAP MCI kepada Direktur Pembina	- Direktur IT - SISM - MCI	10 October 2025
		Self-Assessment Profil Risiko Bank Mandiri secara Individu dan Konsolidasi posisi 30 September 2025	- Risk Management Committee (RMC) - CPR	16 October 2025
		UInvitation to the 2025 ICOFR Implementation Steering Committee Kick-off Meeting	- Director of IT - SEVP IT - Group Head Terundang (EDA, DRB, DWB, SOR IT, IT STA, IT ASP, IT IFS, CISO, IT APD, IT DDL)	24 October 2025
		MTI Subsidiary Update	- MTI - Director of IT	30 October 2025
		Steerco Enhancement New BDS 2025	- MTI - Director of IT	5 November 2025
		Annual Audit Plan 2026	- Director of IT - SEVP IT - Internal Audit - SOR IT	17 November 2025
		Update on the 2026 Bank Product Development Plan (RPPB)	- Director of HCC - Director of MNR - Director of FST - Director of NRF - Director of IFT Oprisk	27 November 2025

Name	Position	Material	Material Provider	Date
		Steering Committee Treasury Core System Agenda: Update progress project NTCS Phase 1B & 2	- Director of Operation - Director of IT - SEVP IT - Group Head Terundang (IT STA, IT APD, Oprisk, Accounting, SOR IT, Compliance, CTF, Market Risk)	4 December 2025
		Update on Year-End 2025 Preparations	- IT Infrastructure - IT Application Support - CISO - SOR IT	18 December 2025
		Steering Committee A (EGL) Enterprise General Ledger	- IT Application Development - IT Application Support - Operational Risk - IT Strategy & Architecture	24 December 2025

RISK MANAGEMENT CERTIFICATION

As stipulated in Financial Services Authority Circular No. 28/SEOJK.03/2022 concerning Risk Management Certification for Commercial Bank Human Resources. Bank Management (Board of Commissioners and Board of Directors) must have a Risk Management Certificate issued by a Professional Certification Body, with the following classification:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 1	4 years
2.	Independent Commissioner	Minimum Level 2	4 years
3.	President Director and Directors of the Bank with assets > Rp10 trillion	Level 5	2 years

After the certificate expires, a mandatory Refreshment Program must be taken regularly, at least:
1. Once every year for certificate levels 1 and 2; or
2. Once every year for certificate levels 3. 4, and 5.

In Bank Mandiri, as a bank with a total asset of > Rp10 trillion, the entire members of its Board of Directors are holders of Risk Management Certificate Level 5. This certification is also part of OJK's fit and proper test requirements. The Risk Management Certificates of the Board of Directors are as follows.

Name	Position	Material	Material Provider	Date	Issued Date	Expiry Date
Riduan	President Director	National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	18 February 2019	18 February 2021
		National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	9 February 2021	18 February 2023
		ASTA Consulting	Level 5	Banking Risk Management	6 January 2023	6 January 2025
		BARa Risk Forum	Level 7 Refreshment	Banking Risk Management	7 December 2023	7 December 2024
		Indonesia Risk Professional Association (IRPA)	Level 7 Refreshment	Banking Risk Management	23 - 24 October 2024	23 - 24 October 2025
		Indonesian Banking Development Institute (LPPI)	Level 7 Refreshment	Banking Risk Management	20 October 2025	20 October 2026

Name	Position	Material	Material Provider	Date	Issued Date	Expiry Date
Henry Panjaitan	Vice President Director	Global Association of Risk Professionals (GARP)	Level 5	Banking Risk Management	14 September 2020	14 September 2023
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	30 August 2025	30 August 2028
Timothy Utama	Director of Operations	National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	13 July 2020	13 July 2022
		National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	6 June 2022	13 July 2024
		Indonesian Banking Development Institute (LPPI)	Level 7 Training & Refreshment	Banking Risk Management	29 November 2023	29 November 2024
		BARa Risk Forum	Level 7 Refreshment	Banking Risk Management	7 December 2023	7 December 2024
		Indonesia Risk Professional Association (IRPA)	Level 7 Refreshment	Banking Risk Management	20 - 21 August 2024	20 - 21 August 2025
		GPS& Partners	Level 7 Refreshment	Banking Risk Management	15 July 2025	15 July 2026
Eka Fitria	Director of Human Capital and Compliance	National Professional Certification Agency (BNSP/ LSPP)	Level 4	Banking Risk Management	21 January 2021	21 January 2023
		Indonesian Banking Development Institute (LPPI)	Level 5	Banking Risk Management	20 & 22 June 2023	20 June 2025
		Indonesian Banking Development Institute (LPPI)	Level 7 Training	Banking Risk Management	9 January 2024	-
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2025
		Indonesia Risk Professional Association (IRPA)	Refreshment	Banking Risk Management	20 - 21 August 2024	20 - 21 August 2025
Danis Subyantoro	Director of Risk Management	Indonesian Banking Development Institute (LPPI)	Level 7 Training & Refreshment	Banking Risk Management	29 November 2023	29 November 2024
		BARa Risk Forum	Level 7 Refreshment	Banking Risk Management	8 December 2023	8 December 2024
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2027
Totok Priyambodo	Director of Commercial Banking	National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2027
Mochamad Rizaldi	Director of Corporate Banking	National Professional Certification Agency (BNSP/ LSPP)	Leve 4	Banking Risk Management	7 April 2018	7 April 2020

Name	Position	Material	Material Provider	Date	Issued Date	Expiry Date
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	17 April 2024	17 April 2027
		GPS & Partners - Consulting Group	Jenjang 7	Banking Risk Management	20 March 2025	20 March 2026
Saptari	Director of Consumer Banking	National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	13 May 2024	13 May 2027
		National Professional Certification Agency (BNSP/ LSPP)	Training	Banking Risk Management	28 February 2025	28 February 2028
		JMS Education	Level 7	Banking Risk Management	31 October 2025	31 October 2026
Ari Rizaldi	Director of Treasury and International Banking	National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	13 May 2024	13 May 2027
		National Professional Certification Agency (BNSP/ LSPP)	Training	Banking Risk Management	28 February 2025	28 February 2028
		JMS Education	Level 7	Banking Risk Management	31 October 2025	31 October 2026
Novita Widya Anggraini	Director of Finance and Strategy	Badan Nasional Sertifikasi Profesi/ LSPP	Level 7	Banking Risk Management	29 April 2024	29 April 2027
		GPS & Partners - Consulting Group	Level 7	Banking Risk Management	22 April 2025	22 April 2026
Jan Winston	Director of Network and Retail Funding	National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	18 November 2024	18 November 2027
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	30 June 2025	30 June 2028
Sunarto	Director of Information Technology	National Professional Certification Agency (BNSP/ LSPP)	Level 5	Banking Risk Management	17 April 2024	17 April 2027
		National Professional Certification Agency (BNSP/ LSPP)	Level 6	Banking Risk Management	5 May 2025	5 May 2025
		National Professional Certification Agency (BNSP/ LSPP)	Level 7	Banking Risk Management	15 September 2025	15 September 2026

BOARD OF DIRECTORS MEETINGS

The policies and requirements for Bank Mandiri Board of Directors meetings are outlined in the BOD Charter and align with POJK No. 33/POJK.04/2014, POJK No. 17 of 2023, and SEOJK No. 14/SEOJK.03/2025. The key provisions for these meetings are as follows:

1. **Frequency of Meetings:** The Board of Directors is required to hold meetings at least once a month. Additional meetings may be convened as necessary upon the request of one or more Directors or based on a written request from the Board of Commissioners.
2. **Joint Meetings with the Board of Commissioners:** The Board of Directors is required to hold joint meetings with the Board of Commissioners at least once every 4 (four) months to ensure alignment on strategic and operational matters.
3. **Quorum Requirements:** A Board of Directors meeting is considered valid and authorized to make binding decisions if more than 2/3 (two-thirds) of the total members are present or represented by proxy.
4. **Representation at Meetings:** A Director may be represented by another Director during a meeting, provided that a formal proxy is granted. However, a Director may only represent one other Director.
5. **Meeting Scheduling:** The Board of Directors is encouraged to schedule meetings for the following year before the end of the current fiscal year, ensuring effective planning and organization.
6. **Meeting Materials:** All relevant materials for the Board of Directors meetings shall be distributed to participants no later than five working days prior to the meeting, if a meeting is held outside of the regular schedule, materials can be provided immediately prior to the meeting.
7. **Remote Meetings:** Board of Directors meetings may also be conducted remotely through teleconferencing. video conferencing, or other electronic means, provided that all participants can interact in real time, including through audio and visual engagement.
8. **Chairing and Documentation:** The President Director chairs the meetings. If the President Director is unavailable, the Vice President Director serves as the chair. In the absence of both, the chairperson role is assigned to a Substitute Director as per the Board's decision. If no substitute is available, the longest-serving Director or, in the case of equal tenure, the oldest Director by age presides over the meeting. All meetings are documented **in the form of minutes, which are distributed to all Directors and recorded in the Company's official records.**
9. **Circular Resolution:** The Board of Directors may make valid decisions without physically convening a meeting through a Circular Resolution. This method requires that all members of the Board of Directors are notified and provide written approval of the proposed resolution. Decisions made through this process hold the same legal standing as those made in formal meetings.

Board of Directors Meetings Plan

The following Board of Directors' meeting plan for 2025, including key agendas, has been uploaded to the Bank Mandiri website, ensuring transparency and accessibility for stakeholders.

Quarter I	Quarter II	Quarter III	Quarter IV
› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan. › Preparation of the Annual General Meeting of Shareholders. › Review and approval of the Audit Financial Statements Fiscal Year 2024. › Selection of External Auditor for Fiscal Year 2025.	› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan. › Discussion and Approval of RKAP (Work & Budget Plan) 2025 Revision & RBB (Bank Business Plan) 2025-2027 Revision.	› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan.	› Monthly/quarterly review of the Company and Subsidiaries' performance. › Monthly/quarterly review of the Company's Strategy and Work Plan. › Discussion and Approval of the Sustainable Financial Action Plan (RAKB) and Recovery Plan. › Discussion and Approval of RKAP (Work & Budget Plan) 2026 & RBB (Bank Business Plan) 2026-2028.

Board of Directors Meeting Implementation

The following are agenda, date and participants of the Director's Meeting in 2025.

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
1	6 January 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the 2025 Calendar of Events (COE) 3. Human Capital Proposal 4. Risk Management Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
2	13 January 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the 2025 Bank Mandiri Calendar of Events (COE) 3. Proposal for the Holding of the 2025 Annual General Meeting of Shareholders (AGMS)	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
3	20 January 2025	1. General Discussion: Update on the Company's Latest Developments 2. Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk, and Subsidiaries for the Year Ended 31 December 2024 (Audited) 3. Financial Performance as of December 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
4	24 January 2025 (Radirkom)	Financial Performance as of December 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
5	4 February 2025	Performance Evaluation of Bank Mandiri and Work Units (AGPR) for 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
6	6 February 2025	Human Capital Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
7	10 February 2025	1. Procurement of Public Accountant (AP) and Public Accounting Firm (KAP) Services for Bank Mandiri in 2025 2. Human Capital Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
8	11 February 2025	Investor Relations Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
9	17 February 2025	Financial Performance as of January 2025	Darmawan Junaidi	Present	
			Alexandra Askandar	Absent	Leave
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
10	24 February 2025	1. General Discussion: Update on the Company's Latest Developments 2. Market Update 3. Update on Risk Management	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Absent	Leave
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
11	3 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. Legal Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Absent	Leave
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
12	10 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. Financial Performance as of February 2025 and Week 1 of March 2025 3. Strategic Investment & Subsidiaries Management Proposal 4. Treasury Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
13	17 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. Management Limit Proposal 3. Update on Bank Mandiri Stress Testing for the Fourth Quarter of 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
14	27 March 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Follow-up on the Resolutions of the 2025 Annual General Meeting of Shareholders 3. Human Capital Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
15	10 April 2025	Usulan Human Capital 1. Human Capital Proposal 2. General Discussion: Update on the Company's Latest Developments 3. General Discussion: Update on the Pro Forma Financial Performance as of March 2025 4. General Discussion: Update on the Implications of Trump Tariffs and Stress Testing Results	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
16	21 April 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Financial Performance as of March 2025 4. Update on the Preparation for the 1Q 2025 Public Expose and Analyst Meeting	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
17	29 April 2025	1. General Discussion: Update on the Company's Latest Developments 2. Distribution Strategy Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Absent	Business Trip
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
18.	7 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Operations Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
19.	15 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Commercial Banking Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Absent	Business Trip
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
20.	19 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Update on the Preparation for the 2025 Mandiri Leadership Forum	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
21.	26 May 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Financial Performance as of April 2025	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
22.	28 May 2025	Financial Performance as of April 2025	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
23.	**3 June 2025**	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Absent	Business Trip
			Jan Winston Tambunan	Present	
24	**10 June 2025**	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the Mandiri Jogja Marathon 2025 3. General Discussion: Update on the Pro Forma Financial Performance as of May 2025 4. Update on Bank Mandiri Stress Testing for the First Quarter of 2025	Darmawan Junaidi	Present	
			Riduan	Absent	Sick Leave
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
25.	16 **June** 2025	1. General Discussion: Update on the Company's Latest Developments 2. Proposal for the Revision of the 2025 RKAP and the 2025–2027 RBB 3. Strategic Investment & Subsidiaries Management Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
26	24 **June** 2025	1. General Discussion: Update on the Company's Latest Developments 2. Distribution Strategy Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	Business Trip
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
27	30 **June** 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Plan for the Convening of the 2025 Extraordinary General Meeting of Shareholders (EGMS) 3. Management Limit Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
28	7 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Financial Performance as of June 2025	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
29	14 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
30	22 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Digital Retail Banking Update	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
31	28 July 2025	1. General Discussion: Update on the Company's Latest Developments 2. Human Capital Proposal 3. Risk Management Proposal	Darmawan Junaidi	Present	
			Riduan	Present	
			Toni Eko Boy Subari	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Absent	Business Trip
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
32	6 August 2025	1. General Discussion: Update on the Company's Latest Developments 2. Proposal for the Follow-up to the 2025 Extraordinary General Meeting of Shareholders (EGMS): Arrangement of the Board of Directors and SEVP 3. Proposal for the Follow-up to the 2025 Extraordinary General Meeting of Shareholders (EGMS): Alignment of Bank Mandiri's Organizational Structure 4. Financial Performance as of July 2025 5. Management Limit Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
33	14 August 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Financial Update: Performance Monitoring 3. General Discussion: c. Corporate Secretary Update 4. Human Capital Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
34	19 August 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Financial Update: Weekly Performance Monitoring 3. Update on the Potential of FBI Livin' by Bank Mandiri 4. Savings Product Update 5. Update on the Series of Events for the 27th Anniversary of Bank Mandiri 6. Corporate Real Estate Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
35	25 August 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Financial Update: Weekly Performance Monitoring 3. Retail Deposit & Product Solutions Update 4. Update on the 27th Anniversary of Bank Mandiri	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
36	29 August 2025	1. Human Capital Proposal 2. General Discussion: Update on the Company's Latest Developments	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
37	2 September 2025	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Bank Mandiri Operational Continuity Readiness 3. General Discussion: c. Financial Update: Weekly Performance Monitoring 4. Information Technology Update 5. Organizational Revamp	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
38	8 September 2025	1. Human Capital Proposal 2. Discussion & General Information: a. Update on the Company's Latest Developments 3. Discussion & General Information: b. Financial Update: Weekly Performance Monitoring 4. Discussion & General Information: c. Retail Deposit & Product Solutions Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
39	9 September 2025	1. Update on the Audit Results of the Financial Statements 2. Agenda & General Information: a. Update on the Company's Latest Developments 3. Agenda & General Information: b. Update on the Treasury Dealer Development Program 4. Agenda & General Information: c. Update on the 2025 Calendar of Events	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
40	16 September 2025	1. Management Limit Proposal 2. Discussion & General Information: Update on the Company's Latest Developments 3. Discussion & General Information: Retail Deposit & Product Solutions Update 4. Discussion & General Information: Weekly Performance Update and Plan for the Q2 2025 Analyst Meeting & Public Expose 5. Discussion & General Information: Proposal for the Improvement of Human Capital Policies 6. Discussion & General Information: Update on the 27th Anniversary of Bank Mandiri 7. Discussion & General Information: Service Transformation Update 8. Discussion & General Information: Organizational Revamp Update 9. Discussion & General Information: Corporate Banking Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
41	23 September 2025	1. Proposal for the Improvement of Human Capital Policies 2. Organizational Change Proposal 3. Discussion & General Information: a. Update on the Company's Latest Developments 4. Discussion & General Information: b. Update on the Progress of the Strategy to Increase FBI Livin' by Bank Mandiri 5. Discussion & General Information: c. Weekly Performance Monitoring	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
42.	25 September 2025	1. Financial Performance as of August 2025 2. Update on the 27th Anniversary of Bank Mandiri	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
43.	30 September 2025	1. Discussion & General Information: a. Update on the Company's Latest Developments 2. Discussion & General Information: b. Institutional Relations Update 3. Discussion & General Information: c. Weekly Performance Monitoring 4. Discussion & General Information: d. Organizational Adjustment Update 5. Discussion & General Information: e. CKPN Alignment 6. Human Capital Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Absent	Sakit
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
44.	8 October 2025	1. Organizational Revamp 2. General Discussion: a. Update on the Company's Latest Developments 3. General Discussion: b. Senior HCBP Update 4. General Discussion: c. Internal Audit Update 5. General Discussion: d. Weekly Performance Monitoring 6. General Discussion: e. Wholesale Transaction Banking Update 7. General Discussion: f. Strategic Procurement Update 8. General Discussion: g. Corporate Real Estate Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
45.	14 October 2025	1. Senior HCBP Proposal 2. Organizational Revamp Proposal 3. General Discussion: a. Update on the Company's Latest Developments 4. General Discussion: b. Livin' Employee Mortgage (KPR) Update 5. General Discussion: c. GMM Update 6. General Discussion: d. Weekly Performance Monitoring 7. General Discussion: e. Merchant Business Update 8. General Discussion: f. Credit Card Business Update 9. General Discussion: g. Update on the Preparation for the Mandiri Anniversary Event	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Absent	Sick Leave
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
46.	17 October 2025	1. Human Capital Proposal 2. General Discussion: Update on Liquidity and Third-Party Funds (DPK) Strategy through Year-End 2025	Riduan	Present	
			Henry Panjaitan	Absent	Business Trip
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
47.	21 October 2025	1. Management Limit Proposal 2. General Discussion: a. Update on the Company's Latest Developments 3. General Discussion: b. Proposal for Amendments to the Board of Directors' Rules of Procedure 4. General Discussion: c. Wealth Management Business Update 5. General Discussion: d. Weekly Performance Monitoring and Liquidity Update 6. General Discussion: e. Institutional Relations Update 7. General Discussion: f. Corporate Secretary & DGM Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
48.	28 October 2025	1. Organizational Alignment Proposal 2. Corporate Action Plan Proposal 3. General Discussion: a. Update on the Company's Latest Developments 4. General Discussion: b. Weekly Performance Monitoring and Liquidity Update 5. General Discussion: c. Update on the 2026 RKAP 6. General Discussion: Proposed RAKB 2026–2030 7. General Discussion: e. Update on the Progress of Organizational Revamp 8. General Discussion: Update on the Progress of Organizational Revamp	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
49.	31 October 2025	1. Proposal for AGMS Approval 2. Proposed RKAP 2026 3. GMM Reward Proposal	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
50.	11 November 2025	1. Update on the Company's Latest Developments 2. Human Capital Proposal 3. Corporate Secretary Proposal 4. Proposal for the Update of BMRI 2025 Recovery Plan Action Plan 5. Update on October 2025 Performance and Corporate Action Assessment 6. Internal Audit Update 7. Human Capital Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
51.	18 November 2025	1. Update on the Company's Latest Developments 2. Corporate Action Proposal 3. Proposal for the Update of BMRI 2025 Recovery Plan Action Plan 4. Human Capital Proposal 5. Weekly Monitoring and Review of Fee-Based Income (FBI) Tariffs 6. Discussion on the National Working Meeting (Rakernas) for RKAP 2026	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
52.	21 November 2025	1. Human Capital Proposal 2. Adjustment to the SEVP Nomenclature 3. General Discussion and Information: Update on the 2026 IT Initiatives	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
	25 November 2025	1. Update on the Company's Latest Developments 2. AML & CFT Update 3. Human Capital Proposal 4. Weekly Monitoring of Financial Performance and November 2025 Projections, as well as the Bank's Liquidity Developments 5. Follow-up Discussion on the Review of the Fee-Based Income (FBI) Pricing Strategy	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
54.	2 December 2025	1. Update on the Company's Latest Developments 2. Human Capital Proposal 3. Weekly Performance Monitoring: November Pro Forma Performance and December 2025 Projections, as well as the Bank's Liquidity Developments 4. Discussion on Organizational Revamp	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
55.	10 December 2025	1. Update on the Company's Latest Developments 2. Human Capital Proposal 3. Weekly Monitoring of Financial Performance: Update on the Final November LKI and December 2025 Projections, as well as the Bank's Liquidity Developments 4. Policy and Procedure Discussion 5. IT Plan Update	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
56.	15 December 2025	1. Human Capital Proposal 2. Corporate Secretary Proposal 3. Weekly Monitoring of Financial Performance and December 2025 Projections, as well as the Bank's Liquidity Developments	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Absent	Leave
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
57.	23 December 2025	1. General Discussion: Update on the Company's Latest Developments 2. General Discussion: Update on the DHE–SDA Regulation 3. Human Capital Proposal 4. Weekly Monitoring of Financial Performance and December 2025 Projections, as well as the Bank's Liquidity Developments	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Absent	Leave
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	
58.	30 December 2025	1. Update on the Company's Latest Developments 2. Update on the Progress of Organizational Revamp 3. Weekly Monitoring of Financial Performance and December 2025 Projections, as well as the Bank's Liquidity Developments 4. Update on the National Working Meeting (Rakernas) for RKAP 2026	Riduan	Present	
			Henry Panjaitan	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Mochamad Rizaldi	Present	
			Saptari	Present	
			Ari Rizaldi	Present	
			Novita Widya Anggraini	Present	
			Jan Winston Tambunan	Present	
			Sunarto	Present	

Meeting Frequency and Attendance

In 2025, the Board of Directors held 58 (Fifty Eight) meetings including joint meeting with the Board of Commissioners. The frequency and attendance of Director's meetings is as below.

Board of Directors Meetings As of 1 January to 25 March 2025

Name	Position	Board of Directors Meeting		Joint Meetings of BOD & BOC		Total Meeting	Total Attendance	%
		Total Meeting	Total Attendance	Total Meeting	Total Attendance			
Riduan	President Director	55	54	3	3	58	57	98
Henry Panjaitan	Vice President Director	26	25	1	1	27	26	96
Timothy Utama	Director of Information Technology	55	53	3	3	58	56	97
Eka Fitria	Director of Human Capital and Compliance	55	53	3	3	58	56	97
Danis Subyantoro	Director of Risk Management	55	55	3	3	58	58	100
Totok Priyambodo	Director of Commercial Banking	55	52	3	3	58	55	95
Mochamad Rizaldi	Director of Corporate Banking	43	42	2	2	45	44	98
Saptari	Director of Consumer Banking	43	43	2	2	45	45	100
Ari Rizaldi	Director of Treasury and International Banking	43	40	2	2	45	42	93
Novita Widya Anggraini	Director of Finance and Strategy	43	42	2	2	45	44	98
Jan Winston Tambunan	Director of Network and Retail Funding	43	43	2	2	45	45	100
Sunarto	Director of Information Technology	26	26	1	1	27	27	100

Name	Position	Board of Directors Meeting		Joint Meetings of BOD & BOC		Total Meeting	Total Attendance	%
		Total Meeting	Total Attendance	Total Meeting	Total Attendance			
Darmawan Junaidi**	President Director	29	29	2	2	31	31	100
Alexandra Askandar*	Vice President	12	11	1	1	13	12	92
Toni Eko Boy Subari**	Director of Operations	29	28	2	2	31	30	97
Agus Dwi Handaya*	Director of Compliance and HR	12	11	1	1	13	12	92
Aquarius Rudianto*	Director of Network and Retail Banking	8	6	1	1	9	7	78
Rohan Hafas*	Director of Institutional Relations	12	12	1	1	13	13	100
Sigit Prastowo*	Director of Finance and Strategy	12	11	1	1	13	12	92

*) Tenure was ended based on the Annual GMS dated 25 March 2025
**) Tenure was ended based on the Extraordinary GMS dated 4 August 2025.

Joint Meeting of Directors and Board of Commissioners

The frequency and attendance of meetings of the Directors with the Board of Commissioners are presented in the above table.

BOARD OF DIRECTORS DECISIONS AND IMPLEMENTATION OF DUTIES

Board of Directors Decisions

In reference with SEOJK No. 14/2025, all decisions of the Board of Directors of Bank Mandiri are made in accordance with the established governance guidelines and rules of procedure, which are binding on all Directors. In the event of a dissenting opinion, the differing view must be clearly recorded in the minutes of the Board meeting along with the underlying rationale. The signed minutes of the meeting must then be distributed to all members of the Board of Directors, either in hard copy or through electronic channels.

Board of Directors Duties Implementation

The general implementation of the Board of Directors duties in 2025 were as followed:

1. Drafting the Bank Business Plan.
2. Fulfilling of the Bank's performance targets.
3. Drafting the 2024-2028 Sustainable Finance Action Plan (SFAP).
4. Managing Assets and Financial.
5. Organizing Board of Directors meetings. During 2025, 58 (fifty eight) Board of Directors Meetings were held, consisting of 55 (fifty five) Board of Directors Meetings and 3 (three) Joint Meetings (the Board of Directors invited the Board of Commissioners) were conducted.
6. Attending Board of Commissioners meetings.
7. Implementing General Meeting of Shareholders. In 2025, the Company convened 3 (three) General Meetings of Shareholders, consisting of 1 (one) Annual General Meeting of Shareholders held on 25 March 2025 and 2 (two)Extraordinary General Meetings of Shareholders held on 4 August 2025 and 19 December 2025.
8. Supervising and improving internal business processes.
9. Implementing Good Corporate Governance in every business activity.
10. Drafting the IT management/ development initiatives and cyber-security.
11. Participating actively as one of the first movers in the implementation of Sustainable Finance in Indonesia by participating in the Indonesian Sustainable Finance Initiative (IKBI).
12. Funds disbursement for the social and environmental program to elevate the community wellbeing and environment preservation.
13. Implementing other duties related to the management of the Bank.

The following are decrees issued by the Board of Directors in 2025:

Date	Subject
21 January 2025	Board of Directors Decree of PT Bank Mandiri (Persero) Tbk on the Appointment of the Team and Reviewers for the Procurement of Audit Services (Public Accounting Firm) and Tax Consultant for the Issuance of Bank Mandiri's Global Bond 2025
22 January 2025	Board of Directors Decree on the Implementation of IT Initiatives in 2025
30 January 2025	Integrated Governance Committee
31 January 2025	Implementation of Non-IT Initiatives in 2025
13 February 2025	Composition of the Tender Committee for the Procurement of the Construction Contractor for the Development of the Flat at Jl. Juanda No. 25, Jakarta
14 February 2025	Signing of the Board of Directors Decree on the Establishment of the Tender Committee for the Procurement of Operational Leased Official Vehicles (KDS) for 2025–2026
11 March 2025	Board of Directors Decree on the Establishment of the Tender Committee for the Procurement of the Construction Contractor for the Development of the Pancoran Flat, Jakarta, Using the Design and Build Method
27 March 2025	Assignment as Executive Officer in Charge of Network and Retail Funding
27 March 2025	Assignment as Executive Officer in Charge of Finance and Strategy
27 March 2025	Assignment as Executive Officer in Charge of Treasury and International Banking
27 March 2025	Assignment as Executive Officer in Charge of Consumer Banking
27 March 2025	Assignment as Executive Officer in Charge of Corporate Banking
27 March 2025	Allocation of Duties and Authorities of the Members of the Board of Directors and the Appointment of Substitute Directors, Regional Supervisory Directors, and Subsidiary Supervisory Directors
10 April 2025	Organizational Structure
10 April 2025	SEVP of Special Asset Management
10 April 2025	SEVP of Institutional Relations
10 April 2025	SEVP of Corporate Banking
10 April 2025	Allocation of SEVP Responsibilities
17 April 2025	Guidelines and Rules of Procedure of the Board of Directors of PT Bank Mandiri (Persero) Tbk
29 April 2025	Determination of the Membership of the Remuneration and Nomination Committee
29 April 2025	Determination of the Membership of the Integrated Governance Committee
29 April 2025	Determination of the Membership of the Risk Monitoring Committee
29 April 2025	Determination of the Membership of the Audit Committee
30 April 2025	Establishment of the Procurement Team for Climate Risk Management & Scenario Analysis (CRMS) Initiative Consulting Services 2025
30 April 2025	Decree on Employee Termination Due to Resignation
20 May 2025	Transformation Committee (TFC)
20 May 2025	Policy & Procedure Committee (PPC)
20 May 2025	Integrated Risk Committee (IRC)
20 May 2025	Human Capital Policy Committee (HCPC)
20 May 2025	Capital & Subsidiaries Committee (CSC)
20 May 2025	Business Committee (BC)
20 May 2025	Assets & Liabilities Management Committee (ALCO)
20 May 2025	Corporate Social and Environmental Responsibility Committee (TJSL)
20 May 2025	Information Technology & Digital Banking Committee (ITDC)
20 May 2025	Credit Policy Committee (CPC)
20 May 2025	Risk Management Committee (RMC)
30 May 2025	Executive Committee
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – PAK ABU
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – HELMY
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – Alexander Dippo
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE) – Mr. Ari
30 May 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
23 June 2025	Assessment of Bank Mandiri's Risk Maturity Index (RMI) for 2025
1July 2025	Termination of Employment Agreement

Date	Subject
1 July 2025	Employee Termination Due to Resignation
14 July 2025	Procurement of Audit Services (Public Accounting Firm) in Relation to the Issuance of Bank Mandiri Sustainable Bond Public Offering Program (PUB) I 2025
18 July 2025	Employee Termination
30 July 2025	Employee Termination
30 July 2025	Employee Termination Due to Resignation
30 July 2025	Establishment of the Tender Committee for the General Tender of Construction Services Procurement
1 August 2025	General Tender
19 August 2025	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
26 August 2025	Assignment as Executive Officer
26 August 2025	Assignment as Executive Officer in Charge of Information Technology
26 August 2025	Appointment of Acting SEVP and Supporting SEVP for the Regional Supervisory Director
26 August 2025	Allocation of Duties and Authorities of the Members of the Board of Directors and the Appointment of Substitute Directors, Regional Supervisory Directors, and Subsidiary Supervisory Directors
29 August 2025	Determination of the Membership of the Remuneration and Nomination Committee
29 August 2025	Determination of the Membership of the Integrated Governance Committee
29 August 2025	Determination of the Membership of the Risk Monitoring Committee
29 August 2025	Determination of the Membership of the Audit Committee
2 September 2025	Appointment and Determination of the SEVP of Information Technology
03 September 2025	Employee Appointment
08 September 2025	Employee Appointment
16 September 2025	Approval of the Share Transfer of PT Semen Kupang
30 September 2025	Employee Termination
30 September 2025	Employee Termination
07 October 2025	Employee Termination
13 October 2025	Employee Termination
17 October 2025	Establishment of the Negotiation Team and Granting of Authority for the Preparation of the Collective Labor Agreement (CLA) of PT Bank Mandiri (Persero) Tbk
17 October 2025	Organizational Structure
29 October 2025	Establishment of the Team and Reviewers for the Procurement of Public Accountant (PA) and Public Accounting Firm (KAP) Services to Conduct the Audit of the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and Its Subsidiaries, the Audit of the Financial Statements of the Micro and Small Business Funding Program (PUMK) of PT Bank Mandiri (Persero) Tbk, and Other Professional Engagements for the Period Ending 31 December 2026 ("Procurement of PA and KAP Services of Bank Mandiri 2026")
11 November 2025	Board of Directors Decree on the Establishment of the Team and Reviewers for the Procurement of Limited Review Services on Bank Mandiri's Financial Statements as of 31 October 2025 in Relation to Project Alpha 2025 (Limited Review Services Procurement – Project Alpha 2025)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
19 November 2025	Board of Directors Decree on Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
28 November 2025	Board of Directors Rules of Procedure
28 November 2025	Board of Directors Decree on the Appointment and Determination of the SEVP of Operations
1 December 2025	Appointment of the Group Head of Corporate Secretary Group
1 December 2025	Termination of the Group Head of Corporate Secretary Group
17 December 2025	Employee Termination
22 December 2025	Organizational Structure

Annual Strategy Review

The Board of Directors conducts a comprehensive review of the annual strategy at the end of each year to ensure the Company's readiness for the year ahead. In 2025, this process was carried out through Board meetings that refined the work plan to remain aligned with the Company's strategic priorities and objectives.

Corporate Strategy Evaluation

The Company's strategy is evaluated regularly to ensure alignment with its Vision, Mission, and evolving business landscape. This evaluation involves the Board of Directors and Bank Mandiri executives through structured discussion forums for the preparation of the Corporate Work Plan and Budget (RKAP), the Long-Term Corporate Plan (RJPP), and the Sustainable Finance Action Plan (RAKB).

These discussions assess performance achievements, review sustainability initiatives, and determine business direction to navigate challenges and capture emerging opportunities. The integration of RAKB ensures that sustainable finance principles are embedded in the Company's strategy in line with regulatory requirements and support long-term environmental, social, and governance (ESG) objectives.

The RKAP is formulated based on the RJPP and incorporates the RAKB through a collaborative, cross-functional process before being submitted to the Board of Commissioners for approval. This approach ensures that the Company's strategy remains aligned with its long-term goals while advancing responsible and sustainable business practices.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

The performance assessment process for the Board of Directors is done based on the achievement of the Key Performance Indicators (KPIs) of the Board of Directors, both individually and collectively. This assessment is conducted by the Shareholders through the mechanism of the GMS.

Individual Director Performance Assessment

President Director	1. Achievement of collegial performance of the Board of Directors. 2. Fulfilment of internal control in every line of defense. 3. Implementation of the Company's Compliance as a Public Company. 4. Achievement of business volume growth in the region. 5. Achievement of funding/Fee Based Income growth in the region. 6. Achievement of digital transactions volume growth by customers in the region. 7. Maintain Assets Quality/Performing Loans.
Vice President Director	1. Achievement of collegial performance of the Board of Directors. 2. Improvement of litigation settlement percentage compared to the previous year. 3. Achievement of Special Assets Management targets. 4. Achievement of Loans Restructuring. 5. Settlement of Non-Performing Loans. 6. Improvement of Non-Performing Loans Quality, to become Performing Loans.
Director of Commercial Banking	1. Achievement of business volume growth of Commercial Banking segment. 2. Achievement of funding/Fee Based Income growth in Commercial Banking segment. 3. Achievement of customers digital transactions volume growth of Commercial Banking segment. 4. Maintaining Assets Quality/Performing Loans.
Director of Corporate Banking	1. Achievement of business volume growth of Corporate Banking segment. 2. Achievement of funding/Fee Based Income growth in Corporate Banking segment. 3. Achievement of customers digital transactions volume growth of Corporate Banking segment. 4. Maintaining Assets Quality/Performing Loans.
Director of Network & Retail Funding	1. Achievement of business volume growth of Retail Banking segment. 2. Achievement of acquisition targets of agents banking and financial inclusion of derivative agents. 3. Achievement of funding/Fee Based Income growth in Retail Banking segment. 4. Achievement of customers digital transactions volume growth of Retail Banking segment. 5. Maintaining Assets Quality/Performing Loan.
Director of Risk Management	1. Ensuring the implementation of proper risk management in accordance with the articles of association, risk management policies, internal control system policies, standard procedures, and external regulations. 2. Ensuring the implementation of risk management culture at all levels of the organization. 3. Ensuring the implementation of all risk management to determine risk appetite, risk thresholds, and integrated risk management strategies, as well as capital adequacy.
Director of Information Technology	1. Implementation of effective technology and information governance. 2. Achievement of availability of information security management system. 3. Implementation of Information Technology projects with project charters. 4. Achievement of conformity between Information Technology with the needs of management information systems and the needs of the Bank's business activities.

Director of Operations	1. Implementation of the Company's management in accordance with the duties determined in the GMS or the Board of Directors' Meeting. 2. Implementation of the Company's operations strategy, consolidation of communication, and programs. 3. Achievement of Fee Based Income growth. 4. Achievement of business transactions growth.
Director of Treasury & International Banking	1. Maintaining the Company's liquidity. 2. Management implementation banking book, trading activity, and dealing activities as well marketing which includes foreign Exchange Transactions, securities, derivative products treasury, and trade services according to that target set. 3. Achievement of Fee increase Based Income.
Director of Finance & Strategy	1. Maintaining bank soundness rating. 2. Maintaining CAR ratio between 20%-21%. 3. Business Realization according to Work Plan & Budget/Bank Business Plan. 4. Achievement of set financial ratios. 5. The result of KPKU assessment is at least the same as the previous year.
Director of Human Capital and Compliance	1. Achievement of compliance in Bank Mandiri. 2. Achievement of a reduction in the ratio of fines imposed by the regulator. 3. Achievement of Human Capital management strategies and targets.
Director of Consumer Banking	**1. Achievement of increased business volume in the Consumer Banking segment.** **2. Achievement of increased funding and fee-based income in the Consumer Banking segment.** **3. Achievement of increased digital transaction volume by customers in the Consumer Banking segment.** **4. Maintaining asset quality / performing loans.**

Board of Directors Performance Assessment Results

No.	KPI	Weight	Indicators	Score
A. Economy and Social Values for Indonesia		**58%**		**57.08**
Financial				**27.89**
1	Pre-Provision Operating Profit (PPOP) Consolidation	12%	According to RKAP	10.96
2	Return on Equity (ROE) Tier 1 Consolidation	10%	According to RKAP	9.89
3	Total Shareholder Return (TSR)	8%	According to Target	7.04
Operational				**16.32**
1	Cost of Credit (CoC) (Parent Only)	8%	According to RKAP	8.80
2	Cost to Income Ratio	8%	According to RKAP	7.52
Social				**12.87**
1	Disbursement of KUR.	7%	According to Target	7.37
2	NPS For Bank	5%	According to Target	5.50
B. Business Model Innovation		**13%**		**11.47**
1	CASA Ratio Consolidation	6%	According to RKAP	5.50
2	Non-Wholesale Loan Growth from the Wholesale Ecosystem (Parent Only)	7%	According to RKAP	5.97
C. Leadership in Technology		**10%**		**11.00**
1	Jumlah Pengguna Aktif Livin'	5%	According to Target	5.50
2	Cyber Security Breach (Parent Only)	5%	According to Target	5.50
D. Investment Enhancement		**11%**		**11.94**
1	Rating Environment, Social, Government (ESG)	5%	Rating	5.50
2	Sustainable Financing/Loans (Parent Only)	6%	According to Target	6.44
E. Talent Development		**8%**		**8.40**
1	**Human Capital Transformation (100% of target: Women – 26.5%)**	2%	According to Target	2.00
2	**Human Capital Transformation (100% of target: Young Employees – 21%)**	2%	According to Target	2.00
3	**Human Capital Transformation (100% of target: Employee Productivity – Rp740.00 million per employee)**	4%	According to Target	4.40
Total		**100%**		**99.89%**

PERFORMANCE ASSESSMENT OF THE COMMITTEE UNDER THE BOARD OF DIRECTORS AND ASSESSMENT BASIS

Throughout 2025, the Executive Committees under the Board of Directors fulfilled their mandates in overseeing the Bank's operational and strategic areas. Each committee played a critical role in ensuring the effective execution of strategies, the achievement of operational goals, and the consistent application of governance frameworks. The performance assessment highlights the significant contribution of the Executive Committees in supporting effective management and the achievement of Bank Mandiri's strategic objectives throughout 2025. Below is the performance summary of each committee during 2025:

Assets & Liabilities Management Committee (ALCO)	Assets & Liabilities Management Committee (ALCO) has effectively carried out its duties, supporting the Board of Directors in among others managing asset and liability strategies, setting interest rates, and maintaining liquidity, as well as monitoring the financial indicators within the Recovery Plan. In 2025, ALCO held 26 (twenty six) meetings and 2 (two) circular decisions focusing on its work plan and critical issues.
Business Committee	Business Committee (BC) has effectively carried out its duties, supporting the Board of Directors in shaping the Company's integrated business strategy, overseeing product and activity management, and optimizing marketing strategies for Wholesale and Retail Banking. In 2025, the Committee conducted 9 (nine) meetings addressing key agenda items and issues.
Capital & Subsidiaries Committee	The Capital and Subsidiaries Committee (CSC) has carried out its duties effectively in supporting the Board of Directors, particularly in managing the Company's capital and overseeing Subsidiaries. These duties include formulating capital management strategies, recommending corporate actions, determining Subsidiary management strategies including capital injections and divestments, proposing the appointment and/or dismissal of members of the Board of Directors and/or Board of Commissioners of Subsidiaries, as well as determining remuneration for members of the Board of Directors and/or Board of Commissioners of Subsidiaries. The CSC held 23 (twenty-three) meetings throughout 2025.
Human Capital Policy Committee	Human Capital Policy Committee (HCPC) has effectively carried out its duties, supporting the Board of Directors in among others devising the Company's human capital strategies, organizational development, and strategic directions for Human Capital Information Systems. The Committee conducted 14 (Fourteen) meetings in 2025 as per its work plan.
Information Technology & Digital Banking Committee	The Information Technology & Digital Banking Committee (ITDC) has effectively carried out its duties in supporting the Board of Directors in decision-making related to the IT Strategic Plan, IT Development Plan, and strategic IT initiatives within its authority. In 2025, ITDC held 5 (five) decision-making sessions.
Integrated Risk Committee	Integrated Risk Committee (IRC) has effectively fulfilled its duties in supporting the Board of Directors by overseeing the implementation of Integrated Risk Management across the Group. IRC ensured the adequacy of risk identification, measurement, and monitoring processes, as well as the alignment of risk management policies and strategies. Throughout 2025. IRC convened 4 (four) online meetings and gave 1 (one) circular recommendations.
Policy & Procedure Committee	The Policy & Procedure Committee (PPC) has effectively carried out its duties in supporting the Board of Directors, including regulating corporate policies through Mandiri Group Regulations, policies, or procedures, and granting authority to corporate officials on an ex-officio basis. In 2025, PPC issued a total of 37 (thirty-seven) decisions, with 1 (one) decision made through meeting and 36 (thirty-six) decisions made through circular decisions.
Risk Management Committee	Risk Management Committee (RMC) has effectively carried out its duties, supporting the Board of Directors in the implementation of effective risk management process and system by ensuring the adequacy of the implementation of identification, measurement, risk monitor, and the determination of risk management policy and strategy. In 2025, the Committee approved 13 (thirteen) decisions through 8 (nine) meetings and 4 (four) circular
Credit Policy Committee	Credit Policy Committee Category A (CPC A) is a committee established to assist the Board of Directors in formulating credit policies, overseeing policy implementation, monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions. In 2025. CPC A approved 1 (one) circular decision. Credit Policy Committee Category B (CPC B) is a committee established to assist the Board of Directors in reviewing and/or evaluating matters related to Management Limits and in establishing Management Limits in accordance with its decision-making authority. In 2025, CPC B approved 5 (five) decisions through 4 (four) meetings and 1 (one) circular decision.
Transformation Committee	Transformation Committee (TFC) has effectively carried out its duties, supporting the Board of Directors in among others overseeing the Bank's transformation initiatives, ensuring alignment with strategic objectives. The Committee held 2 (two) meetings in 2025.
Credit Committee	Credit Committee/Credit Committee Meeting (RKK) has effectively carried out its duties, supporting the Board of Directors in among others managing loan disbursement decisions within its authority limits. In 2025, the Committee has made 3,123 loans decisions, consisting of 1,013 in the Corporate segment, 1,775 in the Commercial segment, 64 in the SAM segment, and 271 in the SME segment.
Komite Tanggung Jawab Sosial dan Lingkungan	Social & Environmental Responsibility Committee (SERC) has effectively carried out its duties, supporting the Board of Directors in among others mapping and preparing the Company's Social & Environmental Responsibility Program (TJSL). The Committee held 2 (two) meetings in 2025. focusing on work plan execution and priority issues.

BOARD OF DIRECTORS EXECUTIVE COMMITTEES

The Board Committees of Bank Mandiri serve as a governance foundation that ensures every strategic decision is made with clarity, discipline, and full alignment with regulatory expectations. Through strong analytical support and well-grounded recommendations, these committees enhance the Bank's management effectiveness and reinforce consistent strategy execution across the organisation.

In carrying out its management responsibilities, the Board of Directors of Bank Mandiri is supported by the Corporate Secretary and a set of Board Committees that provide analysis, advice, and recommendations on strategic and operational policies. These committees, established through Board Decree No. KEP.DIR/027/2025 dated 20 May 2025 and In line with SEOJK No. 14/2025. These Committees form an integral part of the Bank's governance structure to ensure that strategy execution is effective, well-controlled, and aligned with regulatory requirements.

The Board Committees do not have the authority to represent or act on behalf of the Bank in entering into agreements or signing contracts with third parties. Any action undertaken on behalf of the Bank must only be carried out by authorised parties as stipulated in the Bank's Articles of Association.

ASSETS & LIABILITIES MANAGEMENT COMMITTEE

The Assets & Liabilities Manegement Committee (ALCO) is established to assist the Board of Directors in carrying out functions related to setting strategies for managing assets and liabilities, determining interest rates, and maintaining liquidity, as well as other matters related to the Company's asset and liability management. Moreover, during periods of significant financial stress or financial and economic crises, ALCO is responsible for monitoring and executing or activating the Recovery Plan.

Assets & Liabilities Manegement Committee (ALCO) Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/032/2025 dated 20 May 2025 concerning Assets & Liabilities Manegement Committee, the structure and membership of ALCO are as follows:

Assets & Liabilities Manegement Committee (ALCO) Member Structure

Chairman	President Director
Secretary	Market Risk Group Head
Alternate Secretary I	Treasury Group Head
Alternate Secretary II	Strategy & Performance Management Group Head
Alternate Secretary III	Credit Portfolio Risk Group Head
Permanent Member	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Commercial Banking 5. Director of Corporate Banking 6. Director of Treasury and International Banking 7. Director of Finance and Strategy 8. Director of Network and Retail Funding 9. Director of Consumer Banking
Non-Permanent Member	Board of Directors and SEVP related to materials
Contributor	1. Director of Human Capital and Compliance. 2. Group Head/other Group Heads related to the material. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or a Group Head of the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

Assets & Liabilities Manegement Committee (ALCO) Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The educational background is presented in the Board Directors Profile in this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Totok Priyambodo	Permanent Member	Director of Commercial Banking	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Ari Rizaldi	Permanent Member	Director of Treasury and International Banking	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	
Jan Winston	Permanent Member	Director of Network and Retail Funding	

Assets & Liabilities Manegement Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025 stated that the Bank must have guidelines and committee work rules, in which for the Assets & Liabilities Manegement Committee (ALCO) has been regulated in the Board of Directors Decree No. KEP.DIR/032/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum and decision making, performance evaluation mechanisms, and the review period of the committee's charter and rules of procedure.

Duties. Responsibilities and Authorities

ALCO has the following duties, responsibilities and authorities:

Duties and Responsibilities :

1. Develop and review the assets and liabilities management strategies.
2. Evaluate the position of the Company's assets and liabilities in accordance with liquidity risk, interest rates and exchange rates management objectives.
3. Evaluate the Company's position and the Assets & Liabilities Management (ALM) strategy to ensure that the results of the Company's risk-taking position are consistent with interest rates, liquidity and exchange rates management objectives.
4. Reviewing and re-evaluating the pricing of assets and liabilities to ensure that it optimizes fund deployment returns. minimizes the cost of funds, and maintains the Company's balance sheet structure in line with its ALM strategy.
5. Reviewing deviations between actual outcomes and the Company's budget and business projections.
6. Discussing limits on Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
7. Addressing other ALM-related matters, including those pertaining to subsidiaries or entities under the Company's control.
8. Monitoring the Bank's financial indicators included in the Recovery Plan, covering liquidity, capital adequacy, profitability, and asset quality, while regularly reviewing and updating the emergency funding plan to ensure its effectiveness. The Monitoring Report of the Recovery Plan Indicators is periodically submitted by the Coordinating Unit to ALCO.
9. Discussing the delegation of authority to the Company's officers on an ex-officio basis.

Authority :

1. Determine the asset and liability management strategy.
2. Set the pricing for assets and liabilities.
3. Establish limits for Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
4. Define the Fund Transfer Pricing.
5. Determine ALM-related matters, including those involving subsidiaries or entities under the Company's control.
6. Escalate to the Board of Directors if Recovery Plan indicators approach or breach their established trigger levels, in order to obtain a decision on activating the Recovery Plan.
7. Authorize Company officers to hold certain positions ex-officio.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, ALCO convenes meetings at least 1 (one) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, ALCO has fulfilled its duties, responsibilities, and authorities by making 28 (twenty eight) decisions, as detailed below:

No.	Date	Meeting Agenda	Attendance
1	6 March 2025	Bankwide Performance Evaluation as of February 28, 2025	Quorum meeting with 100% attendance rate
2	12 March 2025	Asset and Liability Balancing Strategy: Meeting Third-Party Funds Requirements in 2025 and Short-Term Credit Reduction Strategy	Quorum meeting with 100% attendance rate
3	21 March 2025	1. Evaluation of Credit and Third-Party Funds Commitment Achievement in March 2025 2. Determination of the lower limit for Special Rate Current Accounts (GSR)	Quorum meeting with 100% attendance rate
4	27 March 2025	1. Evaluation of DPK and Credit Commitments for March 2025 2. Evaluation of LDR Achievement at the End of March 2025	Quorum meeting with 100% attendance rate
5	11 April 2025	1. Evaluation of Credit & Third Party Funds (DPK) Achievement for March 2025 2. Credit & Third Party Funds (DPK) Achievement Commitments for April 2025	Quorum meeting with 100% attendance rate
6	15 April 2025	Update on Credit and Third Party Funds (DPK) Achievement Commitments for April 2025	Quorum meeting with 100% attendance rate
7	23 April 2025	1. Update on Liquidity Conditions and LDR Commitment Progress for April 2025 2. Giro Achievement Strategy for April 2025 3. Savings and Deposits Achievement Strategy for April 2025	Quorum meeting with 100% attendance rate
8	8 May 2025	1. Evaluation of April 2025 Achievement and Commitment to Credit and DPK Achievement in May 2025 2. Profitability Analysis – NIM Movement 3. Current Account Update for April 2025 4. Savings Performance and Strategy	Quorum meeting with 100% attendance rate
9	15 May 2025	1. Commitment to Credit and Third Party Funds (DPK) Achievement in May 2025 2. Profitability Analysis – NIM Movement 3. Savings Performance and Strategy for May 2025 4. Current Account Update for May 2025	Quorum meeting with 100% attendance rate
10	10 June 2025	1. Evaluation of Credit and Third Party Funds (DPK) Achievement for May 2025 and Commitment to Credit and DPK Achievement for June 2025 2. Savings Performance and Strategy for May 2025	Quorum meeting with 83% attendance rate
11	19 June 2025	1. Commitment to Achieve Credit & Third Party Funds (DPK) June 2025 2. Strategy to Achieve Savings June 2025 3. Strategy to Achieve Current Accounts (Transactional) June 2025	Quorum meeting with 100% attendance rate
12	26 June 2025	1. Commitment to Achieving Credit & Third Party Funds (DPK) June 2025 2. Strategy for Achieving Savings June 2025 3. Strategy for Achieving Current Accounts (Transactional) June 2025	Quorum meeting with 100% attendance rate
13	3 July 2025	1. Evaluation of Credit and DPK Achievement June 2025 2. Bank Profitability June 2025	Quorum meeting with 100% attendance rate
14	24 July 2025	1. Credit and Third Party Funds (DPK) Achievement Commitment for July 2025 2. Regional and Non-Regional Merchant Performance 3. Savings and Deposit Achievement Strategy for July 2025 4. Current Account Achievement Strategy for July 2025	Quorum meeting with 100% attendance rate
15	22 August 2025	1. Credit and Third Party Funds (DPK) Achievement Commitment for August 2025 2. Savings Achievement Strategy August 2025 3. Current Account (Transactional) Achievement Strategy August 2025	Quorum meeting with 100% attendance rate
16	10 September 2025	Update on Utilization of Securities Transaction Ceiling Head Office FVOCI Classification Quarter 2 2025	Circular
17	10 September 2025	1. Credit and Third Party Funds (DPK) Achievement Commitment September 2025 2. Current Account Gap Closure Strategy September 2025 3. Savings Gap Closure Strategy September 2025	Quorum meeting with 100% attendance rate
18	19 September 2025	Discussion of the Impact of Ministry of Finance Funds on Profitability & Liquidity	Quorum meeting with 100% attendance rate
19	3 October 2025	1. Evaluation of Credit and Third Party Funds (DPK) Achievement for September 2025 2. Evaluation of Current Account Achievement for September 2025 3. Evaluation of Savings Achievement for September 2025	Quorum meeting with 100% attendance rate

No.	Date	Meeting Agenda	Attendance
20	16 October 2025	1. Projected Credit and Third Party Funds (DPK) Achievements for December 2025 2. Strategy for Achieving Savings and Deposits by December 31, 2025 3. Strategy for Achieving Current Accounts by December 31, 2025	Quorum meeting with 100% attendance rate
21	17 October 2025	Board of Directors Meeting with ALCO Agenda: Update on Liquidity & Third Party Funds (DPK) Strategy until the end of 2025 and Proposed Adjustments to Risk Appetite and Internal NSFR Limits	Quorum meeting with 100% attendance rate
22	27 October 2025	1. Credit and DPK Achievement Commitment October 2025 2. Close the Gap Strategy for Savings and Deposits October 2025 3. Close the Gap Strategy for Current Accounts October 2025	Quorum meeting with 91.67% attendance rate
23	7 November 2025	**Session 1** Liquidity Management Strategy 2026: Proposed Wholesale Funding and Banking Book Securities 2026 **Session 2** 1. Evaluation of Credit and DPK Achievement October 2025 2. Evaluation of Current Account Achievement October 2025 3. Evaluation of Savings Achievement for October 2025	Quorum meeting with 100% attendance rate
24	24 November 2025	**Session 1** Liquidity Management Strategy 2026: Proposed Wholesale Funding and Banking Book Securities 2026 **Session 2** 1. Credit and DPK Achievement for November 2025 2. Close the Gap Strategy for Savings and Deposits for November 2025 3. Strategy to Close the Gap in Current Accounts for November 2025	Quorum meeting with 100% attendance rate
25	2 December 2025	Liquidity Management 2026: Proposed Wholesale Funding and Banking Book Securities Ceiling	Quorum meeting with 88.89% attendance rate
26	8 December 2025	**Session 1** Transition to Jakarta Interbank Offered Rate (JIBOR) **Session 2** 1. Weekly Liquidity Update and Evaluation (December 2025) 2. Savings and Deposit Achievement Strategy December 2025 3. Current Account (Transactional) Achievement Strategy December 2025	Quorum meeting with 100% attendance rate
27	9 December 2025	Update on Utilization of Securities Transaction Ceiling Head Office FVOCI Classification Quarter 3 2025	Circular
28	29 December 2025	1. Credit and DPK Achievement December 2025 2. Close the Gap Savings Strategy December 2025	Quorum meeting with 100% attendance rate

ALCO Work Plan for 2026

1. Third party funds & Loan pricing strategy
2. Liquidity & funding management strategy
3. Bonds banking book portfolio management strategy
4. Wholesale Funding Plan

BUSINESS COMMITTEE

The Business Committee (BC) is established to assist the Board of Directors in formulating strategies for the integrated management of the Company's business. The Committee is responsible for overseeing product management, as well as determining strategies and evaluating the effectiveness of marketing communication in Wholesale Banking and Retail Banking.

Business Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/033/2025 dated 20 May 2025 concerning Business Committee, the structure and membership of the BC are as follows:

Business Committee Member Structure

Chairman	President Director
Secretary (Wholesale Segment)	Wholesale Transaction Banking Transaction Group Head
Secretary (Retail Segment)	Retail Deposit Product & Solution Group Head

Permanent Members	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Commercial Banking 5. Director of Corpoarate Banking 6. Director of Consumer Banking 7. Director of Treasury and International Banking 8. Director of Network and Retail Funding
Non-Permanent Members	Board of Directors/SEVP related to materials
Contributor	1. Director of Human Capital and Compliance 2. Group Head/other Group Head level officials related to materials 3. Committee Secretary
Invitee	1. SEVP Internal Audit or a Group Head of the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

Business Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented at the Board of Directors Profile section in this Annual Report.
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Totok Priyambodo	Permanent Member	Director of Commercial Banking	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Ari Rizaldi	Permanent Member	Director of Treasury and International Banking	
Jan Winston Tambunan	Permanent Member	Director of Network and Retail Banking	

Business Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025, Chapter VI, Point 16 concerning the Implementation of Good Corporate Governance for Commercial Banks stated that the Bank must have guidelines and committee work rules, in which for the Business Committee has been regulated in the Board of Directors Decree No. KEP.DIR/034/2025, which contains: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and the review period of the committee's charter and performance Evaluation Mechanism, and Review Period of the Committee Charter and Rules of Procedure.

Business Committee Duties, Responsibilities and Authorities

The BC has the following duties, responsibilities and authorities:

Duties and Responsibilities :

1. Discussing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Discussing and evaluating the integrated development of the Wholesale and Retail business segments, including the development/renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure, marketing communication facilities, and business-supporting technology.
3. Discussing and evaluating business strategies with the Company's anchor clients.
4. Monitoring and evaluating the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.
5. Discussing and resolving strategic business issues, including alliances under the control of the Company.
6. Discussing and evaluating the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable regulations at the Bank.

Authorities :

1. Establishing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Determining the integrated development of the Wholesale and Retail business segments, including the development/renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure and marketing communication facilities, and business-supporting technology.
3. Setting business strategies with the Company's anchor clients.

4. Approving the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable Bank regulations.
5. Delegating authority to designated executives to decide and execute matters related to operational business activities.

Business Committee Duties Implementation in 2025

In fulfilling its duties and responsibilities, BC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, the Business Committee has carried out its duties, responsibilities, and authorities by making 9 (nine) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	14 January 2025	Revision of the Product Manual for Financing Facilities To/Through Financing Companies	100%	Circular
2	27 May 2025	Discontinuation of e-FX Mobile	100%	Circular
3	27 May 2025	Revision of the Mandiri Giro Product Manual	100%	Circular
4	27 May 2025	Revision of the Treasury Line Product Manual	100%	Circular
5	27 May 2025	Revision of the Short-Term Loan Product Manual (KJP)	100%	Circular
6	28 May 2025	Revision of the Product Manual for Financing to Rural Banks	100%	Circular
7	28 May 2025	Revision of the Pre-Export Financing Product Manual (PEF) and Revision of the Import General Facility Product Manual (IGF)	100%	Circular
8	9 September 2025	Revision of the Export Proceeds Utilization Credit Product Manual for Natural Resources (DHE SDA)	100%	Circular
9	22 September 2025	Approval of Proposal for the Preparation of a Multipurpose Credit Product (KSM) Channeling Manual	55%	Circular

Business Committee Works Plan in 2026

1. Discussing and determining the Company's business strategies for the Wholesale and Retail segments, including the business strategies of Subsidiaries.
2. Discussing, evaluating, and establishing business strategies with the Company's anchor clients.
3. Monitoring and evaluating the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.

CAPITAL & SUBSIDIARIES COMMITTEE

The Capital and Subsidiaries Committee (CSC) is a committee established to assist the Board of Directors in managing the Company's capital and managing Subsidiaries. The Committee's duties include determining capital management strategies, recommending corporate actions, determining Subsidiary management strategies including capital injection, capital divestment, the appointment and/or dismissal of members of the Board of Directors and/or members of the Board of Commissioners of Subsidiaries, as well as determining remuneration for members of the Board of Directors and/or members of the Board of Commissioners of Subsidiaries.

Capital & Subsidiaries Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/034/2025 dated 20 May 2025 concerning the Capital and Subsidiaries Committee, the structure and membership of CSC are as follows:

Capital & Subsidiaries Committee Member Structure

Chairman	President Director
Secretary I	Group Head Strategic Investment & Subsidiaries Management
Secretary II	Group Head Strategy & Performance Management
Secretary III	Group Head Credit Portfolio Risk
Permanent Members	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Finance and Strategy

Non-Permanent Member	Members of Board of Directors and SEVP related
Contributor	1. Director of Human Capital and Compliance 2. Group Head/other Group Head level in relation to committee agenda 3. Committee Secretary
Invitee Non-Voting Member	1. SEVP Internal Audit or Group Head in Internal Audit 2. Senior Operational Risk Head in relation

Capital & Subsidiaries Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented on the Board of Directors Profile section in this Annual Report.
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	

Capital & Subsidiaries Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and 14/SEOJK.03/2025 stated that the Bank must have guidelines and committee work rules, wherein for the Capital & Subsidiaries Committee has been regulated in the Board of Directors Decree No. KEP.DIR/034/2025. consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum and decision making, Performance Evaluation Mechanism, and Review Period of the Committee Charter and Rules of Procedure.

Capital & Subsidiaries Committee Duties and Responsibilities

The following are CSC's duties and responsibilities:

1. Discuss the Company's capital management strategy including a corporate action plan and planning an optimal capital structure to maintain the Company's capital position above the minimum requirements.
2. Establish strategies and limits to Subsiairies management including companies under the control of the Subsidiaries, if necessary.
3. Discuss the Subsidiary's capital participation plan including additional capital participation and divestment.
4. Evaluate and discuss Subsidiaries financial performance including Sub-subsidiaries, if necessary.
5. Discuss remuneration (including salary. honorarium. benefits and facilities) of members of the Board of Directors and/or Board of Commissioners of Subsidiaries including Sub-subsidiaries, if necessary, which have been recommended by the Human Capital unit in charge of remuneration materials.
6. Discuss the determination of appointment and/or dismissal the candidacy/nomination of members of the Board of Directors and/or Board of Commissioners of Subsidiaries and members of the Board of Directors and/or Board of Commissioners of the Sub-subsidiaries, if necessary, while still referring to the Company's Articles of Association.
7. Discuss the Corporate Work Plans and Budget (RKAP) of the Subsidiaries including Sub-subsidiaries, if necessary.
8. Discuss the implementation, as well as the agenda of the General Meeting of Shareholders (GMS) of the Subsidiaries including Sub-subsidiaries, if necessary, as well as decide on the proposals that require the decision of the Company as a Shareholder.

Capital & Subsidiaries Committee Duties Implementation in 2025

In fulfilling its duties and responsibilities, CSC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2025, CSC held 23 (twenty-three) meetings including circulars, with the following agenda:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1.	24 January 2025	Approval of CSC Circular Decision on the Agenda for the Extraordinary General Meeting of Shareholders of PT Bank Mandiri Taspen ("Bank Mantap")	100%	Circular
2.	30 January 2025	Approval of CSC Circular Decision on Changes to the Directors of PT Mandiri Capital Indonesia	100%	Circular
3.	27 February 2025	Approval of CSC Circular Decision for the Extraordinary General Meeting of Shareholders of PT Mandiri Manajemen Investasi ("MMI") on the Resignation of the President Director.	100%	Circular
4.	13 March 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders of PT Mandiri Tunas Finance ("MTF")	100%	Circular
5.	24 March 2025	Approval of CSC Circular Decision on the Agenda and Timing of the 2024 Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk.	100%	Circular
6.	28 April 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the General Meeting of Shareholders of PT Mandiri Utama Finance ("MUF")	100%	Circular
7.	14 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Bank Syariah Indonesia Tbk. ("BSI").	100%	Circular
8.	20 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Tunas Finance ("MTF")	100%	Circular
9.	20 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT AXA Mandiri Financial Services ("AMFS") and Mandiri International Remittance Sdn. Bhd. ("MIR")	100%	Circular
10	21 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Utama Finance ("MUF")	100%	Circular
11.	28 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Sekuritas ("Mansek") and PT Mandiri Capital Indonesia ("MCI") and also Extraordinary General Meeting of Shareholders of MCI	100%	Circular
12.	28 May 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Bank Mandiri Taspen ("Bank Mantap") and Bank Mandiri (Europe) Limited ("BMEL")	100%	Circular
13.	2 June 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2024 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Manajemen Investasi ("MMI")	100%	Circular
14.	6 August 2025	Approval of CSC Circular Decision on Changes to the Directors of PT Bank Mandiri Taspen ("Bank Mantap")	100%	Circular
15.	3 September 2025	Approval of CSC Circular Decision on Changes to the Directors and/ or Board of Commissioners of Subsidiaries and Sub-Subsidiaries Bank Mandiri	100%	Circular
16.	3 September 2025	Approval of CSC Circular Decision on Changes to the Commissioner and the waiver on Article of Association of PT AXA Mandiri Financial Services ("AMFS")	100%	Circular
17.	25 September 2025	Approval of CSC Circular Decision on the Additional Proposed Resolutions for the 5th agenda of 2024 Annual General Meeting of Shareholders (AGMS) of Bank Mandiri (Europe) Limited ("BMEL")	100%	Circular
18.	2 October 2025	Approval of CSC Circular Decision on Changes to the Directors and Board of Commissioners PT Mandiri Manajemen Investasi ("MMI")	100%	Circular
19.	3 November 2025	Approval of CSC Circular Decision on the Agenda and Timing of the Extraordinary General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk.	100%	Circular
20.	9 December 2025	Approval of CSC Circular Decision on the Agenda for the Extraordinary General Meeting of Shareholders of PT Mandiri Tunas Finance ("MTF")	100%	Circular

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
21.	18 December 2025	Approval of CSC Circular Decision on the Amendment to the Shareholder Agreement (SHA) of PT Mandiri Tunas Finance ("MTF") between PT Bank Mandiri (Persero) Tbk ("Bank Mandiri') and PT Tunas Ridean ("TURI") and also Approval on the Agenda for the Extraordinary General Meeting of Shareholders of PT Mandiri Tunas Finance ("MTF") related to the changes on Article of Association	100%	Circular
22.	18 December 2025	Approval of CSC Circular Decision on the Proposed Resolution of Extraordinary General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk. ("BSI or Perseroan")	100%	Circular
23.	22 December 2025	Approval of CSC Circular Decision on the Agenda and Proposed Resolution of Extraordinary General Meeting of Shareholders of Subsidiaries related to the changes on Article of Association	100%	Circular

Capital & Subsidiaries Committee Works Plan in 2026

1. Subsidiaries Annual General Meeting Shareholders Plan.
2. Subsidiaries Extraordinary General Meeting Shareholders Plan.
3. Approval of Corporate Actions of Subsidiaries.
4. Changes in the Composition of the Boards of Directors and/or Boards of Commissioners of Subsidiaries.
5. Subsidiaries Remuneration.
6. Other Agenda in accordance with the needs of the Subsidiaries/Shareholders.

Note: CSC implementation is carried out in accordance with the needs of the Subsidiaries/Shareholders.

HUMAN CAPITAL POLICY COMMITTEE

The Human Capital Policy Committee (HCPC) is formed to assist the Board of Directors in defining the Company's Human Capital management strategy. The responsibilities include overseeing organizational establishment and development, as well as setting strategic directions for the advancement of the Human Capital Information System.

Human Capital Policy Committee Structure and Membership

Based on the Board of Directors' decree No. KEP.DIR/035/2025 dated 20 May 2025, the structure of the Human Capital Policy Committee is as follows:

Human Capital Policy Committee Member Structure

Chairman	President Director
Secretary	HC Performance & Remuneration Goup Head
Alternate Secretary	HC Strategy & Talent Management Group Head
Permanent Member	1. President Director 2. Vice President Director 3. Director of Human Capital and Compliance 4. Director of Network and Retail Funding 5. Director of Finance and Strategy 6. Director of Risk Management 7. Director of Operations
Non-Permanent Member	Member of the Board of Directors/ SEVP related to the material.
Contributor	1. Group Head Compliance. 2. Group Head/other Group Heads related to the material. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or a Group Head of the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

Human Capital Policy Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors Profile section in this Annual Report.
Henry Panjaitan	Permanent Member	Vice President Director	
Timothy Utama	Permanent Member	Director of Operations	
Eka Fitria	Permanent Member	Director of Human Capital and Compliance	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	
Jan Winston Tambunan	Permanent Member	Director of Network and Retail Funding	

Human Capital Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and 14/SEOJK.03/2025 stated that the Bank must have guidelines and committee work rules, wherein for the Human Capital Policy Committee has been regulated in the Board of Directors Decree No. KEP.DIR/035/2025, consisting of:

1. Purpose of the committee's establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum, and decision-making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Human Capital Policy Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Discussing the strategic and operational direction of Human Capital management, including corporate culture and values.
2. Reviewing human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM), the Foundation, and subsidiaries of subsidiaries.
3. Addressing the strategic direction of Human Capital Information System development.
4. Discussing organizational development, including the fulfillment, development, and training of Human Capital in line with the company's business needs.
5. Reviewing individual performance management and rewards, talent and succession management, and employee relations.
6. Evaluating the limits of authority in executing Human Capital management.
7. Discussing strategic issues in Human Capital management.

Authorities

1. Establishing the strategic and operational direction for human capital management, including corporate culture and values.
2. Setting human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM, the Foundation, and subsidiaries of subsidiaries.
3. Defining the strategic direction for Human Capital Information System development.
4. Establishing and developing the organization, including fulfilling, developing, and training Human Capital in line with the company's business needs.
5. Determining individual performance management and rewards, talent and succession management, as well as employee relations.
6. Establishing authority limits in the implementation of Human Capital management.
7. Resolving strategic issues in Human Capital management.

As a committee, the Human Capital Policy Committee does not have the authority to represent or bind the Company or to enter into agreements with third parties. All actions on behalf of the Company must adhere to the provisions outlined in the Company's Articles of Association.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, HCPC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more members at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, agendas related to Human Capital were conducted in conjunction with Board of Directors meetings attended by the Permanent Member of the Human Capital Policy Committee. The Human Capital Policy Committee's agendas discussed during the Board of Directors meetings in 2025 include the following:

No.	Date	Agenda & Decision	Attendance
Individual Performance Management & Remuneration			
1.	6 February 2025	Annual People Performance Review 2024 Performance Year	Quorum meeting with 100% attendance rate
2.	10 February 2025	2024 Performance Bonus and 2025 Compensation	Quorum meeting with 100% attendance rate
3.	19 May 2025	Implementation of the 2025 Salary Adjustment	Quorum meeting with 100% attendance rate
4.	23 September 2025	Proposed Enhancement to the Car Ownership Program (COP) Benefit Policy	Quorum meeting with 100% attendance rate
5.	18 November 2024	Proposed Employee Appreciation Program for Employees. TAD, and Kriya in 2025	Quorum meeting with 100% attendance rate
6.	2 December 2025	Proposed Transition Period Policy	Quorum meeting with 100% attendance rate
Organizational Development			
1.	27 March 2025	Proposed Alignment of Bank Mandiri's Organizational Structure	Quorum meeting with 100% attendance rate
2.	10 April 2025	Proposed Alignment of Bank Mandiri's Organizational Structure	Quorum meeting with 100% attendance rate
3.	3 June 2025	Proposed Management of the Temporary Position Organization	Quorum meeting with 100% attendance rate
4.	28 July 2025	Proposed Strengthening of the Senior Human Capital Business Partner Function	Quorum meeting with 100% attendance rate
5.	6 August 2025	Proposed Alignment of Bank Mandiri's Organizational Structure	Quorum meeting with 100% attendance rate
6.	14 October 2025	Proposed Portfolio and Nomenclature of Senior HCBP	Quorum meeting with 100% attendance rate
7.	18 November 2025	Proposed Alignment of Bank Mandiri's Organizational Structure (Establishment of Functional Level 2 (L2) Positions)	Quorum meeting with 100% attendance rate
8.	21 November 2025	Proposed Management of Organizational Levels 3 and Above (L3+)	Quorum meeting with 100% attendance rate

Human Capital Policy Committee Works Plan in 2026

HCPC has set out the works plan to discuss the Human Capital policies/strategies, such as matters related to performance, reward, and talent management.

INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

The Information Technology & Digital Banking Committee (ITDC) is a committee formed to support the Board of Directors in addressing and determining strategic initiatives related to Information Technology and Digital Banking.

Information Technology & Digital Banking Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/030/2025 dated 20 May 2025 on Information Technology and Digital Banking Committee. Structure and Membership of ITDC as follows:

Information Technology & Digital Banking Committee Member Structure

1. ITDC Category A

Chairman	President Director
Secretary	IT Strategy & Architecture Group Head
Alternate Secretary	Group Head IT Application Delivery
Permanent Members	1. President Director 2. Director of Operations 3. Director of Information Technology 4. Director of Risk Management 5. Director of Finance and Strategy 6. Director of Network and Retail Funding 7. SEVP Information Technology 8. SEVP Digital Banking*)
Non-Permanent Members	Board of Directors Member and SEVP related to the material.
Contributor	1. Director of Human Capital and Compliance. 2. Group Head/other Group Head level related to the material of the Committee Agenda. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or Group Head in the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

*) The position is closed in accordance with Board of Directors Decision No. KEP.DIR/074/2025 dated 17 October 2025, regarding Organizational Structure.

2. ITDC Category B

Chairman	Director of Information Technology
Secretary	Group Head IT Strategy & Architecture
Alternate Secretary	Group Head IT Application Delivery
Permanent Members	1. Director of Information Technology 2. Director of Operations 3. Director of Risk Management 4. Director of Finance and Strategy 5. Director of Network and Retail Funding 6. SEVP Information Technology 7. SEVP Digital Banking*)
Non-Permanent Members	Board of Directors Member and SEVP related to the material.
Contributor	1. Director of Human Capital and Compliance. 2. Group Head/other Group Head level related to the material of the Committee Agenda. 3. Committee Secretary.
Invitee	1. SEVP Internal Audit or Group Head in the Internal Audit Directorate. 2. Senior Operational Risk Head related to the material.

*)The position is closed in accordance with Board of Directors Decision No. KEP.DIR/074/2025 dated 17 October 2025, regarding Organizational Structure.

Profil Anggota Information Technology & Digital Banking Committee

1. ITDC Category A

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Sunarto	Permanent Member	Director of Information Technology	
Danis Subyantoro	Permanent Member	Director Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Jan Winston Tambunan	Permanent Member	Director of Network and Retail Funding	
Susilo Hardiyantono	Permanent Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.

2. ITDC Kategori B

Name	Position in the Committee	Position in the Company	Educational Background
Sunarto	Chairman/Permanent Member	Director of Information Technology	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Danis Subyantoro	Permanent Member	Director Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Jan Winston Tambunan	Permanent Voting Member	Director of Network and Retail Funding	
Susilo Hardiyantono	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.

Information Technology & Digital Banking Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, article 75 and SEOJK No. 14/SEOJK.03/2025 states that Banks are required to have committee work guidelines and rules, in which for the Information Technology & Digital Banking Committee has been regulated in the Board of Directors Decree No. KEP.DIR/030/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are Information Technology & Digital Banking Committee duties, responsibilities and authority:

ITDC CATEGORY A

Duties and Responsibilities:

Discussing and/or providing guidance related to:

1. Priorities and directions for IT investment budget allocation as decided by the Board of Directors, including the benefits gained when the Digital Banking Initiative is implemented.
2. Planning, development, addition of IT systems, and execution of strategic IT and Digital Banking initiatives.
3. Management of the information security management system, including effective cyber resilience and security along with its communication plan. Communicated to user work units and IT providers.
4. IT and Digital Banking strategy/roadmap, including monitoring and action plans for initiatives covering their budgets and implementations (including potential IT synergy with subsidiaries).
5. Strategic issues within the scope of IT and Digital Banking initiatives.

Authorities:

1. Establishing the results of recommendations from ITDC category B.
2. Establishing the outcomes of discussions on ITDC category A duties and responsibilities.
3. Delegating authority to designated executives to decide and implement matters of an operational nature for IT and Digital Banking.

ITDC CATEGORY B

Duties and Responsibilities:

Discussing and providing recommendations to the Board of Directors on at least the following:

1. Information Technology Strategic Plan aligned with the Bank's corporate plan.
2. IT policies, standards, and procedures.
3. Alignment of IT development plans with the IT strategic plan.
4. Alignment of IT implementation with the IT development plan.
5. Evaluation of IT cost effectiveness in achieving planned benefits.
6. Monitoring IT performance and efforts for improvement.
7. Resolving various IT-related issues that cannot be effectively, efficiently, and timely resolved by user units and IT providers.
8. Adequacy and allocation of the Bank's resources.

Authorities:
Providing recommendations on the above responsibilities to the Board of Directors Meeting/ITDC Category A/ authorized personnel.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, ITDC convenes meetings at least 3 (three) times a year. Additional meetings at anytime may be held as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, ITDC has carried out its duties, responsibilities, and authorities by making 5 (five) decisions, detailed as follows:

Implementation of ITDC – Category A

No.	Date	Agenda & Decision	Attendance
1	10 June 2025	Approval of Amendments to the Information Technology Development Plan Report (LRPTI) for the June 2025 Revision Period and submission to the Financial Services Authority.	The circular resolution has been approved by all Members.
2	25 November 2025	1. Approval of the proposed Portfolio Project and IT CAPEX 2026. 2. Approval of the Proposed Ratification of the Information Technology Development Plan Report (LRPTI) 2026.	Meeting quorum with 100% attendance rate

Implementation of ITDC – Category B

No.	Date	Agenda & Decision	Attendance
1	10 June 2025	Recommendation on the proposal for Approval of the Amendment to the Information Technology Development Plan Report (LRPTI) – June 2025 Revision Period and its submission to the Financial Services Authority (OJK) for ITDC Category A.	The circular resolution has been approved by all Members.
2	11 July 2025	Recommendation on the proposed revision of the Data Management SOP to PPC Category B through circular resolution.	The circular resolution has been approved by all Members.
3	25 November 2025	1. Recommendation on the proposed IT Portfolio Projects and IT CAPEX for 2026 to ITDC Category A. 2. Recommendation on the proposed ratification of the Information Technology Development Plan Report (LRPTI) for 2026 to ITDC Category .	Meeting quorum with 100% attendance rate

Information Technology & Digital Banking Committee Works Plan in 2026

The Committee will discuss IT strategic planning, including IT Strategic Plan, IT Development Plan, IT strategic initiatives, and other discussions in accordance with the duties and responsibilities of the Committee and other discussions in accordance with the duties and responsibilities of the Committee.

INTEGRATED RISK COMMITTEE

Integrated Risk Committee (IRC) is established to assist the Board of Directors in the implementation of Integrated Risk Management, including formulating and developing the Integrated Risk Management Policy.

Integrated Risk Committee Structure and Membership

Based on the Board of Directors decree No. KEP.DIR/036/2025 dated 20 May 2025 concerning the Integrated Risk Committee, the composition and membership of IRC are as follows:

Integrated Risk Committee Member Structure

Chairman	Director of Risk Management
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Permanent Member of Bank Mandiri	1. Director of Risk Management 2. Director of Operations 3. Director of Information Technology 4. Director of Human Capital and Compliance 5. Director of Finance and Strategy 6. SEVP Risk Management
Permanent Member of Subsidiaries	1. Director in charge of the Risk Management function of Bank Syariah Indonesia 2. Director in charge of the Risk Management function of Mandiri Sekuritas. 3. Director in charge of the Risk Management function of AXA Mandiri Financial Services. 4. Director in charge of the Risk Management function of Mandiri Utama Finance.
Non-Permanent Member	1. Board of Directors Member and SEVP related to the material. 2. Group Head/setingkat Group Head dari Perseroan dan LJK AKK yang terkait materi.
Contributor	1. Compliance Group Head 2. Group Head/setingkat Group Head dari Perseroan dan LJK AKK yang terkait materi. 3. Committee Secretary
Invitee	1. SEVP Internal Audit or Group Head of the Internal Audit Directorate of the Company. 2. Operational Risk Senior Head related to the material.

Integrated Risk Committee Members Profile As of 31 December 2025

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman and Permanent Member of the Company	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile in this Annual Report.
Sunarto	Permanent Member of the Company	Director of Information Technology	
Timothy Utama	Permanent Member of the Company	Director of Operations	
Eka Fitria	Permanent Member of the Company	Director of Human Capital and Compliance	
Novita Widya Anggraini	Permanent Member of the Company	Director of Finance and Strategy	
Wildan Sanjoyo	Permanent Member of the Company	SEVP Risk Management	The Educational Background is presented in the Senior Executive profile in this Annual Report.

Integrated Risk Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK 14/SEOJK.03/2025 states that the Bank must have guidelines and committee work rules, wherein for the Integrated Risk Committee has been regulated in the Board of Directors Decree No. KEP.DIR/036/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Integrated Risk Committee Duties and Responsibilities

The IRC's duties, authorities, and responsibilities are:

1. Duties and Authorities:

a. Developing Risk Management policy and its amendments, including Integrated Risk Management strategy and framework.
b. Monitoring integrated risk profile and management of all integrated risks.
c. Monitoring, overseeing, and enhancing the implementation of integrated risk management on a regular basis and incidentally as a follow-up to the changes in internal and external conditions that affected the integrated capital adequacy and risk profile.
d. Discussing strategic matters related to the integrated risk management.
e. Other matters related to developing and evaluating Mandiri Group Integrated policies.

2. Responsibilities:

a. Giving recommendations covering integrated risk management framework and methodology to identify. measure and mitigate risks.
b. Giving recommendations covering strategic matters related to integrated risk management.
c. Giving recommendations to the Board of Directors of Main Entity. covering at least:
   - Development of the Integrated Risk Management policy.
   - Correction or enhancement of the Integrated Risk Management policy based on the results of the evaluation.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, IRC convenes meetings at least 2 (two) times a year. Additional meetings at anytime may be held as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, IRC convened 4 (four) online meetings and gave 1 (one) circular recommendations, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	6 February 2025	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 31 December 2024.	100%	Online
2	17 April 2025	Self-assessment of Bank Mandiri Consolidated Risk Profile for the position of 31 March 2025.	100%	Online
3	30 June 2025	Review of the Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the First Semester of 2025.	100%	Circular
4	30 July 2025	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 30 June 2025.	100%	Online
5	16 October 2025	Self-assessment of Bank Mandiri Consolidated Risk Profile for the position of 30 September 2025.	100%	Online

Integrated Risk Committee Work Plan Year 2026

1. Monitoring the integrated risk profile and the management of all integrated risks.
2. Evaluating and improving the strategies of integrated risk management implementation.
3. Evaluating Mandiri Group Integrated policies.

POLICY & PROCEDURE COMMITTEE

The Policy & Procedure Committee (PPC) is established to support the Board of Directors in regulating corporate policies through Mandiri Group Regulations, policies, or procedures, as well as granting authority to corporate officials on an ex-officio basis.

Policy & Procedure Committee Structure and Membership

Based on Directors Decree No. KEP.DIR/037/2024 dated 20 May 2025 concerning the Policy & Procedure Committee, the structure and membership of PPC are as follows:

1. PPC Category A

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance Group Head
Permanent Members	1. Director of Operations 2. Director of Risk Management 3. Director of Finance & Strategy 4. Director of Network & Retail Funding
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributor	1. Director of Human Capital & Compliance 2. Group Head/other Group Head level in relation to the material 3. Committee Secretary
Undangan	1. SEVP Internal Audit or Internal Audit Group Head 2. Operational Risk Senior Head related to the material

2. PPC Category B

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance Group Head
Permanent Members	1. Director of Risk Management 2. Policy & Procedure Group Head 3. Enterprise Legal Group Head 4. Compliance Group Head 5. Senior Operational Risk Head related to agenda materials.
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributor	1. Group Head/other Group Head level in relation to the material 2. Committee Secretary
Invitee	SEVP Internal Audit or Internal Audit Group Head

Policy & Procedure Committee Members Profile As of 31 December 2025

PPC Category A

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/Permanent Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Jan Winston Tambunan	Permanent Member	Director of Network & Retail Funding	

PPC Category B

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/ Permanent Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Nurul Akhsani Sulistyawati	Permanent Member	Group Head Policy & Procedure	-
Asa Estheria Vipana	Permanent Member	Group Head Enterprise Legal	-
Juliser Sigalingging	Permanent Member	Group Head Compliance	The Educational Background is presented in the Compliance Group Head's profile section in this Annual Report.
Syafelda Indrayuni	Permanent Member	Senior Operational Risk Head Corporate Center related to material of the committee agenda	-
Jhon R.H. Pangaribuan	Permanent Member	Senior Operational Risk Head Wholesale Banking related to material of the committee agenda	-

Name	Position	Description	Educational Background
Hendro Subekti	Permanent Member	Senior Operational Risk Head Distribution & Consumer related to material of the committee agenda	-
Dini Isnarti	Permanent Member	Senior Operational Risk Head Operation related to material of the committee agenda	-
Nurul Kamaril Istiana	Permanent Member	Senior Operational Risk Head Information Technology related to material of the committee agenda	-

Policy & Procedure Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025 states that the Bank must have guidelines and committee work rules, wherein for the Policy & Procedure Committee has been regulated in the Board of Directors Decree No. KEP.DIR/037/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum and decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are Policy & Procedure Committee duties, responsibilities and authority:

PPC Category A

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Review proposals for granting ex-officio authority to Company executives.

Authorities:

1. Recommend the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Approve the granting of ex-officio authority to Company executives.

PPC Category B

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Procedures.
2. Review proposals for granting ex-officio authority to Company executives apart from the authority of PPC Category A.

Authorities:

1. Approve and/or recommend the formulation and/or adjustment/refinement of the Company's Procedures.
2. Approve the granting of ex-officio authority to Company executives apart from the authority of PPC Category A.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, PPC convenes meetings at least 1 (one) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

During 2025, the Policy & Procedure Committee performed its duties, responsibilities, and authorities by convening PPC sessions 37 (thirty-seven) times. Of these, 1 (one) decisions were made during meetings, while 36 (thirty-six) decisions were made through circular resolution, detailed as follows:

No.	Date	Agenda & Decision	Attendance
PPC Category A			
1.	8 August 2025	Revision of Buku Arsitektur Kebijakan	Circular Resolution with 100% attendance
2.	13 August 2025	Issuance of Kebijakan Anti Pencucian Uang, Pencegahan Pendanaan Terorisme, dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal (APU, PPT, dan PPPSPM) and revision of Kebijakan Hukum, Kepatuhan dan APU, PPT, dan PPPSPM (KHKA) in the form of separating the Kebijakan APU, PPT, dan PPPSPM's sub policies	Circular Resolution with 100% attendance
PPC Category B			
3.	6 January 2025	Revision of Standar Prosedur Operasional (SPO) Business Continuity Management	Circular Resolution with 100% attendance
4.	9 January 2025	Revision of Standar Prosedur Kredit Corporate, Standar Prosedur Kredit Commercial, dan Standar Prosedur Kredit FI	Circular Resolution with 100% attendance
5.	9 January 2025	Revision of Standar Prosedur Operasional (SPO) Credit Collection & Recovery (CCR) Wholesale	Circular Resolution with 100% attendance
6.	13 February 2025	Revision of Standar Prosedur Operasional (SPO) Procurement	Circular Resolution with 100% attendance
7.	17 February 2025	Revision of Policy & Procedure Manual Accounting & Financial Control Policy Bank Mandiri Hong Kong	Circular Resolution with 100% attendance
8.	21 March 2025	Issuance of Standar Prosedur Operasional (SPO) Pelindungan Data Pribadi	Circular Resolution with 100% attendance
9.	27 March 2025	Revision of Standar Prosedur Operasional (SPO) Layanan Nasabah	Circular Resolution with 100% attendance
10.	17 April 2025	Revision of Standar Prosedur (SP) Pelindungan Nasabah	Circular Resolution with 100% attendance
11.	25 April 2025	Revision of Standar Prosedur Operasional (SPO) Jaringan Kantor	Circular Resolution with 100% attendance
12.	21 May 2025	Revision of Standar Prosedur (SP) Sumber Daya Manusia	Circular Resolution with 100% attendance
13.	27 May 2025	Revision of Standar Prosedur Operasional (SPO) Akreditasi Rekanan Perkreditan	Circular Resolution with 100% attendance
14.	5 June 2025	SME Loan Procedure Standard	Circular Resolution with 100% attendance
15.	30 June 2025	Revision of Standar Prosedur (SP) Akuntansi	Circular Resolution with 100% attendance
16.	7 July 2025	Revision of Standar Prosedur Treasury (SPT)	Circular Resolution with 100% attendance
17.	10 July 2025	Revision of Standar Prosedur Operasional (SPO) Credit Collection & Recovery Retail	Circular Resolution with 100% attendance
18.	11 July 2025	Revision of Standar Prosedur Operasional (SPO) Manajemen Data	Circular Resolution with 100% attendance
19.	8 August 2025	Revision of Standar Prosedur (SP) Akuntansi	Circular Resolution with 100% attendance
20.	15 September 2025	Revision of Standar Prosedur Pengelolaan Perusahaan Hasil Penyertaan Modal (SP4M)	Circular Resolution with 100% attendance
21.	16 September 2025	Revision of Standar Prosedur Operasional (SPO) Treasury Operation	Circular Resolution with 100% attendance
22.	17 September 2025	Revision of Standar Prosedur Operasional (SPO) Pengelolaan Pengaduan Nasabah	Circular Resolution with 100% attendance
23.	19 September 2025	Revision of Standar Prosedur Operasional (SPO) Marketing Komunikasi Produk & Jasa	Circular Resolution with 100% attendance
24.	29 September 2025	Revision of Standar Prosedur Operasional (SPO) Keuangan Berkelanjutan	Circular Resolution with 100% attendance
25.	29 September 2025	Revision of Standar Prosedur (SP) Perpajakan	Circular Resolution with 100% attendance
26.	2 October 2025	Revision of Standar Prosedur Operasional (SPO) Penyusunan Kebijakan & Prosedur	Circular Resolution with 100% attendance
27.	13 October 2025	Issuance of Standar Prosedur Pengendalian Internal atas Pelaporan Keuangan (Internal Control Over Financial Reporting - ICOFR)	Circular Resolution with 100% attendance
28.	18 November 2025	Revision of Standar Prosedur Operasional Credit & Collection Recovery Small Medium Enterprise (SPO CCR SME)	Circular Resolution with 100% attendance
29.	21 November 2025	Revision of Standar Prosedur Operasional (SPO) Banccasurance	Circular Resolution with 100% attendance

No.	Date	Agenda & Decision	Attendance
30.	21 November 2025	Revision of Standar Prosedur Anti Pencucian Uang (APU), Pencegahan Pendanaan Terorisme (PPT), dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal (PPPSPM)	Circular Resolution with 100% attendance
31.	26 November 2025	Revision of Standar Prosedur Operasional (SPO) Payment - Remittance & Other Services	Circular Resolution with 100% attendance
32.	2 December 2025	Revision of Standar Prosedur Operasional (SPO) Layanan Trust	Circular Resolution with 100% attendance
33.	15 December 2025	SPK Consumer and SPK Micro	Circular Resolution with 100% attendance
34.	16 December 2025	Revision of SPK Corporate, SPK Commercial, SPK Financial Institutions (FI), dan SPO Segmentasi Nasabah	Circular Resolution with 100% attendance
35.	19 December 2025	Revision of Standar Prosedur Operasional (SPO) Layanan Wealth Management	Circular Resolution with 100% attendance
36.	22 December 2025	Revision of Standar Prosedur Operasional (SPO) Business Continuity Management	Circular Resolution with 100% attendance
37.	31 December 2025	Revision of Standar Prosedur Operasional (SPO) Tanggung Jawab Sosial & Lingkungan	Circular Resolution with 100% attendance

Policy & Procedure Committee Works Plan in 2026

› Adjustment/refinement of Mandiri Group Stipulations.
› Adjustment/refinement of Policies.
› Adjustment/refinement of the Company's Standard Procedures adjusted with regulatory and business/ operational needs.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RMC) is established to support the Board of Directors in managing risks. The responsibilities include identifying, measuring, and monitoring risks, establishing risk management policies and strategies.

Risk Management Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/028/2025 dated 20 May 2025 concerning Risk Management Committee, the structure and membership of RMC are as follows:

Risk Management Committee Member Structure

Chairman	Vice President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary	Market Risk Group Head
Permanent Member	1. Vice President Director 2. Director of Operations 3. Director of Human Capital & Compliance 4. Director of Risk Management 5. Director of Finance & Strategy 6. Director of Network & Retail Funding 7. Director of Information Technology 8. SEVP Risk Management
Non-Permanent Member	Board of Directors and SEVP members related to the material.
Contributor	1. Compliance Group Head 2. Group Head/other Group Head related to material. 3. Committee Secretary
Invitee	1. Internal Audit SEVP or Internal Audit Directorate Group Head 2. Senior Operational Risk Head related to material

Risk Management & Credit Policy Committee Members Profile As of 31 December 2025

Name	Position	Description	Educational Background
Henry Panjaitan	Chairman/Permanent Member	Vice President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report.
Timothy Utama	Permanent Member	Director of Operations	
Eka Fitria	Permanent Member	Director of Human Capital & Compliance	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategies	
Jan Winston Tambunan	Permanent Member	Director of Network & Retail Funding	
Sunarto	Permanent Member	Director of Information Technology	
Wildan Sanjoyo	Permanent Member	SEVP Risk Management	The Educational Background is presented in the Executive Officials Profile Section of this Annual Report.

Risk Management Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No.14/SEOJK.03/2025states that the Bank must have guidelines and committee work rules, wherein for the Risk Management Committee has been regulated in Board of Directors Decree No. KEP.DIR/028/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, mekanisme evaluasi kinerja, dan periode reviu pedoman dan tata tertib kerja komite.

Risk Management Committee Duties and Responsibilities

The RMC's duties, authorities, and responsibilities are:

1. **Duties and Authorities:**
   a. Developing Risk Management policy and its amendments, including Risk Management strategy. Risk Management framework and contingency plan to anticipate the abnormal conditions.
   b. Monitoring risk profile and management of all risks to establish risk appetite, risk limit, and integrated risk management strategy as well as capital adequacy.
   c. Performing improvements to the implementation of risk management on a regular basis and incidentally as a follow-up to changes in internal and external conditions that affected the capital adequacy and Company risk profile.
   d. Discussing strategic matters in the scope of risk management including in Subsidiaries.

2. **Authority:**
   a. Determining a risk management framework and methodology to identify, measure and mitigate risks, including for stress conditions and contingency plans.
   b. Determining items related to business decisions that had specific conditions (such as allocation and limit allocations in credit portfolio management).
   c. Giving recommendations to the President Director regarding:
   d. Preparation and/or adjustment/improvement of Policies, Strategies and Guidelines for The Risk Management Implementation.
   e. Enhancement or improvement of the Risk Management implementation based on the evaluation of the Risk Management implementation.
   f. Determination of items related to business decisions, including those that deviated from normal procedures.
   g. Delegating authority to appointed officials to decide and implement operational activities.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, RMC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, the RMC approved 12 (twelve) decisions through 8 (eight) meetings and 4 (four) circular decisions, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	15 January 2025	Self-Assessment of Bank Mandiri's Individual Risk Profile and Bank Soundness Level for Semester II / December 2024.	75%	Committee Meeting
2	23 January 2025	Approval of the Allocation and Impact Report for Sustainability Bond. ESG Repo, and Green Bond.	100%	Committee Meeting
3	6 February2025	Self-Assessment of the Integrated Risk Profile and Consolidated Bank Soundness Level for Semester II / December 2024.	100%	Committee Meeting
4	21 February 2025	Approval of the 2025 Risk Appetite Threshold (RAT).	100%	Circullar
5	17 April 2025	Self-Assessment of the Individual and Consolidated Risk Profile as of 31 March 2025.	100%	Committee Meeting
6	5 June 2025	Review of the Rule Rating Methodology for Individual Bank Soundness Level (TKB) for Semester I 2025.	100%	Circullar
7	17 June 2025	Approval of Proposed Limits for Trading Book Market Risk. Banking Book Market Risk, and Liquidity Risk.	100%	Circullar
8	30 June 2025	Review of the Rule Rating Methodology for Consolidated Bank Soundness Level (TKB) for Semester I 2025.	100%	Circullar
9	15 July 2025	Self-Assessment of Bank Mandiri's Individual Risk Profile and Bank Soundness Level as of June 2025.	100%	Committee Meeting
10	30 July 2025	Self-Assessment of Subsidiaries' Risk Profile and Bank Soundness Level for the Integrated Risk Profile and Consolidated Bank Soundness Reporting as of 30 June 2025.	100%	Committee Meeting
11	19 September 2025	Approval of the 2025 Risk Maturity Index (RMI) Assessment Results.	100%	Committee Meeting
12	16 October 2025	Self-Assessment of Bank Mandiri's Individual and Consolidated Risk Profile as of 30 September 2025.	100%	Committee Meeting

Risk Management Committee Works Plan in 2026

1. Monitor risk profile and management of all risks in order to establish a risk appetite and integrated risk management strategies integrated and capital adequacy.
2. Evaluate and determine Risk Management policies, including Risk Management strategies, Risk Management frameworks and contingency plans to anticipate abnormal conditions.

CREDIT POLICY COMMITTEE

Credit Policy Committee Category A (CPC A) is a committee established to assist the Board of Directors in formulating credit policies, overseeing policy implementation. monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions.

Credit Policy Committee Category B (CPC B) is a committee established to assist the Board of Directors in reviewing and/or evaluating matters related to Management Limits and in establishing Management Limits in accordance with its decision-making authority.

Credit Policy Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/029/2025 dated 20 May 2025 concerning Credit Policy Committee, the structure and membership of CPC are as follows:

Credit Policy Committee Category A Member Structure

Chairman	President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary	Policy & Procedure Group Head
Permanent Member	1. President Director 2. Vice President Director 3. Director of Operations 4. Director of Risk Management 5. Director of Commercial Banking 6. Director of Corporate Banking 7. Director of Consumer Banking 8. Director of Treasury & International Banking 9. SEVP Risk Management
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributing Member	1. Director of Human Capital & Compliance. 2. Group Head/other Group Head related to material. 3. Committee Secretary
Invitee	1. Internal Audit SEVP or Group Head of Internal Audit Directorate. 2. Senior Operational Risk Head related to material present.

Credit Policy Committee Category B Member Structure

Chairman	President Director
Secretary	Credit Portfolio Risk Group
Permanent Member	1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Corporate Banking 5. Director of Consumer Banking 6. Director of Finance & Strategy 7. SEVP Risk Management 8. SEVP Corporate Banking
Non-Permanent Member	Board of Directors Member and SEVP related to the material
Contributor	1. Director of Human Capital and Compliance 2. Group Head/other Group Head level in relation to the material of Committee agenda. 3. Committee Secretary
Invitee	1. SEVP Internal Audit or Group Head of Internal Audit Directorate. 2. Senior Operational Risk Head in relation to the material of Committee agenda.

Credit Policy Committee Members Profile As of 31 December 2025

CPC Category A

Name	Position	Description	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Timothy Utama	Permanent Member	Director of Operations	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Totok Priyambodo	Permanent Member	Director of Commercial Banking	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Ari Rizaldi	Permanent Member	Director of Treasury & International Banking	
Wildan Sanjoyo	Permanent Member	SEVP Internal Audit	The Educational Background is presented in the Executives Profile Section of this Annual Report

CPC Category B

Name	Position	Description	Educational Background
Riduan	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Danis Subyantoro	Permanent Member	Director of Risk Management	
Mochamad Rizaldi	Permanent Member	Director of Corporate Banking	
Saptari	Permanent Member	Director of Consumer Banking	
Novita Widya Anggraini	Permanent Member	Director of Finance & Strategy	
Wildan Sanjoyo	Permanent Member	SEVP Risk Management	The Educational Background is presented in the Executives Profile Section of this Annual Report
Budi Purwanto	Permanent Member	SEVP Corporate Banking	

Credit Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025 stated that the Bank must have guidelines and committee work rules, wherein for the Risk Management & Credit Policy committee has been regulated in Board of Directors Decree No. KEP.DIR/029/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Credit Policy Committee Duties and Responsibilities

1. Category A – Credit Policy

The CPC – Category A's duties, authorities, and responsibilities are:

a. Monitoring and evaluating the development and quality of the overall credit or financing portfolio.
b. Overseeing the implementation of Credit Policies, formulating solutions in case of obstacles or challenges in their implementation, conducting periodic reviews of Credit Policies, and providing recommendations to the Board of Directors when changes or improvements are necessary.
c. Monitoring and evaluating the accuracy of the exercise of credit decision-making authority, the credit granting process, the development, and the quality of credits granted to related parties and certain large debtors.
d. Monitoring and evaluating the accuracy of the implementation of the Legal Lending Limit (LLL) provisions, compliance with laws and regulations related to credit granting, and the resolution of problematic loans as set out in the Credit Policies.
e. Ensuring and evaluating the Bank's efforts in meeting the adequacy of loan loss provisions.
f. Submitting periodic written reports and providing recommendations for corrective actions to the Board of Directors, with copies to the Board of Commissioners, regarding the results of oversight on the implementation and execution of Credit Policies and the monitoring and evaluation of the items mentioned above.
g. Providing input to the Board of Directors in the formulation and/or adjustment/improvement of the Bank's Credit Policies, especially concerning the formulation of prudential principles in lending, for subsequent approval by the Board of Commissioners.

2. Category B – Credit Policy

The CPC – Category B's duties, authorities, and responsibilities are as follows:

a. Discussing and/or evaluating agendas related to Management Limits with the following scope:

Type	Maximum Master Limit	Decision-Making Authority	
Tier A	Up to a maximum of 90% of the Legal Lending Limit (LLL)	All Limit Proposals	Board of Directors Meeting
Tier B	Up to a maximum of 70% of the Legal Lending Limit (LLL)	Master Limit Proposal at 60%-70% of Legal Lending Limit (LLL)	Board of Directors Meeting
		Master Limit Proposal at <60% of Legal Lending Limit (LLL)	CPC – Category B
Tier C	Up to a maximum of 50% of the Legal Lending Limit (LLL)	All Limit Proposals	CPC –Category B

b. Determining Management Limits.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, CPC convenes meetings at least once (1) a year or as deemed necessary upon the request of one or more members comittee, the Board of Directors, or a written proposal from relevant work units regarding matters to be discussed. These meetings are coordinated with the Committee Secretary.

In 2025, the CPC Category A provided approvals through 1 (one) circular mechanism, while CPC Category B approved 5 (five) agenda through 4 (four) committee meetings and 1 (one) circular mechanism, with the following details:

No.	Meeting Date	Meeting Agenda	Committee	Quorum Attendance (%)	Remark
1	28 July 2025	Revision of the Credit Policy (KPKD) to align with regulatory provisions of POJK No. 26 of 2024 on the Expansion of Banking Business Activities.	CPC Category A	100%	Circular
2	6 January 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Committee Meeting
3	30 June 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Committee Meeting
4	1 July 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Circular
5	30 September 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	100%	Committee Meeting
6	21 October 2025	Approval of Master Limit proposal for Corporate Banking segment	CPC Category B	75%	Committee Meeting

Credit Policy Committee Works Plan in 2026

1. Formulating policies, overseeing policy implementation, and monitoring the development and condition of the credit portfolio.
2. Monitoring, evaluating, and establishing Management Limits for Tier B & C of Business Groups.

TRANSFORMATION COMMITTEE

The Transformation Committee (TFC) is established to support the Board of Directors in overseeing and addressing the Bank's transformation needs. Its responsibilities include setting strategic directions for transformation development, identifying and aligning transformation initiatives or projects with the Bank's business strategy, addressing and resolving strategic issues related to transformation management, and determining adjustments to the organization, work units, and executives involved in transformation functions in accordance with the authority for organizational changes.

Transformation Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/038/2025 dated 20 May 2025 regarding the Transformation Committee, the membership structure of TFC is as follows:

Transformation Committee Membership Composition

Chairman	President Director
Secretary	Head of Business Transformation
Alternate Secretary I	Head of Corporate Transformation
Alternate Secretary II	Group Head of Strategic Investment & Subsidiaries Management
Permanent Member	1. President Director 2. Vice President Director 3. Director of Human Capital and Compliance 4. Director of Operations 5. Director of Financial and Strategy 6. Director of Information Technology 7. Director Risk Management
Non-Permanent Member	Board of Directors and SEVP members related to the material.
Contributor	1. Group Head Compliance. 2. Group Head/other Group Head level in relation with material. 3. Committee Secretary.
Invitee	1. Internal Audit SEVP or Internal Audit Directorate Group Head. 2. Senior Operational Risk Head related to the material.

Transformation Committee Members Profile As of 31 December 2025

Name	Position	Description	Educational Background
Riduan	Chairman/Permanent Member	President Director	The educational background is presented in the Board of Directors' profile section of this Annual Report
Henry Panjaitan	Permanent Member	Vice President Director	
Eka Fitria	Permanent Member	Director of Human Capital and Compliance	
Timothy Utama	Permanent Member	Director of Operations	
Novita Widya Anggraini	Permanent Member	Director of Finance and Strategy	
Sunarto	Permanent Member	Director of Information Technology	
Danis Subyantoro	Permanent Member	Director of Risk Management	

Transformation Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025stated that the Bank must have guidelines and committee work rules, wherein for the Transformation Committee has been regulated in the Board of Directors Decree No. KEP.DIR/038/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are Transformation Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Provide guidance on transformation proposals, including but not limited to initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.
2. Ensure that the implementation of transformation initiatives/projects proceeds according to the established transformation plan.
3. Address and resolve strategic issues related to transformation management.

Authorities:

1. Define strategic direction for the development of the Bank's transformation efforts.
2. Determine the initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.
3. Approve organizational adjustments within units and appointments of officers performing transformation functions, in accordance with organizational change authorities.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, TFC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2025, the Transformation Committee has carried out its duties, responsibilities, and authorities by making 2 (two) decisions, detailed as follows:

No.	Date	Agenda & Decision	Attendance
1	29 April 2025	Akselerasi Eksekusi Strategi Tabungan Tahun 2025	Meeting quorum with 100% attendance rate
2	24 June 2025	Update Game Plan Retail Banking 2025: Driving Profitable Growth through Prudent Retail Banking and Ecosystem Orchestration	Meeting quorum with 100% attendance rate

Transformation Committee Works Plan in 2026

1. Evaluation of the 2025 Transformatio
2. Establishment of Strategic Transformation Priorities.
3. Harmonization of Transformation Initiatives with Business Strategy.
4. Resolution of Strategic Transformation Issues.
5. Adjustment of Organizational Structure and Transformation Capabilities.

CREDIT COMMITTEE/RAPAT KOMITE KREDIT

The Credit Committee/Rapat Komite Kredit (RKK) is established to assist the Board of Directors in making decisions regarding lending activities. These include new loans, additional loans, loan reductions, and/or loan extensions managed by the Business Unit, in line with the established limits of authority. This also covers decisions related to the determination or modification of loan structures.

Credit Committee Membership and Structure

The RKK was established based on a Board of Directors Decree on the Executive Committee, as last amended by Board of Directors Decree No. KEP.DIR/027/2025 dated 20 May 2025.

The composition of RKK members is determined based on the Four Eyes Principle, ensuring a proportional balance between representatives holding business authority and those holding credit risk authority. To support its implementations, the Credit Committee is equipped with a Committee Secretary.

Credit Committee Charter

Bank Mandiri has established a Credit Committee Charter, which is stipulated in the Standard Credit Procedures specific to each business segment.

The Credit Committee Charter defines key aspects such as the duties, responsibilities, and authorities of the Credit Committee. The Charter also governs the Committee's structure and membership, ensuring proportional representation of both business functions and credit risk functions.

Credit Committee Duties and Responsibilities

In carrying out its functions, the Credit Committee has the duties and responsibilities as set forth in the Loans Procedure Standards per segment as follows:

1. Credit Committee
   The Credit Committee shall recommend and/or terminate the loans (new, addition, reduction, and/or renewal) managed by the Business Unit in accordance with the authority limit, including the credit structure determination/amendment.
2. Credit Committee – Restructuring
   a. Credit Committee – Restructuring is authorized to recommend and or decide as authorized by:
   b. Restructuring and completion of loans for Collectability 3, 4, 5 and collectability 1 and 2 post restructuring which is still managed by the Credit Recovery Unit.
   c. Restructuring of collectability Credits 1 and 2 category watch lists.
   d. Recovery/settlement of loans extraction tables, including deciding the acquired assets (AYDA).
   e. Write-off the book and remove credit charges.
3. The authority and responsibility for loans decision is attached by individual and not by position where each authority holder for loan decision is mutually independent and taken the same authority in the decision or refusal of a loan proposal.
4. The authority to terminate loans is utilized in accordance with the applicable lending and procedures.
5. The extension of loans period can only be done after the proportional distribution of debtor transactions has been carried out to the debtor's operating account at Bank Mandiri. If the distribution of debtor transactions to the operating account has not been carried out proportionally, then the extension of loan facility must be submitted and requested the approval from the Credit Committee/Credit Restructuring Committee according to the limit of authority by informing the condition.

Credit Committee Duties Implementation in 2025

In 2025, the Credit Committee has made 3,123 loans decisions, consisting of 1,013 in the Corporate segment, 1,775 in the Commercial segment, 64 in the SAM segment, and 271 in the SME segment.

Credit Committee Works Plan in 2026

The Credit Committee has set the 2026 works plan, among others, to provide recommendations and/or approval of lending (new, additional, decrease, and or renewal) managed by the Business Unit in accordance with the authority of limit, including the determination/change of loans structure.

SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (TJSL)

The Social & Environmental Responsibility Committee (TJSL) is established to support the Board of Directors in coordinating across work units and functions to achieve the following objectives: formulating goals and guidelines for implementing the Bank Mandiri TJSL (Social and Environmental Responsibility) Program, mapping and preparing the TJSL Program, and assisting the Board of Directors in evaluating its implementation.

Social & Environmental Responsibility Committee Structure and Memberships

Based on the Decree of the Board of Directors No. KEP.DIR/031/2025 dated 22 May 2025 on the Social & Environmental Responsibility Committee (SERC), the structure and membership of the SERC are as follows:

Social & Environmental Responsibility Committee

Member Structure

Head	Director of Finance and Strategy
Secretary	Group Head Corporate Secretary
Substitute Secretary	Head of Government Project 3
Permanent Members	1. Director of Finance and Strategy 2. SEVP Corporate Relation 3. Group Head Corporate Secretary 4. Group Head Environment. Social & Governance 5. Group Head Strategy & Performance Management 6. Group Head Distribution Strategy 7. Group Head Micro Development & Agent Banking 8. Head of Government Project 3
Non-Permanent Members	Members of the Board of Directors and relevant Senior Executive Vice Presidents (SEVPs)
Contributor	a. Director of Human Capital and Compliance b. Group Heads or other equivalent positions relevant to the subject matter c. Committee Secretary
Invitees	a. Senior Executive Vice President of Internal Audit or Group Head of the Internal Audit Directorate b. Senior Operational Risk Head relevant to the subject matter

Social & Environmental Responsibility Committee Members Profile As of 31 December 2025

Name	Position in the Committee	Position in the Company	Educational Background
Novita Widya Anggraini	Chairman/Permanent	Director of Finance and Strategy	The educational background is presented in the Board Directors Profile in this Annual Report.
Adhika Vista	Secretary/Permanent	Group Head Corporate Secretary	The educational background is presented in the Corporate Secretary Profile in this Annual Report.
M. Wisnu Trihanggodo	Permanent Member	SEVP Corporate Relation	The educational background is presented in the Corporate Secretary Profile in this Annual Report.
Monica Yoanita Octavia	Permanent Member	Group Head Environment. Social & Governance	-
Antonius Kunta Widyatmaka	Permanent Member	Group Head Strategy & Performance Management	-
Ashraf Farahnaz	Permanent Member	Group Head Distribution Strategy	-
Bayu Trisno Arief Setiawan	Permanent Member	Group Head Micro Development & Agent Banking	-
Yoga Sulistijono	Permanent Member	Head of Government Project 3	-

Social & Environmental Responsibility Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 and SEOJK No. 14/SEOJK.03/2025 stated that the Bank must have guidelines and committee work rules, wherein for the Social & Environmental Responsibility Committee has been regulated in the Board of Directors Decree No. KEP.DIR/031/2025, consisting of: purpose of establishment, duties, responsibilities, and authority, structure and membership, meetings, quorum, decision making, performance evaluation mechanisms, and review periods for committee guidelines and rules of procedure.

Duties, Responsibilities and Authorities

The following are the Social & Environmental Responsibility Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Coordinate across work units/divisions to define goals and implementation guidelines for Bank Mandiri's Social and Environmental Responsibility (TJSL) Program;
2. Conduct mapping and preparation of the TJSL Program; and
3. Assist the Board of Directors in evaluating the implementation of the TJSL Program.

Authorities:

1. Determine and coordinate the work units responsible for implementing Bank Mandiri's TJSL Program, ensuring that the program meets its established targets; and
2. Request data and information related to the TJSL Program.

Performance Implementation in 2025

In fulfilling its duties and responsibilities, SERC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2025, the Social & Environmental Responsibility Committee has carried out its duties, responsibilities, and authorities by making 2 (two) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)
1	19 December 2025	TJSL Performance Reporting in 2025	100
2	29 December 2025	Approval of the 2026 Social and Environmental Responsibility Program and Budget Plan	100

Social & Environmental Responsibility Committee Work Plans for 2026

1. Mapping and compiling Bank Mandiri's TJSL Program.
2. Evaluating the implementation of Bank Mandiri's TJSL Program.

CORPORATE SECRETARY



The Corporate Secretary ensures that Bank Mandiri's strategic information is communicated accurately. timely. and in full compliance with regulations. Through effective coordination between internal governance bodies and stakeholders. this function strengthens trust and reinforces the Bank's reputation.

The Corporate Secretary serves a strategic role in ensuring that Bank Mandiri operates in full compliance with legal requirements, banking regulations, and Good Corporate Governance principles. This function ensures that all material information is disclosed to stakeholders, including shareholders, supervisory authorities, analysts, capital market participants, and the public, in an accurate, complete, and timely manner. The Corporate Secretary also coordinates the Bank's strategic communications, ensuring consistent and transparent messaging that supports the Bank's reputation as a trusted financial institution.



As the primary liaison between the Bank's internal governance bodies, the Board of Directors. Board of Commissioners, and committees, and external parties such as the Financial Services Authority. Bank Indonesia, government institutions, shareholders, and the public, the Corporate Secretary plays a critical role in facilitating information flow and governance processes. The Corporate Secretary reports to the Board of Directors and is appointed in accordance with Board decisions and regulatory requirements. At Bank Mandiri, this function is carried out by the Corporate Secretary Group, led by an executive at the Senior Vice President level or above, ensuring effective execution, professionalism, and alignment with banking governance standards.

Legal References of Appointment

The establishment, appointment and implementation of functions and duties of Corporate Secretary refer to:

1. Law No. 16 of 2025 on the fourth amendment of Law No. 19 of 2022 of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 of 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers and Public Companies.
4. Articles of Association of Bank Mandiri
5. Board of the Director's Decree No. KEP. DIR/047/2023 dated 1 December 2023.
6. Board of the Director's Decree No. KEP. DIR/071/2024 dated 23 December 2024.
7. Board of the Director's Decree No. KEP. DIR/086/2025.
8. Board of the Director's Decree No. KEP. DIR/088/2025.

Appointment and Profile of the Corporate Secretary

In reference with Board of Directors Decree No. KEP.DIR/088/2025 on Organizational Structure, the Corporate Secretary of Bank Mandiri is under the supervision of SEVP Corporate Relations, which reports to the President Director. The appointment and dismissal of Corporate Secretary are determined based on the Board of Directors' decision.

Pursuant to the Board of Directors Decree No. KEP.DIR/071/2024 dated 23 December 2024, the Company appointed M. Ashidiq Iswara as Corporate Secretary effective 1 January 2025, replacing M. Wisnu Trihanggodo, SEVP Corporate Relations, who previously served as Acting Corporate Secretary. This appointment was reported to the OJK through letter No. CRL.CSC/CMA.25/2025 dated 3 January 2025.

On 1 December 2025, the Company appointed Adhika Vista as Corporate Secretary, replacing M. Ashidiq Iswara, based on Board of Directors Decree No. KEP.DIR/086/2025 dated 1 December 2025. This appointment was reported to the OJK through letter No. CRL.CSC/CMA.4993/2025 dated 1 December 2025.

The profile of Corporate Secretary is presented below:



M. Ashidiq Iswara*
Corporate Secretary
(1 January - 30 November 2025)

Age : 47 Years old

Citizenship : Indonesia

Domicile : Jakarta

Certification
Risk Management Level 6

Educational Background
› Bachelor's Degree in Meteorology and Geophysics Engineering. Institut Teknologi Bandung (2003)

Professional Background
› Corporate Secretary of PT Bank Mandiri (Persero) Tbk (1 January – 30 November 2025)
› Regional CEO 1/Sumatra 1, Bank Mandiri (January2024-January 2025)
› Regional CEO 10/Sulawesi & Maluku, Bank Mandiri (February 2021-January 2024)
› Department Head Treasury Wholesale Coverage, Treasury Group Bank Mandiri (November 2019 – February 2021)

* Served as Corporate Secretary of PT Bank Mandiri (Persero) Tbk until 30 November 2025.



Adhika Vista*
Corporate Secretary
(1 December 2025 - present)

Age : 49 Years old

Citizenship : Indonesia

Domicile : Jakarta

Certification
Risk Management Level 5

Educational Background
- Bachelor's Degree in Accounting, Universitas Mercu Buana (1999)
- Master's Degree in Management, Universitas Gadjah Mada (2007)

Professional Background
- Corporate Secretary of PT Bank Mandiri (Persero) Tbk (1 December 2025 – present)
- Department Head Institutional Relation, Corporate Secretary Group (January 2025 - December 2025)
- Area Head Jakarta Gambir, Regional IV/Jakarta 2 (January 2024 - January 2025)
- Government Business Head, Regional VI/Jawa 1 (June 2022- January 2024)

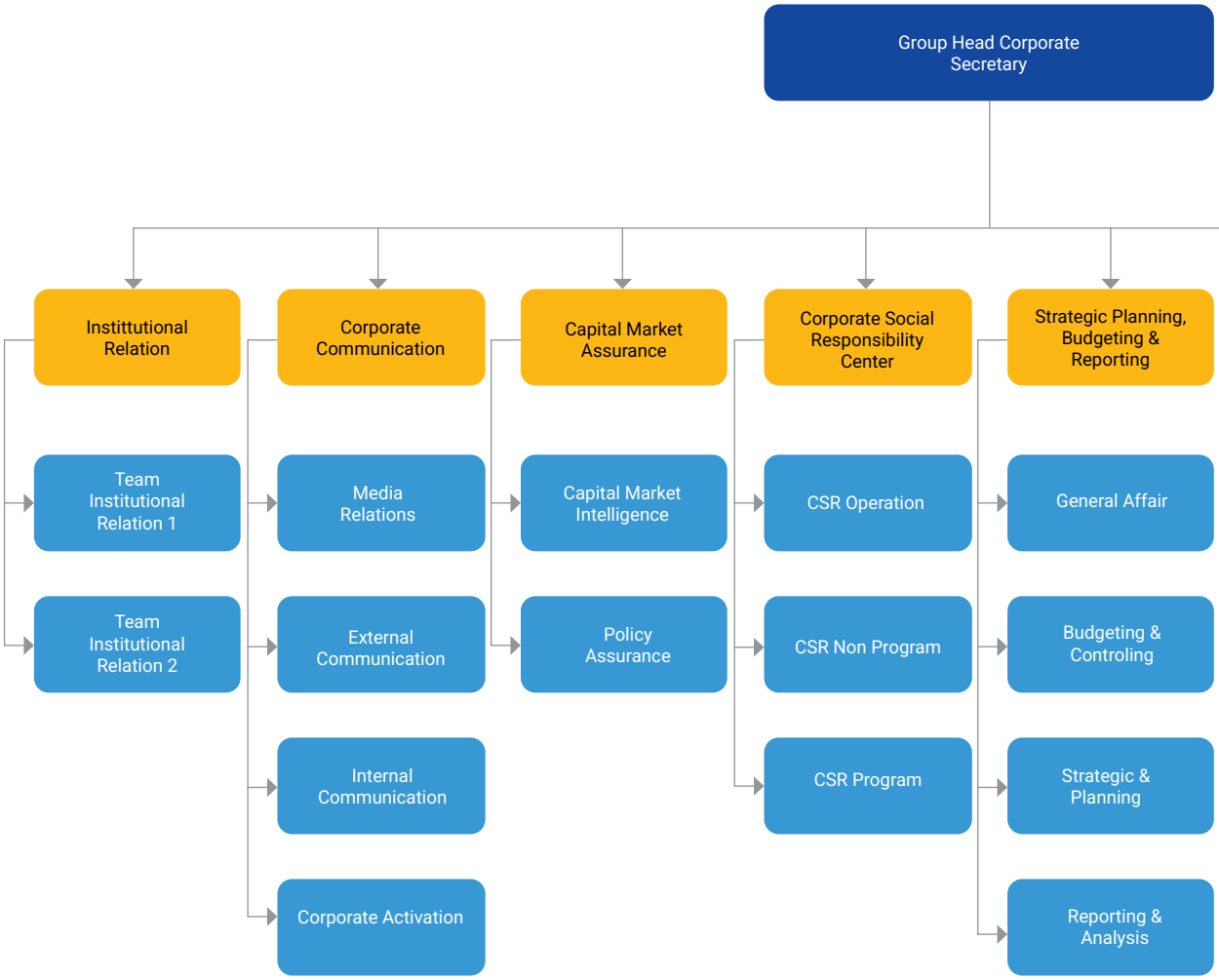
* Serving as Corporate Secretary of PT Bank Mandiri (Persero) Tbk since 1 December 2025.

Corporate Secretary Structure

The functions and duties are divided into 6 (six) fields:
1. Bank activities as a public company. including implementing corporate governance, specifically those related to capital market rules.
2. Corporate Communication Activities.
3. Secretariat Activities.
4. Security Activities.
5. Social and Environmental Responsibility Activities (CSR).
6. Other Activities.

The coordination and supervision of each department are directly under the Corporate Secretary. which is guided by the Corporate Secretary Policy and Standards.

Corporate Secretary Group



Functions and Duties of Corporate Company

Referring to Article 5 of POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies. the functions of the Corporate Secretary is as follows:

1. Following the development of the capital market. especially the applicable laws and regulations of the capital markets.
2. Providing input to the Board of Directors and the Board of Commissioners to comply with the rules and regulations of the capital market.
3. Assisting the Board of Directors and the Board of Commissioners in implementing corporate governance which includes:
    a. Disclosure of information to the public. including the availability of information on the Company's Website;
    b. Timely submission of reports to the OJK;
    c. Organizing and documenting the General Meeting of Shareholders;
    d. Organizing and documenting the Meetings of the Board of Directors and/or Board of Commissioners; and
    e. Implementing an orientation program for the Board of Directors and/or the Board of Commissioners.
4. As a liaison between the Company and shareholders. the OJK and other stakeholders.

Corporate Secretary Guidelines Policy and Standards

In line with OJK Regulation. the Corporate Secretary also has in place the Policy and Standard of Guidelines as the foundation in carrying out its functions and duties. The scope of activities of responsibility of the Corporate Secretary are as follows:

A. Bank Activities as a Public Company

1. Carrying out Information Disclosure including reporting to Regulators regarding the Bank status as a Public Company.
2. Organizing and documenting the General Meeting of Shareholders.
3. Carrying out report submissions according to the provisions of other laws under the authority of the Corporate Secretary unit.
4. Managing the administration of Bank Mandiri shareholders.
5. Organizing other activities related to the Corporate Actions and/or other information disclosures.
6. Carrying out the Bank's compliance with the capital market regulations.

B. Corporate Communication Activities

1. Establishing strategies and managing the implementation of corporate communications that present the company's image to all bank stakeholders.
2. Carrying out reputational risk management functions which include the process of identifying. measuring. monitoring and controlling the reputational risk management.
3. Organizing and carrying out certain activities (e.g. events/sponsorships) as the implementation of a corporate communication strategy.
4. Monitoring and updating the content of brand guideline material from time to time to ensure conformity with current needs.
5. Developing and implementing product and service communication marketing strategies based on applicable internal regulations.

C. Secretariat Activities

1. Organizing and documenting the Meetings of the Board of Directors Meetings and Board of Commissioners.
2. Administration of the company documents including regulating or stipulating the regulations concerning letters and management of the company documents.
3. Organizing activities to support the functions and work activities of the Board of Commissioners and Board of Directors.
4. Supporting the functions and work activities of the Board of Commissioners and Board of Directors, among others:
    a. Implementation of protocols
    b. Management of administration. facilities and benefits.

D. Security Activities

Carry out security activities aimed at supporting the smooth and orderly operational activities of the Company. including regulating and stipulating regulations on the implementation of Bank security

E. Social and Environmental Responsibility Activities (TJSL)

1. Develop CSR planning as a strategy and implementation guide to ensure the effectiveness and success of CSR
2. Implement CSR activities in the form of:
    a. Micro and small business financing (MSE Funding Program); and/or
    b. Provision of Assistance and/or other activities. including coaching (MSE Non-Funding Program).
3. The Board of Directors evaluates the implementation of the Bank's CSR Activities to measure performance and achievement of benefits both to the Bank and to the environment.
4. The Board of Commissioners supervises the implementation of CSR Activities.

F. Other Activities

Carry out Special Assignments from the central government in order to carry out the functions of public benefit and national research and innovation.

Corporate Secretary Competence Enhancement Programs

In 2025. the Corporate Secretary participated in various training programs, seminars, and workshops to strengthen competencies and maintain up-to-date knowledge of developments in the capital market. Details of these development activities are presented in Chapter 3 Company Profile, under the Corporate Secretary Competency Development section. in this Annual Report.

During the same period. the Corporate Secretary team also took part in training initiatives covering legal, accounting, secretarial, and reporting matters, and attended forums discussing regulatory updates. These efforts ensure that all secretarial processes and functions remain aligned with prevailing regulatory standards and requirements.

Corporate Secretary Report Fiscal Year 2025

In compliance with Article 11 of POJK No. 35/POJK/2014, the Corporate Secretary of Bank Mandiri has prepared periodical reports at least once in a year regarding the implementation of the corporate secretary functions to the Board of Directors and copied to the Board of Commissioners.

Transparency of Report Submissions

In 2025. the Corporate Secretary disseminated information to the public through various channels. including mass media. the Company's official website. Public Expose sessions. IDX Electronic Reporting Facilities for Issuers, and the OJK Electronic Reporting System. The Corporate Secretary also submitted periodic and incidental reports to regulators and government institutions such as OJK, IDX, LPS, the Ministry of Finance, and the State-Owned Enterprises Regulatory Agency (BP BUMN). The reporting details are as follows:

Periodic Reports

No.	Report Type	Destination	Report Period	Number
1	Annual Report	OJK, IDX, Ministry of Trade	Annually	1
2	Sustainability Report	OJK, IDX	Annually	1
3	Consolidated Financial Statements of the Company and Subsidiaries	OJK.,IDX, Ministry of Finance. State-Owned Enterprises Regulatory Agency (BP BUMN)	Quarterly	4
4	Financial Statements	OJK, IDX, Bank Indonesia, Ministry of Finance, State-Owned Enterprises Regulatory Agency (BP BUMN), & Board of Trustees	Annually	1
5	Share Ownership Composition Report/ Shareholder Registration	OJK, IDX	Monthly	12
6	Foreign Exchange Payables Report	OJK, IDX	Monthly	12
7	Annual Rating/Ranking Results Report	OJK, IDX, & Board of Trustees	Annually	1
8	Company Performance Report	State-Owned Enterprises Regulatory Agency (BP BUMN)	Quarterly	4
9	Company Performance Report	State-Owned Enterprises Regulatory Agency (BP BUMN)	Annually	1

Insidentil Reports

No.	Report Subject	Date	Address To	Total
1	Change of Corporate Secretary	3 January 2025, 1 December 2025	OJK & BEI	2
2	Notification of the Annual General Meeting of Shareholders (AGMS) Plan	17 January 2025	OJK	1
3	Announcement of the Annual General Meeting of Shareholders (AGMS)	3 February 2025	OJK, BEI, & KSEI	1
4	Submission of Advertisement Proof for the Notification of the Annual General Meeting of Shareholders (AGMS)	3 February 2025	OJK, BEI, & KSEI	1
5	Disclosure of Information on Certain Shareholders / Report on Share Ownership of the Members of the Board of Directors and Board of Commissioners	14 February 2025, 7 November 2025	OJK & BEI	4
6	Report on Material Information or Facts – Submission of Press Release on the Company's Performance Presentation	5 February 2025, 19 September 2025, 28 October 2025	OJK & BEI	3
7	Disclosure of Information on the Share Buyback Plan and the Transfer of Shares Resulting from the Buyback	1 4 February 2025	O JK, BEI, & KSEI	1

No.	Report Subject	Date	Address To	Total
8	Re-Announcement of the Annual General Meeting of Shareholders (AGMS)	14 February 2025	OJK, BEI, & KSEI	1
9	Submission of Advertisement Proof for the Re-Announcement of the Annual General Meeting of Shareholders (AGMS)	14 February 2025	OJK, BEI, & KSEI	1
10	Submission of Advertisement Proof for the Share Buyback Information	14 Februari 2025	OJK, BEI, & KSEI	1
11	Invitation to the Annual General Meeting of Shareholders (AGMS)	3 Maret 2025	OJK, BEI, & KSEI	1
12	Invitation to the General Meeting of Shareholders (GMS)	3 March 2025	OJK, BEI, & KSEI	1
13	Submission of Advertisement Proof for the Invitation to the Annual General Meeting of Shareholders (AGMS)	3 March 2025	OJK, BEI, & KSEI	1
14	Prospectus	4 March 2025	OJK, BEI, & KSEI	1
15	Submission of Advertisement Proof for the Brief Additional Information	4 March 2025	OJK, BEI, & KSEI	1
16	Update on the Disclosure of Information regarding the Share Buyback Plan and the Transfer of Shares Resulting from the Buyback	20 March 2025	OJK, BEI, & KSEI	1
17	Transfer of the Company's Series B Shares Owned by the Government to PT Biro Klasifikasi Indonesia	24 March 2025	OJK, BEI, & KSEI	1
18	Debt Securities Issuance	25 March 2025	OJK, BEI, & KSEI	1
19	Summary of Minutes of the Annual General Meeting of Shareholders (AGMS)	26 March 2025	OJK, BEI, & KSEI	1
20	Submission of Advertisement Proof for the Results of the Annual General Meeting of Shareholders (AGMS)	26 March 2025	OJK, BEI, & KSEI	1
21	Disclosure of Information on Corporate Action (Cash Dividend)	27 March 2025	OJK, BEI, & KSEI	1
22	Report on the Availability of Funds for the Payment of Bank Mandiri Sustainable Bond II Phase I Year 2020 Series A	17 April 2025	OJK, BEI, & KSEI	1
23	Change in the Audit Committee	29 April 2025, 2 September 2025	OJK & BEI	2
24	Buyback or Payment of Debt Securities and/or Sukuk	14 May 2025	OJK, BEI, & KSEI	1
25	Report on the Utilization of Proceeds from the Sustainable Public Offering of Green Bonds I Bank Mandiri Phase II Year 2025	27 May 2025	OJK, BEI, & KSEI	1
26	Change of Temporary Address of the Head Office	2 June 2025	OJK, BEI, & KSEI	1
27	Notification of the Extraordinary General Meeting of Shareholders (EGMS) Plan	23 June 2025, 3 November 2025	OJK	2
28	Announcement of the Extraordinary General Meeting of Shareholders (EGMS)	30 June 2025, 12 November 2025	OJK, BEI, & KSEI	2
29	Submission of Advertisement Proof for the Notification of the Extraordinary General Meeting of Shareholders (EGMS)	30 June 2025, 12 November 2025	OJK, BEI, & KSEI	2
30	Invitation to the Extraordinary General Meeting of Shareholders (EGMS)	9 July 2025, 27 November 2025	OJK, BEI, & KSEI	2
31	Submission of Advertisement Proof for the Invitation to the Extraordinary General Meeting of Shareholders (EGMS)	9 July 2025, 27 November 2025	OJK, BEI, & KSEI	2
32	Re-Announcement of the Extraordinary General Meeting of Shareholders (EGMS)	3 August 2025	OJK, BEI, & KSEI	1
33	Submission of Advertisement Proof for the Change of Schedule of the Extraordinary General Meeting of Shareholders (EGMS)	3 August 2025	OJK, BEI, & KSEI	1
34	Summary of Minutes of the Extraordinary General Meeting of Shareholders (EGMS)	5 August 2025, 23 Desember 2025	OJK, BEI, & KSEI	2
35	Submission of Advertisement Proof for the Results of the Extraordinary General Meeting of Shareholders (EGMS)	5 August 2025, 23 Desember 2025	OJK, BEI, & KSEI	2
36	Change of Public Accounting Firm	24 July 2025	OJK, BEI, & KSEI	1
37	Determination of the Effective Appointment of the President Director and Vice President Director	2 December 2025,	OJK, BEI, & KSEI	1
38	Distribution of Interim Dividends	19 December 2025	OJK, BEI, & KSEI	1
39	Determination of the Effective Appointment of the Company's Management	19 December 2025	OJK, BEI, & KSEI	1
40	Change in the Company's Management	19 December 2025	OJK, BEI, & KSEI	1
41	Submission of the Announcement on the Schedule and Procedures for the Distribution of Interim Dividends for Financial Year 2025	22 December 2025	OJK, BEI, & KSEI	1
42	Submission of Advertisement Proof for the Interim Dividend Distribution Schedule	22 December 2025	OJK, BEI, & KSEI	1

Press Release

Bank Mandiri proactively disseminates updates on its activities and initiatives through the issuance of press releases. The following outlines the press releases published throughout 2025:

No	Date	Title Release
1	3 January	Bank Mandiri Appoints M Ashidiq Iswara as Corporate Secretary
2	7 January	Ready to Advance National Basketball, Bank Mandiri Officially Becomes the Main Partner of IBL 2025
3	10 January	Encouraging Foreign Investment, Bank Mandiri Promotes IT Sector to Hong Kong Investors
4	14 January	Bank Mandiri Strengthens KUR Distribution in Bali-Nusra, Boosts Food Security and People's Economy
5	16 January	Presenting Comprehensive Financial Services, Bank Mandiri and Mindstores Launch Alfamart Quick Commerce Feature on Livin'
6	17 January	Bank Mandiri Involves Customers in Environmental Conservation Through Livin' Planet
7	17 January	Bank Mandiri Holds WMM 2024 Summit: Young Entrepreneurs' Inspirational Journey to the Top 4 and Best of The Best
8	21 January	Ready to Accelerate Investment in Indonesia, Bank Mandiri Again Holds Mandiri Investment Forum (MIF) 2025
9	21 January	Accelerating Digital Services, Mandiri Remittance Strengthens Transfer Services for PMIs
10	22 January	Utilizing Data Analytics, Bank Mandiri Achieves International Recognition in the Field of Information and Communication Technology
11	22 January	Expanding Credit Card Business Ecosystem, Bank Mandiri Establishes Partnership with Harley Davidson Club Indonesia (HDCI)
12	24 January	Hockey Flows in the Year of the Wood Snake! Enjoy Special Chinese New Year Promo from Bank Mandiri
13	25 January	Supporting the Strengthening of National Nutrition, Bank Mandiri Distributes Loans for Agriculture to Food Processing
14	27 January	Bank Mandiri Encourages Acceleration of Financial Inclusion Through Strategic Collaboration with Sucor Sekuritas and Sucor AM
15	30 January	Consistently Supporting PMI and the Diaspora, Bank Mandiri Records Remittance Transactions in 2024 to Reach IDR2 Trillion
16	31 January	Bank Mandiri Develops Transactional Services at Sunan Gunung Djati State Islamic University (UIN SGD) Bandung
17	3 February	Bank Mandiri is Greener! Best ESG Score in KBMI IV version of Sustainalytics
18	3 February	Enlivening Chinese New Year 2025, Bank Mandiri Strengthens Digital Services and Innovation with Customers in 3 Cities
19	7 February	Bank Mandiri Encourages Asset Growth with Digitalization and Wholesale Ecosystem
20	8 February	Encouraging Energy Transition, Bank Mandiri Actively Participates in International Carbon Trading
21	10 February	Celebrating the Closing of Chinese New Year 2025 with Customers in Jakarta, Bank Mandiri Strengthens Digital Services and Innovation
22	11 February	Mandiri Investment Forum 2025: Investment and Innovation Strategies to Encourage Sustainable Economic Growth in Indonesia
23	13 February	Encouraging People's Economic Growth, Bank Mandiri Upgrades MSME Actors Through the 2024 uRBan Festival
24	13 February	Bank Mandiri is Greener! Best ESG Score in KBMI IV version of Sustainalytics
25	14 February	Encouraging Employee Quality Improvement, Bank Mandiri Meets Two International Standards
26	17 February	Implementing Sustainable Innovation, Bank Mandiri Wins Two Alpha SouthEast Asia Awards 2024
27	17 February	Bank Mandiri Drives MSMEs to Upgrade, SOE Houses Become Economic Growth Engines
28	21 February	Top Global! Bank Mandiri Enters TIME's List of Best Companies in Asia Pacific 2025
29	22 February	Supporting the People's Economy, Bank Mandiri Accelerates the Digitalization of Traditional Markets Through Livin' Pasar
30	22 February	Financial Conditions Remain Solid, Bank Mandiri Affirms Commitment to Maintain Banking Stability
31	25 February	Respectful Workplace Policy Becomes Bank Mandiri's Effort to Create an Inclusive Work Environment
32	25 February	Developing Business Capacity, Bank Mandiri Provides Intellectual Property and Export Rights Training for MSME Actors in Medan
33	25 February	Supporting National Economic Consolidation, Bank Mandiri Welcomes the Establishment of BPI Danantara
34	28 February	Realizing a People's Economy, Bank Mandiri's MSME Loans in 2024 Increase
35	3 March	Accelerating Financial Solutions, Bank Mandiri Strengthens Commitment and Expands Inclusion for Farmers and MSMEs
36	7 March	Bank Mandiri Records 10-Fold Surge in Livin' Investment, Boosts Digital Finance Acceleration
37	7 March	Celebrating the Warmth of Ramadan 1446 H, Bank Mandiri Holds Iftar and Compensation for 350 Orphans
38	10 March	Bank Mandiri Holds Free Homecoming Program 2025: Strengthening the Social Spirit and SOE Ecosystem in the Moment of Victory
39	10 March	Bank Mandiri Strengthens Sustainable Financing & Product Policy
40	10 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,050 Orphans, and the Elderly and 45 Foundations in East Java
41	11 March	Sharing the Goodness of Ramadan 1446 H, Bank Mandiri Group Sponsors 1,600 Orphans in Bali and Nusra
42	11 March	Bank Mandiri and Perbasi Officially Synergize, Accelerating the Birth of Indonesian Basketball Stars
43	13 March	Anticipating Customer Needs during Ramadan & Eid al-Fitr, Bank Mandiri Prepares Net Cash of IDR31.6 Trillion
44	14 March	Pay One Tap! Bank Mandiri Releases QRIS Tap on Livin' by Mandiri
45	14 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,200 Orphans and 45 Foundations in Central Java

No	Date	Title Release
46	14 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 1,750 Orphans and 45 Foundations in Kalimantan
47	14 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 850 Orphans in Papua
48	16 March	Bank Mandiri Groundbreaking Menara Mandiri Kendari, a Form of Financial Services Expansion in Southeast Sulawesi
49	16 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 2,050 Orphans and 35 Foundations in Sulawesi and Maluku
50	17 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,740 Orphans and 45 Foundations in West Java
51	18 Mar	Bank Mandiri Prepares IDR766 Billion in Cash in Anticipation of Needs in the Months of Ramadan and Eid al-Fitr in Papua
52	19 March	Bank Mandiri Prepares Net Cash of IDR2.32 Trillion in Kalimantan
53	19 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,050 Orphans and 45 Foundations in Southern Sumatra
54	19 March	Ramadan 1446 H, Bank Mandiri Group Sponsors 3,050 Recipients and 45 Foundations in North Sumatra, Riau and Riau Islands
55	19 March	Achieving Calm and Victory, Bank Mandiri Again Holds Ramadan Blessing Festival in Papua
56	20 March	Bank Mandiri Issues Global Bond of US$800 million with 3.5 times oversubscription amid Global Market Uncertainty
57	20 March	Bank Mandiri Successfully Raised Senior Unsecured Fixed Rate Notes of US$800 million 4.900%, Records 3.5-times Oversubscription
58	22 March	Supporting SDGs, Bank Mandiri Optimizes Recycling System and Access to Clean Water
59	23 March	Boosting the People's Economy, Bank Mandiri Distributes IDR 9.01 Trillion KUR to 77,500 MSMEs until February 2025
60	24 March	Sharing the Goodness of Ramadan 1446 H, Bank Mandiri Group Sponsors 57,600 Orphans, and the Elderly and 668 Foundations
61	24 March	Strengthening Digital Dominance, Bank Mandiri Wins Three Prestigious Global Awards
62	25 March	Consistent with Business Acceleration, Bank Mandiri 2025 AGMS Agrees to Distribute Dividends of IDR43.51 Trillion
63	26 March	Bank Mandiri Prepares Net Cash of IDR3.1 Trillion in East Java in Anticipation of the Eid al-Fitr Holiday
64	26 March	Welcoming the Homecoming Flow, Bank Mandiri Presents Promos at Rest Areas and Ferries
65	27 March	Deputy Minister of SOEs Ensures the Readiness of Money Stocks Ahead of Eid
66	28 March	Bank Mandiri Holds Free Homecoming Program 2025, 8,500 Travelers Depart with 170 Buses
67	28 March	Safe and Comfortable Homecoming, Bank Mandiri Presents a Service Post for Travelers
68	9 April	Accelerating Supply Chain Financing, Bank Mandiri Accelerates Business Synergy with Copra Supplier Financing
69	11 April	LinkedIn Top Companies 2025: Bank Mandiri Again Wins First Rank in Career Development in Indonesia
70	17 April	Bank Mandiri Presents Digital Solutions for DHE SDA, Boosting National Export Efficiency
71	18 April	BALI 7s 2025 Presented By Bank Mandiri: Asia's Largest Early Childhood Football Festival Held Again
72	22 April	Encouraging the Education of Students, Bank Mandiri Strengthens Al-Inaaroh Al-Hikam Boarding School Facilities in Cirebon
73	23 April	Bank Mandiri Distributes IDR182.4 Billion KUR to 1,440 MSMEs in Southeast Sulawesi until February 2025
74	23 April	Welcoming Earth Day: Bank Mandiri Drives Transition to a Low-Carbon Economy
75	24 April	Bank Mandiri Distributes Prizes for Winners of the Top Lottery Program for Customers who own Savings Partners (TabMu) in Jambi
76	27 April	Encouraging MSMEs to Upgrade, Bank Mandiri Distributes KUR of IDR 12.8 Trillion as of March 2025
77	28 April	Expanding Business Reach, Bank Mandiri Presents Alor Branch Office
78	29 April	Bank Mandiri Starts 2025 with Healthy and Sustainable Growth
79	2 May	Celebrating National Education Day, Bank Mandiri Strengthens ESG Social Pillars Through Inclusive and Sustainable Education Initiatives
80	2 May	Accelerating the Expansion of Financial Inclusion, Bank Mandiri's Digital Transactions Increase
81	4 May	PMI Entrepreneurship Drive, Synergy of Bank Mandiri and Indonesian Consulate General in Penang Holds Mandiri Sahabatku Program
82	5 May	Winning the Title of Champion of the Year and 12 Prestigious Awards, Bank Mandiri Strengthens Commitment to Superior Talent
83	6 May	Smart Investment, Independent Finance 2025: Mandiri Group and IDX Collaboration to Expand Financial Education to Remote Areas of the Country
84	6 May	PSSI and FIFA Present a Child-Friendly Football Field in the Bank Mandiri Wijayakusuma Area
85	6 May	Encouraging MSMEs to Go International, Bank Mandiri Introduces Garut Export House
86	7 May	Five Years in a Row, Bank Mandiri Again Enters Forbes World's Best Bank 2025
87	9 May	Bank Mandiri's ESG Acceleration: Sustainable Portfolio Rises, Financial Inclusion Expands
88	9 May	Boosting Non-Cash Transactions, Bank Mandiri Digitizes ITB Campus Canteen
89	9 May	Accelerating Social and Environmental Synergy, Bank Mandiri Supports Bandungan to Become a Leading Area
90	14 May	Sparking PMI's Entrepreneurial Spirit, Mandiri Program Sahabatku Greets 250 Migrant Workers in Japan
91	15 May	Livin' by Mandiri Records Positive Performance Through Transaction and User Growth
92	16 May	Accelerating Financial Inclusion in Rural Areas, Bank Mandiri Collaborates with BUMDes and Local MSMEs
93	19 May	Bank Mandiri Economist: Economic Acceleration 2025 Requires Fiscal and Monetary Synergy to Face Global Risks
94	22 May	Innovation Yields Achievements, Bank Mandiri Recognized by The Asian Banker
95	22 May	Mandiri Village Friends Target 200 Families at Risk of Stunting in Papua
96	23 May	Mandiri Sahabat Desa Targets 200 Families at Risk of Stunting in Central Sulawesi

No	Date	Title Release
97	26 May	Jakarta Great Sale Festival 2025: Let's Shop in Jakarta Global City and Celebrate 500 Years of Jakarta
98	26 May	Through Indonesia Maritime Week 2025, Bank Mandiri Strengthens Roles and Services for the National Maritime Ecosystem
99	27 May	Supporting the Acceleration of Digital Transactions at FJGS 2025, Bank Mandiri Strengthens the Retail and Financial Inclusion Sector
100	28 May	Bank Mandiri's Synergy with Indonesia Eximbank through the Signing of Credit Agreements and MSME Capacity Development
101	30 May	Indonesia To Host Asean U-23 Championship Mandiri Cup™ 2025 From 15 To 29 July
102	31 May	Through Indonesia Maritime Week 2025, Bank Mandiri Strengthens Roles and Services for the National Maritime Ecosystem
103	4 June	Accelerating the Digital Ecosystem, Bank Mandiri Strengthens Wholesale Service Synergy through Kopra by Mandiri
104	4 June	Collaborating with Mindstores, Bank Mandiri Accelerates Quick Commerce with Up to 50% Discount Promo on Sukha Feature
105	6 June	Enlivening the Warmth of Eid al-Adha 1446 H, Bank Mandiri Distributes Sacrificial Meat to All Over Indonesia
106	6 June	Strengthening Social Commitment, Bank Mandiri Region I/Sumatra 1 Distributes Sacrificial Animal Meat to 980 Recipients
107	8 June	Mandiri Sahabat Desa Focuses on 200 Families at Risk of Stunting in Yogyakarta
108	9 June	Accelerating Young Athletes to the World, Mandiri Ciputra Golfpreneur Junior World Championship 2025 Officially Held
109	11 June	Accelerating Green Transformation, MSCI Raises Bank Mandiri's ESG Rating to AA Score
110	11 June	Spreading Cashback and Attractive Prizes, Road to MJM 2025 Echoes the Spirit of Jogja for Indonesia
111	11 June	Accelerating Indonesian Golf Achievements, Mandiri Indonesia Open 2025 Ready to Be Held
112	12 June	Accelerating the Regional Economy, Bank Mandiri Establishes Strategic Synergy with the Tebing Tinggi City Government
113	15 June	Road to MJM 2025, Bank Mandiri Strengthens Social and Environmental Commitment for the Community in Yogyakarta
114	16 June	New Face! Livin' by Mandiri Accelerates Complete and Dynamic Digital Banking Services
115	19 June	Mandiri Jogja Marathon 2025 Held Again, Ready to Accelerate Tourism and ESG with 9,200 Runners
116	21 June	Mandiri Health Service: Bank Mandiri Serves 1,650 Servants Ahead of Jogja Marathon 2025
117	22 June	Record! Mandiri Jogja Marathon 2025 Reaches the Top, 9,200 Runners and NDX AKA Enliven Prambanan
118	24 June	Mandiri Sahabat Desa Targets 200 Families at Risk of Stunting in East Nusa Tenggara
119	24 June	Bank Mandiri Encourages Retired PMI to Become Resilient Entrepreneurs Through the Foster Father Program in Indramayu
120	26 June	Ministry of PKP Collaborates with Bank Mandiri and BP Tapera to Accelerate Subsidized Housing Financing
121	27 June	Through Mandiri Looping for Life, Bank Mandiri Successfully Accelerates the Green Movement at the Mandiri Jogja Marathon 2025
122	1 July	Accelerating Sustainable Commitment, Bank Mandiri Wins 16 FinanceAsia Awards 2025
123	1 July	Mandiri Jogja Marathon Becomes a Motor to Accelerate Local Consumption, Lifestyle Events Are More Strategic to Boost the Regional Economy
124	1 July	Accelerating MSME Business Capacity, Bank Mandiri's KUR Distribution Reaches IDR 20.19 Trillion as of May 2025
125	2 July	Accelerating Achievements, Mandiri Bintan Marathon Strengthens International Standards
126	3 July	Growing an Inclusive Economy, Bank Mandiri Equips 70 Creative Entrepreneurs to Upgrade in Depok
127	8 July	Encouraging an Inclusive Economy and Financial Literacy, Bank Mandiri Strengthens Synergy for Creative Business Actors
128	8 July	Accelerating People's Economic Growth, Bank Mandiri Distributes BSU to 2.89 Million Workers
129	9 July	Simplifying Customer Needs, Bank Mandiri Wins 6 Awards from Asian Banking & Finance: Wholesale & Retail Awards 2025
130	10 July	Bank Mandiri Accelerates Health Workers' Welfare Through Synergy with ARSSI
131	11 July	Mandiri Sahabatku Accelerates Financial Literacy and Investment Insights for Migrant Workers in Malaysia
132	11 July	Mandiri Traveloka Card Looks New, Accelerates Credit Card Transactions and Encourages Digital Lifestyle
133	15 July	Rising to 115 out of 120, Bank Mandiri's Acceleration Gets Global Recognition by The Banker
134	15 July	Bank Mandiri's Commitment to Build a Village Economy, Strengthen Support for Red and White Cooperatives
135	16 July	Encouraging East Java Automotive Activity, Bank Mandiri and Mandiri Utama Finance Hold Mandiri Auto Fest 2025 in Surabaya
136	16 July	Bank Mandiri Strengthens ESG Commitment through Clean Water Program Collaboration in Cibalong, Tasikmalaya
137	18 July	Bank Mandiri's Commitment to Build a Village Economy, Strengthen Support for Red and White Cooperatives
138	19 July	Launching the Red and White Village/Village Cooperative (KDKMP), Strengthening Digitalization and Cooperative Facilities
139	19 July	ASEAN U-23 Mandiri Cup 2025: Indonesia Locks Three Points After Defeating the Philippines
140	21 July	Bank Mandiri Supports the Launch of Red and White Village/Village Cooperatives (KDKMP), Strengthening Digitalization and Cooperative Facilities
141	22 July	ASEAN U-23 Mandiri Cup 2025: Indonesia Advances to Semifinals After Holding Malaysia to Draw
142	23 July	Bank Mandiri Strengthens Commitment to Support the People's Economy Through the Expansion of Mandiri Agent
143	24 July	Consistently Makes It Easier for Customers, QRIS Transactions Between Countries at Livin' by Mandiri Grow Threefold

No	Date	Title Release
144	24 July	Encouraging the Housing and Automotive Sector, Bank Mandiri Spreads Promos at Mandiri Vaganza Auto and Housing Expo 2025
145	26 July	ASEAN U23 Mandiri Cup 2025: Indonesia Beats Vietnam After Defeating Thailand Through Penalty Shootout
146	27 July	Bank Mandiri Strengthens ESG Principles Through Real Actions to Handle Plastic Waste
147	29 July	Through the Foster Father Program, Bank Mandiri Bridges PMI Retirees from Malang to Become Entrepreneurs
148	30 July	Bank Mandiri Strengthens Village Economy Through Sorghum Cultivation in Bogor Regency
149	1 August	Bank Mandiri Strengthens ESG Commitment Through Green Mortgages
150	2 August	Accelerating the Strengthening of National Human Resources, Mandiri Sahabatku Encourages the Empowerment of 125 PMI in Kuala Lumpur
151	3 August	Penetrating the American Market, Bank Mandiri's Fostered Madura Batik MSMEs Upgrade to the Global Stage
152	4 August	Bank Mandiri Prepares New Leadership Formation to Strengthen National Economic Acceleration
153	5 August	Bank Mandiri Strengthens ESG Commitment Through Green Mortgages
154	7 August	Welcoming the 80th Indonesian Independence Day, Bank Mandiri Accelerates the Financial Literacy Generation Through SimPel
155	8 August	Accelerating Inclusive Finance, Bank Mandiri Enlivens the 2025 DKI Jakarta Provincial Government Market Digitalization Competition
156	10 August	Bank Mandiri Wins 6 Awards from The Digital Banker: Global Transaction Banking Innovation Awards 2025
157	11 August	Bank Mandiri Expands QRIS Tap Livin' Service to Yogyakarta, Public Transportation Payments Are More Practical
158	12 August	9,500 Surabaya Residents Celebrate the Peak of the "Shop 'Til U Drive" Lottery, Collaboration of Bank Mandiri and Pakuwon Group
159	12 August	Mandiri Sahabat Desa Moves the Economy Through Reservoir Cleanup Action in West Java
160	12 August	Bank Mandiri Supports MSMEs through Livin' Merchant and the MSME Hyperlocal Program
161	13 August	Realizing National Food Security, Bank Mandiri Entrepreneurship Kebumen Farmers
162	14 August	Collaborating with PwC, Bank Mandiri Presents Wealth Advisory Services for Main Customers
163	14 August	Bank Mandiri Accelerates the People's Economy through Entrepreneurship Program Synergy
164	20 August	Celebrating Independence Day, Bank Mandiri Spreads Promo Titled 'FOMO ANNIVERSARY RI 80'
165	21 August	Optimizing AI Technology, Bank Mandiri Wins Cloudera APAC Award 2025
166	21 August	Bank Mandiri Strengthens Financial Literacy and Sustainable Finance Through the GEMPITA Lestari Program with UI
167	22 August	Presenting "Mandiri Looping for Life at LaLaLa Festival 2025, Bank Mandiri Invites the Young Generation to Support the Circular Economy
168	23 August	Bank Mandiri Retains the Best Bank in Indonesia Title for Three Consecutive Years from Euromoney
169	25 August	Bank Mandiri Wins Four OJK Awards, Affirms Commitment to Accelerate Financial Inclusion
170	26 August	Bank Mandiri Positively Welcomes BI Rate Reduction, Strengthens Role in Driving National Economic Growth
171	27 August	Bank Mandiri Presents Mandiri Duta Bio Energy Card, Synergy of Easy Transactions and Healthy Lifestyle
172	28 August	Despite the Challenges, Bank Mandiri Economists Project Indonesia's Economy to Grow 5% in 2025
173	28 August	Bank Mandiri Accelerates Achievement and Inclusivity Through the 2nd Southeast Asia Deaf Games 2025
174	31 August	Collaborating with Materai.ID, Bank Mandiri Strengthens State Revenue Through e-Stamp Purchase Service
175	1 September	Simplifying Digital Services, Livin' by Mandiri Becomes a Complete Customer Transaction Ecosystem
176	4 September	Bank Mandiri Presents Various Appreciation Programs at the 22nd Harpelnas: "From the Heart to Give Meaning"
177	5 September	Bank Mandiri becomes the Regional Bank with the Best ESG Risk Rating in ASEAN from the Sustainalytics Rating Agency
178	8 September	Bank Mandiri Strengthens ESG Commitment Through Livin' Planet and Activation of Looping For Life Sustainability
179	9 September	Accelerating MSME Business, Bank Mandiri's Livin' Merchant Wins AIBP Enterprise Innovation Awards 2025
180	11 September	Supporting the Government's Priority Programs, Bank Mandiri's Mineral Downstream Loans Reach IDR35.75 Trillion as of June 2025
181	13 September	It's Getting Easier! Starting from IDR1 Million, Customers Can Now Invest in Secondary SBN Directly from Livin' by Mandiri
182	15 September	Bank Mandiri Hands Over Ambulances to YPSIM, Strengthens Access to Education and Health in Medan
183	16 September	Synergy with Indosat Ooredoo, Bank Mandiri Accelerates Digital Ecosystem and Financial Access in Sumatra
184	16 September	Bank Mandiri Ready to Optimize IDR55 Trillion Fund to Strengthen National Economic Acceleration
185	17 September	Bank Mandiri Holds Livin' Fest 2025, MSME and Creative Economy Synergy Expo
186	18 September	Bank Mandiri Accelerates Wealth Management Services through the Inauguration of Mandiri Private Office Surabaya
187	19 September	Bank Mandiri Records Solid Performance in the Second Quarter of 2025, Strengthens Commitment to Synergy to Advance the Country
188	19 September	Ministry of Housing Collaborates with Bank Mandiri to Socialize KPP to Accelerate the 3 Million Houses Program
189	26 September	Bank Mandiri and Pertamina Lubricants Strengthen Business Ecosystem Synergy, Encourage People's Economic Growth in North Sumatra
190	26 September	Bank Mandiri Consistently Strengthens ESG Commitments in the First Semester of 2025
191	27 September	Supporting National Education, Mandiri Peduli Sekolah to Provide a Decent Learning Environment in 27 Locations throughout Indonesia
192	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Greater Jakarta
193	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Northern Sumatra

No	Date	Title Release
194	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Palembang and Jambi
195	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in West Java
196	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in the Central Java Region
197	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in East Java
198	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Kalimantan
199	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Sulawesi
200	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Nusa Tenggara
201	27 September	Supporting National Education, Mandiri Peduli Sekolah to Present a Decent Learning Environment in Papua
202	29 September	Accelerating the Economy, Bank Mandiri Distributes IDR 31.79 Trillion KUR to 273,045 MSMEs until August 2025
203	30 September	Mandiri Sahabatku Present in Taiwan, Encourages PMI to Become Strong and Independent Entrepreneurs
204	30 September	Bank Mandiri Achieves International Recognition in the Field of Cash Management and Treasury from Global Finance
205	30 September	Bank Mandiri Supports Creative Industry at INACRAFT as a Momentum for the 27th Anniversary: Synergy to Advance the Country
206	1 October	Supporting the National Economy, Mandiri Loans amounted to IDR1,729 Trillion, Growing 10.4%
207	1 October	Bank Mandiri Supports the Launch of KMILN, Accelerating Diaspora Services Through Livin' by Mandiri
208	2 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Nawasena, A Form of Synergy to Advance the Country for the Community
209	2 October	27th Anniversary, Bank Mandiri Boosts Mortgages with Affordable Housing Promos for Customers
210	3 October	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 1,350 Participants Throughout Indonesia
211	4 October	Bank Mandiri Embeds Disbursement Feature Options in Livin' Merchants, Accelerating Cash Flow and Presenting Added Value for Business Actors
212	5 October	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 100 Participants in Northern Sumatra
213	5 October	Livin', Kopra, and Livin' Merchant Innovations Lead Bank Mandiri to Achieve "Indonesia Customer Experience of the Year" 2025
214	5 October	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 150 Participants in Southern Sumatra
215	6 October	Bank Mandiri Absorbs 63% of IDR55T Funds to Strengthen Labor-Intensive Industries and People's Economy
216	7 October	The Largest Art Event in Southeast Asia, ITB Art Market 2025 Comes to Create an Inclusive and Innovative Art Space
217	8 October	In Synergy with the Ministry of Housing, Bank Mandiri Accelerates the 3 Million Houses Program through KPP Socialization in Medan
218	9 October	Celebrating the 27th Anniversary, Bank Mandiri Holds Livin' Fest with Synergy of MSMEs and Creative Economy
219	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in North Sumatra, A Form of Synergy to Advance the Country for the Community
220	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in South Sumatra, A Form of Synergy to Advance the Country for the Community
221	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in West Java, A Form of Synergy to Advance the Country for the Community
222	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Semarang, A Form of Synergy to Advance the Country for the Community
223	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in East Java, A Form of Synergy to Advance the Country for the Community
224	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Kalimantan, A Form of Synergy to Advance the Country for the Community
225	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Sulawesi, A Form of Synergy to Advance the Country for the Community
226	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in East Nusa Tenggara, A Form of Synergy to Advance the Country for the Community
227	10 October	Bank Mandiri Celebrates 27th Anniversary with Cheap Market in Papua, A Form of Synergy to Advance the Country for the Community
228	13 October	Encouraging Synergy to Advance the Country, Bank Mandiri Disburses Infrastructure Loans of IDR412.13 Trillion
229	14 October	Bank Mandiri Strengthens Kendal Regional Tax Digitalization, Encourages Local Economic Independence
230	14 October	Livin' Fest 2025 Medan Held on October 25, Bank Mandiri Accelerates Cross-Sector Synergy
231	15 October	Mandiri Bakti Kesehatan Targets 7,000 Beneficiaries in 12 Regions of Indonesia
232	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in Riau
233	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in South Sumatra
234	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in West Java
235	15 October	Mandiri Bakti Kesehatan Targets 650 Beneficiaries in Central Java
236	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in East Java
237	15 October	Mandiri Bakti Kesehatan Targets 600 Beneficiaries in Central Kalimantan
238	15 October	Mandiri Health Service Targets 600 Beneficiaries in Sulawesi and Maluku

No	Date	Title Release
239	15 October	Mandiri Bakti Kesehatan Targets 500 Beneficiaries in Bali
240	15 October	Mandiri Bakti Kesehatan Targets 400 Beneficiaries in Papua
241	15 October	Bank Mandiri Strengthens Its Role as a Strategic Partner of the Government Through Digital Export Acceleration at TEI 2025
242	16 October	Livin' Fest 2025 Officially Opened, Bank Mandiri Celebrates 27 Years of Synergy to Advance the Country
243	16 October	Bank Mandiri Receives Appreciation from BKKBN for Commitment to Accelerating Stunting Control
244	20 October	Bank Mandiri Again Wins Best Bank in Indonesia Global Finance Version, Strengthening Digital Transformation and Inclusive Economy
245	21 October	Realizing Economic Inclusivity, Bank Mandiri Distributes Micro Loans to 654 Thousand Women Entrepreneurs
246	22 October	Bank Mandiri Boosts People's Economic Growth Through Mandiri Micro Fest (MMF) 2025
247	23 October	Livin' Fest Medan 2025 Officially Opened, a Forum for MSME Synergy and the Productive Sector by Bank Mandiri
248	23 October	Perfect! Livin' Fest Bandung 2025 Officially Opened, Bank Mandiri Celebrates 27 Years of Synergy to Advance the Country
249	24 October	Synergy to Advance the Country, Bank Mandiri Celebrates Sustainable Action “Looping for Life” at Livin' Fest 2025
250	27 October	Solid Performance in the Third Quarter of 2025, Bank Mandiri Strengthens Its Role as a Driver of National Economic Growth
251	28 October	Synergy to Advance the Country, Bank Mandiri Guides Japanese PMI to Become Entrepreneurs in Their Own Country
252	29 October	Bank Mandiri Emphasizes Business Optimism, Share Buyback Becomes a Signal of Fundamental Strength
253	29 October	Jakarta Coffee Week's Decade-Long Journey, Presenting Epic Collaborations of Industry Players and Coffee Lovers in Indonesia
254	30 October	Synergy to Advance the Country Through Digital Innovation, Bank Mandiri Wins 8 International Awards
255	31 October	Bank Mandiri Accelerates National Coffee Industry Through Jakarta Coffee Week 2025
256	1 November	Encouraging Improvement of People's Quality of Life, Independent Clean Action Involves 200 Participants in Bali and Nusa Tenggara
257	1 November	Encouraging Improvement of the Quality of Life of the Community, Independent Clean Action Involves 50 Participants in Papua
258	3 November	Bank Mandiri Ready to Distribute IDR3.22 Trillion BLTS Kesra 2025 Through Branch Network and Mandiri Agents
259	4 November	Strengthening the Fisheries Sector, Bank Mandiri Hands Over Fishing Gear Assistance to Fishermen in Bukamog Village, Central Sulawesi
260	4 November	Bank Mandiri Presents Livin' Fest 2025 in Palembang, Synergizing MSMEs and Creative Industries
261	5 November	Bank Mandiri Strengthens ESG Commitment through Solid Sustainability Performance
262	6 November	Let's Have a Fun at Livin' Fest Semarang 2025! Bank Mandiri Synergizes MSMEs and Creative Economy
263	7 November	Bank Mandiri Holds Livin' Fest 2025 in Balikpapan, MSME and Creative Economy Synergy Expo
264	10 November	Bank Mandiri Collaborates with IKA UII to Issue GPN Co-Brand Debit Card to Strengthen Financial Inclusion
265	11 November	Strengthening the Productive Sector, Bank Mandiri Disburses IDR38.11 Trillion KUR until October 2025
266	12 November	Through the Foster Father Program, Bank Mandiri Encourages East Lombok PMI Retirees to Become Independent Entrepreneurs in Their Own Country
267	13 November	Bank Mandiri Officially Opens Livin' Fest 2025 in Palembang, Synergizing MSMEs and Creative Industries
268	17 November	Encouraging National Food Security, Bank Mandiri Helps Kebumen Farmers Avoid Crop Failure
269	17 November	Livin' Run Fest 2025 Palembang Successfully Held, Presenting Bank Mandiri's Running Synergy, Music, MSMEs, and Digital Innovation
270	18 November	Bank Mandiri Expands Treasury Services to Support National Economic Acceleration
271	19 November	Practical! Bank Mandiri and KAI Group Inaugurate the Implementation of QRIS Tap in Public Transportation
272	20 November	Synergy with the Ministry of Housing, Bank Mandiri Accelerates the 3 Million Houses Program Through Socialization of KPP in Tangerang
273	20 November	Bank Mandiri Officially Opens Livin' Fest 2025 in Makassar, Synergizing MSMEs and Creative Industries
274	20 November	Bank Mandiri Officially Opens Livin' Fest 2025 in Balikpapan, Strengthening Kalimantan's MSME and Creative Industry Ecosystem
275	21 November	Dominating Digital Transactions, Bank Mandiri Named Indonesia's Best Transaction Bank 2025
276	24 November	Mandiri Sahabatku Perdana Comes to Ansan, Strengthens Financial Literacy, Investment Access, and Fisheries Business Opportunities for South Korean PMI
277	26 November	Realizing an Inclusive Green Economy, Bank Mandiri Strengthens Financing Strategy for the Renewable Energy Sector
278	27 November	Bank Mandiri Strengthens Synergy to Advance the Country Through Accelerating KUR and Strengthening West Kalimantan Regional Commodities
279	27 November	Bank Mandiri Holds Livin' Fest Jayapura 2025, Encourages Synergy of MSMEs, Creative Industries, and Financial Services
280	30 November	Bank Mandiri Present for Sumatra, Thousands of Emergency Response Assistance Distributed to Residents Affected by Disasters
281	1 December	Proof of Synergy to Advance the Country, Bank Mandiri Named Indonesia's Best Corporate, Investment and Wholesale Bank 2025
282	1 December	Customer Appreciate, Bank Mandiri Names Seven Winners of the 2025 MAMA Awards Racing Points Program
283	1 December	Accelerating the People's Economy, Bank Mandiri Holds Profit Shopping Mandiri Program at Jayapura Mall
284	2 December	Bank Mandiri Issues IDR5 Trillion Sustainability Bonds to Expand Sustainable Financing

No	Date	Title Release
285	2 December	Knock! OJK Determines Riduan and Henry Panjaitan to Pass Eligibility Test as President and Vice President of Bank Mandiri
286	3 December	Economic Outlook 2026: Bank Mandiri Economists Value Recovery Acceleration Is Maintained Through Government Policy Synergy
287	3 December	Bank Mandiri Accelerates the Distribution of 67,000 Disaster Aid for Sumatran Residents
288	4 December	Livin' Fest 2025 Officially Comes to Bali, Bank Mandiri Raises the Potential of MSMEs and Creative Industries
289	5 December	Bank Mandiri Wins 5 BI Awards, Emphasizes Strategic Role in National Economic Stability
290	8 December	Bank Mandiri Strengthens West Java's People's Economy Through Financial Services Synergy and Empowerment Programs
291	8 December	Livin' by Mandiri Acceleration Supports Digital Ecosystem Expansion and Community Added Value
292	9 December	Consistent for Four Consecutive Years, Bank Mandiri Again Won 1st Place in ARA 2024 for Annual Report Transparency
293	9 December	Fulfilling Customer Needs During the Nataru Holiday, Bank Mandiri Prepares Net Cash of IDR25 Trillion
294	10 December	Accelerating Digital Financing, Kopra by Mandiri Presents Deposit Collateral Credit (KAD) Feature
295	11 December	Peak of Livin' Fest 2025 Officially Held in Surabaya, Bank Mandiri Encourages the Acceleration of MSMEs and Creative Industries Through Cross-Sector Synergy
296	13 December	Holiday Gets More Exciting, Bank Mandiri Distributes Year-End FOMO Promo of up to IDR2.5 million
297	14 December	Present in the Midst of Residents, Bank Mandiri Again Distributes Disaster Aid at Three Points in North Sumatra
298	15 December	Loans and Deposits Grow by Double Digits, Liquidity Maintained to Support Bank Mandiri's Performance Acceleration Ahead of the Close of 2025
299	17 December	Present in Person, President Director and Board of Directors of Bank Mandiri Ensure Readiness for Assistance for People Affected by Disasters in Sumatra
300	19 December	Bank Mandiri's EGMS Affirms Shareholder Support and Strengthening Strategy Towards 2026
301	21 December	Bank Mandiri Refreshes Commissioners, Strengthens Supervision Amid Expansion
302	22 December	Solid Fundamentals, Bank Mandiri Plans 2025 Interim Dividend of IDR9.3 Trillion
303	23 December	Unlimited Solidarity, Independent Volunteers and SOEs Care to Help Respond to Sumatra Disaster
304	23 December	Reflecting Market Confidence, Sustainable Sustainability Bonds 1 Phase 1 Year 2025 Bank Mandiri Oversubscribed 3.10 Times
305	24 December	Easing the Burden of Customers Affected by the Sumatra Disaster, Bank Mandiri Provides Credit Relaxation
306	25 December	Strong Credit Growth and Deposits Increase, Bank Mandiri's Intermediation Function Solid at the End of the Year

Bulletin

Bank Mandiri publishes an annual bulletin as part of its commitment to informing and educating stakeholders. The following are the bulletins issued during 2025:

No.	Buletin Number	Month	Theme
1	539	January	A New Spirit Inspires New Creations
2	540	February	Moving in Harmony, In Tune with Achievements
3	541	March	Ramadan Harmony: A Blessed Moment in Every Time
4	542	April	Kartini of Today, Independent for the Nation
5	543	May	Growing Sustainably with Mandiri
6	544	June	Accelerating the Nation's Economic Potential
7	545	July	Mandiri's Steps Toward an Advanced Indonesia
8	546	August	Moving Forward Together to Realize Shared Visions
9	547	September	From the Heart, Giving Meaning
10	548	October	Synergy to Advance the Nation
11	549	November	Celebrating the Journey, Welcoming New Hopes
12	550	December	Reweaving the Stories of the Year

INVESTOR RELATIONS

Investor Relations ensures that the capital market community receives clear. consistent. and reliable information on Bank Mandiri's performance and strategic direction. strengthening market confidence and reinforcing a positive investment outlook.

The Investor Relations (IR) function at Bank Mandiri serves a vital role in maintaining effective communication between the Bank and the capital market community. IR provides information that enabling investors. shareholders. analysts. and other market participants to gain a clear understanding of the Bank's financial health. business strategy. and outlook. Through structured communication flows. IR supports a fair and credible market perception of the Bank's performance.

The IR unit ensures that essential information is delivered accurately and reliably across a range of channels. including analyst and investor meetings. public exposes. strategic presentations. roadshows. report publications. and participation in investor conferences both domestically and internationally. This active engagement broadens access to information and strengthens Bank Mandiri's relationship with the investment community.

Aligned with Good Corporate Governance principles. IR places strong emphasis on transparency and precision in its disclosures. Regular updates on financial performance. strategic priorities. and market developments are provided to equip investors with the necessary insights to evaluate the Bank's long-term value and potential.

By maintaining consistent and responsive communication. Investor Relations contributes to sustaining market confidence and reinforces Bank Mandiri's standing as a stable. transparent. and value-driven financial institution.

Group Head Investor Relations Profile



Laurensius Teiseran
Group Head Investor Relations

Age : 37 Years old

Citizenship : Indonesia

Domicile : Jakarta

Educational Background
Bachelor in Economics from Atma Jaya University.

Professional Background

- Group Head of Investor Relations at Bank Mandiri (2021-present)
- Senior Vice President at CGS CIMB Securities (2019-2021)
- Vice President at Credit Suisse Securities (2014-2019)
- Equity Research Analyst at Bahana Sekuritas (2013-2014)
- Research Asisstant at United Nation Development Program (2012-2013)



Investor Relations Contact

The contacts for Bank Mandiri Investor Relations are as follows:

Investor Relations Group
Menara Mandiri II Lt. 26.
Jl. Jend. Sudirman Kav.54-55 Jakarta 12190 Indonesia
Tel: 021 3002 3000 ext. 7125207
Email: ir@bankmandiri.co.id
Website: https://www.bankmandiri.co.id/web/ir

Investor Relations Duties and Responsibilities

The following are duties and responsibilities of Investor Relations:

1. Creating. developing and maintaining cooperative relationships with constituents of the Indonesian Capital Market. including Fund Managers. buy-side & sell-side Analysts. Stock Brokers. Investments Bankers. and Rating Agencies.
2. Provide accurate qualitative and quantitative information to form a long-term valuation of Bank Mandiri shares through various means including: Quarterly Earnings Call. Investor Conference. Teleconference. Web-Casts. IR Website. Broker Sponsorship. Road Show & Non- Deal Road Show both Local and International.
3. Representing the Company's management in meetings with analysts and investors either one-on-one or public presentation sessions to communicate opinions. attitudes and reactions to company issues and provide strategic feedback for the Company's management.
4. Observe the sales patterns and share ownership of the Company. including managing and developing an investor database and contact reports.
5. Maintain transparency. accuracy and timeliness of the disclosure of relevant information to capital market communities.

Investor Relations Activities in 2025

In 2025. Investor Relations strengthened communication with investors and shareholders through a wide range of activities and engagement channels. These initiatives included domestic and international roadshows. face-to-face meetings with investors. and ongoing dialogue with analysts and investment managers. Through these interactions. Investor Relations supported deeper understanding of the Bank's strategic priorities and operational performance.

To ensure consistent and transparent information flow. Investor Relations provided regular updates through press releases. corporate presentations. public expose sessions. and routine meetings with analysts and investors. These efforts are designed to build stakeholder confidence and reinforce Bank Mandiri's commitment to Good Corporate Governance.

The following is detailed list of Investor Relations activities in 2025:

No.	Activities	Total	Description	Location	Participant
1	Investor Conference	25 Times	Conferences related to the Company's performance updates	Jakarta, Singapore, Thailand, Kuala Lumpur, Taipei, Hong Kong, Japan, United Kingdom, United States	Existing and Potential Investor
2	Virtual Investor Conference	4 Times	Virtual conference related to the Company's performance updates	Jakarta	Existing and Potential Investor
3	Non-Deal Roadshow	5 Times	Meeting at the Shareholders' office location for the Company's performance updates	Singapore, Kuala Lumpur, Hong Kong, Thailand, United States of America, United Kingdom, Europe	Existing and Potential Investor
4	Virtual Non-Deal Roadshow	0 Times	Virtual meeting with Shareholders for the Company's performance updates	Jakarta	Existing and Potential Investor
5	Adhoc Investor Meeting	±300 Times	The Company's performance updates	Jakarta	Existing and Potential Investor
6	Quarterly Earnings Call/ Analyst Meeting	4 Times	Presentation of quarterly financial performance reports	Jakarta	Existing Investor and Analyst
7	Review Meeting with Credit Rating Agencies	4 Times	The Company's meeting with Credit Rating Agencies (CRA) to update Bank Mandiri's rating every year	Jakarta	Rating Agencies

Investor Relations Training in 2025

To enhance its communication capabilities and stay adaptive in a dynamic capital market environment. Bank Mandiri's Investor Relations team participated in a range of training programs and workshops throughout 2025. These initiatives aim to strengthen technical expertise and strategic understanding. ensuring the team delivers high-quality and effective communication to the investment community. Several training programs attended by the Investor Relations team in 2025 included:

No.	Types of Training and Competency Development / Training Materials	Time and Location	Organizers
1	The CFO: Becoming a Strategic Partner Program	18 October 2024. University of Pennsylvania	The Wharton School
2	Competence in Banking Risk Management	07 August 2021. Jakarta	Institute LSPP
3	Competence in Banking Risk Management Level 5	11 August 2025, Jakarta	Institute LSPP

INTERNAL AUDIT

Internal Audit provides independent and structured assurance to ensure effective governance. risk management. and internal control. This role supports consistent compliance across all business units and subsidiaries of Bank Mandiri.

In carrying out its duties. Internal Audit is granted full. unrestricted. and unobstructed access to all records. data. physical assets. and personnel relevant to its audit assignments. This level of access is essential to conducting comprehensive evaluations. At the same time. Internal Audit is responsible for maintaining the confidentiality and integrity of all information obtained during the audit process. in line with professional standards and the audit code of ethics.

Internal Audit operates independently and objectively. led by the Chief Audit Executive who reports directly to the President Director and the Board of Commissioners through the Audit Committee. The Chief Audit Executive is appointed and dismissed by the President Director with the approval of the Board of Commissioners and is reported to the Financial Services Authority. Serving as the third line of defense. Internal Audit continues to strengthen internal control quality across all lines of defense by advancing audit methodologies. leveraging data analytics. and applying modern audit tools to enhance the effectiveness and efficiency of the audit process.

Active Roles and Oversight of the Board of Directors and Board of Commissioners to the Internal Audit

Members of the Board of Directors of Bank Mandiri are responsible for ensuring that an adequate internal control framework is in place to identify. measure. monitor. and control all risks faced by the Bank. The Board of Directors must also ensure that the Internal Audit Unit (SKAI) receives complete access to information related to business developments. initiatives. projects. products. operational changes. and identified risks. In addition. the Board of Directors is responsible for ensuring the timely and optimal follow-up of all Internal Audit findings and recommendations. and for providing the Chief Audit Executive with the necessary resources and budget to execute the annual audit plan effectively.

The Board of Commissioners of Bank Mandiri is responsible for ensuring that the Board of Directors establishes and maintains an effective and efficient internal control system. The Board of Commissioners reviews the effectiveness of the internal control system at least once a year based on information provided by Internal Audit and appoints an independent external quality assessor to review the performance of Internal Audit. taking into account recommendations from the Audit Committee.

In carrying out the internal audit function. Bank Mandiri conducts communication with the OJK at least once a year. either virtually or in person. This communication is led by the Chief Audit Executive and covers discussions on risk areas identified by both OJK and Internal Audit. the Bank's risk mitigation measures. the status of follow-up actions on identified weaknesses. findings and recommendations from internal audits conducted during the year. and the Bank's annual audit plan.

Bank Mandiri follows up on all recommendations provided by OJK to enhance the effectiveness and efficiency of the internal audit function. The implementation of internal audit function. including structure. authority. and principal duties of Internal Audit. as well as other operational aspects. complies fully with the OJK regulations on the implementation of internal audit functions at commercial banks.

Profile of Head of Internal Audit



Adi Pranantias
Senior Executive Vice President/SEVP
Internal Audit

Age: 58 Years old

Citizenship: Indonesia

Domicile: Jakarta

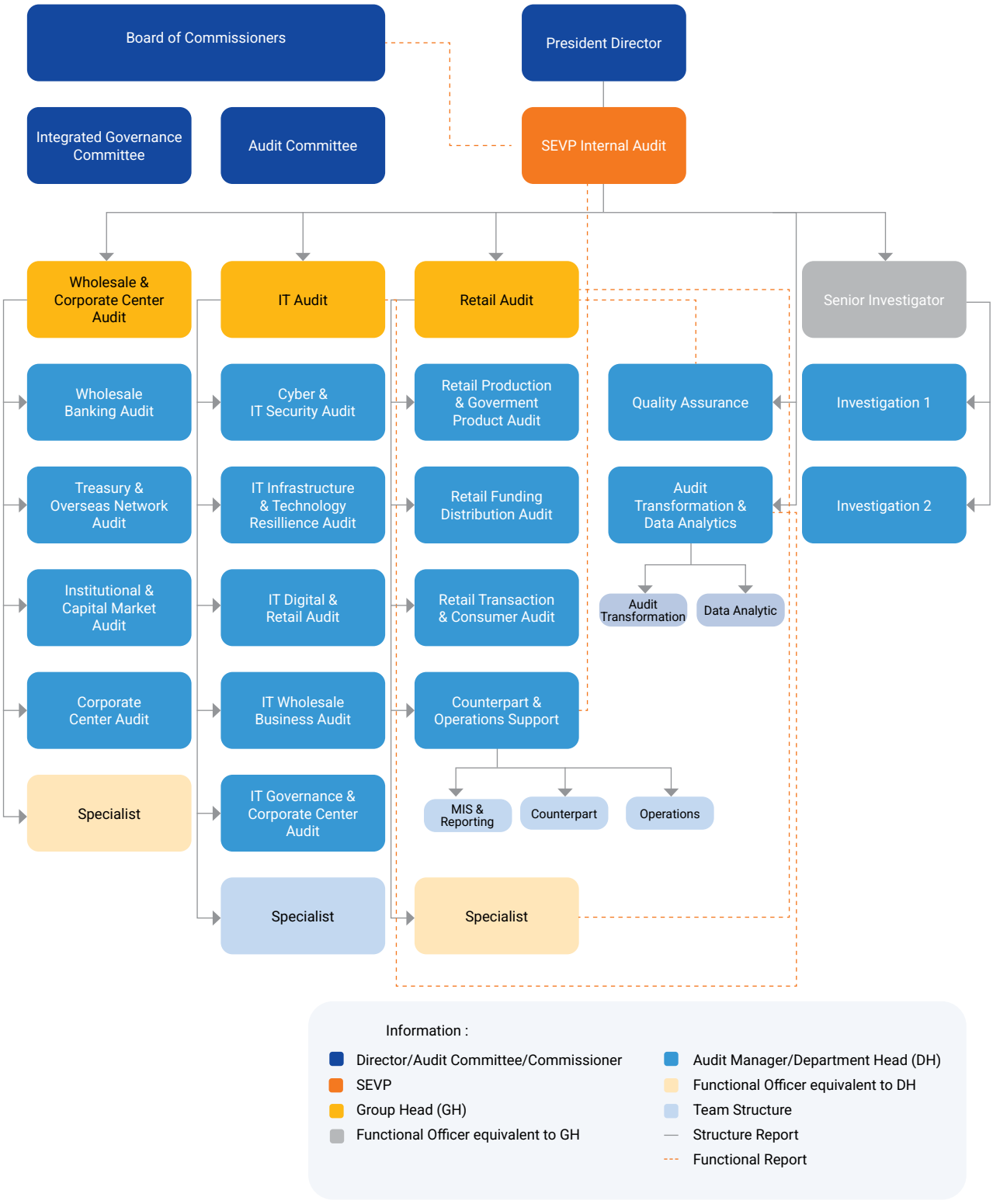
Education Background
Obtained Bachelor Degree in Management Economics from Universitas Pancasila. Indonesia (1990).

Basis of Appointment
Serves as SEVP Internal Audit based on the Board of Directors' Decree No. KEP.DIR/024/2024 dated 23 April 2024.

Professional Background
- Middle Corporate 1 Group Head (2018-2019)
- Commercial Banking 1 Group Head (2019-2022)
- Commercial Banking 4 Group Head (2022-2023)
- Senior Executive Vice President Wholesale Risk (2023-2024)
- Senior Executive Vice President Internal Audit (April 2024 - present)

Qualifications/Professional Certifications of Internal Audit
- Qualified Internal Auditor - Managerial (QIA) (2024)
- Risk Management Level 7 Certification (2024)
- Bank Internal Audit – Audit Manager (SKBAIB) (2024)

Organizational Structure of Internal Audit



Internal Audit Position in the Organizational Structure

At Bank Mandiri. Internal Audit is directly responsible to the President Director and can communicate directly with the Board of Directors. the Board of Commissioners and the Audit Commitee. Internal Audit operates 4 (four) Units which works are adapted to Bank Mandiri's business strategy. namely the Wholesale & Corporate Centre Audit Group. Retail Audit Group. IT Audit Group and Senior Investigator. In addition. Internal Audit also has 2 (two) Departments. the Quality Assurance Department and Audit Transformation and Data Analytics. which is directly responsible to the Senior Executive Vice President/Chief Audit Executive.

Parties in Charge of the Appointment and Dismissal of the Head of Internal Audit

The Chief Audit Executive is appointed and dismissed and is directly responsible to the President Director with the approval of the Board of Commissioners by considering the Audit Committee recommendations and subsequently reported to the OJK. The appointment has been reported to the OJK through a letter dated 3 May 2024.

Internal Audit Charter

Internal Audit has a Charter ratified by the President Director and President Commissioner. which was last updated on 12 February 2025. The Internal Audit Charter provides guidance regarding the purpose. position. authority. responsibilities and scope of internal Audit works. The position. authority and responsibilities expressed formally in the Internal Audit Charter are in accordance with the POJK No. 1/POJK.03/2019 on Implementation of Internal Audit function in the Commercial Banks.

Internal Audit Duties and Responsibilities

In carrying out its functions. the duties and responsibilities of Internal Audit are as follows:

1. Act as a System Supervisor for Investigation activities. including for Investigations carried out by work units outside the Internal Audit.
2. Assisting the duties of the President Director and the Board of Commissioners in conducting oversight by outlining operationally both in the planning. implementation. and monitoring audit results.
3. Inspecting and evaluating the efficiency and effectiveness in finance. accounting. commercial. operations. human resources. information technology and other activities through audit.
4. Identifying any possibilities for improving and enhancing the efficiency of the use of resources and funds.
5. Providing suggestions for improvement and objective information about the activities examined at all levels of management.
6. Providing consultation and assurance related to strategic poin during planning or during the implementation of operational activities.
7. Maintaining the confidentiality of information during the serves in accordance with the prevailing laws and regulations.

Internal Audit Authority

The authorities of Internal Audit are. among others:

1. Conducting internal audit activities of all working units in the Bank's organization. subsidiaries and affiliates in accordance with the prevailing governance.
2. Communicating directly with the Board of Directors. Board of Commissioners. and the Audit Committee. as well as Integrated Governance Committee.
3. Communicating and coordinating with external parties including regulators and external auditors.
4. Organizing the meetings periodically and incidental with the President Director. Board of Commissioners. and Audit committee.
5. Access all information. records. employees. and including but not limited to accounts and resources and other matters deemed necessary in connection with their tasks and functions.
6. Investigating cases/issues in every aspect and element of activities that indicate fraud and violations of the code of conduct in the organization of the Bank. Subsidiaries and affiliates in accordance with applicable governance.
7. Participating in the strategic meeting without voting rights.

Internal Audit Personnel Composition

In carrying out its duties. the Bank's Internal Audit is supported by competent and qualified resources. The following is Internal Audit personnel composition:

Position	Total Employee
SEVP/Chief Audit Executive	1
Chief Auditor	3
Senior Investigator Head	1
Audit Manager	11
Investigator Head	2
Department Head	3
Specialist Auditor	3

Position	Total Employee
Specialist Investigator	2
Lead Auditor	30
Lead Investigator	2
Team Leader	4
Section Head	1
Investigator	8
Senior Auditor	25
Auditor	61
Junior Investigator	5
Officer	8
Supporting	13

Internal Audit Professional Certification

Internal Audit continuously enhances the competencies of its personnel through a range of ongoing educational programs. These include nationally and internationally recognized professional certifications. as well as attachment programs and training conducted both domestically and abroad. The professional certifications held by Internal Audit personnel as of 2025 are presented in the table below.

National Profession Certification in 2025

Certifications	Total Personnel
Qualified Internal Auditor – Basics	10
Qualified Internal Auditor - Advance	22
Qualified Internal Auditor - Managerial	8
Bank Internal Audit - Auditor	98
Bank Internal Audit – Audit Supervisor	40
Bank Internal Audit – Audit Manager	4
General Banking	62
Chartered Accountant	3
Certified Legal Auditor	2
Certified Internal Audit Executive	2
Risk Management Level 4 Certification	134
Risk Management Level 5 Certification	41
Risk Management Level 6 Certification	3
Risk Management Level 7 Certification	2
EnCase Certified Examiner	1
Cisco Certified Network Associate	1
Certified Master of Handwriting Analyst	1
Certified Anti-Fraud Manager	2
Certified Handwriting Analyst	2
Certified Forensic Auditor	13
Computer Hacking Forensic Investigator	8
Fraud Risk Management Profesional	4
Compliance Sertification	1
Competency Based Interview Sertification	4
Certified International Trade and Finance	1
Certified Internasional of Enterprise Risk Management	1
Certified Investment Banking	1
Certified Risk Professional	1
Magnet Certified Forensic Examiner	2

International Profession Certification in 2025

Certifications	Total Personnel
Certified Internal Auditor	2
Certified Fraud Examiner	3
Certified Information System Auditor	12
Certified Information Security Manager	3
Certified in the Governance of Enterprise IT	3
Control Objectives for Information and Related Technology	2
Information Technology Infrastructure Library	8
Certified Information Systems Security Professional	2
Certification in Control Self Assessment	1
Certified Ethical Hacker	1
Certified in Risk and Information Systems Control	1

Activity/Organization	Position	Period
Banking Internal Auditor Association (IAIB)	2 (two) Audit Manager (AM) serving as board members.	2023-2026

In 2025. several institutions conducted benchmarking visits to Bank Mandiri's Internal Audit. The list of institutions that carried out these benchmarking activities is as follows:

No.	Benchmarking Date	Institutions	Focus Discussion
1	28 May 2025	PT Mitra Transaksi Indonesia	End-to-end investigation audit process and development of competencies related to investigation audits
2	7 July 2025	PT Perkebunan Nusantara I	Audit process. data analyticsm quality assurance and investigation
3	14 July 2025	ASABRI	Audit process. continuous auditing. GIAS implementation. quality assurance
4	5 August 2025	Mandiri Utama Finance	Data analytics and continuous auditing
5	24 September 2025	PT BRI (Persero) Tbk.	Audit process. KPI. audit development. methodology & strateg audit. and data analytics
6	20 October 2025	PT Bank DKI (Bank Jakarta)	Methodology audit. technology & data analytics. performance evaluation. and anti fraud strategy
7	28 November 2025	Universitas Indonesia	ICoFR Collaboration. Internal Audit. and External Audit at Bank Mandiri
8	10 December 2025	PT Trakindo Utama	Quality Assurance

Auditor Code of Ethics

The Internal Auditors of Bank Mandiri are required to be professional and obey the established code of ethics. The Bank Mandiri Internal Auditor's code of ethics are as follows:

1. **Integrity**
   Internal Auditors demonstrate integrity in their work and behavior.
2. **Objectivity**
   Internal Auditors maintain an impartial and unbiased attitude when performing internal audit activities and making decisions.
3. **Competency**
   Internal Auditors must possess and apply the knowledge. skills. and abilities to fulfill their roles and responsibilities successfully.
4. **Exercise Due Professional Care**
   Internal Auditors apply due professional care in planning and performing internal audit activities.
5. **Confidentiality**
   Internal Auditors use and protect information appropriately.

Internal Audit Capacity Building

The Internal Audit competency development is presented in the Profile Chapter of this Annual Report.

Information System of Internal Audit

To improve the effectiveness of audit implementation and provide a full picture to the Management regarding the audits. the audit activities consisting of planning. implementation. reporting and monitoring stages are carried out using an application called the Audit Management Information System (SIMANIS) which is carried out internally as a system of recording and monitoring the results of audits and investigations. The SIMANIS application had been applied since 21 February 2020 and. is constantly developed to improve from previous versions.

Audit Methods

Internal Audit applies a risk-based audit (RBA) methodology for internal audit activities by focusing on high-risk areas. The application of this methodology is in accordance with the needs of the Company. regulatory and best practices.

The application of a RBA methodology requires good cooperation between Internal Audit and the Operational Risk Management Unit and the Client.

The following is the grand design of risk-based audit application at Bank Mandiri:



Internal Audit Work Programs

In 2025. Internal Audit prepared an audit plan consisting of 41 (forty-one) assignment subjects. which include Thematic Audits. General Audits. Mandatory Audits. Subsidiary Audits. and Consulting. These assignments are carried out by three work units in Internal Audit. namely the Wholesale & Corporate Center Audit Group Unit. Retail Audit Group. and Information & Technology Audit Group. The details of the assignment subjects are presented in the following chart.



Audit Activities in 2025

The dynamic development of the internal audit methodology encouraged the Company's Internal Audit unit to be more responsive and proactive. With this change, the audit plan which was originally static had become more dynamics, adapting to the conditions and needs of the Company. In 2025, audit activities were carried out based on the previously prepared audit plan hence the audit results will be followed up and used as material to make continuous improvements in the Company.

Findings and Follow Up on Internal Audit Results

Year	Outstanding	Closed	Total
2016	0	628	628
2017	0	627	627
2018	0	547	547
2019	0	470	470
2020	0	357	357
2021	0	660	660
2022	0	761	761
2023	0	996	996
2024	1*	1,393	1,394
2025	637*	573	1,210

*) 638 management action plans are currently in the 'Resolution Process'. with committed completion dates starting from 31 January 2026.

Internal Audit Function Standard Implementation

The Financial Services Authority (OJK) published POJK No. 1/POJK.03/2019 on the Implementation of the Internal Audit Function in Commercial Banks, effective as of January 29, 2019, replacing the previously applied Standard for the Implementation of the Internal Audit Function in Banks (SPFAIB). Following the issuance of this regulation, Internal Audit has adopted its requirements into several internal policies, namely the Internal Audit Charter, the Bank Mandiri Internal Control Policy (KICN), the Internal Audit Standards and Guidelines (SPIA), and the Internal Audit Technical Guidelines (PTIA), which were most recently updated in 2025.

OJK Regulation No. 38/POJK.03/2016 and OJK Circular No. 21/SEOJK.03/2017

In conducting Audit. in particular IT Audit. the Bank is also subject to the provisions set out in the POJK No. 11/POJK.03/2022 on the Implementation of Information Technology by Commercial Banks. and SEOJK No. 21/SEOJK.03/2017 on Risk Management Application in the use of Information Technology by Commercial Banks. which aims at improving IT Audit work process in Bank Mandiri.

Global Internal Audit Standards (GIAS)

In addition to regulatory. the implementation of Internal Audit of Bank Mandiri adjusts to Global Internal Audit Standards (GIAS) stipulated by the Institute of Internal Auditors (IIA).

Internal Audit Function

1. Under the framework of securing business activities according to vision and mission of PT Bank Mandiri (Persero) Tbk.. and providing foundation and guidelines for Internal Audit (IA) which constitutes a part of the Internal Control System. will be necessarily required to establish Internal Audit Charter. Internal Audit Charter is compiled based on external provisions regarding the Implementation of Internal Audit Function at Commercial Banks and International Professional Practices Framework from the Institute of Internal Auditors (IIA).
2. Internal Audit assists the organization in achieving its objectives through internal audit activities (assurance and consulting) and investigative activities to provide an independent assessment of internal control. application of risk management. and good corporate governance process within company's organization.
3. Members of the Board of Directors shall be responsible for:
    a. Establishes and maintains an adequate. effective. and efficient Internal Control System.
    b. Propose of the Internal Audit Charter. based on suggestions from Internal Audit.
    c. Directly communicate with Internal Audit about various matters relating to internal audit activities.
    d. Follow up on findings from Internal Auditors and External Auditors.
    e. Together with the Board of Commissioners. approving the Annual Audit Plan and budget allocation. considering recommendations from the Audit Committee.
4. Responsibilities of the Board of Commissioners Related to the Internal Audit Function:
    e. Approving and evaluating Internal Audit Policy that has obtained the approval of the Board of Directors.
    f. Ensuring that the Board of Directors and Subsidiaries have an Internal Audit that performs internal audit functions.
    g. Providing approval of the appointment and dismissal of the Chief Audit Executive as proposed by the Board of Directors. considering recommendations from the Audit Committee.
    h. Ensuring that Internal Audit has access to the necessary information and/or data about the Bank to carry out its duties.
    i. Providing approval of the Internal Audit Charter. considering recommendations from the Audit Committee. as proposed by the Board of Directors based on suggestions from Internal Audit.
    j. Together with the President Director. approving the Annual Audit Plan and budget allocation. considering recommendations from the Audit Committee.
    k. Ensuring that the Board of Directors has followed up on findings from Internal Auditors and External Auditors.
    l. Ensuring that the Board of Directors establishes and maintains an adequate. effective. and efficient Internal Control System.
    m. Reviewing the effectiveness and efficiency of the Internal Control System based on information obtained from Internal Audit at least once a year.
    n. Appointing an independent external quality reviewer to conduct a review of Internal Audit's performance. considering recommendations from the Audit Committee. at least once every 3 (three) years.
    o. Supervising and advising on the implementation of internal audit functions in accordance with regulations. the Bank's articles of association. and/or resolutions of the General Meeting of Shareholders or the Minister.

PUBLIC ACCOUNTANT

External audit ensures that Bank Mandiri's financial statements are prepared with the highest standards of transparency and integrity, providing independent assurance to stakeholders on the accuracy and reliability of the Bank's financial information.

Referring to POJK No. 37/POJK.03/2019 and SEOJK No. 9/SEOJK.03/2020 on Transparency and Publication of Conventional Commercial Bank Reports, as well as SEOJK 14/2025 on Commercial Banks Governance, Bank Mandiri implements an external audit process that is independent, professional, and fully aligned with regulatory standards. The Bank appoints public accountants and/or Public Accounting Firms (KAP) that meet the required competency and independence criteria, and ensures that the audit is conducted in accordance with the Public Accountants Professional Standards and the approved audit scope.

In line with these regulations. the appointment of the KAP is carried out in line with OJK provisions governing the use of public accountant services in the financial services sector, and is approved by the Board of Commissioners based on recommendations from the Audit Committee. Through this mechanism, Bank Mandiri ensures that the external audit is conducted objectively and effectively, covering the issuance of an opinion on the fairness of the financial statements. an evaluation of internal control effectiveness, and a review of areas previously examined by Internal Audit.

Appointment of Public Accountant

Pertaining to the resolution of the Annual GMS dated 25 March 2025, the Meeting has agreed to appoint Public Accounting Firm Purwanto Susanti dan Surja (formerly Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited)) which will audit the Company's Consolidated Financial Statements, Micro and Small Business Funding Program (PUMK) Financial Statements, and other reports for 2025 Financial Year.

The following are Public Accountant Firm appointment stages for Fiscal Year 2025 Financial Statements:

1. The Board of Commissioners requests the Board of Directors to appoint a Public Accountant (AP) and a Public Accounting Firm (KAP).
2. The Procurement Team for the Public Accounting Firm (KAP) for the 2025 Financial Statements, appointed by the Board of Directors, carried out the procurement process in accordance with POJK Number 9 of 2023 on the Use of Public Accountants and Public Accounting Firms in Financial Services Activities and other relevant regulations.
3. Following the evaluation of technical and financial aspects of the proposals submitted by participating Public Accounting Firms, the Board of Directors submitted the procurement results to the Board of Commissioners through the Audit Committee.
4. The Audit Committee provided recommendations to the Board of Commissioners regarding the procurement results as the basis for proposing the appointment of the Public Accounting Firm at the Annual GMS on 25 March 2025.
5. The Public Accounting Firm was formally appointed at the Annual GMS on 25 March 2025.
6. Bank Mandiri subsequently communicated the appointment decision from the Annual GMS to all participating Public Accounting Firms.

Bank Mandiri applies the principles of Professional Ethics in carrying out the determination of External Auditors. which are:

1. Professional responsibility
2. Public interests
3. Integrity
4. Objectivity
5. Professional competence and prudence
6. Confidentiality
7. Professional behaviour
8. Technical standard.

Public Accountant Firm, Accountant Name and Audit Fees and Other Services

Total fees for audit work and other services provided by Public Accounting Firm Purwanto Susanti dan Surja (formerly Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited)) as Public Accountant Firm and Yovita as Public Accountant for 2025 fiscal year amounted to Rp Rp16,253,571,429 (including OPE and VAT) is an audit and other services fees for the 2025 financial year amounting to Rp16,253,571,429 (including OPE and VAT) processed in one procurement and the same engagement letter.

The details of the Audit and other services fees for the 2025 financial year are as follows:

Fees for Audit Services and Non-Audit Services

No.	Types of Services	Fee (Including OPE & VAT)
Audit Services		
Bank Mandiri Consolidated Financial Statement Audit Services		
1.	Audit of the Consolidated Financial Statements in accordance with SAK (Financial Accounting Standards) in Indonesia and SPAP (Public Accountants Professional Standards).	Rp13,673,896,113
2.	Review of Bank Publication Reports	Rp129,472,000
3.	Summary of Management Comments, Suggestions and Responses (Management Letter).	Rp99,064,000
4.	Audit of the Financial Statements of PT Bank Mandiri (Persero) Tbk Dili Branch, Timor Leste.	Rp453,880,000
5.	Audit on Trust Activities as part of the general audit object for the Bank in accordance with the OJK Regulation.	Rp164,416,000
6.	The audit of PUMK Financial Statements was in accordance with SAK ETAP (Entities without Public Accountability) in Indonesia, the provisions of the Ministry of BUMN and the PUMK Program Accounting Guidelines.	Rp171,192,000
Subtotal		**Rp14,691,920,113**
Audit and Audit-Related Services Related to Corporate Actions		
7.	Issuance of an Accountant's Statement (Comfort Letter) on the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of December 31, 2024 and 2023, related to Bank Mandiri's USD Global Bonds Issuance Year 2025.	Rp6,000,000,000
8.	Audit of the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of June 30, 2025, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp9,500,000,000
9.	Reissuance of the Audit Report on the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of June 30, 2025, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp450,000,000
10.	Issuance of an Accountant's Statement (Comfort Letter) with respect to the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of June 30, 2025, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp3,600,000,000
11.	Issuance of an Accountant's Statement (Comfort Letter) with respect to the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and its Subsidiaries as of December 31, 2024 and 2023, related to Bank Mandiri's Sustainability Bond I Issuance Year 2025.	Rp1,800,000,000
12.	Limited Review of the Consolidated Financial Statements of Bank Mandiri and its Subsidiaries as of October 31, 2025, related to Bank Mandiri's Project Alpha 2025.	Rp7,500,000,000
Subtotal		**Rp28,850,000,000**
Total Audit and Audit-Related Services		**Rp43,541,920,113**
Non-Audit Services		
Other Services Related to Consolidated Financial Statements of Bank Mandiri		
1.	Independent Auditor's Report on Compliance with Laws and Regulations and Internal Controls for the Year Ended December 31, 2025.	Rp132,720,000
2.	Limited Assurance for the Bank's Performance Evaluation Report.	Rp57,400,000
3.	AUP (Agreed Upon Procedures) on Bank Reporting System to BI.	Rp96,992,000
4.	AUP (Agreed Upon Procedures) on policies and control procedures implemented by the Bank in providing custodian services in accordance with OJK.	Rp114,184,000
5.	AUP (Agreed Upon Procedures) on Key Performance Indicators (KPI) for Collegial and Individual Directors.	Rp509,040,000
6.	AUP (Agreed Upon Procedures) on Information Package and Bank Corporation Structure.	Rp504,000,000
7.	AUP (Agreed Upon Procedures) for Security Audit report implemented by the Bank in the provision of BI Scriptless Securities Settlement System (BI-SSSS) Sub-Registry Services.	Rp147,315,316
Subtotal		**Rp1,561,651,316**
Other Services Related to Corporate Actions		
8.	AUP (Agreed Upon Procedures) on compliance with its obligations to pay principal and interest on loans and issued securities.	Rp500,000,000
Subtotal		**Rp500,000,000**
Total Non-Audit Services		**Rp2,061,651,316**
Total Audit Fee for Bank Mandiri Consolidated Financial Statements and Other Services		**Rp16,253,571,429**
Total Audit Fee for Corporate Action and Other Services		**Rp29,350,000,000**

Historical Assisgnments of Public Accountant and Public Accountant Firm

History of the Public Accountant and Public Accountant Firm assignments that have audited the Financial Statements of Bank Mandiri for the last 10 (ten) years:

Year	Public Accountant Firms	Periods of Public Accountant Firm	Name of Public Accountant/Signing Partner	Periods of Public Accountant*)	Fees**)
2025	Purwanto Susanti dan Surja (dahulu Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited))***	1st Period	Yovita	5th Period	16,253,571
2024	Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers	4th Period	Lucy Luciana Suhenda	4th Period	16,707,600
2023	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	3rd Period	Lucy Luciana Suhenda	3rd Period	16,707,600
2022	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	2nd Period	Lucy Luciana Suhenda	2nd Period	15,943,636
2021	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	1st Period	Lucy Luciana Suhenda	1st Period	16,380,000
2020	Tanudiredja, Wibisana, Rintis & Rekan	4th Period	Purwantono, Sungkoro & Surja (EY)	3rd Period	13,232,827
2019	Purwantono, Sungkoro & Surja (EY)	3rd Period	Benyanto Suherman	2nd Period	12,607,100
2018	Purwantono, Sungkoro & Surja (EY)	2nd Period	Benyanto Suherman	1st Period	11,990,000
2017	Purwantono, Sungkoro & Surja (EY)	1st Period	Danil Setiadi Handaja	3rd Period	10,000,000
2016	Purwantono, Sungkoro & Surja (EY)	2nd Period	Danil Setiadi Handaja	2nd Period	7,850,000

*) Based on Financial Services Authority Regulation (POJK) Number 9 of 2025, the cumulative calculation for the limitation on the use of audit services has been accumulated since the 2017 financial year.
**) Fee including OPE & VAT Details of Fees are presented on the Fees of Audit Services and Other Services' Table
***) The accounting firm's name change became effective as of 18 July 2025.

Auditor Fee Information

In connection with our audit of the consolidated financial statements for the year ended 31 December 2025, the following fees were paid or are payable to EY Indonesia and other EY Firms located outside of Indonesia:

Nature of Fees were paid or are payable to EY	Amount (in Rp before VAT)
Financial Statement Audit › Audit of the consolidated financial statements of PT Bank Mandiri (Persero) Tbk for the fiscal year ended 31 December 2025. › Audit of the financial statements of PT Bank Syariah Indonesia Tbk, PT AXA Mandiri Financial Services, PT Mandiri Sekuritas, PT Bank Mandiri Taspen, PT Mandiri Tunas Finance, PT Mandiri Utama Finance, Bank Mandiri Hong Kong Branch, Bank Mandiri Shanghai Branch, and Bank Mandiri Singapore Branch (Subsidiaries and Overseas Branches of PT Bank Mandiri (Persero) Tbk) for the financial year ended 31 December 2025. › Audit of the financial statements of PT Bank Mandiri (Persero) Tbk, PT Bank Syariah Indonesia Tbk, PT AXA Mandiri Financial Services, and PT Mandiri Tunas Finance (Subsidiaries of PT Bank Mandiri (Persero) Tbk) for the six-month period ended 30 June 2025.	53,091,819,739
Audit of Special Purpose Financial Statement, Financial Statement Reviews, and Other Services › Limited review of the financial statements of PT Bank Mandiri (Persero) Tbk and its controlled subsidiary (PT Bank Syariah Indonesia Tbk), which are included in the consolidated financial statements, for the ten-month period ended 31 October 2025. › Audit of special purpose financial statements, limited assurance, and other services provided to PT Bank Mandiri (Persero) Tbk and its controlled subsidiaries included in the consolidated financial statements for the financial year ended 31 December 2025.	14,729,476,861
TOTAL	**67,821,296,600**

Audit Opinion

Opinions on the results of the 2016-2025 Financial Year Financial Statements are as follows:

Year	Opinion of Financial Statements
2025	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2024	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2023	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2022	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2021	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2020	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2019	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2018	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2017	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).
2016	The Consolidated Financial Statements present fairly, in all material respects, in accordance with the Financial Accounting Standards in Indonesia (unmodified audit opinion).

Relationship among Bank Mandiri, Public Accountants, and Regulators

Bank Mandiri maintains transparent and collaborative relationships with Public Accountants and regulators, while fully adhering to all prevailing laws and regulatory requirements. To ensure the quality of the external audit process, the Audit Committee, together with Internal Audit, oversees the audit work performed by the Public Accounting Firm.

Prior to the audit commencement, the Public Accountant presents the audit plan to the Audit Committee, including the methodology, testing approach, and sample coverage. This information is also shared with Internal Audit to facilitate proper coordination. Throughout the audit process, regular discussions are held to review progress, preliminary findings, and other key matters, including issues related to the effectiveness of internal controls.

The Audit Committee continuously monitors the performance of the Public Accountant through meetings attended by relevant members of the Board of Directors. These meetings also address the follow-up actions taken by the Bank in response to findings reported by the Public Accounting Firm. This strong coordination ensures that the audit process is thorough, effective, and produces comprehensive insights that support improved governance quality.

INTERNAL CONTROL SYSTEM

The Internal Control System ensures that every process within Bank Mandiri operates securely. systematically. and in alignment with governance principles. enabling effective risk management and reliable achievement of the Bank's strategic objectives.

Bank Mandiri's Internal Control System (ICS) is established by the Board of Directors and approved by the Board of Commissioners as a continuous mechanism to protect assets. enhance compliance. reduce potential losses and irregularities. and strengthen the overall effectiveness of the organisation. The ICS is embedded across all levels of the Bank as part of its risk management process to identify events that may affect operations. manage risks within the defined risk appetite. and provide reasonable assurance in achieving the Bank's strategic objectives. The implementation of the ICS refers to Bank Mandiri's Internal Control Policy (KICN).

Control Objectives

The objectives of effective ICS implementation are grouped into 4 (four) main objectives as follows:

1. **Compliance Objectives**
   To ensure that all business activities of the Bank have been carried out in accordance with the prevailing laws and regulations. both the provisions issued by the Government. the Banking Supervisory Authority. the Capital Market Authority as well as the Bank's internal policies. provisions. and procedures.

2. **Purpose of Information**
   To provide accurate. complete. timely and relevant information needed in making appropriate and accountable decisions. including financial and non-financial reporting needed by internal and external parties of the Bank.

3. **Operational Objectives**
   To increase effectiveness and efficiency in using assets and other resources and protect the Bank from the risk of losses including those caused by fraud events.

4. **Risk Culture Objectives**
   To identify weaknesses and assess deviations early and reassess the reasonableness of existing policies and procedures within the Bank on an ongoing basis.

Management Oversight and Control Culture

The control environment reflects the commitment. conduct. and oversight of Bank Mandiri's Board of Directors and Board of Commissioners in ensuring that operations align with governance principles. The Board of Commissioners oversees the effectiveness of the Internal Control System and encourages improvements where needed. while the Board of Directors establishes internal control policies. strategies. and procedures and monitors their adequacy. Both governing bodies foster strong ethics. integrity. and an organisational culture that emphasises the importance of internal controls across the Bank.

Supervision by management is carried out through the establishment of a control culture through the stipulation of policies and practices of human resources. as follows:

1. Bank has written policies and procedures regarding human resources. including recruitment. career path. payroll and remuneration system. as well as employee coaching and development.
2. The Bank evaluates the performance. competence and application of cultural values by employees on a regular basis. the results of which become the basis for employee assignment and placement.
3. The Bank has an adequate organizational structure and reflects the field of duties and responsibilities established in accordance with applicable regulations.
4. The Bank has a written policy regarding the provisions and procedures for changing the organizational structure.
5. The management of the Bank is carried out by referring to the principles of Good Corporate Governance.
6. The Bank's decision-making is determined in the Board of Directors meeting.
7. The decision-making process is carried out in a bottom-up and top-down manner.
8. The Bank establishes policies aimed at preventing opportunities to commit irregularities or violations of the precautionary principle.
9. The Bank applies the principle of transparency hence employees can communicate to the relevant management about any issues that occur in the Bank's operational activities.

10. The entire process of recruitment. development and career path is carried out taking into account the competence of employees.
11. Management assigns and places employees based on job exposure. level of knowledge. ability. mastery of technical competence and application of behavior and results of employee performance assessment.
12. The Board of Directors establishes a corporate culture that reflects the values underlying the conduct of the entire Bank's levels.
13. All levels of the Bank are required to have integrity and uphold ethical values.
14. Management becomes a role model. always increases the engagement level of all employees and has a high personal commitment to the development of a sound Bank.
15. Management is obliged to improve an effective risk culture and ensure that it is inherent at every level of the organization.

For the oversight of the Board of Directors and control culture. the Bank sets strategies & objectives as requirements for an effective event identification. risk assessment and risk response process. consisting of:

1. Strategic Objectives. the high-level targets and in line with the Bank's vision and mission.
2. Operational Objectives. the derivative goals and strategic objectives at the operational level (activities. work units and others).

The Bank has standard procedures for targets setting in accordance with the vision. mission and risk appetite.

Risk Recognition and Assessment

The Board of Directors identifies events that may influence Bank Mandiri's ability to execute its strategies and achieve its objectives. This includes recognising events that may create risks requiring assessment and response. as well as opportunities that may support strategic development. In doing so. the Board considers all aspects of the organisation to ensure a comprehensive view of potential events.

Risk assessment is carried out through several activities. from identifying and analysing to measuring risks. across all processes that may pose potential losses to the Bank. Bank Mandiri has a written risk management policy established by the Board of Directors and approved by the Board of Commissioners as the foundation for effective risk management. The assessment covers both quantitative and qualitative risks. as well as risks that can be controlled and those that cannot.

The risk assessment methodology forms the basis for developing a risk profile that is periodically updated. Based on the results. the Bank determines whether a particular risk should be accepted. mitigated. or avoided by adjusting business activities. When new risks arise or existing risks remain uncontrolled. the internal control system must be reviewed through continuous evaluation of changes in conditions and the effectiveness of existing controls.

Following the assessment. the Board of Directors determines the appropriate risk response. including mitigation measures and enhancements to internal controls. to ensure that Bank operations remain secure and aligned with strategic objectives.

Control and Separation of Functions Activities

Control activities include control activities and segregation of duties. with the following description:

1. Control Activities

Control activities engage all levels of the Company. which includes planning. setting policies and procedures. implementing controls and early verification processes to ensure that policies and procedures have been consistently adhered to. and are activities that cannot be separated from every function or activity of the Bank on a daily basis. Control activities are implemented at all levels of functions according to the Bank's organizational structure. which includes:

a. Top Level Review
   The Board of Directors regularly requests reports and explanations from Unit Heads to review performance against targets. This review enables the Board to promptly identify issues. including control weaknesses. financial reporting errors. or potential fraud.

b. Functional Review
   The review is carried out by Internal Audit during examinations or regulatory reporting by assessing the risk evaluations prepared by the Risk Management Unit. analysing operational and financial data by verifying transactions against risk reports. and reviewing each unit's work plan and budget to identify significant deviations and determine necessary corrective actions.

c. Control of information systems
The Bank ensures transaction accuracy and compliance with authorization procedures. implements IT controls to maintain system and data confidentiality and integrity. and applies information system controls covering data center operations. system procurement and maintenance. servers. workstations. networks. and application controls to ensure reliable transaction processing and effective audit procedures.

d. Physical controls
Physical asset controls are implemented to ensure the security of the Bank's assets. including safeguarding records and documentation. restricting access to applications. and conducting periodic asset appraisals.

e. Documentation
The Bank properly documents all policies. procedures. systems. and work standards. updates them regularly to reflect current operations. and ensures their availability to internal auditors. external auditors. and supervisory authorities. The Internal Audit Unit evaluates the accuracy and completeness of these documents during routine and non-routine audits.

2. Segregation of Duties

a. The separation of functions is intended for everyone in his/her position to not have the opportunity to commit and hide errors or deviations in the performance of his/her duties at all levels of the organization and all steps of operational activities.

b. The organizational structure is made by separating the functions of recording. audit. operational and non-operational (segregation of duties). hence to create a system of dual control. dual custody and avoid duplication of work in every activity and avoid conflicts of interest.

c. In implementing segregation of duties. the Bank allocates key tasks to multiple individuals to reduce the risk of data manipulation or asset misuse. This separation applies not only to front and back-office activities but also to fund approval and disbursement. management of customer and owner accounts. transaction recording. customer information delivery. credit documentation review and monitoring. activities that may create conflicts of interest. and maintaining the independence of the risk management function.

d. Directors and Employees have an adequate job description that contains functions. duties. authorities and responsibilities.

e. The Board of Directors and Employees are prohibited from concurrently holding positions in the Bank's internal environment that can cause conflicts of interest.

Accountancy. Information and Communication Systems

1. Accounting System

The Bank applies an accounting system based on written policies that comply with generally accepted accounting principles. covering the methods and recording processes used to identify. classify. analyse. book. and report all transactions. This system must be implemented consistently. including monthly reconciliations between accounting data and the management information system. with proper documentation. Each unit is required to record transactions promptly and accurately. ensure alignment with the general ledger. clear suspense accounts. and use standard forms or working papers equipped with appropriate security features and adequate documentation.

2. Information

The Bank implements an information system capable of generating reports on business activities. financial condition. risk management. and compliance to support the Board of Directors and Board of Commissioners. Internal controls ensure reliable information across all functional activities. particularly high-risk areas. with secured data. monitoring by internal auditors. and adequate contingency programs. The Bank also ensures effective information security to maintain the confidentiality. integrity. and availability of all managed data.

3. Communication

The Bank maintains a communication system that delivers information to all stakeholders. both internal and external. including regulators. external auditors. shareholders. and customers. The Internal Control System ensures effective communication

channels so that management and employees understand and comply with applicable policies and procedures. Management also ensures that information on policies. risk exposures. transactions. and operational performance is accessible to relevant stakeholders as needed.

Monitoring Activities and Correcting Deficiencies

The Board of Directors continuously monitors the effectiveness of Internal Control System. including IT security and usage. with the Board of Commissioners ensuring proper oversight. Key risks are regularly evaluated by Business Units. Compliance. Risk Management. and Internal Audit to assess the adequacy of the ICS amid internal or external changes. Any weaknesses identified by relevant units or other parties are promptly reported to Management. and material issues are escalated to the Board of Commissioners for corrective action.

Compliance with SEOJK No. 35/SEOJK.03/2017 on Internal Control Standard Guidelines for Commercial Banks

Bank Mandiri's Internal Control System comprises five interconnected components applied across the organisation to support the Bank's objectives. following regulatory requirements and international internal control practices. namely:

1. Oversight by Management and a Control Culture
2. Risk Identification and Assessment
3. Control Activities and Separation of Functions
4. Accounting. Information. and Communication Systems
5. Monitoring Activities and Deviation Correction Actions

Evaluation of Internal Control System Implementation

The Board of Directors ensures the implementation of a reliable and effective Internal Control System and fosters a strong risk-aware culture across the organisation. while Internal Audit periodically evaluates and enhances the system through reviews of business units and subsidiaries. Evaluation results are reported to the Board of Directors for follow-up and monitoring. with the Board of Commissioners. through the Audit Committee. reviewing these outcomes. Based on the 2025 assessment. Bank Mandiri's ICS is considered adequate.

Effectiveness of Internal Control System

The effectiveness of Bank Mandiri's Internal Control System relies on the integration of its five interrelated components. which must be consistently applied across the organisation. Management is responsible for ensuring that the ICS operates reliably and effectively while fostering a strong risk-aware culture at all organisational levels.

Internal Audit continuously evaluates and enhances the effectiveness of the ICS by reviewing operational processes to support the achievement of corporate objectives. Evaluation results are submitted to Management for follow-up and monitoring. Overall. Management considers the ICS to be effective. while recognising the need for ongoing improvements in line with the Bank's growing scale and business complexity.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Bank Mandiri is consistently committed to implementing effective Internal Control over Financial Reporting (ICOFR) to ensure that the financial reporting process is reliable, transparent, and in compliance with applicable accounting standards and regulations."

As part of the Bank's commitment to enhancing good corporate governance, Bank Mandiri has implemented Internal Control over Financial Reporting (ICOFR) to ensure that the financial reporting process is reliable, transparent, and in compliance with Financial Accounting Standards and applicable regulatory requirements.

In its implementation, Bank Mandiri refers to OJK Regulation No. 15 of 2024 concerning the Integrity of Bank Financial Reporting. As part of compliance with this regulation, the Bank has established internal policies that serve as guidelines for all Bank personnel in implementing ICOFR, which, among others, stipulate prohibitions for all Bank personnel from engaging in actions that may cause financial information and financial statements to materially misrepresent the actual condition.

The ICOFR activities include, among others:
1. Determination of materiality and scope of ICOFR for 2025
2. Preparation of Business Process Mapping (BPM) and Risk Control Metrics (RCM) documentation
3. Implementation of control design evaluation (Test of Design Effectiveness/TOD) and Test of Operational Effectiveness (TOE).

To ensure that ICOFR activities are conducted consistently, the Bank has designated the Compliance Group as a Special Work Unit responsible for carrying out bank-wide oversight functions, including monitoring the implementation of ICOFR in Subsidiaries.

Internal Control Report on the Bank's Financial Reporting Process

In 2025, the Bank commenced the systematic implementation of Internal Control over Financial Reporting (ICOFR) in accordance with OJK Regulation No. 15 of 2024 concerning the Integrity of Bank Financial Reporting, to ensure that all information presented in the Financial Statements for the year ended 31 December 2025 is reliable, free from potential material misstatement, and in accordance with applicable accounting principles.

The Board of Directors of Bank Mandiri is responsible for the implementation and maintenance of internal control over the Bank's financial reporting. Based on the results of the ICOFR effectiveness assessment, the Board of Directors of Bank Mandiri has concluded that the implementation of ICOFR for the financial statements for the year ended 31 December 2025 was **effective**.

The implementation of ICOFR inherently has limitations and therefore cannot fully prevent or detect misstatements in the financial reporting process. Accordingly, Bank Mandiri continuously conducts evaluations and ongoing enhancements to ensure that the effectiveness of ICOFR is maintained in line with the Bank's operations and/or evolving regulatory requirements in the future.

COMPLIANCE FUNCTION

Bank Mandiri's Compliance Function ensures that every business activity aligns with regulatory requirements. strengthens operational integrity. and safeguards the Bank from risks that may impact long-term sustainability.

As Bank Mandiri's business grows and technology advances rapidly, the Bank faces increased challenges in managing compliance risks. These challenges necessitate preventive measures to minimize violations of internal regulations and applicable laws.

With all transactions now technology-driven, Bank Mandiri is required to act swiftly and collaboratively to enhance its systems and strategies to meet societal needs effectively. Proper and timely management of compliance risks, in alignment with the latest risk management practices, helps to mitigate risks at an early stage. Addressing these exposures requires a robust compliance function to prevent fraud and potential financial losses to the Company.

Bank Mandiri implements its compliance function by referring to OJK Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function for Commercial Banks. Bank Mandiri has established compliance policies and standard procedures that outline the roles and responsibilities of the Compliance Unit (SKK) in performing its compliance functions.

Organizational Structure of Compliance Functions

Organizations that carry out compliance functions are regulated in Bank Mandiri's Compliance Policy which is further elaborated in detail in the Standard Compliance Procedures. The organization consists of:

1. Director in charge of the Compliance Function
2. Compliance Unit

Director In Charge of the Compliance Function

The Director who oversees the Company's Compliance Function is Mrs. Eka Fitria as Human Capital and Compliance Director.

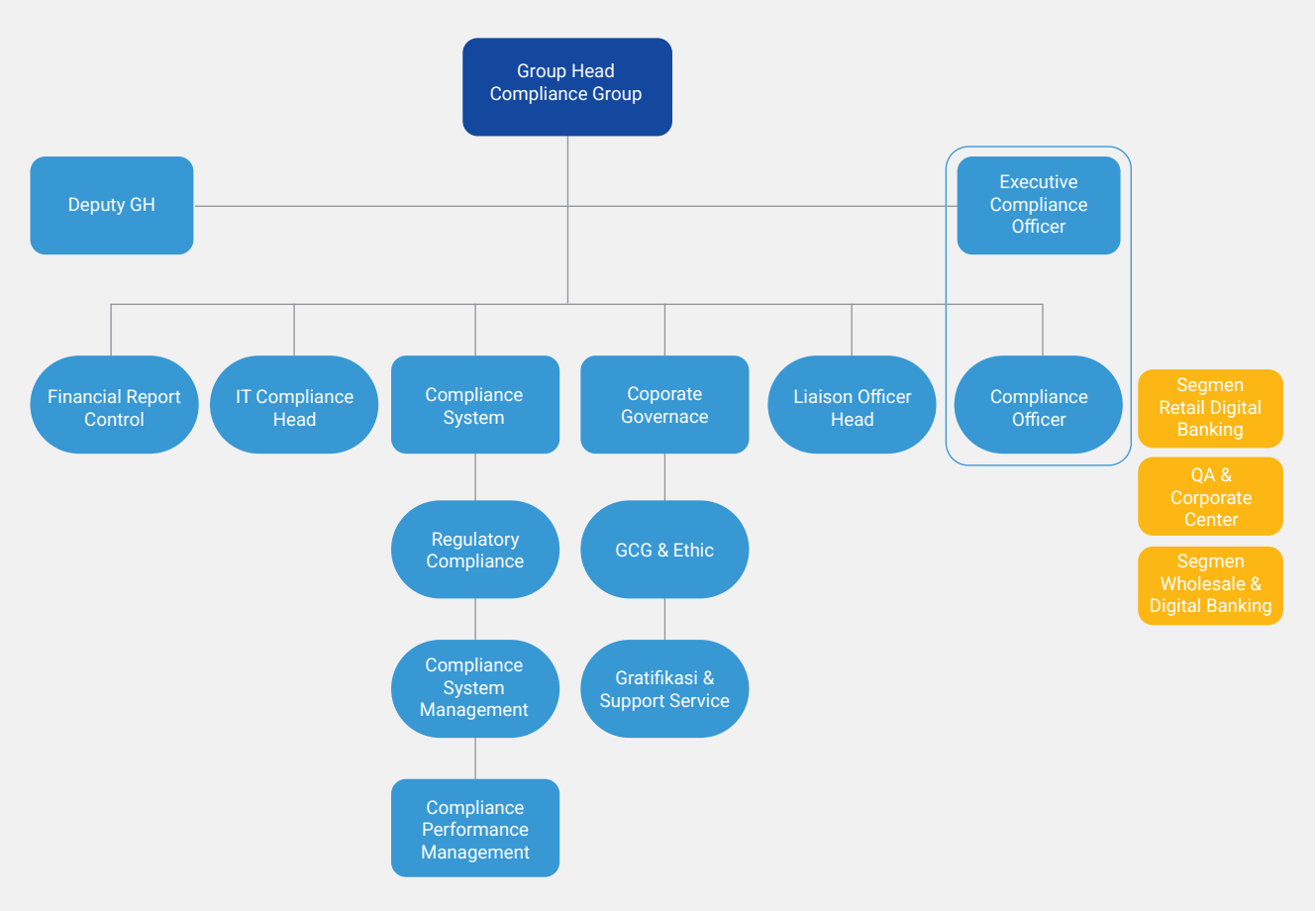
Compliance Unit

The Compliance Group serves as the Work Unit responsible for the Compliance Function (SKK) at Bank Mandiri. This unit reports directly to the Director overseeing the Compliance Function. In its capacity as the Compliance Unit. the Compliance Group fulfills the following requirements:

1. Independence.
2. Understanding the applicable provisions and laws and regulations.
3. Not performing other duties outside of the Compliance Function.
4. Have a high commitment to implement and develop a Compliance Culture.

In line with OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates. the Compliance Group also serves as the Integrated Compliance Unit (SKKT). Its role includes monitoring and evaluating the implementation of compliance functions across all Financial Services Institutions (LJK) that are part of the Mandiri Group financial conglomerate.

To effectively execute its compliance functions, the Compliance Group is structured into 5 (five) departments and 3 (three) functional units of Compliance Officers, organized as follows:



Profile of Head of Compliance Function

The Bank's Compliance Unit is led by the Head of Compliance Unit. The appointment and/or dismissal of the Head of Compliance Unit refers to the Bank's Compliance Policy and is reported to the Regulator.

Bank Mandiri has appointed Juliser Sigalingging as Group Head of Compliance & AML-CFT based on Board of Directors Decree No. KEP.DIR/HC.459/2020 dated 4 March 2020 concerning the Appointment and Designation of Employee Positions. Since October 2025, he has served as Group Head of Compliance following the separation of the AML-CFT function into a dedicated group.



Age : 54 Years old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background
- Bachelor degree in Accounting Economics from University of Sumatera Utara (1996).
- Master degree in Financial Management from University of Satyagama (2000).

Professional Background
- Group Head Compliance Group (2025)
- Group Head of Compliance & AML CFT Group (2020).
- Chief Auditor of retail audit group (2015).
- PIC Chief Auditor of Retail Audit Group (2015).

Compliance Functions Duties and Responsibilities

The duties and responsibilities of the Compliance Group Head in carrying out compliance functions. in general are as follows:

1. Developing measures to support the creation of a Compliance Culture in all business activities of the Bank at every level of the organization.
2. Identifying. measuring. monitoring. and controlling Compliance Risk by referring to Financial Services Authority regulations regarding the Implementation of Risk Management for Commercial Banks.
3. Carrying out assessment and evaluation on the effectiveness. adequacy and suitability of policies. stipulations. systems and procedures of the Bank with the prevailing laws and regulations.
4. Reviewing and/or providing recommendations to update and refine the policies. regulations. systems and procedures of the Bank to be in accordance with Bank Indonesia regulations and prevailing laws and regulations.
5. Making efforts to ensure the policies. stipulations. systems and procedures. as well as the Bank's business activities are in accordance with the OJK regulations and prevailing laws and regulations.

Compliance Function Capacity Building

The following are trainings and education participated by the staffs of Compliance Unit during 2025.

No.	Date	Employee Education and Development
1	5 January 2025	PRIVACY, GOVERNANCE, AND COMPLIANCE: DATA SHARING
2	5 January 2025	LEADERSHIP REFLECTIONS INTERNALIZING THE 5 KEY CHARACTERISTICS OF MDNA
3	5 January 2025	HOW TO THINK STRATEGICALLY
4	5 January 2025	CREATING GROWTH PROJECTIONS FOR YOUR BUSINESS
5	5 January 2025	CREATING A COMMUNICATIONS STRATEGY
6	5 January 2025	WORK ON PURPOSE
7	5 January 2025	HOW TO MAKE STRATEGIC THINKING A HABIT
8	5 January 2025	STRATEGIC AGILITY
9	5 January 2025	BUSINESS PROCESS IMPROVEMENT
10	6 January 2025	FROM COMPLIANCE TO CULTURE: A PSYCHOLOGICAL SAFETY FRAMEWORK FOR INCLUSION
11	30 January 2025	INTRODUCTION TO WHOLESALE BANKING
12	21 Februari 2025	UJIAN SERTIFIKASI MANAJEMEN RISIKO JENJANG 6
13	7 March 2025	TALENT MEET - BEYOND LEADERSHIP: FROM INDIVIDUAL EXCELLENCE TO COLLECTIVE BRILLIANCE
14	13 March 2025	LEADER AS DECISION MAKERS
15	13 March 2025	PEMBEKALAN SERTIFIKASI MANAJEMEN RISIKO JENJANG 4
16	13 March 2025	MANDIRI STRATEGIC THINKING INITIATIVES (MSTI)
17	19 March 2025	SOSIALISASI BINCANG PMS 2025
18	21 April 2025	FACILITATING SKILLS
19	22 April 2025	EFFECTIVE FACILITATING 2025
20	29 April 2025	TRAINING SPARK DAN SOSIALISASI KEBIJAKAN PENGELOLAAN TAD
21	5 May 2025	PELATIHAN CALON ASESOR KOMPETENSI
22	7 May 2025	E-LEARNING MANDATORY STRATEGI ANTI FRAUD & PELINDUNGAN DATA PRIBADI
23	9 May 2025	SERTIFIKASI AUDITOR BCM ISO 22301:2019
24	10 May 2025	SERTIFIKASI CALON ASESOR KOMPETENSI
25	16 Mei 2025	SOSIALISASI ANTI FRAUD & ANTI GRATIFIKASI
26	19 May 2025	PROSES PERKREDITAN DARI ASPEK KEPATUHAN (BMPK, AKTIVA PRODUKTIF, KEWENANGAN MEMUTUS)
27	20 May 2025	UJIAN SERTIFIKASI MANAJEMEN RISIKO JENJANG 4

No.	Date	Employee Education and Development
28	23 May 2025	PROFESSIONAL RECOGNITION PROGRAM FOR QUALIFIED INTERNAL AUDITOR (QIA)
29	26 May 2025	PENGENDALIAN GRATIFIKASI - MODUL 6
30	26 May 2025	GOOD CORPORATE GOVERNANCE (GCG) - MODUL 5
31	3 June 2025	REFRESHMENT MANAJEMEN RISIKO
32	16 June 2025	E-LEARNING MANDATORY DRIVING SUSTAINABILITY CHAMPION
33	16 June 2025	KONSINYERING SKEMA KEPATUHAN
34	17 June 2025	CULTURE ACTIVATION BERGERAK BERDAMPAK CAPTAIN CULTURE SQUAD (L3) & CULTURE SQUAD (L4)
35	18 June 2025	FORUM HUMAN CAPITAL MANDIRI GROUP TERINTEGRASI
36	20 June 2025	MANDATORY E-LEARNING DRIVING SUSTAINABLE CHANGE
37	20 June 2025	MANDIRI STICKY RELATIONSHIP ACADEMY (MSRA)
38	26 June 2025	REFRESHMENT SERTIFIKASI MANAJEMEN RISIKO JENJANG 5
39	4 July 2025	CYBERSECURITY 101: STRATEGI BANK MANDIRI MELAWAN PHISING
40	4 July 2025	MANDATORY E-LEARNING CYBER RISK AWARENESS 2025
41	7 July 2025	MANDIRI LEARNING FESTIVAL 2025
42	9 July 2025	REFRESHMENT AUDIT SURVEILLANCE 2 ISO 37001:2016 SISTEM MANAJEMEN ANTI PENYUAPAN (SMAP)
43	10 July 2025	RESERTIFIKASI AUDITOR ISO SMAP 37001:2016
44	11 July 2025	CULTIVATING A MILITANT MINDSET WITH BERGERAK BERDAMPAK
45	15 July 2025	COMMUNICATION SUMMIT 2025 ACCELERATING IMPACT THROUGH COMMUNICATION EXCELLENCE
46	17 July 2025	PEMBEKALAN SERTIFIKASI MANAJEMEN RISIKO JENJANG 5
47	17 July 2025	THE LEARNING PODCAST - MLF 2025
48	21 July 2025	KONSINYERING MODUL ODP RISK
49	4 August 2025	E-LEARNING MANDATORY PELINDUNGAN NASABAH DAN PENANGANAN PENGADUAN NASABAH
50	5 August 2025	UJIAN SERTIFIKASI MANAJEMEN RISIKO JENJANG 5
51	11 August 2025	INNOVATORS JOURNEY EPS 2: GATHERING INFORMATION - LET'S VALIDATE YOUR IDEA
52	11 August 2025	OPERATIONS STRATEGY FOR BUSINESS
53	11 August 2025	DATA-DRIVEN DECISIONS IN BUSINESS OPERATIONS
54	12 August 2025	FORUM KEPATUHAN
55	15 August 2025	BUSINESS PROCESS MAPPING (BPM) FOR ICOFR
56	1 September 2025	SDP
57	8 September 2025	UJI KEPATUHAN 2025 : LEVEL 4 DAN L5
58	8 September 2025	UJI KEPATUHAN 2025 : LEVEL L3+ DAN L3
59	8 September 2025	STRATEGY PODCAST 17 JULI 2025 - THE MAIN TRANSACTION BANK - IBU FAUZIAH ANNA
60	16 September 2025	MANAGE BURNOUT AT WORK WITH THESE SIMPLE STRATEGIES
61	16 September 2025	THE MOST POWERFUL YOU: 7 PATHS TO CAREER BLISS (BOOK BITE)
62	16 September 2025	SMARTER FASTER BETTER (BLINKIST SUMMARY)
63	16 September 2025	UJI KEPATUHAN 2025 : LEVEL L2
64	17 September 2025	BERGERAK BERDAMPAK
65	1 October 2025	AWARENESS & INTERNAL AUDIT ISO 37002:2021 - WHISTLEBLOWING MANAGEMENT SYSTEM
66	3 October 2025	REFRESHMENT SMR JENJANG 4: PENGUATAN KERANGKA MANAJEMEN RISIKO DALAM MENJAGA KESEHATAN BANK
67	28 October 2025	STRATEGIC PROJECT RISK MANAGEMENT
68	2 November 2025	PROJECT MANAGEMENT FOUNDATIONS: FACILITATING LESSONS LEARNED
69	2 November 2025	FACILITATING PROCESS IMPROVEMENT IN TEAMS
70	2 November 2025	THE NEW AGE OF RISK MANAGEMENT STRATEGY FOR BUSINESS
71	10 November 2025	INTERNAL CONTROL OVER FINANCIAL REPORTING (ICOFR)
72	13 November 2025	DEVELOPING A PROBLEM-SOLVING MINDSET
73	14 November 2025	REFRESHMENT SERTIFIKASI MANAJEMEN RISIKO JENJANG 6
74	18 November 2025	STRATEGIC SELLING: HOW TO COMMUNICATE WITH THE C-SUITE AND DECISION MAKERS
75	19 November 2025	SOSIALISASI & WORKSHOP PERSIAPAN SELURUH L3+ DAN L3 DIR HCC MENUJU PRE-FORSA 2025
76	24 November 2025	PRACTICE ROLE PLAY: STRUCTURING A DEAL IN A NEGOTIATION
77	24 November 2025	PRACTICE ROLE PLAY: NEGOTIATING A CONTRACT WITH A LONG-TERM PARTNER
78	24 November 2025	STRATEGIC NEGOTIATION
79	24 November 2025	OPTIMALISASI PEMBIAYAAN INKLUSIF MAKROPRUDENSIAL

No.	Date	Employee Education and Development
80	25 November 2025	LEARNING MISSION STRATEGY BANK MANDIRI
81	28 November 2025	INNOVATOR'S JOURNEY EPS 3: BUILDING PROTOTYPE
82	4 December 2025	5 REASONS YOUR CAREER IS STALLED AND HOW TO GET UNSTUCK
83	8 December 2025	INNOVATORS JOURNEY EPS 1: BUILDING FOUNDATION
84	17 December 2025	PROBLEM-SOLVING FOR FOUNDERS
85	17 December 2025	STRATEGIC HUMAN RESOURCES
86	17 December 2025	PRICING STRATEGY: VALUE-BASED PRICING
87	18 December 2025	HR RECRUITING COMMUNICATION STRATEGIES TO ATTRACT AND RETAIN TOP TALENT
88	18 December 2025	SERTIFIKASI HC KNOWLEDGE BASIC LEVEL
89	18 December 2025	SOCIAL SUCCESS AT WORK
90	18 December 2025	PERFORMANCE MANAGEMENT: SETTING GOALS AND MANAGING PERFORMANCE
91	18 December 2025	BENEFIT CAMP
92	19 December 2025	HOW TO BE MORE STRATEGIC IN SIX STEPS
93	19 December 2025	ADVICE FOR LEADERS DURING A CRISIS
94	19 December 2025	CRISIS COMMUNICATION PLANNING AFTER A RANSOMWARE OR OTHER CYBERSECURITY ATTACK
95	19 December 2025	DISRUPTIVE TECHNOLOGIES CASE STUDIES FOR BUSINESS LEADERS
96	19 December 2025	BODY LANGUAGE SECRETS FOR POWERFUL PRESENTATIONS
97	19 December 2025	HIDDEN GENIUS: HOW SUCCESSFUL PEOPLE THINK (BOOK BITE)
98	19 December 2025	NANO TIPS TO IMPROVE WORKPLACE COMMUNICATION WITH ELAYNE FLUKER
99	19 December 2025	NANO TIPS TO BUILD VISIBILITY AT WORK WITH MELODY WILDING
100	19 December 2025	CLOSING THE CONFIDENCE GAP
101	19 December 2025	A CEO'S GUIDE TO A CAREER IN ADVERTISING AND MARKETING
102	19 December 2025	SALES: BOUNCING BACK FROM A LAYOFF
103	19 December 2025	PUBLIC SPEAKING: FIND YOUR CONFIDENCE
104	19 December 2025	A NEW WAY TO THINK: YOUR GUIDE TO MANAGEMENT EFFECTIVENESS (BOOK BITE)
105	19 December 2025	MANAGING PEOPLE - STEVE JOBS
106	19 December 2025	SOCIAL SELLING WITH LINKEDIN
107	19 December 2025	AVOIDING PHISHING SCAMS
108	19 December 2025	SALES STRATEGIES AND APPROACHES IN A NEW WORLD OF SELLING
109	21 December 2025	DESIGNING GROWTH STRATEGIES
110	21 December 2025	HERE IS WHAT I SEE: HELPFUL BUSINESS ENGLISH FOR SHARING YOUR PROJECT VISION
111	21 December 2025	NANO TIPS FOR BUILDING A SUPPORTIVE NETWORK WITH GEMMA, TATIANA, AND ERIN
112	21 December 2025	BUSINESS DEVELOPMENT: STRATEGIC PLANNING
113	21 December 2025	NANO TIPS FOR ADDING VALUE TO YOUR ORGANIZATION WITH ELIANA GOLDSTEIN
114	21 December 2025	HOW TRUST WORKS: THE SCIENCE OF RELATIONSHIPS (BOOK BITE)
115	21 December 2025	DATA-DRIVEN PRODUCT MANAGEMENT
116	21 December 2025	CIRCULAR ECONOMY BUSINESS STRATEGIES
117	21 December 2025	NANO TIPS TO COMMUNICATE ASSERTIVELY AND SET BOUNDARIES WITH SHADÉ ZAHRAI
118	21 December 2025	NANO TIPS FOR CREATING CAPTIVATING VIRTUAL PRESENTATIONS WITH LORRAINE K. LEE
119	21 December 2025	PRACTICE ROLE PLAY: SET IMPROVEMENT GOALS WITH A STRUGGLING EMPLOYEE
120	21 December 2025	PRACTICE ROLE PLAY: GIVE FEEDBACK ON PRIORITIZATION
121	21 December 2025	PRACTICE ROLE PLAY: FEEDBACK ON PRESENTATION SKILLS
122	21 December 2025	COMMUNICATING WITH CLARITY AS A MANAGER
123	21 December 2025	FACILITATE EMPLOYEE SKILL DEVELOPMENT AND CAREER MOBILITY AS A MANAGER
124	22 December 2025	STARTUP STORIES: FAMOUS IPHONE PHOTO LEADS TO ONLINE COURSES
125	22 December 2025	TALKING TO CUSTOMERS
126	22 December 2025	THE ART OF BOUNCING BACK
127	22 December 2025	MEMANUSIAKAN MANUSIA: SENI MENGANGKAT HARKAT KARYAWAN SEBAGAI MANUSIA
128	22 December 2025	THE COACHING HABIT (GETABSTRACT SUMMARY)
129	22 December 2025	TALENT: HOW TO IDENTIFY ENERGIZERS, CREATIVES, AND WINNERS (BOOK BITE)
130	22 December 2025	NANO TIPS FOR BUILDING A CAREER IN CYBERSECURITY
131	22 December 2025	WHAT DOES A LEADER DO - BARACK OBAMA
132	22 December 2025	BUILD YOUR TEAM'S AGILITY AND RESILIENCE

No.	Date	Employee Education and Development
133	22 December 2025	PRODUCT MANAGEMENT TIPS
134	22 December 2025	PRODUCT MANAGEMENT: CUSTOMER DEVELOPMENT
135	22 December 2025	STRATEGIES FOR CREATING VIRAL SHORT FORM CONTENT
136	23 December 2025	HUMBLE LEADERSHIP: THE POWER OF RELATIONSHIPS, OPENNESS, AND TRUST (GETABSTRACT SUMMARY)
137	23 December 2025	TRAIN YOUR BRAIN'S AWARENESS-FOCUS LOOP
138	23 December 2025	SMART BREVITY: THE POWER OF SAYING MORE WITH LESS (BOOK BITE)
139	23 December 2025	JOB SKILLS: LEARNING RETAIL SALES
140	23 December 2025	EXCEL POWER QUERY TIPS AND TECHNIQUES
141	23 December 2025	HOW TO GET FEDRAMP AUTHORIZED
142	23 December 2025	MATERI KPS PRA RAKER HCSTM
143	23 December 2025	THE BUSINESS SECTOR AND THE SUSTAINABLE DEVELOPMENT GOALS
144	24 December 2025	AT YOUR BEST: MANAGING YOUR TIME AND PRIORITIES (BOOK BITE)
145	24 December 2025	HOW THOUGHT LEADERSHIP CAN DIFFERENTIATE YOUR BRAND
146	24 December 2025	NANO TIPS FOR SMARTER LEARNING AND BETTER RELATIONSHIPS WITH SHADÉ ZAHRAI
147	24 December 2025	WISE LEADERS NOT SMART LEADERS - JACK MA
148	24 December 2025	THE FIVE TS OF GREAT COACHES - PART 1 - IT'S NOT (ONLY) ABOUT WINNING - HARVARD BUSINESS REVIEW
149	24 December 2025	WHAT MAKES A GREAT LEADER - HARVARD BUSINESS REVIEW
150	24 December 2025	EACH MODEL EXPLAINED - DISRUPTIVE HR
151	25 December 2025	CUSTOMER SERVICE STRATEGY
152	26 December 2025	HOLDING YOUR TEAM ACCOUNTABLE
153	26 December 2025	ADAPTING LEADERSHIP TO BEHAVIORAL STYLES

Compliance Policies and Standard Procedures

Bank Mandiri has established comprehensive compliance policies and standard procedures to guide all employees in fostering a strong Compliance Culture. These policies ensure that the Bank's activities consistently align with prevailing laws and regulations and adhere to the principle of prudence. To maintain their relevance and effectiveness, the compliance policies and standard procedures are reviewed periodically, at least once a year, in accordance with the Bank's needs and any updates to relevant laws and regulations.

Bank Mandiri Compliance Policy

Bank Mandiri's Compliance Policy serves as a comprehensive guide for all employees to uphold and implement a strong Compliance Culture within the organization. The policy includes key components such as General Policy, Organizational Structure, Authority and Responsibility, Compliance Risk Management, Reporting, and Monitoring.

In addition. the Compliance Policy defines fundamental Compliance Principles. which consist of:

1. The Company always complies with prevailing laws and regulations and applies the principle of prudence in carrying out all its activities (mandatory).
2. The Board of Commissioners and Board of Directors are role models based on honesty and integrity hence the implementation of compliance becomes the Company's culture (starts from the top).
3. All levels of the Company are fully responsible for carrying out compliance in each of their respective activities.

Bank Mandiri Standard Compliance Procedures

The Standard Compliance Procedures provide in detailed the Compliance Policy. as a practical guide to implement the Compliance Function. The procedures cover key aspects such as Organization, duties, and responsibilities; Governance and compliance work programs; Execution of compliance functions; Compliance tools; Enhance the effectiveness of compliance functions; Identification and management of compliance risks; Mitigation strategies for compliance risks; as well as Collaboration between the Compliance Unit (SKK) and other key units. including Internal Audit Unit (SKAI) and Risk Management Unit (SKMR), particularly operational risk management.

The compliance function is implemented through Compliance Assurance Services (CAS), which include Supervisory services, Review/examination services, Consultation services, and Regulatory services.

Bank Mandiri Compliance Technical Guidelines

The Compliance Technical Guidelines outline the operational procedures and technical work processes in implementing compliance function. as a detailed elaboration of the Standard Compliance Procedures.

To support the implementation of the integrated compliance function. Bank Mandiri has established the Mandiri Group Principle Guideline (MGPG) and the Mandiri Subsidiary Management Principles Guideline (MSMPG). These guidelines serve as a framework for ensuring effective and consistent compliance practices across the financial conglomerate.

As the Main Entity. Bank Mandiri requires all financial institutions within the Financial Conglomerate to adopt compliance policies aligned with Bank Mandiri's Compliance Policy. These policies are tailored to meet the specific regulatory requirements of each industry within the respective Financial Services Institutions (LJK). For Overseas Units. the compliance policies are adjusted to adhere to the laws and regulations applicable in the local jurisdiction.

Compliance Strategy 2025

To support the achievement of Bank Mandiri's vision in 2025, Bank Mandiri has established a compliance strategy so as to minimize the possibility of compliance risks and improve the compliance culture in each of the Bank's activities.

Compliance Function Work Programs in 2025

To support the improvement of the Compliance Culture, the following were efforts made by the Company:

1. Strengthening Compliance Infrastructure and Function Systems
2. Improvement of Compliance Culture
3. Improvement of Human Resources (HR) Competence
4. Improvement of Awareness of Compliance Culture
5. Compliance Risk Management
6. Implementation of Governance
7. Strengthening Integrated Governance
8. Reward & Punishment in the Implementation of Compliance Functions

Compliance Work Plan Implementation in 2025

1. **Strengthening Compliance Function Infrastructure and Systems**

   The compliance infrastructure and systems currently in place at Bank Mandiri will be strengthened as follows:

   a. Reviewing and refining compliance policies, guidelines, and technical instructions.
   b. The management of digitalized and end-to-end integrated regulations is facilitated through the Integrated Policy and Procedure System (IPPS), which includes Policy & Procedure Corner (Popcorn) as a module for publishing and disseminating internal and external regulations.
   c. To drive the implementation of the code of conduct and support the Anti-Fraud Strategy (SAF) program, the Bank has also established a whistleblowing policy and reporting mechanism known as the Whistleblowing System - Letter to CEO (WBS-LTC). The WBS-LTC aims to detect irregularities and/or acts or indications of fraud within Bank Mandiri, promote awareness and concern among all employees, and enhance the company's reputation in the eyes of stakeholders.

2. **Improvement of Compliance Culture**

   As part of fostering a compliance culture, Bank Mandiri conducted a compliance testing program in Q3 2025 for all employees across the organization.

3. **Improvement of Human Resources (HR) Competence**

   To improve the quality of human resources and implement competency standards in compliance, the Bank will conduct a Compliance Certification program at the national level, which will be attended by all employees of the Compliance Unit and Compliance Unit in the Work Unit.

4. **Improvement of Awareness of Compliance Culture**

   As an effort to increase employee awareness on the importance of a Compliance Culture that can have an impact on compliance risk, the Bank conducts an awareness improvement program through the creation of a list of report obligations.

5. **Compliance Risk Management**

   Compliance risk management is carried out regularly to minimize the occurrence of compliance risks. The compliance risk management process that has been carried out are:

   a. Analysis of new provisions as a basis for preparing compliance risks and conducting prudential meetings with relevant work units to discuss the fulfilment of obligations for new regulations.
   b. Socialization of new provisions resumes to all employees through electronic media.

6. **Implementation of Governance**
   As a form of Bank Mandiri's commitment and consistency in implementing Governance to maintain business continuity, Bank Mandiri makes continuous improvements to the implementation of Governance. To improve the implementation of Governance continuously, Bank Mandiri conducts a Governance self-assessment – bank only based on POJK No. 17 of 2023 and SEOJK No. 14/ POJK.03/2025 concerning the Implementation of Governance for Commercial Banks.

7. **Strengthening Integrated Governance**
   The synergy of compliance with financial institutions in the Bank Mandiri Financial Conglomerate covers several subjects, including compliance risk management, and the implementation of Integrated Governance
   a. In relation to the integrated compliance risk management process, the Bank will hold a discussion forum on the compliance risks of each Financial Conglomerate, and monitor the implementation of the Financial Conglomerate compliance function in the Financial Conglomerate through regular quarterly reporting.
   b. In relation to the implementation of Integrated Governance, Bank Mandiri conducts a self-assessment of the implementation of Integrated Governance based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular Letter No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates. This self-assessment is conducted twice a year (in the June and December periods) and involves all entities within the Bank Mandiri Financial Conglomerate.
   c. In relation to the implementation of Integrated Governance, Bank Mandiri urges Financial Service Institutions in Financial Conglomerate to participate in Good Corporate Governance assessment activities by independent parties, namely The Indonesian Institute for Corporate Governance (IICG) with the aim of improving the application of the principles of Good Corporate Governance in the Financial Conglomerates of Bank Mandiri.

8. **Reward & Punishment in the Implementation of Compliance Functions**
   In order to develop the compliance function, the Internal Control Score (ICS) parameter has been prepared as one of the components of the performance assessment of Bank Mandiri's work units related to the implementation and role of the compliance function in each work unit. The evaluation is expected to improve the quality of compliance culture implementation and compliance risk management in minimizing risks that may occur due to non-compliance with prevailing regulations.

Evaluation of Compliance Function Effectiveness

The effectiveness of the Compliance Function is evaluated annually by the Compliance Director using the Annual Work Plan, KPIs, and non-KPI programs to support continuous improvement. KPI assessment covers four key areas: Financial, Customer, Internal Business, and Development. Based on the 2025 evaluation, the Compliance Function demonstrated strong performance in meeting regulatory requirements and internal standards.

Compliance Indicators in 2025

In 2025, Bank Mandiri established several compliance indicators to monitor, evaluate, and enhance compliance performance, as follows:

1. **Risk Profile**
   This indicator assesses the potential losses that the Bank may face from inherent Compliance Risk. Individually, the level of inherent Compliance Risk is categorized as low over a certain future period, while the quality of Compliance Risk Management implementation is considered adequate. In the event that minor weaknesses are identified, such weaknesses can be addressed through normal business activities. For 2025, the following can be conveyed:
   - Bank Mandiri's Inherent Compliance Risk is at Level 2 (Low to Moderate)
   - The Quality of Compliance Risk Management Implementation at Bank Mandiri is at Level 2 (Satisfactory)

2. **Compliance Testing Program**
   In order to build a culture of compliance, the Bank conducted a compliance testing program from 8 September to 19 September 2025, which was subsequently extended from 22 September to 30 September 2025. The program involved employees across all levels of the organization and was aimed at increasing employee awareness of applicable regulations and provisions.

IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

Bank Mandiri is committed to safeguarding financial system integrity through risk-based AML, CTF, and CPF programs. reinforced by advanced technology and consistent oversight across the organisation.

Bank Mandiri proactively responds to the rapid advancement of innovation and digitalization in the financial services sector through a digital-based business transformation program. The digital transformation forms an integral part of the Bank's long-term, bank-wide "Game Changing Technology" business strategy, aimed at improving competitiveness, operational efficiency, and service quality for customers.

Aligned with digital transformation, cybercrime threats such as account hacking, online gambling activities, and online fraud have also increased and may exploit banking services. Bank Mandiri balances its digital transformation by upholding prudential principles, security, and confidentiality, including strengthening risk mitigation to prevent the misuse of banking services for Money Laundering (ML), Terrorism Financing (TF), and/or the Financing of the Proliferation of Weapons of Mass Destruction (PFWMD).

The strengthening of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (PFWMD) programs is carried out in alignment with regulations, risk management practices, the Bank's Business Plan, and international best practices. Bank Mandiri's vision, "To become your preferred financial partner," is realized through a range of strategic initiatives across Procedures and Processes, Systems and Technology, and Human Resource development. This integrated approach is designed to enhance the effectiveness and optimization of the AML, CTF, and PFWMD programs, while ensuring the Bank's transaction monitoring and processing systems consistently meet both national and global compliance standards.

In 2025, Bank Mandiri once again reaffirmed its commitment to integrity in the implementation of AML, CTF, and PFWMD through the achievement of the **Highest Rating** in the **2025 Financial Integrity Rating on Money Laundering and Terrorism Financing** for the Core Capital-Based Bank Group 4 category, with a score of 9.55. This score exceeded the aggregate score of National Commercial Banks at 8.95 and the aggregate score of all National Reporting Entities (500 reporting entities) at 8.03.

In addition, Bank Mandiri also received various other awards, attaining the **highest rating** in **the 2025 Effectiveness Index Assessment of the AML–CTF Regime Performance,** recording a score of 8.56 (rated "Effective"), surpassing the national aggregate score of 6.53 (rated "Fairly Effective"). These achievements underscore Bank Mandiri's commitment and consistent efforts in implementing the AML, CTF, and PFWMD regimes in an effective and sustainable manner.

Bank Mandiri's commitment to integrity and performance effectiveness in implementing the AML, CTF, and PFWMD programs is demonstrated through its active participation in various strategic forums and regulatory coordination initiatives. These include serving as a drafting team member and key respondent in the National and Sectoral Risk Assessments; acting as a Subject Matter Expert in the Tactical Hub Project – Public–Private Partnership for the development of operational alerts on criminal offences; and providing analysis-based insights to enhance the quality of policies.

Bank Mandiri also delivers significant contributions by supporting national strategic programs that are the focus of PPATK monitoring and the Mutual Evaluation Review (MER) process. In addition, Indonesia's successful admission as a full member of the Financial Action Task Force (FATF) in October 2023 has further reinforced Bank Mandiri's commitment to consistently and sustainably supporting the AML, CTF, and PFWMD regimes. Collectively, these achievements and contributions strengthen Bank Mandiri's role in advancing the AML, CTF, and PFWMD framework in Indonesia, enhance stakeholder confidence, and reflect the Bank's active participation in raising both national and global integrity standards.

AML. CTF. and PFWMD Organizational Structure

Bank Mandiri has established governance bodies that assign strategic oversight and management of the AML, CTF, and PFWMD programs to the Board of Directors and the Board of Commissioners. These bodies are responsible for ensuring the effective implementation of the AML, CTF, and PFWMD programs, including the management of strategic issues and matters of concern to regulators and/or stakeholders. Oversight of the AML, CTF, and PFWMD implementation is exercised through deliberations in meetings of the Board of Directors and the Board of Commissioners.

In 2025, Bank Mandiri undertook an organizational reorganization by establishing a dedicated AML & CFT Group, which was previously integrated within the Compliance Unit. The formation of the AML & CFT Group reflects Bank Mandiri's commitment and contribution to strengthening the implementation of the AML, CTF, and PFWMD programs in Indonesia. The AML & CFT Group now operates as a specialized unit reporting directly to the Director in charge of the Compliance Function. This organizational enhancement is intended to ensure independence and sharpen the Bank's focus on oversight, risk management, and compliance in the implementation of AML, CTF, and PFWMD programs, while also serving as a strategic response to emerging threats.

The establishment of the AML & CFT Group was also intended to sharpen roles and responsibilities in mitigating the misuse of Bank Mandiri's services by perpetrators of money laundering, terrorism financing, and the financing of the proliferation of weapons of mass destruction. In addition, the formation of the AML & CFT Group serves to strengthen oversight of the effectiveness of the AML, CTF, and PFWMD programs across all members of Bank Mandiri's Financial Conglomeration.

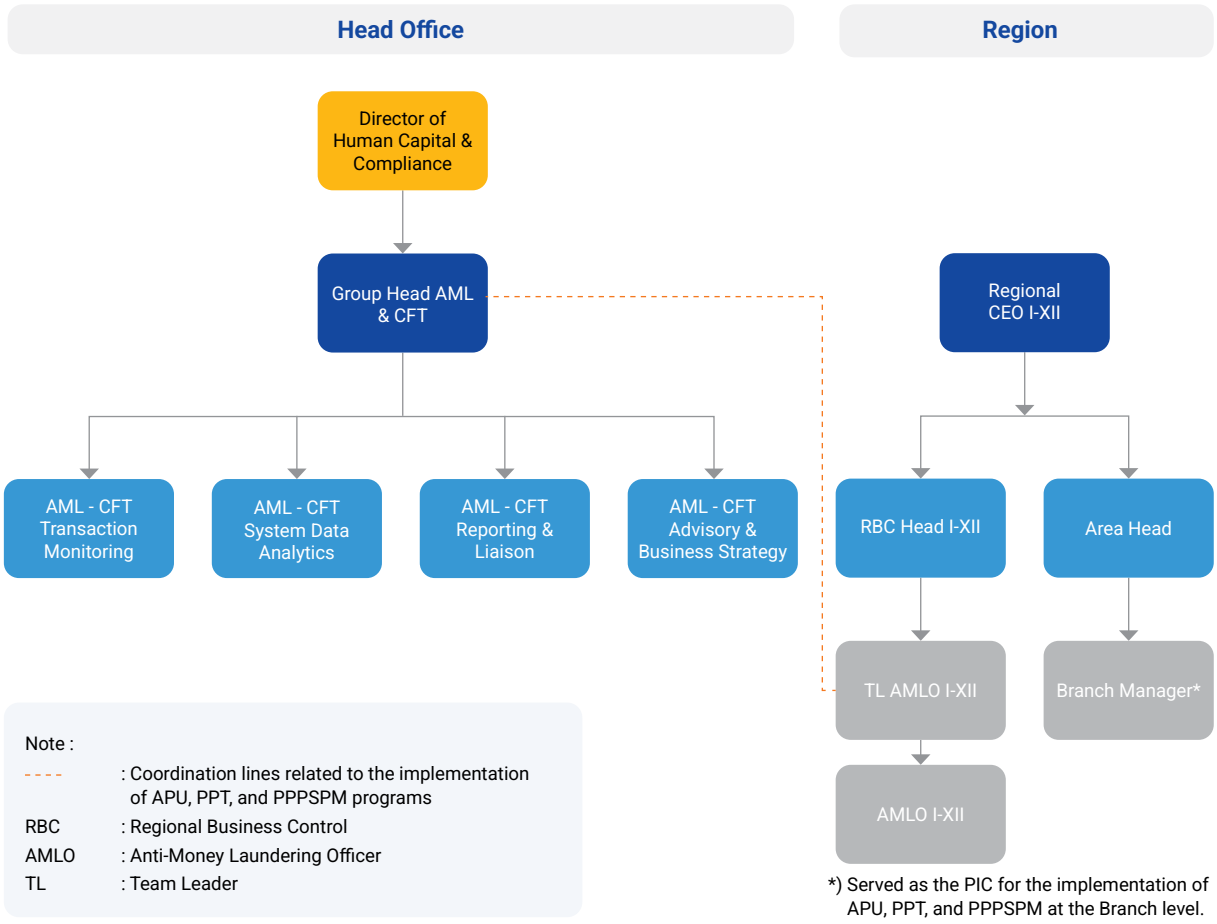
AML & CFT Group is led by Group Head AML & CFT in charge of carrying out supervision on AML, CTF, and PFWMD programs implementation at Bank Mandiri. Bank Mandiri has also appointed Anti-Money Laundering Officers (AMLOs) in each region across Indonesia (Regions I to XII), who act as the primary safeguards and subject matter experts for the implementation of the AML, CTF, and PFWMD programs at the regional level. In addition, Bank Mandiri designates Branch Managers as the persons in charge (PICs) for the implementation of the AML, CTF, and PFWMD programs at each branch.

In carrying out the oversight function over the adequacy of the implementation of the AML, CFT, and PFSPM Program in the Region, AMLO actively coordinates with the AML & CFT Group, which serves as the system overseer for AMLO. This coordination includes, among other things, alignment in the implementation of the applicable AML, CFT & PFSPM policies and procedures, as well as AMLO's standard work processes in supervising the implementation of AML, CFT, and PFSPM in the Region.

In addition, AMLO periodically submits monthly reports on the implementation of its duties and responsibilities in supervising AML, CFT, and PFSPM in the Region to the AML & CFT Group. Such reports include, among other things, follow-up actions on the results of Suspicious Financial Transaction indication analyses, the implementation of both onsite and on-desk Branch reviews, as well as initiatives to enhance AML, CFT, and PFSPM awareness at the Branch level.

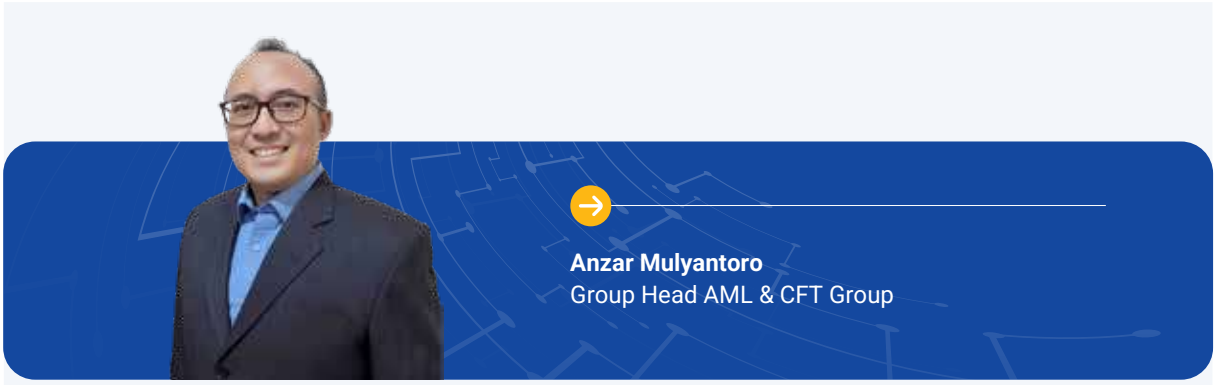
To enhance AMLO's competencies, the AML & CFT Group also periodically conducts training and attachment programs. These programs are focused on improving the quality of suspicious transaction analyses, as well as strengthening understanding of the applicable regulations and the latest trends and typologies.

The organizational structure for the AML, CTF, and PFWMD framework is illustrated as follows:



Profile of the Head of the Special Work Unit (UKK) for AML, CFT & PPFWMD

The UKK for AML, CFT & PPFWMD of Bank Mandiri is led by a Head of UKK for AML, CFT & PPFWMD (Group Head AML & CFT). Bank Mandiri has appointed Anzar Mulyantoro as Group Head AML & CFT based on Board of Directors Decree No. KEP.DIR/HC.1598/2025 dated 27 October 2025 on the Definitive Appointment of Employee Positions.



Anzar Mulyantoro
Group Head AML & CFT Group

Age : 48 Years Old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background
Master of Management in Financial Management, Universitas Gadjah Mada (2007)

Professional Background
- Group Head AML & CFT (2025)
- Deputy Group Head Compliance & AML-CFT Group (2023)

Dutis and Responsibilities of AML, CFT & PPFWMD

In ensuring the effectiveness and adequacy of AML, CFT & PPFWMD Program implementation, the AML & CFT Group generally has the following duties and responsibilities:

1. Ensuring that policies and procedures related to AML, CFT & PPFWMD are developed, evaluated, and updated in alignment with prevailing regulations.
2. Ensuring appropriateness of development methodology and updating of Individual Risk Assessment (IRA) for money laundering, terrorism financing, and/or proliferation financing risks within the Bank.
3. Overseeing effectiveness of AML, CFT & PPFWMD Program implementation across the Bank Mandiri Financial Conglomeration.
4. Ensuring that the preparation and submission of AML, CFT & PPFWMD reports to regulators are carried out in a complete, accurate, timely manner and in line with established criteria.
5. Ensuring continuous enhancement of transaction monitoring systems and supporting systems for AML, CFT & PPFWMD Program implementation.
6. Ensuring effective management of working relationships, coordination, and communication with regulators, law enforcement agencies, and/or relevant authorities in AML, CFT & PPFWMD Program implementation.

Policies and Procedures for the Implementation of the AML. CTF. and PFWMD Programs

Bank Mandiri has established policies and procedures for the implementation of the AML, CTF, and PFWMD programs that are aligned with prevailing laws and regulations as well as international best practices. To maintain their relevance and effectiveness, these policies and procedures are reviewed periodically, at least once a year, taking into account the Bank's needs and developments in applicable regulations, with the details as follows:

1. AML, CTF, and PFWMD Policy

The AML, CTF, and PFWMD Policy serves as the Bank's guiding framework for the implementation of the AML, CTF, and PFWMD programs at a high-level, strategic, and long-term perspective. This policy governs key aspects, including organizational structure and authority; policy compliance and consistency; prudential principles; customer acceptance and Walk-In Customers (WIC); customer monitoring; implementation of the AML, CTF, and PFWMD programs across the branch network and subsidiaries; Know Your Employee; whistleblower protection; training; and reporting.

2. AML, CTF, and PFWMD Standard Procedures

The AML, CTF, and PFWMD Standard Procedures provide guidance for all parties within Bank Mandiri in implementing the AML, CTF, and PFWMD programs. These Standard Procedures, among others, govern the following aspects:

a. The determination of duties, responsibilities, and authorities of the Board of Directors, the Board of Commissioners, and the dedicated AML, CTF, and PFWMD Special Work Unit.
b. The implementation of Know Your Customer (KYC) for prospective customers, existing customers, Walk-In Customers (WIC), and Beneficial Owners (BO) as the basis for customer identification, monitoring, and risk management.
c. The implementation of the AML, CTF, and PFWMD programs in the provision of high-risk products and services, as well as in the use of supporting professional services.
d. The refusal of business relationships, transactions, and/or the termination of business relationships.
e. AML, CTF, and PFWMD reporting obligations to regulators and/or competent authorities.
f. Document administration and record-keeping.
g. The implementation of the AML, CTF, and PFWMD programs in overseas branches and financial conglomeration members.
h. Management information systems.
i. Human resources and training.

Implementation of the AML, CTF, and CPF Work Program in 2025

Throughout 2025, Bank Mandiri implemented a series of AML, CTF, and PFWMD work programs, with the following achievements:

1. **Policies and Procedures**
   a. Review and update of AML, CTF, and PFWMD policies and procedures.
   b. Update of the risk assessment for Money Laundering, Terrorism Financing, and/or Proliferation Financing (Individual Risk Assessment/IRA).
   c. Enhancement of customer data quality through customer data updating initiatives.
   d. Integrated evaluation and monitoring of the AML, CTF, and PFWMD programs application across the domestic and overseas branch network as well as members of the Financial Conglomeration.
   e. Identification, review, and assessment of ML, TF, and/or PFWMD risks related to the development of new technology-based products and existing products.
2. **System & Technology**
   Enhancement of transaction monitoring systems and surrounding systems supporting the implementation of the AML, CTF, and PFWMD programs.
3. **Human Resources**
   Strengthening awareness and competencies across all levels of Bank Mandiri employees. including overseas branches and members of the Financial Conglomeration, through training programs, attachments, socialization activities, and forums.

4. **Participation in National Strategic Programs**
   a. Participation in the 2025 Financial Integrity Rating on Money Laundering/Terrorist Financing (FIR on ML/TF) assessment conducted by PPATK. Bank Mandiri achieved the Highest Rating in the 2025 FIR on ML/TF for the Core Capital-Based Bank Group (KBMI) 4 category. with a score of 9.55, exceeding the aggregate score of Commercial Banks (8.95) and all Reporting Entities (8.03).
   b. Participation in the 2025 Effectiveness Index Assessment of the AML–CTF Regime conducted by PPATK. in which Bank Mandiri attained the highest ranking among Reporting Entities with a score of 8.56 (rated "Effective"), surpassing the national aggregate score of 6.53 (rated "Fairly Effective").
   c. Preparation and/or updating of the 2025 National Risk Assessment (NRA) and Sectoral Risk Assessment (SRA) documents.
   d. Involvement as a Subject Matter Expert (SME) in national and international seminars, including those on Financial Crimes and Sanctions Risk Management: Navigating Complexities.
   e. Participation as a respondent and Subject Matter Expert (SME) in regulatory studies, research, and surveys related to money laundering, including strategic analyses on phishing and reasons for suspicious transactions in Suspicious Transaction Reports (STRs), indicators of suspicious financial transactions related to the misuse of the Free Nutritious Meal Program, and the draft OJK regulation on dormant accounts.
   f. Active participation in activities organized by regulators, including:
      1) Participation in the 23rd Anniversary National Movement of Indonesia's AML–CTF Regime. including social services, bazaars, the main anniversary event, joint external sports competitions (Fourfeo). and the Best Report Award (BREW) 2025 competition, in which Bank Mandiri secured third place.
      2) Participation in the GROW NOW (Green and Restore Our World) tree-planting initiative in Bogor, West Java.
      3) Provision of insights and analytical data to PPATK in support of the monitoring of Indonesia's National Strategic Programs, covering:
         a) Dormant account data;
         b) Free Nutritious Meal Program;
         c) Merah Putih Cooperative Program;
         d) Government assistance programs;
         e) Illegal gold mining activities; and
         f) Customer/debtor data based on specific criteria.

FUNDING TO SOCIAL AND/OR POLITICAL ACTIVITIES

Through a sustained social and environmental commitment. Bank Mandiri ensures that business success goes hand in hand with empowering communities and protecting the environment."

Bank Mandiri recognizes that its role extends beyond financial performance to tangible contributions to society and the environment. As such. the Bank integrates social and environmental considerations into its strategy and operations and has allocated Rp251.1 billion in 2025 to support community development and environmental initiatives.

No.	Description	Costs (Rp)				
		2021	2022	2023	2024	2025
1	Education	30.5 billion	40.3 billion	48.4 billion	33.7 billion	58.1 billion
2	Social & Community	30.1 billion	49.8 billion	79.5 billion	156.1 billion	86.5 billion
3	Religious Facility	19.3 billion	12.6 billion	11.7 billion	12 billion	19.4 billion
4	General Infrastructure Facility	13.4 billion	12.6 billion	17.0 billion	21.4 billion	34.5 billion
5	Natural Disaster	5.5 billion	3.8 billion	0.9 billion	1.7 billion	3.6 billion
6	Health Facility	33.5 billion	17.8 billion	15.7 billion	15.8 billion	28.4 billion
7	Environmental Conservation	0.9 billion	0.6 billion	1.4 billion	9.3 billion	20.6 billion
Total		**132.4 billion**	**137.6 billion**	**174.6 billion**	**250 billion**	**251.1 billion**

The detailed description is presented in the section of Social & Environmental Responsibility in this Annual Report. and separately in the 2025 Sustainability Report. During 2025, Bank Mandiri did not provide any funding for political activities or political parties.

SIGNIFICANT LITIGATION

Bank Mandiri addresses all legal matters with prudence and transparency to ensure compliance and protect the interests of the Bank and its stakeholders.

In 2025, Bank Mandiri addressed several legal cases involving various legal matters, consisting of cases that have obtained final and binding legal decisions (inkracht) as well as those still in progress. Throughout 2025, Bank Mandiri did not encounter any corporate criminal cases. Details of legal cases as of 31 December 2025 are presented in the following table:

No.	Litigation	Civil	Criminal
1.	Cases/Litigation under settlement process	174	-
2.	Resolved Cases/Litigation (has had permanent legal force)	243	-

Significant Litigation In 2025

Among the aforementioned civil cases, there are 2 (two) civil cases that significantly impact Bank Mandiri, as detailed below:

Civil Cases

No.	Principal Lawsuit	Solution Status	Impact to Company Conditions	Management Efforts	Sanctions imposed	Compensation Claim
1.	Case No. 337/ Pdt.G/2024/PN.Jkt. Utrl between Wida Murtini Soedibyo et al, and Bank Mandiri	Examination at the High Court Level	Risk of paying indemnity	Bank Mandiri has prevailed in the case up to the High Court level.	None	Rp956,873,838,534
2.	Case No. 1310/ Pdt.G/2025/PN. Jkt.Sel between Arnold F. Limanauw, et al, and Bank Mandiri	Examination at the High Court Level	The risk of having to pay damages and potential loss of assets.	Bank Mandiri has attended court proceedings and will prepare its response and evidence to support Bank Mandiri's position.	None	Rp209,090,000,000

Impact of Litigations on the Company

The legal proceedings encountered by Bank Mandiri in 2025 did not have a significant impact on the Company. Effective risk mitigation measures enabled the Bank to manage the inherent risks associated with these cases appropriately.

Litigations Involving the Board of Commissioners and Board of Directors

Throughout 2025, no significant civil or criminal legal cases were faced by the incumbent members of Bank Mandiri's Board of Directors and Board of Commissioners.

Administrative Sanctions from OJK to the Company

Throughout 2025, no material administrative sanctions affected Bank Mandiri's business continuity, and no administrative sanctions were imposed on any members of the Board of Directors or Board of Commissioners.

SIGNIFICANT LITIGATION OF SUBSIDIARIES

Litigations

In 2025. several Bank Mandiri subsidiaries were involved in legal matters. including cases that had reached final and binding decisions (inkracht) and others still in process. Details of these legal matters are presented in the following table.

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	370	1
2.	Resolved Cases/Litigation (has had permanent legal force)	273	1

Significant Cases Faced by Subsidiary Boards of Directors and Commissioners

Throughout 2025, no members of the Boards of Directors or Boards of Commissioners of Bank Mandiri's subsidiaries were involved in civil or criminal legal cases.

Disclosure of Administrative Sanctions from OJK to Subsidiaries

In 2025, there were no material administrative sanctions imposed by OJK that affected the business continuity of subsidiaries, nor were any administrative sanctions imposed on Directors or Commissioners.

Significant Cased of Subsidiaries and Sub-subsidiaries

The following outlines significant legal cases involving the subsidiaries and sub-subsidiaries during 2025.

The following is a summary of significant legal matters involving each subsidiary and sub-subsidiary during 2025, None of these cases had a material impact on the Company's operations. Details of cases that have been concluded or have obtained final and binding legal status are presented below:

1. AXA Mandiri Financial Services

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	6	0
2.	Resolved Cases/Litigation (has had permanent legal force)	12	0

2. Mandiri Sekuritas

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

3. PT Mandiri Manajemen Investasi

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

4. PT Mandiri Tunas Finance (MTF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	49	0
2.	Resolved Cases/Litigation (has had permanent legal force)	27	0

5. Bank Mandiri Taspen

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	4	0
2.	Resolved Cases/Litigation (has had permanent legal force)	10	0

6. PT Mandiri Utama Finance (MUF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	29	0
2.	Resolved Cases/Litigation (has had permanent legal force)	31	1

7. Mandiri Capital Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

8. Bank Syariah Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	282	1
2.	Resolved Cases/Litigation (has had permanent legal force)	193	0

9. Mandiri International Remittance

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

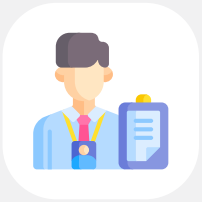
10. Bank Mandiri Europe Ltd.

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

INFORMATION ACCESS AND CORPORATE DATA

Bank Mandiri ensures that all essential information is disclosed openly, accurately, and promptly as part of its commitment to transparency and public trust.

Bank Mandiri upholds transparency by providing adequate, accurate, and timely information to shareholders and stakeholders through multiple channels. Throughout 2025, the Bank disclosed key information and financial and non-financial reports via its official bilingual website, mass media, public exposes, the IDX Electronic Reporting Facility, the OJK Electronic Reporting System, and the Ministry of SOEs portal, All information is made accessible to ensure public transparency and effective information disclosure.



Corporate Secretary

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CODE OF CONDUCT

The Code of Conduct serves as the foundation of integrity at Bank Mandiri. guiding all personnel to act professionally. ethically. and responsibly in every business interaction.

Bank Mandiri implements a Code of Ethics that summarizes the basic principles of personal and professional conduct as guidelines in carrying out the Company's activities. The Code of Ethics applies to all employees, both contract and permanent employees, as well as members of the Board of Commissioners and the Board of Directors. The implementation of the Code of Ethics aims to encourage professional, responsible, fair, ethical, and trustworthy behavior in every business interaction.

The Code of Ethics serves as a behavioral guideline for Bank Mandiri personnel in carrying out their duties and daily activities, as well as in conducting business relationships with customers, partners, and colleagues. The existence of these basic rules as set out in the Code of Ethics constitutes one of Bank Mandiri's commitments to governance principles, which have supported Mandiri Inhealth in achieving its established Vision and Mission. Work ethics represent the elaboration of the basic principles of personal and professional conduct expected to be carried out by Bank Mandiri personnel in performing their duties. Business ethics represent moral principles related to individual conduct, the protection of bank assets, and the conduct of the Bank's business, including in interactions with stakeholders, as the basis for the conduct of Bank Mandiri personnel in carrying out business activities. This constitutes a standard of conduct that must be implemented at all levels of the organization.

Code of Conduct Basic Principles

The main points of Bank Mandiri's code of conduct contain arrangements for work ethics and business ethics. The work ethic that regulates Bank Mandiri personnel's behaviors covers the following aspects:

Conflict of interest	A conflict of interest is a condition where Bank personnel. in carrying out their duties and responsibilities. have interests outside their official duties. whether related to personal. family. or other parties' interests. which may lead to a loss of objectivity in decision-making and policy implementation. Therefore. all Bank personnel: 1. Must avoid activities that may lead to conflicts of interest. If such situations are unavoidable. they must report them to their immediate superior. 2. Are prohibited from approving and/or requesting approval for credit facilities. special interest rates. or other privileges for themselves. their families. companies in which they or their families have interests. and other parties related to them. 3. Are prohibited from working for other companies. whether as a director, employee, consultant, or member of the board of commissioners. unless assigned or granted written permission by the Bank's Board of Directors. 4. Are prohibited from becoming the Bank's partners, either directly or indirectly. 5. Are prohibited from using the Bank's assets for personal, family, or other external parties' interests. 6. In conducting securities transactions, foreign exchange trading, precious metals, derivative transactions, and other goods for personal interests, such transactions are only allowed if there is no conflict of interest, violation of insider trading regulations by the Capital Market Authority, or other applicable regulations.
Confidentiality of Information	Confidentiality refers to all information or data that must be kept confidential in accordance with applicable laws and regulations as well as the Bank's internal policies. Therefore, all Bank personnel: 1. Must understand and maintain the confidentiality of all information. whether related to customers or other matters. ensuring its use is solely for the Bank's interests in compliance with applicable regulations. 2. Are prohibited from using or disclosing information to external parties regarding: a. Customer information or data. as well as other data required to be kept confidential under applicable laws and regulations. b. The Bank's activities with the Government of the Republic of Indonesia. c. The Bank's internal policies and work procedures. d. Information Systems Management. Data. and Reports. e. Employee data. whether active or inactive. f. The Bank's business activities, including those with customers and partners, unless approved by authorized Bank officials or mandated by applicable laws. To prevent misuse, the dissemination of customer information within the Bank's internal environment must be carried out cautiously and only with relevant parties. The obligation to safeguard specific confidential matters remains binding on former Bank employees.

Abuse of Position	Abuse of position refers to actions that contravene prevailing laws and regulations, including the use of authority attached to one's position for personal interests, the interests of family members, or other related parties. Therefore, all Bank personnel are required to observe the following provisions: 1. Bank personnel are prohibited from committing unlawful acts, including but not limited to abusing their authority and deriving benefits, either directly or indirectly, from information obtained through the Bank's business activities for personal gain, for family members, or for other parties, whether or not such actions cause losses to the Bank. 2. In the procurement of goods and services from third parties for the Bank's official purposes, Bank personnel must seek to obtain the best possible price. If any price reductions (discounts) are obtained, such discounts must be for the benefit of the Bank. Bank personnel are prohibited from using their position to borrow from customers or incur debts to customers.
Anti-Bribery and Gratification	Gratification refers to the giving of benefits in a broad sense, including money, goods, rebates (discounts), commissions, interest-free loans, travel tickets, accommodation facilities, holiday trips, free medical treatment, and other facilities, whether received domestically or abroad, and whether provided through electronic means or otherwise. Bribery refers to the act of offering, promising, giving, receiving, or requesting an undue advantage of any value (whether financial or non-financial), directly or indirectly, regardless of location, in violation of applicable laws and regulations, as an inducement or reward for a party to act or refrain from acting in relation to the performance of their duties. In carrying out daily business activities, Bank personnel are required to maintain good working relationships with all stakeholders based on an anti-bribery culture that prohibits bribery and other similar practices. Therefore, all Bank personnel are required to observe the following provisions: 1. Bank personnel are prohibited from requesting or accepting, permitting, or agreeing to receive any gratification (gift or reward) from other parties/third parties related to their position and contrary to their obligations under applicable laws and regulations. 2. This prohibition also includes requesting or accepting, permitting, or agreeing to receive gifts or rewards from third parties who obtain or seek to obtain facilities from the Bank in the form of credit facilities (cash loans and/or non-cash loans), or in connection with the purchase or discounting of bills of exchange, promissory notes, checks, commercial papers, or other evidence of obligations, as well as other facilities related to the Bank's operational activities and work related to the procurement of goods and services by the Bank. (The types of gratification and the reporting mechanisms are regulated under separate provisions.) 3. Bank personnel are prohibited from accepting gifts in any form during religious holidays from customers, partners, or other parties that may give rise to potential conflicts of interest. 4. In the event that customers, partners, or other parties that may give rise to potential conflicts of interest provide gifts in the form of goods or other items on certain occasions, such as weddings, bereavement, or similar events, if the acceptance of such gifts is believed to create negative impacts and influence the Bank's decisions, and the value of the gifts exceeds reasonable limits, the Bank employee who receives such gifts must promptly return them with a courteous explanation. 5. If, for any reason, it is difficult to return the gifts as mentioned above, the Bank employee receiving such gratification must immediately report the matter to their superior to determine the appropriate follow-up actions in accordance with the applicable regulations. If customers, partners, or other parties provide promotional items, Bank employees may accept such items provided that the acceptance of the promotional items is not believed to create negative impacts or influence the Bank's decisions.
Insider Conduct	Insider Conduct refers to actions by Bank employees who exploit information regarding the Bank's financial condition. planned activities. and/or other material information that has not been made public. which is reasonably suspected to influence the decisions of investors or shareholders (insider information) for the purpose of trading stocks or other securities (such as bonds or stock options). Therefore. all Bank personnel: 1. If possessing insider information. are prohibited from using such information for personal gain. for their family. or for third parties by: a. Influencing customers. individuals. or institutions to conduct transactions with the Bank. b. Disseminating confidential information to customers. individuals. or institutions. 2. Are prohibited from using insider information to buy or trade securities unless the information has been made widely available to the public. 3. Are prohibited from abusing their position to gain direct or indirect benefits for themselves. their family members. or other parties. and/or influencing decision-making processes related to themselves. 4. In making decisions to sell or purchase the Bank's assets and other services. must prioritize the Bank's interests without being influenced by Insiders.
Bank Data Integrity and Accuracy	The integrity and accuracy of Bank data refer to a condition where all data/documents/transaction records of the Bank must be presented correctly and accurately and must be accountable. Therefore. all Bank personnel: 1. Are prohibited from recording and/or altering and/or deleting records with the intent to obscure transactions/information. 2. Are prohibited from manipulating documents. Corrections to data. including modifications or deletions. are only permitted based on the authorization of an authorized officer in accordance with procedures established by the Bank.

Banking System Integrity	The integrity of the banking system is a condition where all levels of the Bank uphold the integrity of the banking system by being vigilant. self-aware. and avoiding the involvement of the Bank in criminal activities in the financial and banking sectors. Therefore. all Bank employees: 1. Must be alert to unusual and suspicious transactions. 2. Must take preventive measures to detect accounts suspected of being used for money laundering. terrorism financing. corruption. and other criminal activities.
Sustainable Finance	In conducting its business and operations. the Bank ensures alignment between economic. social. and environmental aspects. which are crucial factors in achieving corporate progress and sustainability. This creates a condition where the Bank not only excels in financial performance (profit) but is also recognized as an entity that contributes to societal well-being (people) and environmental preservation (planet). Therefore. all Bank employees: 1. Serve a role in contributing to sustainable development. environmental conservation. and societal well-being. 2. Are required to consider the potential negative impacts on economic. social. and environmental conditions arising from any policy enacted. 3. Must assess and account for social and environmental risks in every decision-making process. 4. Are prohibited from engaging in partnerships or business relations with parties that have the potential to harm the environment.

Business ethics are moral principles related to Individual Behaviour. Protection of Bank Property. and the Conduct of Banking Business. serving as the foundation for the behaviour of the Bank's management in carrying out business activities. which consist of:

Individual Conduct	1. Personal Integrity Every member of the Bank: a. Upholds moral values. maintains self-respect. and demonstrates strong discipline. b. Preserves personal integrity in accordance with applicable rules. regulations. policies. and systems. c. Commits to maintaining the Bank's image and reputation. d. Acts and behaves in alignment with a pure conscience. e. Conducts themselves honorably and responsibly. remaining free from influences that could compromise objectivity in performing duties or cause the Bank to lose business or its reputation. f. Avoids activities that may lead to conflicts of interest. g. Refrains from actions that could weaken or undermine the integrity of Indonesia's banking system. 2. Discriminatory Treatment/Actions Every member of the Bank: a. Respects human rights. b. Prevents all forms of discriminatory practices. 3. Harassment Every member of the Bank is required to avoid any actions that violate public order and morality.
Protection of Bank Assets	1. Bank Assets Every member of the Bank: a. Maintains and protects all Bank assets. both tangible and intangible. b. Uses Bank assets solely for activities related to the Bank's interests. c. Utilizes Bank assets responsibly. ensuring they are used appropriately for their intended purposes. 2. Confidential Information Protection Every member of the Bank: a. Protects valuable and confidential information from loss. misuse. disclosure. and theft. b. Does not disseminate reports or information about the Bank that is confidential in nature. 3. Bank Intellectual Property Every Bank employee: a. Safeguards the Bank's intellectual property. b. Dedicates their competencies for the Bank's benefit as part of its intellectual property. 4. Recording and Reporting Every Bank employee is responsible for the accuracy and completeness of records and reports presented.
Bank Business Operations	1. Misrepresentation Every member of the Bank representing the Bank: a. Acts in accordance with their duties. responsibilities. and authority when interacting with third parties. b. Provides accurate information. documents. and reports in compliance with applicable regulations. c. Avoids actions that may cause misunderstandings by others. 2. Relationships with Business Partners Every member of the Bank. when interacting with business partners: a. Prioritizes the Bank's interests. b. Prevents corruption. collusion. nepotism. and negative perceptions of the Bank. c. Adheres to principles of professionalism and fairness. grounded in good faith.

3. Behavior in Competition (We Compete Fairly)
   Every member of the Bank is responsible for fostering and maintaining healthy competition in conducting business.
4. Relationships with Other Organizations
   Every member of the Bank:
   a. Engages in business contacts with other organizations. including competitors. based on mutually beneficial principles. particularly for the Bank.
   b. Avoids any improper collaborations or alliances with other parties.
5. Obtaining and Using Third-Party Information
   Every Bank employee avoids improper methods of obtaining confidential information from third parties or competitors.
6. Relationships with Regulators
   Every Bank employee upholds ethical principles and adheres to applicable regulations in fostering relationships with regulators.

Fair Competition

Bank Mandiri is committed to upholding Fair Competition in all business activities.

1. We do not agree or cooperate with competitors. suppliers. or customers in ways that could restrict competition or distort the market.
2. We do not supply. obtain. or exchange information that could limit competition or create unfair advantages.
3. We do not abuse a dominant position in the market to eliminate competitors or manipulate market conditions unfairly.

Promoting Equality and Preventing Discrimination in the Workplace

The Respectful Workplace Policy (RWP) establishes clear guidelines for fostering a safe work environment that upholds respect and protects the dignity of every individual. This policy ensures that all Bank personnel. including external parties who interact with the Bank. are safeguarded from discrimination. exclusion. bullying. harassment. and any form of physical or non-physical violence. thereby supporting a harmonious and productive workplace.

As part of RWP implementation. all members of the Bank are required to value equality and diversity. and to refrain from any disrespectful conduct that may offend. intimidate. or diminish others. These principles are designed to strengthen an inclusive and conducive work culture while supporting the Bank's business sustainability and upholding fundamental Human Rights.

All members of the Bank are prohibited from engaging in the following actions. including but not limited to:

1. Discriminatory Actions/Behavior: Engaging in any acts of distinction. marginalization. restriction. and/or exclusion. whether directly or indirectly. based on religion. ethnicity. race. ethnic group. affiliation. social group. social status (including marital and economic status). gender. language. political preference. or disability. which have the effect or purpose of reducing or eliminating the recognition. exercise. or enjoyment of human rights and fundamental freedoms. Such actions result in unequal opportunities or differential treatment of individuals or groups in company activities and social interactions within the workplace.

2. Acts/Behaviors of Violence: Engaging in any actions. deeds. or behaviors. including threats or gestures indicating intent to act. coercion. or arbitrary deprivation against others in the workplace. whether occurring publicly or privately. that may cause physical. psychological. sexual. or economic harm. damage. or suffering.

3. Acts/Behaviors of Harassment: Engaging in any attitudes. words. actions. deeds. behaviors. or gestures. whether in the workplace or through various communication media. that violate laws or human rights regulations. These actions are intended to intimidate and negatively impact physical. psychological/mental. sexual. or economic aspects. causing individuals to feel intimidated. humiliated. offended. demeaned. or embarrassed. Such behavior results in difficulty performing tasks or creates a perception of working in a non-conducive corporate environment. potentially posing risks to security. health. and safety.

The Head of Work Unit has the role. duty. and responsibility to realize and maintain a harmonious. inclusive. conducive and productive work environment in their respective work units.

In the event of any prohibited actions and/or behaviours as described above, employees may report such matters directly to their respective Unit Head through employee grievance handling mechanism, or via Whistleblowing System – Letter to CEO (WBS-LTC) and HC4U channels. Subsequent follow-up actions and investigations will be conducted in line with applicable authority and prevailing regulations within the Bank.

Environment. health and safety

Bank Mandiri is committed to fostering a sustainable. safe. and inclusive environment. Our principles guide responsible operations while safeguarding employee well-being and promoting environmental stewardship.

1. Committed to environmental responsibility by embedding ESG standards. supporting green technologies. setting Net Zero Emission targets. and prioritizing sustainable financing with robust frameworks like Environmental and Social Risk Management (ESRM).
2. Promoting health and well-being by providing comprehensive health insurance. social security. and post-retirement support. ensuring equal access to care. fostering a safe and inclusive workplace. and enhancing wellness through on-site facilities. trusted providers. and proactive programs.
3. Ensuring safety and business continuity by proactively managing risks. conducting regular training and simulations. implementing robust response strategies. and maintaining a secure environment through stringent safety protocols and preparedness plans.

Environmental Responsibility

1. Embedding Environmental. Social. and Governance (ESG) standards into operations to minimize environmental impacts and promote sustainability.
2. Supporting green technologies and setting targets for Net Zero Emissions.
3. Prioritizing financing for environmentally responsible projects and implementing frameworks like ESRM to mitigate risks.

Health and Well-being

1. Providing equitable health insurance. social security. and life protection for employees and their families. including post-retirement support.
2. Ensuring equal access to health services while fostering a safe. respectful. and discrimination-free work environment.
3. Offering on-site health facilities. trusted provider partnerships. and proactive wellness programs to enhance employee well-being.
4. Supporting employees throughout their careers and beyond through retirement benefits and continued care initiatives.

Safety Practices

1. Proactively identifying and managing risks to safeguard employees. customers. and operations.
2. Ensuring readiness through structured plans. regular training. and simulations.
3. Coordinating swift and reliable responses to maintain safety and operational continuity.
4. Implementing systems and strategies to sustain business operations during disruptions.
5. Upholding a secure and supportive environment through consistent maintenance. inspection. and adherence to safety protocols.

Compliance to Code of Conduct

Bank Mandiri enforces a robust Code of Conduct that establishes fundamental principles for personal and professional behavior across the organization. The Code of Conduct applies uniformly to all employees. including contractual and permanent staff. as well as members of the Board of Commissioners and Board of Directors.

Compliance with the Code of Conduct is essential to fostering a culture of integrity. professionalism. accountability. and trustworthiness. It ensures that all employees adhere to ethical standards in their interactions. both internally with colleagues and externally with business partners. By upholding the Code of Conduct. Bank Mandiri aims to maintain consistent. responsible. and fair practices throughout its operations. strengthening the foundation of good corporate governance.

Dissemination of the Code of Conduct

The code of conduct has been communicated and socialized to the Board of Commissioners and its supporting elements. Directors. executives one level below the Board of Directors and all employees. including through:

1. Company Website.
2. Email administrator delivered to all employees of the Company.
3. Integration into Bank Mandiri's internal policies, ranging from Collective Labour Agreement (CLA) as a regulation mutually agreed upon by Management and Bank Mandiri Employees Union, Human Capital Standard Operating Procedures, Human Capital Technical Guidelines, to MSMPG which governs policies between parent company and all subsidiaries of the Company.
4. Standing banners. flyers and other advertising media in the Company's office area.

In addition. the code of conduct can also be accessed at any time by all employees of Bank Mandiri through the Bank Mandiri portal called the Knowledge Management System (KMS).

Code of Conduct Implementation and Enforcement

Bank Mandiri ensures the effective implementation and enforcement of its Code of Conduct by providing employees with a transparent mechanism to report alleged violations. Employees can submit reports through a whistleblowing system known as the Letter to CEO (LTC). Proven violations of the Code of Conduct are subject to appropriate sanctions. in line with applicable regulations.

Efforts to uphold and reinforce compliance with the Code of Conduct are carried out with a strong sense of commitment and responsibility. These efforts include the following:

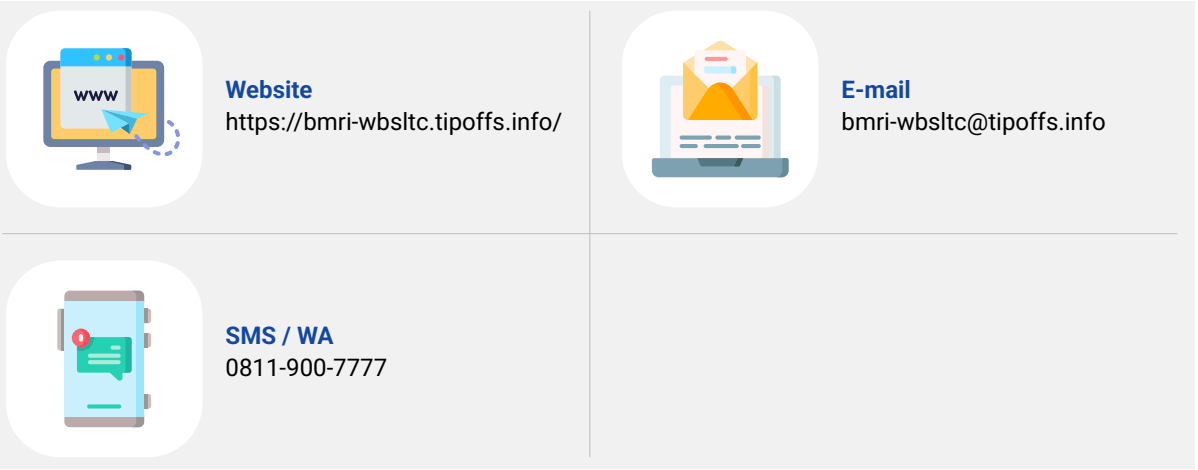
1. Statement of Compliance with Bank Mandiri's Code of Ethics Bank Mandiri personnel are required to read, properly understand, and sign the "Statement of Compliance of Bank Personnel with the Code of Ethics."

2. Commitment of Management and All Bank Mandiri Employees The commitment of management and all Bank Mandiri employees not to accept money and/or goods, gratuities, and/or gifts related to their obligations or duties is published through mass media and the Company's website.

3. Conflict of Interest Bank Mandiri personnel are required to make an annual disclosure related to conflicts of interest every year, and each work unit is required to submit a quarterly report on transactions/decisions containing conflicts of interest.

4. Integrity Pact The integrity pact is signed by authorized officials and all Bank Mandiri partners/vendors involved in the credit granting process, procurement of goods and services, and partner accreditation. In addition, the signing of the Annual Integrity Pact is carried out by the entire Board of Commissioners, Board of Directors, and Executive Officers of Bank Mandiri as part of the implementation of gratuity control. All Bank Mandiri employees also sign an Integrity Pact for the implementation of gratuity control once a year

5. Awareness Program New Bank Mandiri employees will receive the Bank Mandiri Code of Ethics induction program, known as the jump start program, as well as continuous and consistent policy socialization.



Each report received will be handled by an independent consultant who will analyze the report and request further details from the whistleblower before forwarding it to the Bank. The Bank will then follow up on the complaint in accordance with applicable regulations.

Types of Sanctions for Code of Conduct Violation

Types of Violations	Sanctions
Minor Sanctions	› First Written Admonition › Second Written Admonition
Moderate Sanctions	› First Written Warning › Second Written Warning
Severe Sanctions	› Firm and Final Written Warning › Termination/Dismissal of Employment

Total Violations of Code of Conduct

In 2025. a total 403 (four hundred three) violations of the code of conduct were recorded with the following details:

Types of Sanctions	2023	2024	2025
First Written Admonition	173	205	150
Second Written Admonition	54	79	67
First Written Warning	52	35	75
Second Written Warning	14	26	32
Firm and Final Written Warning	11	16	20
Termination of Employment	61	64	59
Total	**365**	**425**	**403**

The number of violations of the code of conduct based on the categories of sanctions are as follows:

Types of Sanctions	2023	2024	2025
Minor	227	284	217
Moderate	66	61	107
Severe	72	80	79
Total	**365**	**425**	**403**

ANTI-CORRUPTION PROGRAM

Bank Mandiri is committed to fostering a culture of anticorruption and anti-bribery throughout the organization. This commitment is realized by embedding corporate core values and implementing robust regulations and policies aimed at preventing corruption. These include internal control policies, Employee Discipline Regulations, the Code of Conduct, and Business Ethics. The Bank also integrates anti-corruption efforts into its corporate culture by instilling integrity as a core value across all levels of the organization, ensuring that ethical behavior is consistently practiced and reinforced.

The actions taken by Bank Mandiri to address issues of corruption practices. specifically in the Code of Conduct. have been regulated as follows:

1. Comply with external and internal regulations

2. Prohibit all levels of the Bank from requesting or receiving. agreeing to receive a gift or reward from a third party that obtains or seeks to obtain facilities from the Company in the form of a “cash loan and non-cash loan” facility. or in order to purchase or discount letters notes. promissory notes. checks and trade papers or other proof of liability. or other facilities related to the Bank’s operations and those related to the procurement of goods and services from the Bank.

3. Prohibition to all levels of the Bank in misusing their authority and taking advantage both directly and indirectly from the knowledge obtained from the Company’s business activities to:
   a. Personal advantage
   b. Benefits for family members
   c. Benefits for other parties

4. A prohibition for all Bank personnel from providing gratuities related to their position and contrary to their obligations or duties to Civil Servants or State Officials

5. Imposition of sanctions ranging from mild to severe for violators of this prohibition.
   As part of the fight against corruption. on 4 November 2014. Bank Mandiri signed a joint commitment with the Corruption Eradication Commission (KPK) regarding the Integrated Prevention Commitment.

As an implementation of the commitment. Bank Mandiri has done the following:

1. Established a gratuity Control Unit which is part of the Compliance unit as coordinator of gratuity control at Bank Mandiri.

2. Issued provisions regarding the gratuity control program within the Bank Mandiri, which every year or according to the needs of the Company are continually refined in line with the development of the Company and/or fulfilment of the laws and regulations and lastly as refined in 2025.

3. Conduct dissemination of the gratuity control program to all levels of Bank Mandiri and the Bank’s stakeholders.

GRATIFICATION POLICY

Bank Mandiri recognizes the importance of controlling gratification to ensure the company's operations adhere to business principles that uphold the value of integrity. This control mechanism is a crucial part of embedding the values of Good Governance within the Bank for all employees, driving behavior based on ethics and responsibility in daily interactions with customers, vendors, partners, and other stakeholders. In addition, this mechanism safeguards the organization from actions that violate the principles of gratification prohibition while strengthening ethical and sustainable business practices.

Bank Mandiri has established an Operating Technical Guideline for Gratification Control that stipulates the prohibition on receiving gratuities for all employees. The Bank remains committed to continuously enhancing the effectiveness of its gratification control measures, ensuring they align with evolving standards and best practices for the Bank's good governance.

Anti-Bribery Management System

To continuously foster Gratification Control program. specifically on anti-bribery that in line with the ISO 37001:2016 Standard of Anti-Bribery Management System. Bank Mandiri has stipulated the following matters:

1. Prohibits bribery practices and its kinds in the company's environment;
2. Compliance with laws and regulations and other prevailing rules related to anti-bribery;
3. Align the anti-bribery policies with the company's objectives;
4. Corporate governance that fosters the achievement of anti-bribery goals;
5. Commitment to fulfil the requirements of Anti-Bribery Management System;
6. Promote the improvement of anti-bribery awareness to related stakeholders;
7. Carry out sustainable improvement principles in the Anti-Bribery Management System;
8. Provide responsibility. authority. and independency to Anti-Bribery Compliance Functions;
9. Sanctions to the violators of the rules in the Anti-Bribery Management System.

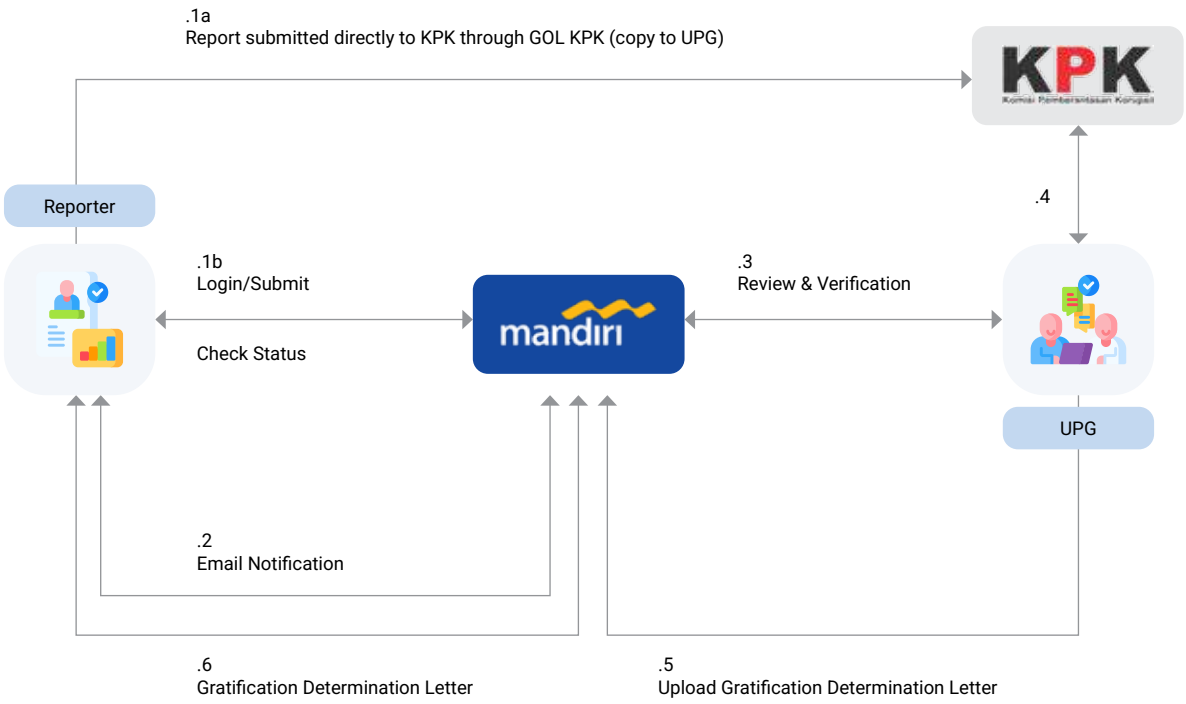
Bank Mandiri has received ISO 37001:2016 Certificate of Anti-Bribery Management System for the scope of Procurement & Vendor Management since 10 August 2020 and addition of Internal Audit Process scope. thereby it changed to become Procurement. Vendor Management and Internal Audit Process since 20 September 2022. The updated ISO 37001:2016 Anti-Bribery Management System certificate with the scope of Procurement. Vendor Management and Internal Audit Process was obtained on 13 October 2023.

Gratification Control Management

The Organization Structure of Gratification Control Unit (UPG) is managed by the Compliance Unit. namely the Compliance Group. The UPG is established according to the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021. and renewed by the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021. The UPG functions to control gratuities within Bank Mandiri. which in carrying out their duties are assisted Regional Business Control (RBC) – Anti Money. Laundering Officer (AMLO).

Gratification Reporting Mechanism

Bank Mandiri has a gratification reporting mechanism that is adjusted to the KPK reporting mechanism. with the following charts:



Socialization of Gratification Policy

Socialization on gratification control is conducted on an ongoing basis across all organizational levels. In its implementation, the Gratification Control Unit (UPG) coordinates with RBC-AMLO. These activities are delivered directly to working units at the Head Office, Regional Offices, and Branch Offices, as well as through regular classes such as ODP, SDP, and BBMC. Throughout 2025, socialization activities were conducted for Bank Mandiri employees and third parties through vendor meetings.

Other media used in disseminating gratification control policies are:

1. Installation of Gratification Control Posters on email blasts, screen savers, home pages of internal websites of Bank Mandiri employees, and Mandiri Magazine.
2. Invite all Bank Mandiri customers/vendors not to provide gratuities related to religious celebrations through the media of national newspapers and Bank Mandiri's social media (Instagram Story, X, and Facebook), as well as Memorandums and Letters to the Board of Commissioners, Directors and Employees of Bank Mandiri at the Head Office and Regionals and Subsidiaries.

Gratification Reports In 2025

Bank Mandiri employees who accept/reject gratuities must report their receipt/rejection directly to the KPK through the GOL application (Online Gratification) with the http://gol.kpk.go.id address or UPG through the Mandiri Online Gratification application (GO Mandiri) with the web address of https://ipa.corp.bankmandiri.co.id/GOMandiri.

Throughout 2025, the Gratification Control Unit (UPG) received a total of 52 reports on the receipt/rejection of gratuities. The reported gratuities included bribes, food/beverages, honorariums related to official duties, as well as goods and/or official facilities.

INTERNAL FRAUD

Bank Mandiri upholds the highest standards of integrity by ensuring every business process is protected from fraud. conflicts of interest. and undue influence. This commitment forms the foundation of the Bank's trust and long-term operational sustainability.

Anti-Fraud Strategy Implementation

Bank Mandiri has implemented its Anti-Fraud Strategy in line with POJK No. 12 of 2024 on the Implementation of Anti-Fraud Strategies for Financial Services Institutions, POJK No. 17 of 2023 and SEOJK No. 14/ SEOJK.03/2025 concerning Implementation of Good Corporate Governance for Commercial Banks.

Bank Mandiri implements a comprehensive anti-fraud strategy in line with OJK regulations. including adopting an anti-bribery management system and establishing a dedicated function responsible for coordinating anti-fraud efforts across the organisation. In credit approval and disbursement. the Bank ensures full independence and applies the four eyes principle between business and risk units to prevent undue influence. Procurement of goods and/or services is governed by regularly updated policies that uphold Good Corporate Governance. ensure clear segregation of duties. and minimise fraud risks. All budgeting. expenditure processes. and allocations of social and environmental responsibility funds are carried out independently from any internal or external interests. All governance organs. the Board of Directors. Board of Commissioners. Bank Committees. Sharia Supervisory Board. Executive Officers. and employees. must reject any instructions from shareholders. affiliated parties. or other external parties that violate GCG principles. constitute or indicate criminal acts. or may cause potential loss to the Bank.

As part of its commitment to strengthening internal controls. the Bank continuously enhances its policies and provisions to align with best practices and regulatory standards. These improvements extend to various operational policies. including Standard Operating Procedures (SOP). Technical Operational Instructions (PTO). and other internal regulations. ensuring a robust and adaptive framework for fraud prevention and control.

In reference with the above regulatory. Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars. as follows:

1. Pillar 1: Prevention

The responsibility of all levels of the Bank (work units) and part of the Fraud Control System to reduce the potential of fraud. The programs of this pillar include:

a. Anti-Fraud Awareness. such as socializing the Anti-Fraud Statement. Employee Awareness Program. and Customer Awareness Program. Employees are trained. socialized. and made aware of fraud awareness through internal media channels of the bank that reach all employees. as well as being required to take block leave. The Customer Awareness Program is implemented by utilizing social media effectively. periodically. and dynamically.
b. Vulnerability Identifications. such as the application of Risk Management principles where all policies and procedures are designed while observing the internal control as well as GCG and Compliance principles. Employee's works according to their authority and responsibility is stated in each of their descriptions. and signed by the employee concerned. In addition. the Annual Disclosure was signed by all employees at the beginning of the year.
c. Know Your Employee (KYE) is a principle applied by the Bank to know each employee well. both in terms of ability and personality. KYE is carried out through the selection of candidates as well as monitoring the character and lifestyle of employees.

2. Pillar 2: Detection

The responsibility of all units as first line. second line. and third line of defense and is part of the fraud control system in order to identify and identify fraud in the bank business activities. The programs implemented by Bank Mandiri in this pillar include:

a. Whistleblowing System-Letter to CEO. which has been carried out and managed by an independent party to minimize conflicts of interest and provide a sense of security to the whistleblowers.
b. Fraud Detection System. which has been implemented to support bank detection activities. including transactional and non-transactional fraud.
c. Surprise Audit. which is prioritized for business units that are high-risk or prone to fraud.
d. Surveillance System. which is aimed at monitoring and testing the effectiveness of the internal control system (including the fraud control system).

3. Pillar 3: Investigation. Reporting. Sanctions and Legal Processes

Part of the Fraud Control System in fraud handling via investigations and the results are reported to the President Director. Board of Commissioners. and Regulators. including proposals of sanctions and legal processes for the perpetrators. To strengthen the function of this Pillar. the authority to carry out investigations and the imposition of sanctions has been delegated to each region so as to accelerate case handling process and the recovery.

4. Pillar 4: Monitoring. Evaluation and Follow-up

Part of the Fraud Control System to monitor the follow-up to the results of investigations and evaluations of fraud incidents. to improve on weaknesses and strengthen the Internal Control System to prevent the recurrence of fraud due to similar weaknesses. Reports to the President Director and the Board of Commissioners are carried out in an orderly manner to monitor the predetermined follow-up list.

Total Fraud As of 31 December 2025

Internal Fraud in 1 Year	Frauds Committed (Internal)					
	Members of BOC & BOD		Permanent Employees		Non-Permanent Employees	
	2024	2025	2024	2025	2024	2025
Total Fraud	-	-	45	35	27	23
Resolved	-	-	45	35	27	23
In resolving process internally	-	-	-	-	-	-
Not resolved	-	-	-	-	-	-
Followed up through legal processes	-	-	-	-	-	-

PREVENTION OF INSIDER TRADING

Bank Mandiri ensures that all financial decisions are carried out with prudence and compliance through the strict enforcement of its Insider Trading Policy."

Bank Mandiri enforces a strict Insider Trading Policy governing securities and financial transactions by its executives. This policy is designed to prevent conflicts of interest and ensure full adherence to Capital Market Authority regulations and applicable laws.

The Corporate Secretary Standard Guidelines stipulates the Insider Trading actions as stated in Chapter III No. 5 letter d. which are:

1. The insiders who have insider information. such as information about the Bank's financial situation. Bank activity plans and/or other unpublished material information which may be expected to influence the decisions of investors or shareholders. are prohibited to buying and/or selling the Bank shares.
2. The insiders who have insider information are prohibited from influencing any party including the Insider's family to make a purchase or sale of shares.
3. The insiders other than the Board of Directors and Board of Commissioners who commit violations as stipulated above and proven to conduct transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standard.
4. The Board of Directors and the Board of Commissioners and parties due to their positions. professions/ relationships with the Bank that carries out insider trading are accountable in accordance with prevailing regulations.
5. Annual Disclosure/Annual Statement includes a prohibition on insider trading. The obligation for the Bank's executive to provide an annual statement is regulated in the code of conduct and/or Human Resources Guidelines Standard.

In 2025. there were no insider trading occurred in Bank Mandiri.

WHISTLEBLOWING SYSTEM: LETTER TO CEO

To maintain and enhance the Bank's reputation and in line with the second pillar of the Anti-Fraud Strategy (SAF), the Detection Pillar, Bank Mandiri has established a Whistleblowing System (WBS). This mechanism, known as the Whistleblowing System - Letter to CEO (WBS-LTC), serves as a medium for reporting suspected violations. WBS-LTC aims to detect indications or acts of fraud and/or non-fraud, foster awareness among all employees, and enhance the Bank's reputation in the eyes of stakeholders.

Independent Party Management of WBS-LTC

To ensure confidentiality and trust in the reporting process, the reception and administration of WBSLTC reports are managed by an independent third party. This independent management creates a safe environment, encouraging employees and stakeholders to report indications or acts of fraud and/or non-fraud. The types of fraud that can be reported through WBS-LTC include corruption, asset misappropriation, financial statement fraud, deception, disclosure of confidential information, and other actions that can be classified as fraud in accordance with applicable laws and regulations.

Development of WBS-LTC

The development and enhancement of the WBS-LTC are carried out continuously to ensure its implementation becomes increasingly effective. By 2025, several improvements have been implemented, with details as follows:

2009	› An identity of the whistleblower is a must › For employees only › Media only through mail, email and SMS › WBS-LTC is managed by internal parties
2013	› It is allowed not to include the identity of the whistleblower › Vendors can report › Media Reporting plus WBS-LTCswebsite › WBS-LTC reports include fraud reports/indications of fraud › WBS-LTC is managed by internal parties
2018	› WBS-LTC management involves independent parties › The reporting party comes from internal or external parties › The whistleblower can provide full identity or anonymous (identity is only known to independent parties) › Media reporting: SMS/WA, email, website and mail › Broader WBS-LTC reports include fraud/indication, non-fraud reports and inputs/ideas for business process improvement
2021-2022	› Bank Mandiri's cooperation agreement (PKS) with KPK No. 83 of 2021, No. Dir.PKS/6/2021 dated 2 March 2021 concerning the handling of complaints in an effort to eradicate criminal acts of corruption signed by the Director of Compliance & Human Resources › Strengthening the implementation of the LTC WBS program for members of financial conglomerates
2023-2025	› Bank Mandiri has been able to access the KPK Whistleblowing System (KWS) application to report Corruption Crimes (TPK) › Bank Mandiri has renewed the Secure Socket Layer (SSL) for the Whistleblowing System for Corruption Crimes (WBSTPK) to ensure secure access to the Whistleblowing System application of the Corruption Eradication Commission (KPK)

Purposes and Objectives of WBS-LTC

The WBS-LTC program as one of the Anti-Fraud Strategy programs. aims to:

1. Detect indications or acts of fraud and/or non-fraud that may harm customers. the Bank. or other parties through reports submitted by employees or external parties. Reports can be submitted with clear identification or anonymously. followed by investigations or other appropriate actions.

2. Promote awareness and care among all employees to actively safeguard their work units from losses due to indications or acts of fraud and/or non-fraud. thereby improving the quality of supervision and fostering a stronger sense of ownership among employees.
3. Enhance the Bank's reputation among stakeholders. particularly in the context of corporate governance. by showcasing a robust anti-fraud system. thereby elevating the Bank's image.

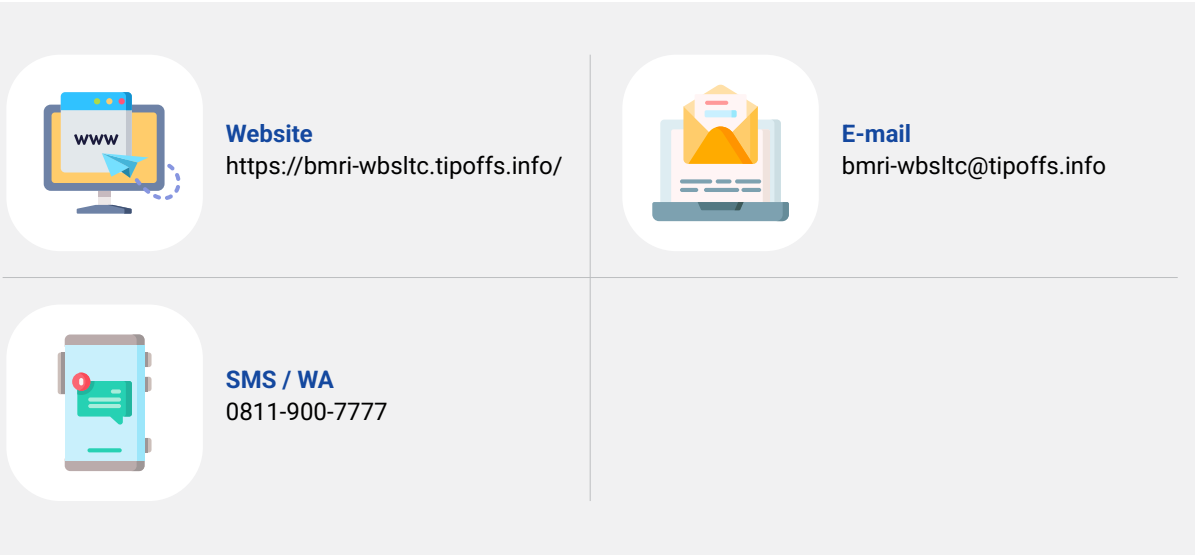
WBS-LTC Management

The management of WBS-LTC engages the independent third party. which aims. among others. to:

1. Be Independent and professional.
2. Minimize the risk of conflict of interest.
3. Provide a sense of security for the whistleblower.
4. Increase stakeholder trust in WBS-LTC management.
5. The whistleblower can monitor the status of the follow-up to the WBS-LTC report being submitted.

Reporting Media

Bank Mandiri has provided reporting media for acts or indications of fraud and/or non-fraud that can harm the customers and Bank Mandiri as follows:



Confidentiality of Whistleblowers

As Bank Mandiri's commitment to maintaining the confidentiality of reporting data. the Bank provides:

1. Guarantee on the confidentiality of the whistleblower identity.
2. Guarantee for the confidentiality of the contents of the report submitted by the whistleblower.

Protection for Whistleblowers

Protection of Employees who submit reports containing information related to disciplinary violations and breaches of applicable stipulations/regulations. as long as the information submitted by the Employee is true. according to the facts and does not constitute a false report including no involvement of the whistleblower.

Types of Violations that can be Reported

Reports that can be submitted through the WBS-LTC include the following:

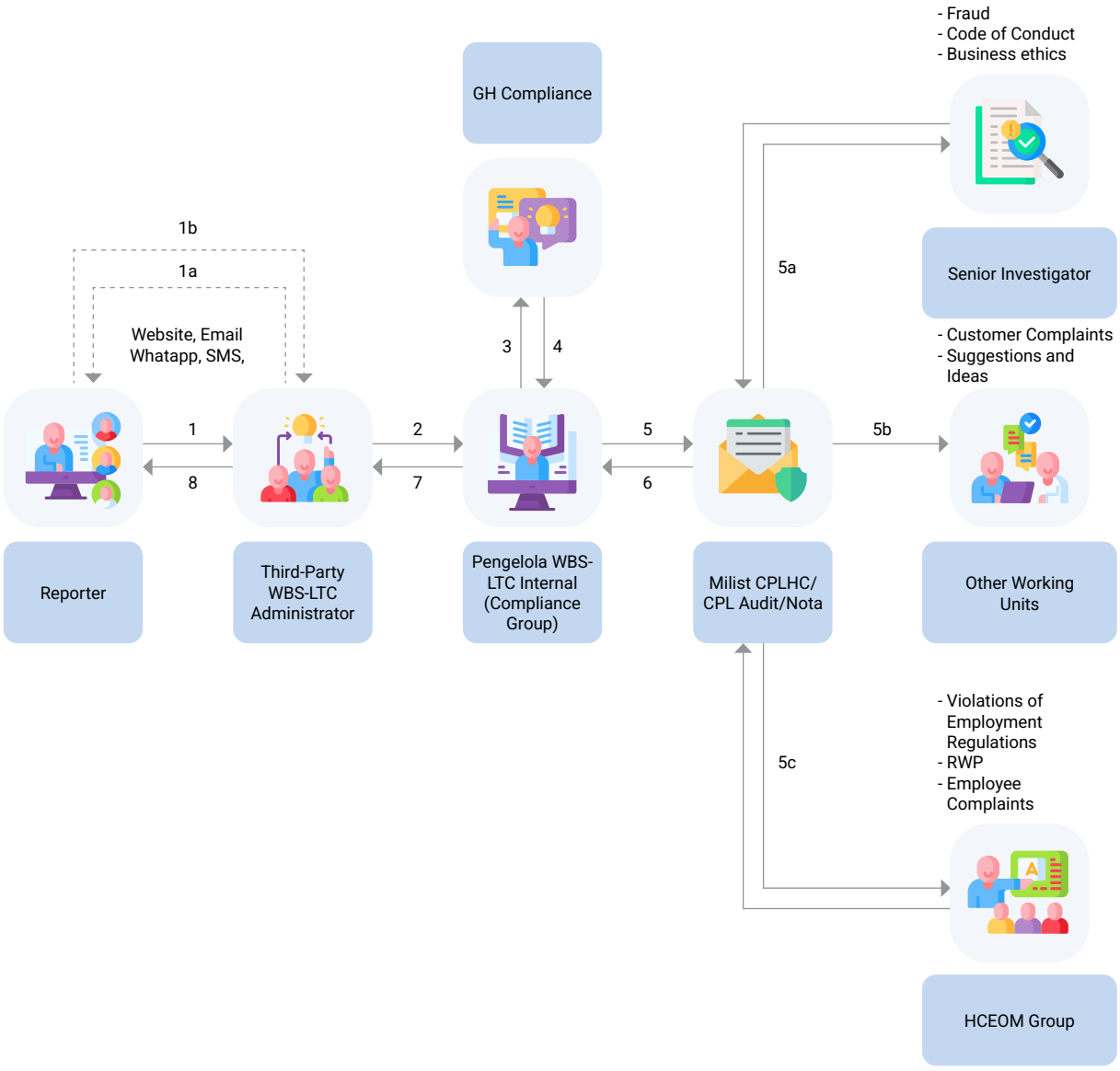
1. Fraud. which consists of:
    a. Corruption
    b. Misuse of assets
    c. Fraudulent financial reporting
    d. Fraud
    e. Disclosure of confidential information
    f. Other actions equated to fraud in accordance with prevailing laws and regulations

2. Non-Fraud. which includes actions other than fraud. such as:
   a. Violations of the Code of Conduct. Business Ethics. Respectful Workplace Policy (RWP). or implementation of other employment regulations.
   b. Employee complaints. customer/non-customer complaints. and/or ideas/suggestions for improving products. services. and business processes.

Dissemination of WBS-LTC

To enhance understanding of the WBS-LTC at all levels within the organization, Bank Mandiri consistently and continuously conducts socialization efforts through various methods, including the installation of posters. Information on WBS-LTC is also disseminated through email blasts, employees' PC screen savers, the internal website homepage of Bank Mandiri employees, Majalah Mandiri, as well as through social media and print media, so that the WBS-LTC can be implemented more effectively in the future.

WBS-LTC Reporting Mechanism



Information:

1. The whistleblower submits a WBS-LTC report through the website, email, or WhatsApp & SMS to Third Parties.
   c. Third Parties request information, documents or supporting evidence to the Whistleblower if the reporting has not met the 4W1H principle.
   d. The whistleblower completes the information.

2. Third Party delivers WBS-LTC report to Compliance Group.
3. Compliance Group analyzes WBS-LTC reports and forwards them to the relevant Work Units (HCEOM or SIV) according to the classification of report types.
4. GH Compliance provides approval for the proposed determination of follow-up actions on the WBS-LTC reports.
5. The Compliance Group forwards the WBS-LTC reports to the relevant Working Units.
6. The Working Units responsible for following up the WBS-LTC reports submit the results of the follow-up actions to the Compliance Group.
7. The Compliance Group forwards the reports to the third party.
8. The Third Party informs the whistleblower of the follow-up results

WBS-LTC Handling Results

Reports of violation whistleblowing entered through WBS-LTC media either through the website, e-mail, or SMS/WA were as follows:

Year	Submission Media					Report Classifications		Followed Up Reports	Resolved Reports
	Letters	Email	Website	SMS/WA	Call	Fraud	Non Fraud		
2025	2	103	79	227	0	47	364	411	411
2024	4	52	79	122	0	38	219	257	257
2023	9	42	55	60	1	46	121	167	167
2022	1	47	66	23	0	30	107	137	137
2021	2	28	30	17	0	26	51	77	77
2020	4	24	38	9	0	29	46	75	75
2019	4	24	10	10	0	23	25	48	48
2018	0	7	1	0	0	2	6	8	8

Violation Reports Sanctions/Follow-Ups In 2025

Any whistleblowing that is confirmed as a violation following the investigation process will be subject to sanctions in accordance with applicable regulations.

RELATED PARTY TRANSACTIONS

All related-party transactions must comply with the arm's length principle. ensuring decisions remain objective and aligned with the Bank's best interests.

Bank Mandiri ensures that all transactions with related parties are conducted transparently. fairly. and in accordance with Good Corporate Governance principles. These transactions may include credit exposures. professional services. procurement of goods or services. asset transfers. construction or lease agreements. joint business arrangements. and other financial activities. All relevant policies and procedures are designed to identify. control. and mitigate potential conflicts of interest.

The Bank has established specific policies and procedures governing related-party transactions. including clear definitions. transaction scope. mechanisms for identifying and monitoring exposures. and the application of the arm's length principle. Transactions must be carried out under terms no more favorable than those offered to non-related parties under similar conditions. Any material transaction or those posing potential conflicts of interest must obtain approval from the Board of Commissioners. with interested Directors or Commissioners excluded from the decision-making process.

Bank Mandiri also applies exposure limits appropriate to its business complexity and conducts independent monitoring through periodic reviews or audits. Reporting mechanisms to the Board of Directors and. when required. the Board of Commissioners are in place to address policy exceptions or identified conflict-of-interest risks.

IMPLEMENTATION OF STATE PROPERTY ASSETS REPORTING (LHKPN)

Through its comprehensive LHKPN policy. Bank Mandiri upholds transparency. accountability. and compliance for all employees required to disclose their assets.

Policy of State Property Assets Reporting (LHKPN)

Bank Mandiri has established an asset disclosure policy for the State Property Assets Reporting (LHKPN) through Board of Directors Decree No. KEP.DIR/037/2022 dated 25 October 2022. This policy provides comprehensive guidance on asset reporting within PT Bank Mandiri (Persero) Tbk to ensure regulatory compliance and promote transparency. The policy outlines employees who are required to submit LHKPN reports. the reporting procedures. the roles and responsibilities of LHKPN administrators and relevant units. as well as sanctions for employees who fail to meet their reporting obligations.

Mandatory Reporting of LHKPN

Based on the LHKPN Policy. Mandatory Report of LHKPN are Structural Executives within Bank Mandiri and is an Indonesian citizen. namely:

1. Members of the Board of Commissioners
2. Members of the Board of Directors
3. Executives one level under the Board of Directors
4. Board of Directors and Board of Commissioners of Subsidiaries/Affiliates. which are consolidated with the Company.

LHKPN Management

LHKPN reporting manager consists of LHKPN Management Coordinator and e-LHKPN Management Administrators with these following details:

1. LHKPN Management Coordinator is the Corporate Secretary and Group Head Human Capital Services with the following scopes of duties:
    a. Coordinating with Corruption Eradication Commission (KPK) in monitoring. filling. and submitting LHKPN as well as socializing the obligations to the LHKPN.
    b. Coordinating with the Ministry of State-Owned Enterprises and KPK regarding the management and administration of the LHKPN Compulsory Application.
2. e-LHKPN Management Administrators is a Corporate Secretary Group and Human Capital Services Group with the following scope of duties:
    a. Managing and updating data required to report LHKPN within Bank Mandiri as well as updating the data of mandatory report LHKPN in Bank Mandiri office environment.
    b. Managing and monitoring LHKPN reporting obligations within Bank Mandiri.

LHKPN Reporting In 2025

LHKPN reporting for 2025 reporting-obligated individuals in the 2026 reporting period shows that, out of a total of 182 (one hundred eighty-two) reporting-obligated individuals, 172 (one hundred seventy-two) individuals, or 94%, had fulfilled their reporting obligation.

SHARES BUYBACK AND BONDS BUYBACK

Buyback Policy

Bank Mandiri through its letter No. CEO/60/2025 dated 18 March 2025, submitted a request for approval of the Bank's shares buyback for at most Rp1,170,000. The Bank's plan on shares buyback was approved by Financial Services Authority (FSA) through its letter No.S- 34/PB.21/2025 dated 21 March 2025 and approved by Annual General Meeting of Shareholders held on 25 March 2025 notarized by Notary Utiek R. Abdurachman, SH., MLL, MKn. in Jakarta. The Bank's share buyback will be held as treasury shares with the total buyback amounting to a maximum of Rp1,170,000,000,000 including buyback costs and taxes.

The Bank conveyed its information disclosure to the FSA in connection with the plan of shares buyback previously issued and listed on the Indonesia Stock Exchange for as many as Rp1,170,000 through its letter No.CRL.SCS/CMA.600/2025 dated 14 February 2025. The buyback is conducted for a period of 12 months following the Annual General Meeting of Shareholders on a gradual basis, which is within a period between 25 March 2025 to 25 March 2026.

The Bank's share buyback was conducted, among other purposes, to maintain the stability of the Bank's share price so that it continues to reflect the Bank's fundamental conditions, as well as to strengthen stakeholder confidence in the Bank's value and long- term prospects. Furthermore, another objective is the transfer of shares from the buyback for the implementation of the employee stock ownership program.

As of 31 December 2025, the Bank had repurchased a total of 84,250,000 shares (par value of Rp125 (full amount) per share) at an acquisition price of Rp403,625 and average purchase price of Rp4,791 (full amount) pr share, based on the monthly report data from PT Datindo Entrycom as Bank Mandiri's Share Registrar. The report on the buyback realization has been carried out by the Bank through letter No. CEO/02/2026 dated 13 January 2026 concerning the Submission of the Realization of the Buyback Report of PT Bank Mandiri (Persero) Tbk Shares for December 2025.

FUNDING FOR RELATED PARTIES AND LARGE EXPOSURES

Transparency. compliance. and oversight form the foundation of Bank Mandiri's approach to managing related-party funding and large exposures. ensuring the integrity of its governance practices.

Bank Mandiri ensures that all funding to related parties and the provision of large exposures are carried out in accordance with established procedures and continue to deliver fair value to the Company. The Bank applies prudential principles through portfolio diversification. exposure limits. and full compliance with the OJK regulations on Legal Lending Limits (LLL) and large exposures for conventional commercial banks. All credit facilities provided to related parties. including executives. Directors. and Commissioners. are granted fairly and transparently and must receive prior approval from the Board of Commissioners in line with good governance principles.

As part of its oversight mechanism. the Board of Commissioners receives quarterly reports on credit exposures exceeding Rp3 trillion per individual. including facilities discontinued within the last three months. Further information regarding related-party funding and large exposures is presented in the Management Discussion and Analysis section of this Annual Report.

Total Funding to Related Parties as of December 2025

No.	Funding	Total	
		Debtors (person)	Nominal (Rp billion)
1.	To Related Parties		
	a. To Principal Debtors	13	15,635
	b. Individual	437	303
	c. Group	0	0
2.	To Principal Debtors (Borrowers Group)	20	384,867

BANK STRATEGIC PLAN

The Bank's Strategic Plan, both long and medium term, is described in the Strategy section of the 2025 Chapter of Management Analysis and Discussion in this Annual Report.

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Bank Mandiri upholds transparency by consistently disclosing financial and non-financial information in accordance with prevailing regulations.

Details of Information Disclosure and Publications

1. **Monthly Financial Statements:** Submitted to regulators and published on the Bank Indonesia (BI) and Bank Mandiri websites.
2. **Quarterly Financial Statements:** Submitted to regulators and published through the OJK reporting system. the Bank Mandiri website. and newspapers or other electronic media.
3. **Annual Financial Statements:** Submitted to regulators and published through the OJK reporting system. the Bank Mandiri website. and the reporting system for issuers or public companies.
4. **Annual Report:** Prepared in accordance with regulatory provisions and submitted to regulators. rating agencies. banking development institutions. research institutions. and financial publications. The report is also published on the Company's website.
5. **Corporate Governance Information:** Covering the Annual Corporate Governance Report. Vision. Mission. Corporate Values. Board of Commissioners and Directors' compositions and profiles. and governance-related documents such as the Articles of Association and Committee Charters. all published on the Bank Mandiri website.
6. **Product and Service Information:** Comprehensive details about Bank Mandiri's products. services. and office network are published through the Annual Report and the Bank Mandiri website. making it accessible to customers. investors. and the public.
7. **Consumer Protection Information:** Includes procedures for submitting complaints. information security. and tips for safely using banking services. published on the Bank Mandiri website to comply with consumer protection provisions.
8. **Additional Information:** Covers other topics aimed at enhancing information transparency. financial education. and public service outreach.

IMPLEMENTATION OF GOVERNANCE WITHIN THE BANK'S BUSINESS GROUP (KUB)

Bank Mandiri consistently and sustainably implements governance within the Bank's Business Group (KUB) to ensure that Good Corporate Governance principles are effectively applied across the KUB. This implementation aims to create strategic alignment and risk mitigation, thereby supporting the sustainability and prudent growth of a healthy Bank Business Group.

In 2025, the structure of Bank Mandiri's KUB is as follows:

Holding Company	Subsidiaries		
	No.	Name of Company	% Shareholding
PT. Bank Mandiri (Persero) Tbk.	1	PT. Bank Syariah Indonesia Tbk	51,47%
	2	PT Bank Mandiri Taspen	51,098%
	3	Bank Mandiri (Europe) Limited	100,00%

REPORTING INTEGRITY AND INFORMATION TECHNOLOGY SYSTEMS

With integrity in reporting and strong IT governance. Bank Mandiri ensures the highest standards of transparency and data security.

Bank Mandiri ensures the integrity of its financial reporting processes by producing accurate. transparent. and reliable financial information in accordance with OJK regulations on financial reporting integrity. All parties. including the Controlling Shareholder. the Board of Directors. the Board of Commissioners. Executive Officers. and affiliated parties. are prohibited from engaging in actions that could result in financial reports misrepresenting the Bank's actual condition or violating accounting standards and applicable regulations.

In providing information to stakeholders. Bank Mandiri prepares. publishes. and discloses both financial and non-financial reports accurately. timely. and reliably. in compliance with OJK regulations on transparency. consumer protection. product governance. sustainable finance. and Bank reporting through OJK's reporting system.

In managing information technology. Bank Mandiri complies with OJK regulations governing IT implementation. including the application of proper IT governance. IT risk management. cyber resilience and security. and the development of an IT architecture covering planning. design. implementation. and control. A secure and robust IT environment supports the reliability of data and the quality of the Bank's reporting.

Detailed disclosure on IT is presented in Chapter 4 Information Technology in this Annual Report.

INTEGRATED GOVERNANCE REPORT

Through a robust integrated governance framework. Bank Mandiri ensures alignment. accountability. and consistent oversight across the Financial Conglomerate.

Bank Mandiri enforces a robust integrated governance framework across its Financial Conglomerate through regular coordination and evaluation of Good Corporate Governance implementation within all entities under the Mandiri Group. This is supported by the Integrated Governance Guidelines and the establishment of key integrated governance organs, which collectively ensure accountability, policy alignment, and consistent oversight across the Group.

IMPLEMENTATION OF INTEGRATED GOVERNANCE

In compliance with Financial Services Authority Regulation (POJK) No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates. The Bank Mandiri Financial Conglomerate, has developed Integrated Governance Guidelines. These guidelines serve as a reference for Bank Mandiri and all Financial Services Institutions within the conglomerate. In addition, the Bank has strengthened its governance structure by establishing the Integrated Governance Committee, Integrated Compliance Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.

SELF-ASSESSMENT OF INTEGRATED GOVERNANCE

Self-Assessment Report of Integrated Governance During 1 (One) Fiscal Year

Self-assessment of Bank Mandiri and Financial Service Institutions within the Bank Mandiri Financial Conglomerates refers to the OJK Circular No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates and refers to sectoral regulations of Financial Service Institutions.

The assessment is carried out on 3 (three) aspects of governance. namely structure. process and outcome on the following 7 (seven) Assessment Factors for Integrated Governance Implementation:

1. Implementation of duties and responsibilities of the Directors of the Main Entity.
2. Implementation of duties and responsibilities of the Board of Commissioners of the Main Entity.
3. Duties and responsibilities of the Integrated Governance Committee.
4. Duties and responsibilities of the Integrated Compliance Unit.
5. Duties and responsibilities of the Integrated Internal Audit Unit.
6. Implementation of Integrated Risk Management.
7. Development and implementation of Integrated Governance Guidelines.

The Integrated Governance assessment every semester involves all Directors and Board of Commissioners, Risk Management Unit, Internal Audit Unit, Compliance Unit and Corporate Secretary and Entity in the Financial Conglomerates.

Rating Score

In the first semester of 2025. Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses. if any. were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

In the second semester of 2025. Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses. if any. were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

INTEGRATED GOVERNANCE STRUCTURE. PROCESS. & OUTCOME

The implementation of Integrated Governance across the conglomerate is generally rated as good. reflecting compliance with the three key aspects of Integrated Governance: structure. process. and outcome. This assessment underscores the commitment of all entities within Bank Mandiri financial conglomerate to maintaining robust and effective governance practices.

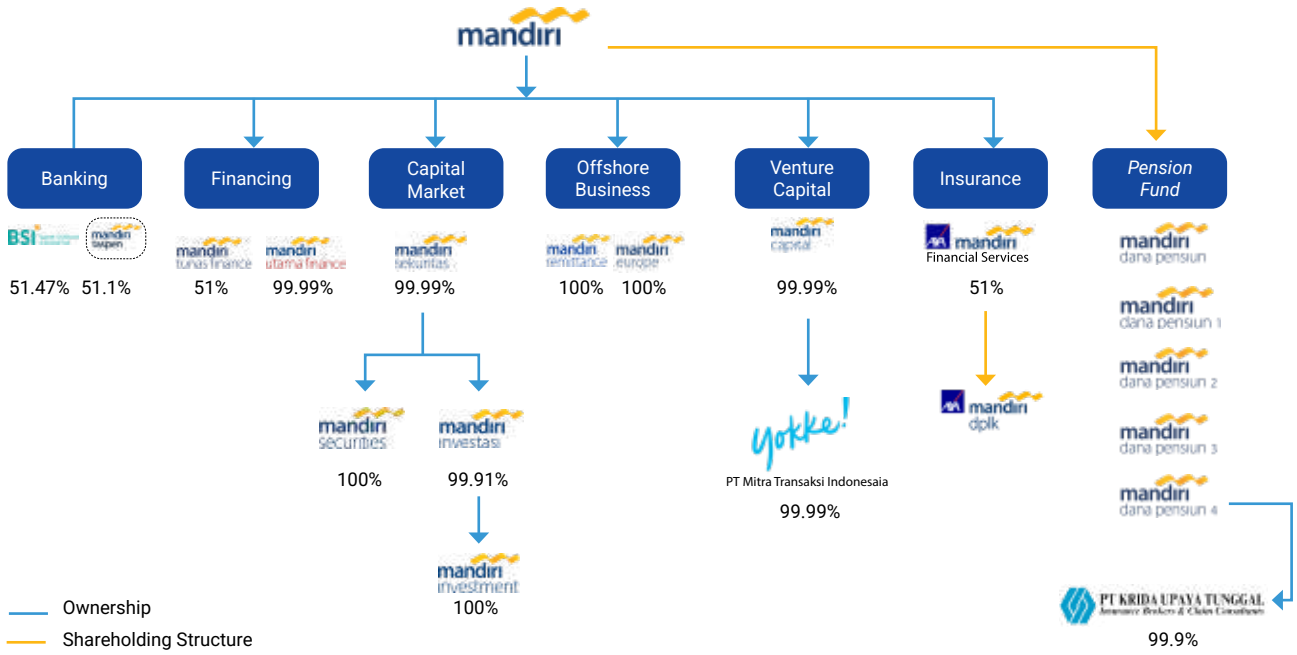
From the structure aspect, Bank Mandiri has adjusted the Membership of the Integrated Governance Committee through the Board of Directors Decree No. KEP.DIR/062/2025 dated 29 August 2025, and has also refined the Charter of the Integrated Governance Committee.

From the process aspect, Bank Mandiri held 2 (two) Integrated Governance Committee meetings during 2025, where the implementation of such meetings was in accordance with the applicable provisions, namely at least 1 (one) meeting per semester. The discussions in the Committee meetings included, among others, the work plan and realization of the Integrated Working Unit as well as other strategic matters related to the Mandiri Group Financial Conglomeration.

From the outcome aspect, the Mandiri Group participated in the Corporate Governance Perception Index (CGPI) 2024 research and rating program organized by an Independent Party in 2025. 7 (seven) subsidiaries within the Bank Mandiri Financial Conglomerate participated in the CGPI ranking in 2025. In the CGPI assessment, 5 (five) companies: PT Bank Syariah Indonesia, PT Bank Mandiri Taspen, PT Mandiri Sekuritas, PT Mandiri Tunas Finance and PT AXA Mandiri Financial Services achieved the "Most Trusted" rating, while 2 (two) companies: PT Mandiri Utama Finance and PT Mandiri Capital Indonesia earned the "Trusted" rating.

STRUCTURE OF FINANCIAL CONGLOMERATES

The Financial Conglomeration structure of Bank Mandiri consists of Bank Mandiri as the Financial Conglomeration Holding Company and 20 (twenty) Financial Conglomeration Members operating across various financial service sectors. The Financial Conglomeration structure of Bank Mandiri is as follows:



Shareholding Structure of Financial Conglomerates

As of 31 December 2025, the shareholding structure of the Mandiri Group Financial Conglomeration is presented as follows:

No.	Financial Conglomeration Member		% Shareholding
1	PT Bank Mandiri (Persero) Tbk	PIKK	› PT Danantara Asset Management (Persero): 52% › Public : 48%
2	PT Bank Syariah Indonesia	AKK	› PT Bank Mandiri (Persero) Tbk: 51.47% › PT Bank Negara Indonesia (Persero) Tbk: 23.24% › PT Bank Rakyat Indonesia (Persero) Tbk: 15.38% › Public: 9.91%
3	PT Bank Mandiri Taspen	AKK	› PT Bank Mandiri (Persero) Tbk: 51.098% › PT Taspen (Persero): 48.437% › IB Made Putra Jandhana: 0.465%
4	Bank Mandiri Europe Ltd.	AKK	› PT Bank Mandiri (Persero) Tbk: 100.00%
5	PT Mandiri Tunas Finance	AKK	› PT Bank Mandiri (Persero) Tbk: 51.00% › PT Tunas Ridean: 49.00%
6	PT Mandiri Utama Finance	AKK	› PT Bank Mandiri (Persero) Tbk :99.99% › PT Mandiri Sekuritas: 0.01%
7	PT AXA Mandiri Financial Services	AKK	› PT Bank Mandiri (Persero) Tbk: 51.00% › National Mutual International Pty.Ltd.: 49.00%
8	PT Mandiri Sekuritas	AKK	› PT Bank Mandiri (Persero) Tbk: 99.99% › Koperasi Bank Mandiri (Mandiri MCO): 0.01%
9	PT Mandiri Capital Indonesia	AKK	› PT Bank Mandiri (Persero) Tbk: 99.99% › PT Mandiri Sekuritas: 0.01%
10	Mandiri International Remittance Sdn. Bhd	AKK	› PT Bank Mandiri (Persero) Tbk: 100.00%
11	PT Mandiri Manajemen Investasi	AKK	› PT Mandiri Sekuritas: 99.93% › Koperasi Bank Mandiri (Mandiri MCO): 0.07%
12	Mandiri Securities Pte. Ltd.	AKK	› PT Mandiri Sekuritas: 100.00%
13	PT Mitra Transaksi Indonesia	AKK	› PT Mandiri Capital Indonesia: 99.99% › PT Mandiri Sekuritas: 0.01%
14	Mandiri Investment Management Pte. Ltd.	AKK	PT Mandiri Manajemen Investasi: 100%
15	Dana Pensiun Bank Mandiri	AKK	Establishment of the pension fund: Bank Mandiri
16	Dana Pensiun Bank Mandiri Satu	AKK	Establishment of the pension fund: Bank Mandiri
17	Dana Pensiun Bank Mandiri Dua	AKK	Establishment of the pension fund: Bank Mandiri
18	Dana Pensiun Bank Mandiri Tiga	AKK	Establishment of the pension fund: Bank Mandiri
20	Dana Pensiun Bank Mandiri Empat	AKK	Establishment of the pension fund: Bank Mandiri

No.	Financial Conglomeration Member		% Shareholding
21	Dana Pensiun Lembaga Keuangan PT AXA Mandiri Financial Services	AKK	Establishment of the pension fund: PT AXA Mandiri Financial Services
22	PT Krida Upaya Tunggal	AKK	· Dana Pensiun Bank Mandiri Empat: 99.90% · Yayasan Kesejahteraan Purna Karyawan Bapindo: 0.10%

MANAGEMENT STRUCTURE OF FINANCIAL CONGLOMERATES

Pursuant to OJK Regulation No.18/POJK.03/2014 regarding Governance Practices of Financial Conglomerates. the management structure of Bank Mandiri Financial Conglomerates is as follows:

BOARD OF COMMISSIONERS AND DIRECTORS OF BANK MANDIRI FINANCIAL CONGLOMERATES

The Board of Commissioners and Directors of Bank Mandiri have duties and responsibilities related to Integrated Governance as follows:

Board of Commissioners:

1. Supervising the implementation of duties and responsibilities. and providing advice to the Bank Mandiri Board of Directors as stipulated in the Articles of Association and prevailing laws.
2. Supervising the implementation of Integrated Governance.

Board of Directors:

1. Having full responsibility for the implementation of Bank Mandiri management.
2. Managing Bank Mandiri in accordance with the authority and responsibility as stipulated in the Articles of Association and the prevailing laws and regulations.
3. Ensuring the application of TKT in financial conglomerates.
4. Arranging and informing Integrated Governance Guidelines to all Subsidiaries.
5. Directing. monitoring and evaluating the implementation of Integrated Governance Guidelines.
6. Following up on the direction/advice of Bank Mandiri Board of Commissioners in order to improve the Integrated Governance Guidelines

ORGANS STRUCTURE OF SUBSIDIARIES IN BANK MANDIRI FINANCIAL CONGLOMERATES

Management Structure in Mandiri Group consists of the Board of Commissioners. the Board of Directors and the Sharia Supervisory Board of Subsidiaries. All of those have the responsibility assigned in the Integrated Governance Guidelines as follows:

Board of Commissioners:

1. Supervising the implementation of governance. duties and responsibilities of the Board of Directors and following up on audit results from internal and external parties.
2. Establishing committees or appointing parties to carry out functions that support the duties and responsibilities of the Board of Commissioners at least audit committees/functions. and compliance monitoring committees/functions.
3. Organizing the Board of Commissioners meetings which at least includes frequency. attendance and decision-making procedures.
4. Developing the Board of Commissioners charter.

Board of Directors:

1. Implementing the corporate governance principles.
2. Preparing the Corporate Governance Guidelines.
3. Following up on audit results and recommendations from the Internal Audit Unit. external auditors. and the results of supervision from the authorities.
4. Organizing the Board of Directors meetings.
5. Developing the charter that at least include the procedures for decision-making and meeting documentation.

Sharia Supervisory Board:

1. The Sharia Supervisory Board must carry out its duties and responsibilities in accordance with the principles of Governance.
2. The Sharia Supervisory Board is responsible for providing advice to the Board of Directors and monitoring activities in accordance with Sharia Principles.
3. The implementation of the duties and responsibilities of the Sharia Supervisory Board is adjusted to the prevailing laws and regulations in each Subsidiary.
4. Members of the Sharia Supervisory Board must provide sufficient time to carry out their duties and responsibilities optimally.
5. Developing the Sharia Supervisory Board charter.

BANK MANDIRI	
Company Management	
Board of Commissioners › President Commissioner/Independent Commissioner: Zulkifli Zaini* › Vice President Commissioner: Rudy Salahuddin Ramto* › Commissioner : Muhammad Yusuf Ateh › Commissioner : Luky Alfirman* › Commissioner : Yuliot › Commissioner Independen : Mia Amiati › Commissioner : Bintoro K. Pardewo*	**Board of Directors** › President Director : Riduan › Vice President Director: Henry Panjaitan › Director of Operations : Timothy Utama › Director of Human Capital & Compliance : Eka Fitria › Director of Risk Management : Danis Subyantoro › Director of Commercial Banking : Totok Priyambodo › Director of Corporate Banking : Mochamad Rizaldi › Director of Consumer Banking : Saptari › Director of Treasury & International Banking : Ari Rizaldi › Director of Finance & Strategy : Novita Widya Anggraini › Director of Network & Retail Funding : Jan Winston Tambunan › Director of Information Technology : Sunarto

*) Effective upon obtaining approval from Financial Services Authority

BANK SYARIAH INDONESIA		
Company Management		
Board of Commissioners › President Commissioner: Muhadjir Effendy › Commissioner: Meidy Ferdiansyah* › Commissioner: Mochamad Agus Rofiudin › Commissioner: Kamaruddin Amin › Independent Commissioner: Felicitas Tallulembang › Independent Commissioner: Nizar Ahmad Saputra › Independent Commissioner: Muhammad Syafii Antonio* › Independent Commissioner: Addin Jauharudin*	**Board of Directors** › President Director: Anggoro Eko Cahyo › Vice President Director: Bob Tyasika Ananta › Director of Sales & Distribution: Anton Sukarna › Director of Compliance & Human Capital: Arief Adhi Sanjaya › Director of Finance & Strategy: Ade Cahyo Nugroho › Director of Wholesale Transaction Banking: Zaidan Novari › Director of Information Technology: Muharto Hadi Suprapto › Director of Risk Management: Grandhis Helmi Harumansyah › Director of Retail Banking: Kemas Erwan Husainy › Director of Treasury & International Banking: Firman Nugraha	**Sharia Supervisory Board** › Chairman: Hasanudin › Member: Mohamad Hidayat › Member: Oni Sahroni › Member: Abdul Ghofur Maimoen › Member: Jaih Mubarok

*) Effective upon obtaining approval from Financial Services Authority

BANK MANDIRI TASPEN	
Company Management	
Board of Commissioners › President Commissoner/Independent: Junaidi Hisom* › Independent Commissioner: Boedi Armanto* › Commissioner: Suhajar Diantoro* › Independent Commissioner: Prasetio* › Independent Commissioner: Marjana* › Independent Commissioner: Suwartini* › Commissioner: Edi Eko Cahyono*	**Board of Directors** › President Director: Panji Irawan* › Vice President Director: Rudi As Aturridha* › Director: Rio Lanasier* › Director: Henrisa Yunan Lubis* › Director: Rima Cahyani* › Director: Mahrauza Purnaditya* › Director: Rizky Olyvia Nasution* › Director: Noer Fajrieansyah*

*Under the process of OJK fit & proper test

BANK MANDIRI EUROPE LIMITED

Company Management

Board of Directors
- Independent Non-Executive Director (NED) & Chairman: Dian Triansyah Djani
- Independent Non-Executive Director (NED): Geoffrey McD
- Chief Executive and Executive Director: Rifki Ega Syahputra*

*Currently pending approval from the Ministry of State-Owned Enterprises as the holder of the Series A Dwiwarna Share.

MANDIRI SEKURITAS

Company Management

Dewan Komisaris
- President Commissioner/Independent Commissioner: Hoesen
- Commissioner: Muhammad Amir Uskara*

Direksi
- President Director: Mohamad Oki Ramadhana
- Director: Theodora Vinca Natalie Manik
- Director: Alex Widi Kristiono
- Director: Juwita Lestari*
- Director: Faisal Rino Bernando*

*) Effective upon obtaining approval from Financial Services Authority following the completion of the assessment capability and compliance (fit and proper test)

MANDIRI CAPITAL INDONESIA

Company Management

Board of Commissioners
- President Commissioner: Laurensius Teiseran
- Independent Commissioner: Alamanda Shantika Santoso

Board of Directors
- President Director: Ronald Samuel Simorangkir
- Director: Wisnu Setiadi

MANDIRI TUNAS FINANCE

Company Management

Board of Commissioners
- President Commissioner: Nugraha Indra Permadi
- Independent Commissioner: Fendy Eventius Mugni
- Independent Commissioner: Subarna

Board of Directors
- President Director: Pinohadi G. Sumardi
- Director: R. Eryawan Nurhariadi
- Director: William Francis Indra

MANDIRI UTAMA FINANCE

Company Management

Board of Commissioners
- President Commissioner: Vacant
- Commissioner: Vacant
- Independent Commissioner: Kusman Yandi

Board of Directors
- President Director: Vacant
- Director: Vacant
- Director: Dapot Parasian Sukoco Sinaga

Sharia Supervisory Board
- Chairman: Abdul Gofarrozin
- Member: M. Ziyad Ulhaq

MANDIRI INTERNATIONAL REMITTANCE

Company Management

Board of Directors
- President Director: Fitri Wahyu Adihartati
- Operation Director: Azman Mohd Hashim
- Non-Executive Director: Rolland Setiawan
- Non-Executive Director: Boniangga Anugrah

AXA MANDIRI FINANCIAL SERVICES

Company Management

Board of Commissioners
- President Commissioner: Trilaksito Singgih Hudanendra
- Commissioner: Sally Joy O'Hara
- Independent Commissioner: Agus Retmono
- Independent Commissioner: Choky Leonard Tobing

Board of Directors
- President Director: Handojo Gunawan Kusuma
- Compliance Director: Rudy Kamdani
- Director: Rudi Nugraha
- Director: Uke Giri Utama
- Director: Aayush Poddar

Sharia Supervisory Board
- Chairman: Zainut Tauhid Sa'adi
- Member: M. Cholil Nafis
- Member: Amin

* As of 31 December 2025, the Fit and Proper Test assessment by the Financial Services Authority (OJK) is still in progress.

MANDIRI MANAJEMEN INVESTASI

Company Management

Board of Commissioners
- Commissioner: Indra Budiman*
- Commissioner: Riyanto Prabowo*
- Independent Commissioner: Tjut Andjani Yuzar*

Board of Directors
- Director: Hardiyanto Pilia
- Director: Ernawan R. Salimsyah

*) Effective upon obtaining approval from Financial Services Authority following the completion of the assessment capability and compliance (fit and proper test)

MANDIRI SECURITIES PTE LTD

Company Management

Board of Directors
- Executive Director: Soo Ka Chun
- Non-Executive Director: Jonathan Wiliam Asali
- Non-Executive Director: RM. Omar Yusuf ND

MITRA TRANSAKSI INDONESIA

Company Management

Board of Commissioners
- President Commissioner: Vacant
- Commissioner: Vacant

Board of Directors
- Director: Avit Dwi Suharsa

MANDIRI INVESTMENT MANAGEMENT PTE LTD

Company Management

Board of Directors
- Executive Director and CEO : Baskoro Adi
- Non-Executive Director: Riki Frindos

DANA PENSIUN BANK MANDIRI

Company Management

Supervisory Board
- Chairman: Wildan Sanjoyo
- Member: Bily Arkan

Board of Directors
- President Director: Abdul Hadie
- Director: Nurdiansyah
- Director: Savitri Nirwani D. Sagala

DANA PENSIUN BANK MANDIRI SATU

Company Management

Supervisory Board
- Chairman: Ferdianto Munir
- Member: Ratmoko Hadi

Board of Directors
- President Director: Hafidz Rukmana
- Director: Wawan Purwandi

DANA PENSIUN BANK MANDIRI DUA	
Company Management	
Supervisory Board › Chairman: Eny Kurniasih M. Mukarromah › Member: Husni Suhud	**Board of Directors** › President Director: : Reynhard U. Bakara › Director: Hadi Pranowo

DANA PENSIUN BANK MANDIRI TIGA	
Company Management	
Supervisory Board › Chairman: M. Abi Kustomi › Member: RM Cahyo RE Wibowo	**Board of Directors** › President Director: : Benny W. Kurnaman › Director: Dyah Eti Irawati

DANA PENSIUN BANK MANDIRI EMPAT	
Company Management	
Supervisory Board › Chairman: Dadang Ramadhan P › Member: Anggoro Teguh	**Board of Directors** › President Director: Ahmad Syafrizal › Director: Retno Dyah Pujiastuti

DANA PENSIUN LEMBAGA KEUANGAN PT AXA MANDIRI FINANCIAL SERVICES	
Company Management	
Supervisory Board › Chairman: Agus Retmono › Member: Choky Leonard Tobing	**Management** › President Director: Juanita S › Director: Karjadi Pranoto

KRIDA UPAYA TUNGGAL	
Company Management	
Board of Commissioners › Chairman: Linda H Manurung › Member: Sugiharto	**Board of Directors** › President Director: Juanita S › Director: Eddy Alfian

INTEGRATED GOVERNANCE COMMITTEE

Bank Mandiri has established the Integrated Governance Committee. comprising Independent Commissioners from Bank Mandiri as the Main Entity and Independent Commissioners representing each industry within the Bank Mandiri Financial Conglomerate. This structure ensures comprehensive oversight and alignment across all entities within the conglomerate.

The Integrated Governance Committee has at least the following duties and responsibilities:

1. Supervise the implementation of Governance in each financial institution in the Bank Mandiri Financial Conglomerates in accordance with the Integrated Governance Guidelines.
2. Supervise the implementation of the duties and responsibilities of the Board of Directors of Bank Mandiri. as well as provide direction or advice to the Board of Directors of Bank Mandiri on the implementation of the Integrated Governance Guidelines.
3. Evaluate the implementation of Integrated Governance at least through an assessment of the adequacy of internal controls and the implementation of compliance functions in an integrated manner.
4. Provide recommendations to the Board of Commissioners of Bank Mandiri. regarding:
   a. Hasil evaluasi pelaksanaan Tata Kelola Terintegrasi;
   b. Penyempurnaan Pedoman Tata Kelola Terintegrasi.

INTEGRATED COMPLIANCE UNIT

To align with the provisions of OJK Regulation No. 18/POJK.03/2014, Bank Mandiri has established the Compliance Group as its Integrated Compliance Unit. This unit is responsible for overseeing and ensuring the effective implementation of the compliance function across the Mandiri Group.

The duties and responsibilities of Integrated Compliance Unit are as follows:

1. Monitoring and evaluating the implementation of compliance function in all Financial Service Institutions of Financial Conglomerates.
2. Preparing the integrated compliance report to the Director in charge of the Compliance Function and the annual report of Integrated Governance.
3. Organizing forums with Financial Service Institutions of Financial Conglomerates regarding the implementation of the integrated compliance function.

During 2025. the Integrated Compliance Unit of Bank Mandiri has carried out several initiatives on Integrated Governance implementation. as follows:

1. Alignment of compliance policies and compliance risk management mechanisms.
2. Submission of a letter to all Financial Service Institutions in the Financial Conglomerates to prepare a Quarterly Integrated Compliance Implementation Report (LPKT).
3. On a quarterly basis. receive a Report on the Implementation of the Integrated Compliance Function (LPKT).
4. Review and evaluate the Implementation of the Compliance Function of the Subsidiaries including the Reports on the Compliance Risk Profile of the Subsidiaries through the Integrated Risk Management Forum (IRMF).
5. Discussion forum with Financial Conglomerates to discuss forward looking and mitigation of compliance issues that occur in Subsidiaries.
6. The inclusion of a reporting framework for managing the compliance function in the Financial Conglomerates in Bank Mandiri's internal provisions to strengthen the synergy of integrated compliance function management.
7. Submission of a resume of new regulations to the Financial Conglomerates and monitoring the fulfilment of obligations in the new regulations that have a significant impact and have major sanctions.

Integrated Internal Audit Unit

The Main Entity has designed the Internal Audit as the Integrated Internal Audit Unit that is independent from the operating unit. The Integrated Internal Audit Unit. in this case Internal Audit. also collaborated with the 1st line and 2nd line of Bank Mandiri and the Internal Audit of Subsidiaries to ensure effective implementation of internal control function in Mandiri Group.

The Integrated Internal Audit Unit has the duties and responsibilities set out in the Integrated Governance Guidelines as follows:

1. Conducting an audit of the Subsidiary either individually. jointly or based on reports from the Subsidiary's Internal Audit Unit.
2. Monitoring the implementation of Internal audits at each Subsidiary Company by conducting:
   a. Evaluation of the Subsidiary's audit plan in order to align with the integrated audit plan.
   b. Evaluation of internal and external audits results of Subsidiaries and follow-ups to prepare an integrated internal audit report.

In 2025. the Integrated Internal Audit Unit of Bank Mandiri ensured the implementation of internal control functions in Subsidiaries by:

1. Conducting audits on 7 (Seven) and reviews on 1 (one) Subsidiaries.
2. Evaluating and aligning the audit plan with the Subsidiaries prior to preparing the Annual Audit Plan (AAP) of Bank Mandiri and Subsidiaries.
3. Monitoring the Subsidiaries' Internal Audit Unit's Audit Report and its follow-ups on a quarterly basis.
4. Preparing the Integrated Internal Audit Function Implementation Report.

In addition. the Integrated Internal Audit Unit of Bank Mandiri also carried out the following to improve the functions of Integrated Internal Audit Unit. as follows:

1. Placement of the Head of Integrated Internal Audit Unit in most of the Subsidiaries by taking into account the Integrated Internal Audit Unit recommendations.
2. Internal audit capabilities improvement forum for the Integrated Internal Audit Unit and Subsidiaries' Internal Audit Unit through trainings. workshops. benchmarking. attachment. and auditors of Subsidiaries' Internal Audit Unit are invited as guest auditors in audit assignments of the Holding Internal Audit Unit.
3. Conducting periodic assessments of the quality audit function for 1 (one) Subsidiary Entity.
4. Organizing the Integrated Internal Audit Unit of Mandiri Group forum periodically.
5. Providing support for the self-assessment of PA in the implementation of the Personal Data Protection Law (UU PDP).

Integrated Risk Management Unit

Bank Mandiri has established the Integrated Risk Management Unit. coordinated by the Credit Portfolio Risk Group. This unit operates independently from other operational units and is supported by comprehensive policies. procedures. and clearly defined risk limits to ensure effective risk management across the organization.

The Integrated Risk Management Unit has the duties and responsibilities contained in the Integrated Governance Guidelines. as follows:

1. Providing input to the Board of Directors of Bank Mandiri. among others. in the preparation of integrated risk management policies. as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitoring the implementation of integrated risk management policies including developing procedures and tools for risk identification. measurement. monitoring and control.
3. Monitoring risks in financial conglomerates based on the results of the assessment:
4. Risk profile of each Subsidiary in the Financial Conglomerates;
   a. Integrated risk level of each risk;
   b. Integrated risk profile.
5. Managing stress testing.
6. Carrying out periodic reviews to ensure:
   a. The accuracy of the risk assessment methodology;
   b. Adequacy of implementation of management information systems;
   c. Integrated accuracy of policies. procedures and risk limits.
7. Reviewing strategic proposed new business lines that can be significantly influential on the risk exposure of financial conglomerates.
8. Providing information to the integrated risk management committee on matters that need to be followed up regarding the results of the evaluation on the implementation of integrated risk management.
9. Providing input to the integrated risk management committee. in order to organizing and improving integrated risk management policies.
10. Arranging and submitting an integrated risk profile report periodically to the Directors in charge of the integrated risk management function and to the integrated risk management committee.
11. Conducting integrated capital adequacy assessment.
12. Conducting integrated capital monitoring and report submission.

In 2025. the Integrated Risk Management Unit has carried out several initiatives in implementing consolidated/integrated risk management. among others:

1. Conducting Mandiri Group Stress Testing periodically every semester.
2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
3. Expansion of the Consolidated Limit.
4. Conduct of the Integrated Risk and Governance Conference.
5. Enhancing the strategy of market and liquidity risk management of the Mandiri Group Financial Conglomerates.
6. Strengthening Operational and Cyber Risk Management in Subsidiaries.

INTRA-GROUP TRANSACTION POLICY

The rapid growth of Bank Mandiri and its subsidiaries across various business segments has fostered strong synergies and collaborations within a unified business ecosystem. This development increases the exposure to intragroup transactions within the Mandiri Group. Bank Mandiri ensures that all Intra-Group Transaction comply with both internal and external regulations. maintaining alignment in terms of process and exposure.

Intra-Group Transaction transaction processes and collaborations within the Mandiri Group are governed by internal regulations. including the Risk Management Policy (KMNR). the Standard Procedure for Implementing Risk-Based Bank Rating (RBBR). and Operational Technical Instructions for Risk-Based Bank Rating Assessments (RBBR). These are further guided by the Mandiri Subsidiaries Management Principles Guideline (MSMPG). which serves as a framework for fostering a collaborative business ecosystem. The policy on Intra-Group Transaction risk also adheres to POJK No.17/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Risk Management for Financial Conglomerates and SEOJK No.14/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Risk Management for Financial Conglomerates.

Bank Mandiri actively monitors business performance and risks arising from synergies with its subsidiaries. ensuring that all Intra-Group Transaction comply with regulatory.

The MSMPG plays a pivotal role in guiding the Bank and its subsidiaries to create added value by fostering a culture of performance while adhering to Good Corporate Governance principles and the Articles of Association of each entity within the Mandiri Group.

The MSMPG encompasses principles for managing Bank Mandiri's subsidiaries across various areas. including Integrated Governance. Anti-Money Laundering. Counter-Terrorism Financing. and Counter-Proliferation Financing of Weapons of Mass (AML-CFT and CPF). Financial Reporting. Human Resources. Procurement. Subsidiary Synergy. Strategy and Performance. Corporate Culture Values. Information Technology. Data Management. Mandiri ESG Guiding Principles and Implementation of Sustainable Financing. Gratification Control. Personal Data Protection. Vendor Management. Consolidated/Intergrated Risk Management Limit. Investment and Corporate Action. Business Continuity Management and Investment Management.

MSMPG is implemented by referring to the basic principles of managing Subsidiaries as follows:

1. Subsidiaries are separated entities from Bank Mandiri and have their own legal responsibilities.
2. Management of subsidiaries is carried out professionally and does not intervene in the operational activities of subsidiaries.
3. Management of Subsidiary Companies is carried out without disregarding the duties and responsibilities of the Board of Directors and Board of Commissioners of the Subsidiaries in accordance with the Articles of Association.
4. Management of Subsidiary Companies is aimed at optimizing sustainable profits. reducing risks. fulfilling regulatory requirements. and good governance.
5. Management of Subsidiary Companies is carried out with controlling. consolidating and/or assisting the above-mentioned areas with attention to their business characteristic. decision of GMS between Bank Mandiri and Subdisiary Companies. and the appliacable law and regulations.

BAD CORPORATE GOVERNANCE PRACTICES

Bank Mandiri is firmly committed to preventing bad corporate governance practices to safeguard the integrity and effectiveness of its governance system. The Bank consistently strengthens its governance framework to ensure alignment with ethical standards. regulatory requirements. and stakeholder expectations.

Bank Mandiri enforces rigorous oversight to prevent any activities that could compromise its established governance principles. This commitment is reflected in the Bank's proactive approach to monitoring, enforcing, and enhancing governance practices across all organizational levels. Through these measures, Bank Mandiri maintains the integrity of its governance implementation. as illustrated in the table below.

No	Remarks	Practices
1	There are reports of company activities that pollute the environment	None
2	Non-compliance in fulfilling tax obligations	None
3	The inconsistency in the presentation of annual reports and financial statements with applicable regulations and financial accounting standards (SAK)	None
4	Not submitting legal cases/litigation related to labor and employees	None
5	Did not disclose the operating segment review	None
6	Discrepancies in the Annual Report file between hardcopy and softcopy on the website	None
7	Do not disclose important cases currently being faced by the company. subsidiaries. members of the Board of Directors/Board of Commissioners who are currently serving in the Annual Report	None

STATEMENT OF GOOD CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION

Bank Mandiri reaffirms its strong commitment to implementing GCG principles consistently and comprehensively in accordance with Indonesian banking regulations. All members of the Board of Commissioners, Board of Directors, and employees perform their duties based on the principles of Ethical Conduct, Accountability, Transparency, and Sustainability, which form the foundation of sound governance in Indonesia's banking industry. GCG implementation at Bank Mandiri is carried out through clear organisational structures, effective oversight mechanisms, and strict adherence to prevailing laws and regulations. During the reporting period, no material violations of governance provisions were recorded, and the Bank ensured that all policies, processes, and decision-making activities were conducted independently, objectively, and free from conflicts of interest. Bank Mandiri also updates its governance policies regularly to remain aligned with national and international best practices, including self-assessments referencing the ASEAN Corporate Governance Scorecard. This approach underscores Bank Mandiri's commitment to upholding the highest standards of governance, preserving public trust, strengthening operational integrity, and ensuring long-term sustainability in meeting stakeholder expectations.

RISK MANAGEMENT

Bank Mandiri adopts a proactive and integrated approach to risk management as part of its commitment to Good Corporate Governance. The Bank's risk management policies are aligned with BI and OJK regulations. Basel standards. and international best practices, and are reviewed regularly to remain responsive to business dynamics, regulatory changes, and internal developments. This approach ensures sustainable and sound growth while maintaining an optimal risk-adjusted return within the Bank's defined risk appetite.

RISK MANAGEMENT IMPLEMENTATION

Bank Mandiri has internally conducted periodic stress testing, both individually and at integrated level with its subsidiaries, as a measure to anticipate the decline in macroeconomic stability based on macroeconomic scenarios prepared by the Office of Chief Economist. In addition to internal stress testing, Bank Mandiri also participates in regulatory Bottom-up Stress Testing on a regular basis, which aims to obtain the Bank's assessment of regional banking resilience on potential challenges arising after pandemic recovery and hampered economic growth due to the ongoing factors triggering uncertainty mentioned above.

Bank Mandiri has updated its Recovery Plan to prevent, restore and improve the Bank's financial condition and business continuity in the event of financial stress, as stipulated in OJK Regulation No. 5 of 2024 concerning Determination of Supervisory Status and Handling of Commercial Bank Problems. The Recovery Plan prepared at least contains an analysis of the Bank's condition, line of business, office network and material subsidiaries of the Bank, the structure of the Bank's business group, the Bank's business linkages, scenario analysis of the impact of changes in the Bank's condition including crisis analysis scenarios (reverse stress testing) that can occur to the Bank idiosyncratic and market-wide shock, recovery options and Recovery Plan disclosure.

Bank Mandiri has submitted a Resolution Plan document to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia in 2024. The Resolution Plan is a document containing information about the Bank, which is in line with the Recovery Action Plan, as well as an analysis of the resolution strategy which is one of the considerations for LPS in handling or resolving the Bank which is designated as a Bank in Resolution. Banks are required to update the Resolution Plan every 2 (two) years if there is a change in financial condition of more than 20% of total assets, total liabilities, and/or total equity as of the date of the financial statements contained in the previous Resolution Plan, as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks. In line with this requirement, the Bank will undertake an update of its Resolution Plan in 2026.

In implementing risk management, Bank Mandiri strives to comply with and adheres to the prevailing laws and regulations in Indonesia such as:

1. Law No. 4 year 2023 on Financial Sector Development and Strengthening.
2. Regulation of the Minister of State-Owned Enterprise concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. Financial Services Authority Regulation (POJK) No. 4/POJK.03/2016 dated 26 January 2016 concerning Assessment of Commercial Bank Soundness Rating.
4. OJK Regulation No. 18/POJK.03/2016 dated 16 March 2016 concerning the Implementation of Risk Management for Commercial Banks
5. OJK Regulation No. 17/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
6. OJK Regulation No. 18/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.
7. OJK Regulation No. 26/POJK.03/2015 dated 11 December 2015 concerning the Obligation to Provide Integrated Minimum Capital for Financial Conglomerates.
8. OJK Regulation No. 42/POJK.03/2015 dated 23 December 2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks as amended in POJK No. 20 of 2025.
9. OJK Regulation No. 11/POJK.03/2016 dated 2 February 2016 concerning the Obligation to Provide Minimum Capital for Commercial Banks, as amended by OJK Regulation No. 34/POJK.03/2016 and lastly amended by OJK Regulation No. 27 of 2022.
10. OJK Regulation No. 38/POJK.03/2017 dated 12 July 2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries.

11. OJK Regulation No. 50/POJK.03/2017 dated 17 July 2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Banks Banks as amended in POJK No. 21 of 2025.
12. OJK Regulation No. 5 year 2024 dated 27 March 2024 concerning Determining Supervision Status and Managing Commercial Bank Issues.
13. OJK Regulation No. 12/POJK.03/2018 dated 8 August 2018 concerning the Implementation of Digital Banking Services by Commercial Banks as has been revoked and amended with POJK No. 38/POJK.03/2019 dated 19 December 2019
14. OJK Regulation No. 32/POJK.03/2018 dated 27 December 2018 concerning the Legal Lending Limit and Large Exposures for Commercial Banks.
15. OJK Regulation No. 11/POJK.03/ 2019 dated 28 March 2019 concerning the Prudential Principle in Asset Securitization Activities for Commercial Banks.
16. OJK Regulation No. 31/POJK.03/2019 dated 2 December 2019 concerning the Obligation to Fulfill Gearing Ratio for Commercial Banks.
17. OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 concerning Transparency and Publication of Bank Statements, amended in POJK No. 18 of 2025 tanggal 04 August 2025.
18. OJK Regulation No. 17/POJK.03/2023 dated 14 September 2023 concerning Implementation of Good Corporate Governance for Commercial Banks.
19. Bank Indonesia Regulation No. 24/16/PBI/2022 dated 31 October 2022 concerning the Fourth Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
20. LPS Regulation No. 1 of 2021 dated March 30, 2021 concerning the Resolution Plan for Commercial Banks as revoked and amended by LPS Regulation No. 2 of 2024 dated September 5, 2024 concerning the Resolution Plan for Commercial Banks.
21. OJK Circular Letter No. 14/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
22. OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
23. OJK Circular Letter No. 13/SEOJK.03/2017 dated 17 March 2017 concerning the Implementation of Governance for Commercial Banks, which is refined by OJK Circular Letter No.14/SEOJK.03/2025 dated 24 June 2025 concerning the Implementation of Governance for Commercial Banks.
24. OJK Circular Letter No. 14/SEOJK.03/2017 dated 17 March 2017 concerning Assessment of Commercial Bank Soundness Rating.
25. OJK Circular Letter No. 43/SEOJK.03/2017 dated 19 July 2017 concerning The Prudential Principle and Reports in Implementing Consolidated Risk Management for Banks that Control Subsidiaries.
26. OJK Circular Letter No. 48/SEOJK.03/2017 dated 15 September 2017 concerning Guidelines for Calculating Net Claims for Derivative Transactions Calculation of Risk-Weighted Assets for Credit Risk Using a Standardized Approach.
27. OJK Circular Letter No. 12/SEOJK.03/2018 dated 21 August 2018 concerning the Application of Risk Management and Risk Measurement of Standardized Approach to Interest Rate Risk in Banking Book for Commercial Banks.
28. OJK Circular Letter No. 6/SEOJK.03/2020 dated 29 April 2020 concerning Calculation of Risk-Weighted Assets for Operational Risk using Standardized Approach for Commercial Banks.
29. OJK Circular Letter No. 24/SEOJK.03/2021 dated 7 October 2021 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using Standardized Approach for Commercial Banks.
30. OJK Circular Letter No. 23/SEOJK.03/2022 of 2022 on the Calculation of Weighted Assets according to Risk for Market Risk for Commercial Banks.
31. LPS Circular Letter dated 25 October 2024 No. 3/ADK1/2025 concerning Guidelines and Format for the Preparation and Submission, Revision, and Updating of the Resolution Plan for Commercial Banks
32. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-6/DKU.MBU/10/2023 concerning Technical Instructions for the Risk Management and Aggregation Process in the State-Owned Enterprise Portfolio Risk Taxonomy.
33. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-7/DKU.MBU/10/2023 concerning Technical Instructions for Reporting Risk Management of State-Owned Enterprises.
34. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-8/DKU.MBU/10/2023 concerning Technical Instructions for Risk Maturity Index Assessment in State-Owned Enterprises.
35. OJK Circular No. 11/SEOJK.01/2024 dated 2 October 2024 concerning Reporting and Requesting Debtor Information through the Financial Information Services System.
36. OJK Circular Letter No. 16/SEOJK.03/2023 dated 19 October 2023 concerning Guidelines for Calculating Bank Exposure for Central Counterparty.
37. OJK Circular Letter No. 26/SEOJK.03/2025 dated 19 November 2025 concerning the Internal Liquidity Adequacy Assessment Process (ILAAP) for Commercial Banks.
38. OJK Regulation No. 22 of 2025 dated 15 September 2025 concerning Commercial Bank Reporting through the Financial Services Authority Reporting System.
39. OJK Circular Letter No. 31/SEOJK.03/2025 dated 28 November 2025 concerning Conventional Commercial Bank Reporting through the Financial Services Authority Reporting System.

40. Bank Indonesia Regulation No. 23/8/PBI/2021 concerning the Second Amendment to Bank Indonesia Regulation No. 21/9/PBI/2019 concerning Integrated Commercial Bank Reporting.
41. OJK Circular Letter No. 23/SEOJK.03/2022 dated 7 December 2022 concerning the Calculation of Market Risk-Weighted Assets for Commercial Banks.
42. Board of Governors Regulation No. 23 of 2025 dated 20 October 2025 concerning the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units.
43. Board of Governors Regulation No. 21/23/PADG/2019 dated 6 December 2019 concerning Integrated Commercial Bank Reporting.
44. Board of Governors Regulation No. 8 of 2025 dated 27 March 2025 concerning the Third Amendment to Board of Governors Regulation No. 24/8/PADG/2022 concerning the Implementing Regulation for the Fulfillment of Statutory Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units.
45. Board of Governors Regulation No. 27 of 2025 dated 1 December 2025 concerning the Implementing Regulation for the Macroprudential Liquidity Incentive Policy.
46. Bank Indonesia Regulation No. 9 of 2025 dated 26 November 2025 concerning the Macroprudential Liquidity Incentive Policy.

BANK RISK MANAGEMENT POLICY

RISK MANAGEMENT PRINCIPLES

Bank Mandiri's Risk Management Principles are as follows:

1. **Capital**
   Bank Mandiri provides capital according to the risk appetite and maintains the capital level in accordance with prevailing regulations.
2. **Transparency**
   Bank Mandiri transparently conveys relevant information in the risk-taking process and the risk-taking process itself.
3. **Independence**
   The management of Bank Mandiri acts professionally and is free from the pressure and influence of other parties.
4. **Integrated**
   Bank Mandiri applies Integrated Risk Management to Financial Services Institutions that are members of the financial conglomerates of Bank Mandiri in accordance with regulatory provisions.
5. **Sustainable**
   Risk control is developed continuously to better fit with existing business conditions and best practices.
6. **Accountability**
   Bank Mandiri implements policies and procedures to ensure management accountability to stakeholders.
7. **Responsibility**
   Bank Mandiri acts on the prudential principle and in compliance with prevailing laws and regulations.
8. **Fairness**
   Bank Mandiri pays attention to the interests of stakeholders based on the principle of equality and fairness (equal treatment).

Risk Management Process

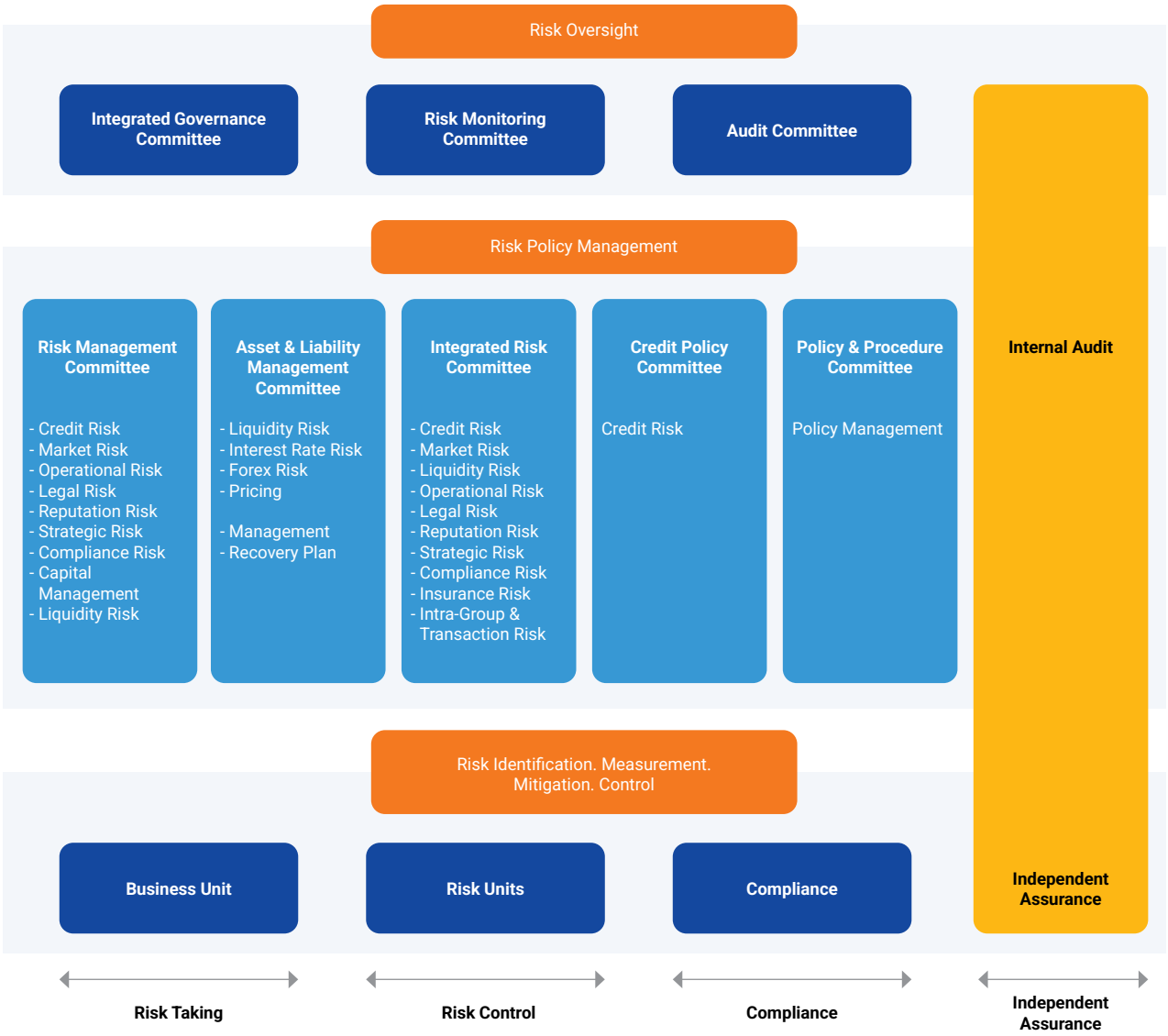
The Company's Risk Management process as stipulated in the Risk Management Policy is as follows:

1. Risk Management is carried out at all levels of the Bank up to the operational level both transactionally and at the portfolio level.
2. Risk Management is carried out individually and at consolidated/integrated level with the Subsidiaries. while taking into account the regulations and business characteristics of the Subsidiaries.
3. The Risk Management process is a dynamic process and is routinely compared to industry best practices and applicable regulations to be adjusted and updated when necessary.
4. The implementation of Risk Management is carried out in a series consisting of:
   a. **Risk identification**
      Risk identification aims to determine the types of risks inherent in each functional activity that have the potential to harm the Bank.
   b. **Risk measurement**
      Risk measurement aims to determine the risk exposure inherent in the Bank's activities to be compared with the Bank's risk appetite. hence the Bank can take risk mitigation measures and determine capital to cover residual risk.
   c. **Risk monitoring**
      Risk monitoring aims to compare the set risklimits with the risk exposure that is being managed.
   d. **Risk control**
      Risk control is carried out on the potential for the occurrence of overreach of the risk limit that has been set and can be tolerated by the Bank.

RISK MANAGEMENT FRAMEWORK

Bank Mandiri's Risk Management Framework is structured within the Bank's Risk Governance Structure. comprising three key components: Risk Oversight, Risk Policy and Management, and Risk Identification, Measurement, Mitigation, and Control. These elements are reinforced by the Audit Unit, as Independent Assurance to ensure the effectiveness of implementation.

In essence. the framework and governance of Bank Mandiri's risk management can be summarized as follows:



Bank Mandiri's Risk Governance Structure is developed based on four Risk Management Pillars as follows:

Board of Commissioners and Board of Directors Active Supervision

The risk management framework and governance at Bank Mandiri are structured to ensure comprehensive oversight and execution. The Board of Commissioners oversees risks through the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee. The Board of Directors is responsible for risk policy and management. facilitated through risk-related Executive Committees. including Management Committee. Asset & Liability Management Committee. Integrated Risk Committee. Credit Policy Committee, and Policy & Procedure Committee Capital & Subsidiaries Committee, and Integrated Risk Committee, Operationally, the Risk Management Unit, in collaboration with the Business Unit and Compliance Unit, carries out the functions of risk identification, measurement, mitigation, and control.

The duties, responsibilities, and authorities of the Board of Commissioners related to active supervision in Risk Management activities include, among others:

1. Evaluating and approval of Risk Management Policy;
2. Evaluating the prepared-and-determined strategies by the Board of Directors in managing risks according to the risk taxonomy;
3. Evaluating the Board of Directors' responsibility for the implementation of the Risk Management Policy;
4. Evaluating and deciding the Board of Directors' application related to transactions that require the approval of the Board of Commissioners;
5. Requesting explanation and/or accountability of the Board of Directors on Financing to certain large borrowers;
6. Providing approval on the funding to related parties;

7. Conducting active oversight, including, among others, understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management and linking the risk level with capital adequacy of the Bank, as well as providing advice on the implementation of the Risk Management function in accordance with applicable regulations;
8. Conducting active supervision related to anti-Fraud which at least includes the following:
    a. Development of anti-Fraud awareness and culture in all levels of the organization. including anti-Fraud declarations and adequate communication on behavior categorized as Fraud;
    b. The signing of integrity pact by all organizational ranks of the Bank;
    c. Preparation and supervision of the implementation of a code of conduct related to fraud prevention for all levels of the organization;
    d. Preparation and supervision of the implementation of an anti-Fraud strategy as a whole;
    e. Development of the quality of human resources (HR). particularly those related to increasing awareness and control of Fraud;
    f. Monitoring and evaluation of Frauds and determination of follow-up; and
    g. Development of effective communication channels for the Bank's internal and external parties. hence all executives and employees of the Bank understand and comply with the applicable policies and procedures. including policies and procedures for fraud control.
9. Providing approval. oversight and evaluation on the implementation of the Action Plan (Recovery Plan).
10. For Resolution Plan. the Board of Commissioners shall:
    a. Overseeing the Bank's compliance with its obligations to prepare the Resolution Plan, revise the Resolution Plan, and/or undertake corrective actions based on the results of the resolvability assessment;
    b. Evaluating the Resolution Plan, revising the Resolution Plan, and/or updating the Resolution Plan prepared by the Board of Directors;
    c. Approving the Resolution Plan, revising the Resolution Plan, and/or updating the Resolution Plan; and
    d. Overseeing the implementation of plans to address potential impediments to the execution of resolution options.
11. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;

To implement risk management as mandated by the Evaluating the prepared-and-determined strategies by the Board of Directors in managing risks according to the risk taxonomy, the Board of Commissioners is responsible for determining the Bank's Risk Classification based on the level of Risk Intensity. This assessment considers the Bank's size and complexity dimensions, as proposed by the Board of Directors. in compliance with applicable regulations.

To implement Integrated Risk Management. the Board of Commissioners is responsible to:
1. Direct, approve, and evaluate Integrated Risk Management policies;
2. Evaluate the implementation of Integrated Risk Management policies by the Board of Directors of the Financial Conglomerate Holding Company.
3. Ensure the implementation of Integrated Risk Management is in accordance with the characteristics and complexity of the Financial Conglomeration business.

The duties. responsibilities, and authorities of the Board of Directors related to Risk Management activities include:
1. Developing and proposing Risk Management policies and strategies in writing and comprehensively;
2. Responsible for the implementation of the Risk Management Policy and risk exposure taken by the Bank as a whole;
3. Evaluating and deciding transactions that require the approval of the Board of Directors;
4. Developing a culture of Risk Management at all levels;
5. The active supervision of the Board of Directors related to anti-Fraud is the same as that of the Board of Commissioners as stated in the duties and responsibilities of the Board of Commissioners;
6. Ensuring the improvement of human resource competencies related to Risk Management;
7. Ensuring that the Risk Management function has operated independently;
8. Conducting periodic reviews to ensure;
    a. Accuracy of risk assessment methodology;
    b. Adequacy of Risk Management information system implementation;
    c. Accuracy of Risk Management policies and procedures, as well as setting risk limit and/ risk threshold.
9. Conducting active supervision includes, among others. understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management, and linking the risk level with capital adequacy of the Bank;
10. Developing and implementing the Bank's Recovery Plan. which includes:
    a. Developing a realistic and comprehensive Recovery Plan;

b. Submitting the Recovery Plan to shareholders at the GMS for approval;
c. Communicating the Recovery Plan to all ranks or levels of the Bank's organization;
d. Evaluating and testing (Stress Testing) the Action Plan (Recovery Plan) periodically; and
e. Implementing the Recovery Plan effectively and in a timely manner.

11. Developing and implementing a Resolution Plan which includes:
    a. Preparing the Resolution Plan, revising the Resolution Plan, and/or undertaking corrective actions based on the results of the resolvability assessment in accordance with the principles of completeness, accuracy, timeliness, and integrity;
    b. Ensuring the accuracy and completeness of data, information, and/or documents in the preparation, revision, and/or corrective actions related to the Resolution Plan based on the resolvability assessment results;
    c. Submitting the Resolution Plan, its revisions, and/or updates to the Board of Commissioners for approval;
    d. Submitting the Resolution Plan, its revisions, and/or corrective actions based on the resolvability assessment results to the Indonesia Deposit Insurance Corporation in accordance with the deadlines set by the regulator; and
    e. Implementing plans to address potential impediments to the execution of resolution options.Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;
12. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;
13. Implementing other Risk Management functions in accordance with laws and regulations, articles of association, and/or decisions of the General Meeting of Shareholders (RUPS)/ Head of the Policy and Regulation Agency for State-owned Enterprises (SOEs).

To comply with risk management regulations set by the SOEs Policy and Regulatory Agency, the Board of Directors is responsible for classifying subsidiary company risks based on the level of risk intensity. This classification considers the dimensions of size and complexity in alignment with applicable regulations.

To implement Integrated Risk Management. the Board of Directors is responsible to:

1. Develop an Integrated Risk Management Policy in writing and comprehensively;
2. Implement the established Integrated Risk Management Policy;
3. Develop a risk culture as part of the implementation of Integrated Risk Management in Financial Conglomerates;
4. Ensure the effectiveness of human resource management which includes the competence. qualifications, and adequacy of human resources in the Main Entity to carry out the Integrated Risk Management function;
5. Ensure that the implementation of Integrated Risk Management has been carried out independently;
6. Periodically evaluate the results of the Integrated Risk Management Unit review of the Integrated Risk Management process;
7. Ensure the implementation of Integrated Risk Management in accordance with the characteristics and complexity of the Financial Conglomerates business.

To enhance the effectiveness of supervisory duties and responsibilities in implementing Risk Management. the Board of Commissioners and the Board of Directors may establish committees in accordance with applicable regulatory provisions.

Bank Mandiri's risk management elements consists of:

1. Board of Commissioners
2. Committee under the Board Commissioners
3. Board of Directors
4. Committee under the Board of Directors
5. Director in charge of Risk Management function;
6. Risk Management Unit (SKMR);
7. Operational Unit (risk-taking unit);
8. Internal Audit Unit (SKAI);
9. Compliance Unit.

The Risk Management Unit (SKMR). the Internal Audit Unit (SKAI) and the Compliance Unit concurrently serve as an Integrated Unit.

Adequacy of Policies, Procedures, and Limits Setting

Bank Mandiri implements risk management guided by its Risk Management Policy. which serves as the primary framework for managing risks. For specific business areas such as credit. treasury, and operations. the Bank has detailed policies and procedures that define limits for activities at both the portfolio and transactional levels. These policies and procedures are integrated into every aspect of the Bank's operations. evaluated, and updated annually. In line with SEOJK 34/SEOJK.03/2016 on the Implementation of Risk Management for Commercial Banks. the Bank's policies and procedures are based on a Risk Management Strategy by taking into account the level of risk to be taken (Risk Appetite). Risk Appetite represents the type and level of risk the Bank is willing and able to take. within its risk capacity. to achieve or exceed its business objectives.

Bank Mandiri's Risk Appetite is manifested through the Risk Appetite Framework which is a strategic decision-making that describes Bank Mandiri's risk strategy. Risk Appetite is reflected in the Bank's business strategy and objectives.

Risk appetite is articulated through a Risk Appetite Statement (RAS). which is a formal guideline in the risk-taking process to achieve business targets. RAS is pivotal because it will provide clear and consistent direction to all levels of Bank Mandiri on the Bank's risk-taking ability.

Adequacy of Risk Identification. Measurement. Monitoring, and Control Processes, as well as Risk Management Information Systems

Bank Mandiri conducts Risk Identification. Measurement. Monitoring, and Control processes, as well as operates its Risk Management Information System. through the Enterprise Risk Management (ERM) framework. The ERM implementation at Bank Mandiri employs a two-pronged approach to ensure that risks are not only well mitigated through daily business processes. but also in unexpected conditions (downturns) through capital reserves.

Internal Control System

Bank Mandiri implements an Internal Control System for its Risk Management function through the Three Lines Model. where responsibilities are shared among the first. second, and third lines of defense. The Internal Audit Unit, as the third line. conducts assurance and consulting activities to evaluate the adequacy of the Bank's internal control system. risk management, and governance processes. in compliance with applicable laws. regulations, and Bank policies.

INTEGRATED RISK MANAGEMENT IMPLEMENTATION

Bank Mandiri applies Consolidated and Integrated Risk Management in line with regulatory requirements. beginning with the implementation of consolidated risk management under Bank Indonesia Regulation No. 8/6/PBI/2006. later replaced by OJK Regulation No. 38/POJK.03/2017. The Bank also adopts Integrated Risk Management in accordance with OJK Regulation No. 17/POJK.03/2014 and refers to the Integrated Governance Guidelines based on OJK Regulation No. 18/POJK.03/2014. These frameworks are implemented by upholding core risk management principles. taking into account the business characteristics of each subsidiary, and aligning with the requirements of local supervisory authorities.

As an active supervision of the Main Entity towards the implementation of Consolidated and Integrated Risk Management. Bank Mandiri has established the Integrated Risk Committee (IRC). consisting of the Board of Directors and Executives of the Bank with the Board of Directors and/or Executives of Subsidiaries as well as the Integrated Risk Management Unit (SKMRT). which is directly responsible to the Director of Risk Management.

Bank Mandiri actively conducts integrated identification. measurement. monitoring, and control of Mandiri Group (self-assessment) risk exposures by reporting this following assessment:

1. The Consolidated Bank Soundness Level with risk-based approach/Risk-Based Bank Rating (RBBR). with the assessment scope covering the following factors: Risk Profile. Integrated Good Corporate Governance. Earnings and Capital, at consolidated level. During 2025. Bank Mandiri has reported Consolidated Bank Soundness Level for the position of 31 December 2024 and 30 June 2025 to the Regulator in a timely manner.
2. The Consolidated Risk Profile. which is performed on 8 (eight) risks (Credit. Market. Liquidity. Operational. Legal. Strategic. Compliance, and Reputation Risk). During 2025. Bank Mandiri has reported the Consolidated Risk Profile for the position of 31 December 2024 and 31 March. 30 June, and 30 September 2025 to the Regulator in a timely manner.
3. The Integrated Risk Profile. which is performed on 10 (ten) risks (8 types of risks that are stated in point 2 plus Intra-Group Transaction and Insurance Risks). During 2025. Bank Mandiri has reported the Integrated Risk Profile for the position of 31 December 2024 and 30 June 2025 to the Regulator in a timely manner.

To support the assessment and reporting process. Bank Mandiri has been using integrated risk management information system. namely Risk Assessment Consolidation Generator (RACER) System.

The assessment of Consolidated/Integrated Risk Profile and Consolidated Bank Soundness Level are recommended by the Integrated Risk Committee (IRC) and the approval are provided by the Risk Management & Credit Policy Committee (RMPC). The assessment of the Consolidated/Integrated Risk Profile and Consolidated RBBR. which have been approved by the RMPC are then reported to the Regulator and to the Integrated Good Corporate Governance Committee.

BUILDING RISK AWARENESS CULTURE

To realise its vision "To Be Your Preferred Financial Partner." Bank Mandiri builds a strong risk-aware culture across all operational and business activities to minimise potential risks that may disrupt business continuity. This culture is applied at every level of the organisation. from senior management to all employees. The Board of Directors and the Board of

Commissioners have established a Risk Appetite Statement (RAS) that defines the level of risk the Bank is willing to tolerate, aligned with its risk capacity and business objectives. The RAS serves as a reference for decision-making, and its implementation is closely monitored.

Bank Mandiri integrates risk awareness into product. service, and technology development through the application of an adequate Risk Management System. Before any product or service is launched or implemented. comprehensive risk assessments and mitigation measures are conducted. This approach also guides the formulation of internal policies and technical guidelines. ensuring that a focus on business sustainability is embedded across all processes.

Strengthening a risk-aware culture requires the involvement of all Bank Mandiri personnel. The AKHLAK values are internalised as the Bank's core values and practiced as daily behaviour. encouraging sustainable growth supported by appropriate risk considerations to ensure long-term resilience. The Bank also implements adaptive and continuous communication strategies across multiple channels to ensure effective and consistent dissemination of risk awareness. enabling a strong risk culture within an open. efficient, and effective risk management framework.

RISK AWARENESS PROGRAM

To strengthen risk awareness, particularly operational risk awareness among employees, Bank Mandiri has introduced several flagship initiatives such as Operational Risk Awareness (OPERA), including Cyber Risk Awareness, Fraud Awareness, Data Protection Awareness, Compliance Awareness, Anti-Money Laundering Awareness, Customer Protection Awareness, Policy Awareness , Business Continuity Awareness and Human Capital Awareness. These programs aim to enhance understanding and improve the effectiveness of operational risk management across all organisational levels. The initiatives are conducted routinely and comprehensively on bankwide, covering subsidiaries and overseas branches. Each program is designed with a thematic-based and adaptive approach to effectively respond to emerging risk trends, addressing both heightened existing risks and the identification of potential new risks such as Cyber Security, significant internal and external incidents, operational risk updates, global top risks, Control Testing results, and others. This proactive approach ensures that Bank Mandiri remains resilient and well-prepared to navigate an evolving risk landscape.

In 2025, alignment initiative on risk awareness program bank-wide was carried out in order for the programs to be delivered to all employees effectively according to regulatory compliance and eventually could minimize the Bank operational loss. This initiative is including standardization of program delivery, media or channel, and audience target.

In general, risk awareness program is divided into two categories based on the dimension of:
Buzz

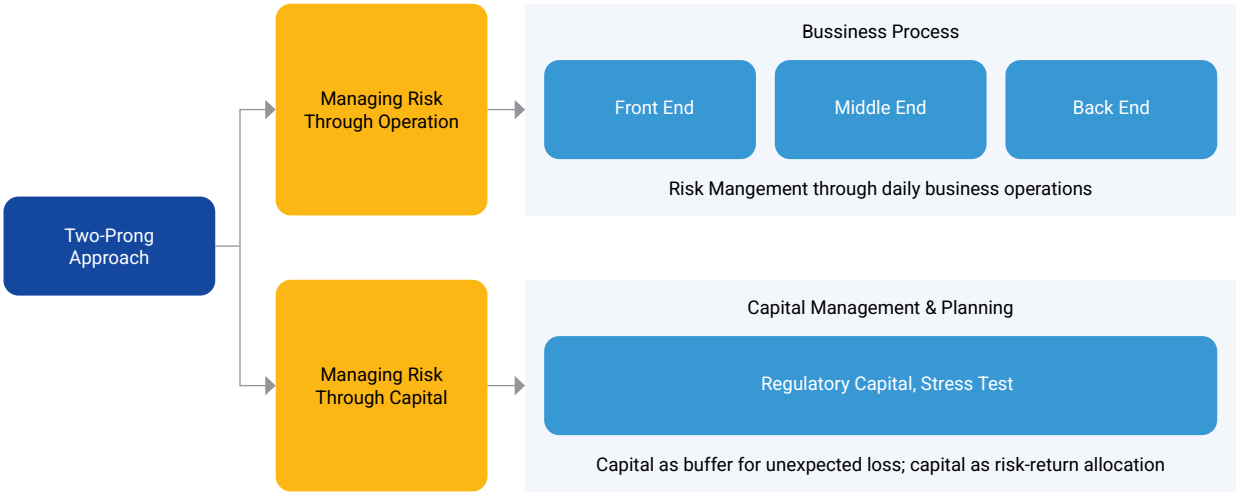
1. One way is term for risk awareness program which is delivered one-way and doesn't need any feedback from employee, such as poster, toon, video, etc.
2. Two way is term for risk awareness which is delivered two-way and need feedback or response from employee, such as survey and e-learning.

No.	Program One-Way	Frequency	Coverage
1	**Toon** Short cartoon character comics with light and contemporary daily content.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
2	**Poster** A one-page poster contains quotes/sentences inviting employees to be aware of risks.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
3	**Letter/Infographics** Articles/infographics contain a comprehensive explanation of risk issues and tips & tricks.	Quarterly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
4	**Video** Short videos that raise issues or trends in a risk and its mitigation.	Adhoc	All Bank Mandiri employees
5	**Modul and Handbook** Material contains a risk management framework as an employee guideline, which is delivered through online/ offline treining or by printed media/handook.	Adhoc	All Bank Mandiri employees

No.	Program Two-Way	Frequency	Coverage
1	**Quiz** Short course to assess employee's understandings in managing operational risk	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
2	**Forum** Broadcasts/forums/workshops that discuss issues/ trends around risk and mitigation.	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
3	**Survey** Survey/checklist contains short questions to employees through Ms. Form	Monthly	• Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch • Employees of Bank Mandiri's Subsidiaries.
4	**E-learning** Learning to employees contains material with post tests.	Annually	Organic employees

BANK RISK MANAGEMENT

To maximise shareholders' value. Bank Mandiri applies integrated risk management through the Enterprise Risk Management (ERM) framework. This framework aligns strategic planning. risk appetite. execution. risk assessment, and performance evaluation into a unified process. Its objective is to create value added for the Bank and its shareholders while supporting the successful execution of strategic plans outlined in the Corporate Plan. At Bank Mandiri. ERM implementation adopts a two-prong approach. comprising risk management through capital and risk management through operational activities, as illustrated in the diagram below.



In the application of the two-prong approach. there are 4 (four) main components that function as supporting pillars. including:

1. Organization & Human Capital

The Risk Management Unit (SKMR) of Bank Mandiri is responsible for managing all risks across the Bank. including developing supporting tools needed for business processes and risk management. Each business unit is also supported by a risk counterpart that participates in the four-eye credit approval process. As risk management is a shared responsibility across the Bank. its effectiveness relies on strong risk awareness and adequate technical capabilities throughout the organisation. To support this. Bank Mandiri continuously enhances employee competence through regular training at the Risk Management Academy. knowledge transfer from international experts, annual socialisation programs. discussion forums. internships, and other initiatives aligned with corporate culture internalisation. The Bank's Risk Management structure operates under the Risk Management Directorate. which oversees Independent Risk Management and Credit Approval Risk. comprising Wholesale Risk and Retail Risk. The Directorate is led by the Director of Risk Management and supported by the SEVP Risk Management.

2. Policies and Procedures

The Risk Management Policy (KMNR) is set as the main guidelines on the implementation of risk management at the operational level and the capital management at the Bank covering:

a. Prudential Principle. which entails capital adequacy. fulfillment of prevailing laws and regulations, and an early warning system.
b. Risk Management. which entails Risk Appetite. Risk Profile. Bank Soundness Rating. Stress Testing. Recovery Plan, and Resolution Plan, as well as Integrated Risk Management.
c. Risk Management for each type of risks. which entails processes of risk identification. measurement. oversight, and control.
d. Risk Oversight. which entails monitoring of activities/ methodologies of risk management at Bank Mandiri, and the Internal Control System.

This Risk Management Policy is the basis for making procedures and technical guidelines concerning risk management at Bank Mandiri.

3. System & Data

The risk management system is developed to support more efficient business processes. enabling faster decision-making while maintaining prudent principles. Bank Mandiri has implemented the Integrated Processing System and Loan Origination System to improve credit process efficiency and ensure data quality across the Corporate. Commercial, and Retail segments. To enhance collection productivity in the Consumer and Retail segments. the Bank applies the Integrated Collection System. For managing trading book risk and FRTB reporting. Bank Mandiri uses the Summit System and the New Treasury Core System (NTCS). Meanwhile, the Balance Sheet Manager is utilized to manage banking book risk and liquidity risk in treasury and liability management activities. As an integrated risk information system for assessing the Bank's Risk Profile and Soundness Level. individually. consolidated, and integrated. Bank Mandiri has implemented the web-based Risk Assessment Consolidation Generator System (RACER). enabling risk assessments to become more effective. efficient, accurate, accountable, and supported by stronger access controls.

4. Metodologi/Model & Analytics

Bank Mandiri continuously applies risk measurement aligned with international best practices by using both quantitative and qualitative approaches. including the development of risk models such as rating. scoring. Value at Risk (VaR). portfolio management. stress testing. fraud models, and other models that support judgemental decision-making. These models are validated by an independent Model Validator Unit to ensure their quality and validity. In addition. model risk is managed through a Model Risk Management framework under the Model Governance Unit. ensuring adequate controls over all model components used in business processes and decision-making. This model management framework includes:

a. Model Inventory
Through the model inventory. Bank Mandiri maintains a comprehensive record of all models in use. This inventory includes key information such as statistical results. model purpose. model owner. model developer. model user. validation outcomes, and related documentation. The model inventory system also shows each model's position within the Model Lifecycle. covering the stages of model initiation. development. validation. implementation. usage, and monitoring.

b. Model Risk Assessment
An assessment of the level of risk of the models based on quantifiable observations about the materiality and complexity of the models.

c. Model Control
The monitoring and control of models are carried out through continuous assessment. This includes model validation. both first-time validation and on-going validation. First-time validation is performed after model development to ensure the model complies with academic standards. best practices, and regulatory requirements. On-going validation is conducted periodically to ensure that the model continues to perform reliably and remains fit for its intended purpose.

With the adoption of the model management framework. there is a segregation of duties between the first line (model owner. model developer, and model user). the second line (model validator and model management guiding unit), and the third line (Internal Audit) based on three-line models.

Bank Mandiri also continues to implement Basel II. III, and ERM in compliance with the Financial Services Authority and the BCBS (Basel Committee on Banking Supervision) as well as the best practices. which cover Credit Risk. Market Risk. Liquidity Risk. Interest Rate Risk on Banking Book Position. Operational Risk. Capital Management, and Internal Capital Adequacy Assessment Process (ICAAP), as well as Stress Testing and Recovery Plan.

TYPES OF RISKS AND ITS MITIGATIONS

Bank Mandiri manages 10 (ten) types of risks in an integrated manner:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Legal Risk
6. Reputation Risk
7. Strategic Risk
8. Compliance Risk
9. Intra-Group Transaction Risk
10. Insurance Risk

CREDIT RISK MANAGEMENT

Bank Mandiri manages and mitigates credit risk at every stage of the lending process.

In the Wholesale segment, credit risk management begins with market targeting based on the Loan Portfolio Guideline, which classifies industry sectors into Industry Classifications (attractive, neutral, selective, cautious) according to their outlook and portfolio quality. The Bank also sets Industry Limits to minimise credit concentration risk in specific sectors. To ensure a strong pipeline of quality prospective borrowers, the Bank conducts pre-approval processes using various credit risk tools, starting with Clearance Process to review assesses reputation,business operations, and financial condition. This is followed by a credit risk assessment that includes rating, financial analysis, and borrower potential, before a final decision is made by the Credit Approval Authority through the four-eyes principle involving both the Business Unit and the Credit Risk Management Unit independently. After loan disbursement, regular monitoring is carried out through quality review and early warning signals to detect potential issues early and prepare targeted action plans, including collection, recovery, or restructuring activities.

For the Retail segment. which targets the mass market. credit processes are more automated. A credit risk scorecard, aligned with the Risk Acceptance Criteria of each product. processes loans through an automated workflow system (Loan Factory). Monitoring is performed at the portfolio level through Portfolio Quality Reviews. followed by collection and recovery process for non-performing portfolios.

To anticipate macroeconomic uncertainties, a what-if analysis of wholesale and retail portfolios is carried out through a process of stress testing and sensitivity analysis using certain macroeconomic scenarios.

In all lending activities. Bank Mandiri prioritizes prudence by employing credit analysis through independent business units and credit risk units. Credit management is governed by the Credit Policy (KPKD). operationalized through Credit Standard Procedures (SPK) and Product Manuals. ensuring an end-to-end risk management process.

At the borrower level. credit concentration risk is managed by monitoring the Legal Lending Limit (LLL), and the application of Management Limits for large business groups. In general. credit processes and risk management are carried out end-to-end and integrated across the Business Unit. Credit Operation Unit, and Credit Risk Management Unit.

The Bank regularly reviews and updates its credit policies in general. credit for segment-specific procedures, and risk management tools. These guidelines provide comprehensive credit risk management instructions for identifying. measuring, and mitigating credit risk in the end-to-end credit process starting from determining the target market. credit analysis, approval. documentation. credit withdrawal. monitoring/supervision. to the process of resolving/ restructuring non-performing loans.

To enhance its social role and awareness of environmental risks. Bank Mandiri has integrated Environmental. Social, and Governance (ESG) aspects into the Industry Acceptance Criteria Technical Guidelines. These guidelines help evaluate and select prospective borrowers who meet the required qualifications and have implemented ESG principles in their business operations. This initiative aligns with OJK Regulation No. 40/POJK.03/2019 on the Asset Quality Assessment of Commercial Banks. which requires that a debtor's business prospects also consider environmental preservation efforts. In addition. Bank Mandiri has developed a Sustainable Finance Action Plan to strengthen its contribution to environmental conservation. in accordance with OJK regulations on Sustainable Finance for Financial Institutions. Issuers, and Public Companies. These efforts reinforce the Bank's commitment to promoting sustainability and responsible governance practices.

In principle. credit risk management at Bank Mandiri is implemented both at the transactional and portfolio levels. At the transactional level. the Bank applies a four-eyes principle. ensuring that every credit approval involves independent evaluations by the Business Unit and the Credit Risk Management Unit to achieve objective decision-making. This process is executed through the Credit Committee, adhering to the established authority limits. with credit approvals determined through the Credit Committee Meeting mechanism.

Credit risks from borrowers and products are accounted for through impairment loss provisions under PSAK 71. effective since 1 January 2020 (codified as PSAK 109 as of 1 January 2024). These provisions are monitored through the cost of credit indicator.

MARKET RISK MANAGEMENT

Market risk management at Bank Mandiri is conducted by an independent unit following the principle of segregation of duties. ensuring a clear separation of functions and responsibilities among the front office. middle office, and back office. The Market Risk Management Organization is divided into two sections; Market Risk Management – Trading Book, and Market Risk Management – Banking Book.

The framework for and governance of market risk management at Bank Mandiri consist of:

1. The Board of Commissioners. who are responsible for market risk oversight through the Risk Monitoring Committee. Integrated Governance Committee, and Audit Committee.
2. Directors. who are responsible for the risk policy function through the Executive Committee with respect to market risk management and recovery plan. the Assets & Liabilities Management Committee. Risk Management Committee.
3. Risk Management Unit together with the business units and Compliance Group unit. who perform risk identification. risk calculation. risk monitoring, and risk control.

Bank Mandiri's Risk Management Framework is designed by considering both internal and external factors, including but not limited to the Bank's business dynamics, regulatory requirements, advancements in methodologies and best practices, as well as risk data. The authority and responsibilities for implementing risk management are defined in the Risk Management Policy (RMP). Specific guidelines for managing market risk in the trading book and banking book portfolios are detailed in the Standard Procedure of Treasury (SPT) and Standard Asset & Liability Procedure Management (SP ALM).

Management and Mechanism of Market Risk Measurement – Trading Book

Trading book market risk refers to the risk arising from potential losses due to activities involving trading book instruments, encompassing interest rate risk, credit spread risk, equity risk, and exchange rate risk, which can impact the Bank's profitability. Bank Mandiri manages market risk by adhering to the principle of segregation of duties, ensuring a clear separation of functions and responsibilities in treasury unit trade transactions, which consist of:

Segregation of Duties Principle



Unit Front Office (Treasury)	Unit Middle Office (Risk Management)	Unit Back Office (Treasury Operation)
Executing Transactions	Monitor. assess. and repost risks arising from all trading activities carried out by the front office unit.	Record and evaluate all exposures to daily trading activities using market prices from independent sources.

The measurement of trading book risk is conducted in accordance with regulatory requirements and several internal indicators. including Value at Risk (VaR). sensitivity simulations, and stress testing. Risk monitoring is carried out by applying various types of limits on treasury activities. These limits are set in a tiered manner. from the dealer level to the bank-wide level. to ensure that trading exposure remains consistent with the risk appetite established by management.

Management and Mechanism of Market Risk Measurement – Banking Book

Banking book market risk refers to the risk arising from changes in interest rates and exchange rates related to banking book activities. which can impact the Bank's profitability (earnings perspective) and the economic value of its capital (economic value perspective). Bank Mandiri manages this risk by optimizing its balance sheet structure to achieve maximum returns within an acceptable risk level. Management also involves setting limits aligned with internal policies and prevailing laws and regulations. which are periodically monitored by the relevant work units.

LIQUIDITY RISK MANAGEMENT

Liquidity risk arises from the Bank's inability to meet its due obligations through cash flow financing and/or high-quality liquid collateral assets without causing disruption to the Bank's operations and financial condition.

Liquidity risk can be divided into two categories:

1. Funding Liquidity Risk. which is a risk caused by the Bank's inability to liquidate its assets or secure funding from other sources. The inability to secure cash flow financing that causes liquidity risk can be explained by (1) the Bank's inability to generate cash flow from productive assets or asset liquidation including liquid assets; and/or (2) the Bank's inability to generate cash flow from funding. interbank transactions, and received loans.
2. Market Liquidity Risk. which is a risk caused by the Bank's inability to close out certain positions at a market price due to inadequate market liquidity conditions or disruptions in the market.

Liquidity Risk Management is carried out in the following 4 (four) stages:

1. Identification. to determine risk and sources of liquidity risk and the problems it poses so that it may be controlled and mitigated. The identification of liquidity risk can be conducted by identifying balance sheet components and administrative account components that may affect the Bank's liquidity and identifying market parameters such as crises and other things.
2. Measurement. to measure liquidity risk. which is done using 2 (two) approaches. namely (1) Nominal Stock-Based (Liquidity Ratio) which entails the use of various financial ratios as an indicator of the level of liquidity risk and (2) Flow-Based (Liquidity Gap Analysis).
3. Monitoring is conducted by tracking liquidity risk indicators against the established limits.
4. Control. which is an activity that aims to minimize the impact of liquidity risk by considering the level of income earned.

Tools and Method

Bank Mandiri manages liquidity risk by measuring the liquidity risk using some indicators. such as primary reserve (Minimum Statutory Reserves. Macroprudential Liquidity Buffer, and Cash). secondary reserve (liquidity reserves). Macroprudential Intermediation Ratio (MIR). Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

To manage liquidity risk in a measured and comprehensive manner. Bank Mandiri implements the following strategies:

1. Determine limits that refer to internal provisions and regulatory provisions.
2. Perform periodic liquidity risk stress testing to determine the impact of changes in market factors and internal factors in extreme conditions (crises) on liquidity conditions.
3. Arrange and conduct a periodic review of the Liquidity Contingency Plan (LCP) and Recovery Plan that regulate the Company's procedure for handling worsening liquidity conditions including alternative financing strategies such as sale/purchase of FX. Money Market instruments, and Interbank Securities Repo. Government Bond sale, and the use of Standing Facility and repo of the Bank Indonesia. The determination of liquidity conditions and financing strategies in the LCP and Recovery Plan has considered internal and external conditions.
4. Monitor external indicators such as Indonesia Overnight Index Average (IndONIA). USD Interbank. Rupiah interest rate. yield from SUN and UST with a 10-year tenor. Outstanding IDR banking liquidity. USD/IDR exchange rate. credit spread of default swaps (CDS). Composite Stock Price Index (CSPI), as well as current market information. This monitoring aims to increase awareness of less stable economic conditions. either due to a global crisis or various domestic issues.

Liquidity Adequacy Ratio

Bank Mandiri's liquidity adequacy can be identified through Liquidity Coverage Ratio, Net Stable Funding Ratio, Macroprudential Intermediation Ratio (MIR), and Liquidity Reserves. The Liquidity Coverage Ratio (LCR) is a ratio of High-Quality Liquid Assets (HQLA) to the estimated net cash outflow within the next 30 (thirty) days in a crisis scenario. The LCR aims to improve the short-term liquidity of a bank during a crisis. As of December 2025, Bank Mandiri's LCR reached 137.40% (Bank Only) and 140.19% (consolidated), above the minimum LCR fulfillment target set by the Regulator which was 100%.

Another indicator used by Bank Mandiri to determine liquidity adequacy is the Net Stable Funding Ratio (NSFR). The Net Stable Funding Ratio (NSFR) is a ratio of available stable funding to required stable funding. As of December 2025, Bank Mandiri's NSFR reached 109.95% (Bank Only) and 111.09% (consolidated), above the minimum NSFR fulfillment target set by the Regulator which was 100%.

The Macroprudential Intermediation Ratio (MIR) is a ratio of distributed credit and corporate commercial paper fulfilling certain requirements and are owned by the Bank to third-party funds, commercial paper fulfilling certain requirements issued by the Bank, and loans fulfilling certain requirements received by the Bank. As of December 2025, Bank Mandiri's RIM (Bank Only) reached 84.52%.

In addition, Bank Mandiri has liquidity reserves, which serve as a liquid asset above minimum statutory reserves that are used to meet unscheduled liquidity needs. In managing its liquidity reserves, Bank Mandiri sets a limitation in the form of safety level, which is a projection of liquidity reserves for the next 1 (one) month. As of December 2025, the Bank's liquidity reserves were above the safety level.

RISK OPERATIONAL MANAGEMENT

Operational risk arises from inadequacies and/or failures in internal processes. human errors. system malfunctions, and/or external events that impact the Bank's operations. including risks related to cyber security. Operational risks can lead the emergence of other risks. such as reputational risk. strategic risk. legal risk. market risk. credit risk. compliance risk, and liquidity risk. Effective and consistent management of operational risk is crucial to minimizing the likelihood of these interconnected risks.

Operational risks are inherent in every product, activity, and operational process of the Bank as part of its business activities. These risks are also the responsibility of every individual within the Bank. The Risk & Control Owner holds the primary responsibility for implementing optimal operational risk management to minimize these risks.

In developing an Operational Risk Management Strategy. the Bank applies the following principles:

1. Long-term oriented to ensure the Bank's business continuity. by maintaining the Bank's risk exposure managed in a controlled manner in accordance with the Bank's internal regulations, as well as prevailing laws and regulations and other stipulations.
2. Comprehensive and extensive in all parts of the Bank, and remains focused on material and or significant risks and the most effective mitigation processes.
3. Proactive in identifying and detecting potential control weaknesses and the occurrence of risks hence risks can always be minimized.
4. Comply with the provisions for the fulfillment of capital adequacy operational risks in accordance with regulations and the development of risks appetite.

Operational risk management is implemented through a layered lines-of-defense model. where each line of defense has distinct roles and approaches to addressing operational risks. This framework is based on the principle of combined assurance. ensuring that a balance between risk & reward is also achieved.

The Risk & Control Owner is fully responsible for managing risks and implementing daily internal controls to ensure that existing risks are mitigated. This includes continuously improving control designs to align with changes in processes.

To ensure effective operational risk management. the process is carried out in four stages:



1. Identification, a process to identify potential inherent risks to a product/activity/process. taking into account internal and external factors. such as data of operational risk incidents. regulatory changes, and audit findings. This stage includes identifying risk mitigation and control measures.

2. Assessment. which is the process of evaluating by considering the potential impact and likelihood of a risk can inherently occur. This aims to find out which risks are more material/significant compared to others to ensure more focused control measures can be prepared. In addition, an assessment is also carried out on quantitative control through control testing activities to determine whether the control design regulated in the prevailing regulations at the bank has been effectively implemented (operating effectiveness) and or can still be effectively used (design effectiveness). The assessment produces a residual risk value which is the risk value after considering the controls.

3. Monitoring, a proses to monitor risks that have been identified and assessed for their likelihood. Risk monitoring is carried out at all times in every work unit and by its members. The activity follows a hierarchy and is done collectively. including by the unit's head, adhering to the applicable procedures. Monitoring activities include the early warning systems in existing tools/reporting.

4. Risk Control/Mitigation. which is a process to control and mitigate before a risk event occurs through the implementation of adequate and consistent control procedures, as well as implementing follow-up actions plans on control weaknesses found (thereby potential risks occur) in the monitoring process and follow-up on incidents. The purpose of this process is to ensure that residual risk to the Bank is kept to a minimum. Controls must be consistently implemented according to existing control designs but must also be continuously reviewed to ensure existing control designs are still effective for mitigation of emerging risks.

Operational Risk Management Tools

To enable work units in implementing operational risk management. the Bank provides the following risk management tools:

1. Risk & Control Self Assessment (RCSA)
   RCSA is a register of key risks and control measures that inform risk-based control testing to identify potential weaknesses as early on as possible. The tool allows its user to maintain minimum level of residual risks and to take necessary mitigation measures.
2. Loss Event Database (LED)
   A database of operational risk incidents that are recorded on a risk-based approach with the aim of being lesson learned. monitoring follow-up remediation and future improvements, and as one of the components of the calculation of operational risk capital (regulatory capital charge) of the Standardized Approach (SA) method.
3. Key Indicator (KI)
   KI contains key risk indicators (KRIs) and Key Control Indicators (KCIs) and serves as an early warning signal that encourages early control actions to be undertaken.
4. Issue & Action Management (IAM)
   IAM is a tool to monitor if known issues are follow-up using a range of activities. such as control testing. incidents. key indicators, and self-identified issues.
5. Capital Modelling
   A tool to calculate regulatory capital charge in accordance to applicable regulations and as part of operational risk mitigation.

To improve its operational risk management effectiveness. the Bank has developed an integrated Operational Risk Management System that covers all of the tools above. The system is also implemented in all work units at the head office and regions.

The output of operational risk management activities is an Operational Risk Profile Report that describes operational risk exposure. The report is submitted periodically to the Bank's Board of Commissioners and Board of Directors, and supports the boards' active role in operational risk management. The report also informs the Bank's risk management report to regulators as part of Risk-Based Bank Rating (RBBR) in accordance with applicable provisions.

Operational Risk Management Organization

Operational risk management is carried out by all of the Bank's elements. including the Board of Directors with active supervision from the Board of Commissioners. The Boards understand existing risks and have a key role in supporting and overseeing risk management activities at the operational unit level.

The operational risk management organization and their duties and responsibilities are:

1. Risk Management Committee (RMC). RMC leads the preparation, adjustment/ improvement of risk management. RMC's membership. duties, and authority are stipulated in a Board of Directors' Decision on RMC.
2. Risk & Control Owner. A unit that is fully responsible for operational risk management and ensuring the effectiveness and compliance of control measures in every operational activity. A Risk & Control Owner maintains the Bank's operational risk appetite at a level that has been identified. thereby allowing the Bank to achieve its goals and keep an optimal level of regulatory capital charge.
3. Operational Risk Management Unit (Senior Operational Risk by Business Area). A unit (attached to a business area) that is responsible for implementing operational risk management

policies. strategies. frameworks and tools in collaboration with the Risk & Control Owner.
4. Work Unit on Operational Risk Management Development (Bankwide/Enterprise). A unit that is responsible to formulate and disseminate policies. strategies. frameworks. and operational risk management tools.
5. Internal Audit Unit. This unit carries out independent assurance function to ensure that all operational defense lines are functioning effectively and properly.

LEGAL RISK MANAGEMENT

Legal risk is a type of risk faced by Bank Mandiri as a result of lawsuits and/or legal claims. whether initiated by internal or external parties, and/or the identification of legal weaknesses such as the absence of supportive regulations. flaws in agreements such as the failure to meet the requirements for a valid contract. or imperfect collateral binding.

The management of legal risk is handled by the Legal unit at the Head Office. which is responsible for regulatory, advisory. litigation, advocacy, and legal assistance functions, as well as coordination and supervision. legal education and transformation, and legal risk management for the Bank. In carrying out these functions. duties, and responsibilities. the Legal unit at the Head Office coordinates with the Legal units in work units and regional offices. The Head Office Legal unit acts as the system supervisor and provides guidance to the Legal units in work units and regions.

The risk management mechanism. encompassing the processes of identification. measurement. monitoring, and control, adheres to the applicable risk management regulations. Each work unit responsible for products and/or activities is required to identify and manage risks comprehensively. including but not limited to legal risks. which are inherently present in every product or activity created or carried out by the company. This is to ensure that legal risks do not have widespread impacts or trigger other risks. such as reputational risks.

The legal risk management efforts implemented by Bank Mandiri. both preventive and corrective, are deemed sufficient to protect the Bank's legal interests and minimize significant financial impacts. This is reflected in the 2025 Legal Risk Profile Report. which achieved a "Low" risk rating.

REPUTATIONAL RISK MANAGEMENT

Reputational risk arises from a decline in the level of stakeholder trust caused by negative sentiments surrounding the Bank.

Reputational risk is managed through monitoring. supervision. handling. and resolution efforts coordinated by the Corporate Secretary. with support from relevant work units. including Customer Care. Legal. Retail Product & Fraud Risk Management. IT Application Development & IT Application Support. and Business Continuity Management. Reputational risk management adheres to internal policies and applicable laws and regulations.

To mitigate this risk. the Bank actively builds a positive image through conventional media and by producing positive content on social media platforms.

The Mechanism for Managing Reputational Risk

Reputational risk is managed through monitoring. supervision. handling. and resolution mechanisms coordinated by the Corporate Secretary Group. in accordance with the Corporate Secretary Standard Guidelines. Based on these guidelines. there are four stages of reputational risk management: identification. measurement. monitoring. and control. These stages are reflected in each Corporate Secretary activity with potential reputational risk. such as the Bank's activities as a publicly listed company.

In such activities. reputational risks can be identified. such as delays. errors. or inconsistencies in reporting. These may stem from factors such as individuals lacking knowledge or understanding of disclosure obligations or insufficient supervision and review by supervisors. To control these risks. Bank Mandiri implements mitigation measures. such as maintaining a checklist of disclosure obligations and ensuring supervisors carry out thorough checks and reviews.

Should reputational risk incidents occur and result in negative perceptions of the Bank. mitigation activities can be carried out to reduce the impact. One method involves publishing positive articles in print. online. and electronic media. as well as sharing positive content on social media to neutralize the negative perceptions. These positive articles may highlight the Company's business and social activities or its support for government programs. in compliance with the Corporate Secretary Standard Guidelines.

Reputational Risk Management Policy Implementation

s part of the implementation of the reputational risk management policy. the Company ensures that all work units perform their respective functions effectively and in compliance with applicable regulations. In cases where an incident with reputational risk implications occurs related to the duties and functions of a specific work unit. that unit is required to provide detailed information to the Corporate Secretary Group immediately. This enables prompt management of the incident to minimize its impact.

To address customer complaints and inquiries. Bank Mandiri currently maintains internal channels. including branch offices. the Call Center at 14000. its official website. and social media accounts. All complaints and inquiries are forwarded to the Customer Care Group for handling and resolution. In addition to internal channels. the Customer Care Group also manages complaints from external sources. such as print. online. electronic media. and social media.

In executing these duties. the Customer Care Group coordinates with the Corporate Secretary Group. particularly in handling customer complaints reported in conventional media and social media.

Monitoring and Evaluation

The Corporate Secretary Group conducts periodic monitoring and evaluation of media coverage in print. online. electronic media. and social media to measure the effectiveness of the company's publication and communication activities. The results of this monitoring and evaluation serve as the basis for planning future publication and communication activities. with the goal of continuously strengthening the Bank's reputation.

Communication Support for Government Programs

The Corporate Secretary Group continues to play an active role in supporting government strategic programmes through integrated communication activities. A key initiative is the collaboration with the Ministry of SOEs in developing joint publications using an agenda-setting approach. ensuring that the Bank's strategic messages align with government communication priorities and strengthening synergy among institutions in delivering relevant information to the public. The Corporate Secretary Group also supports government initiatives through international publications that highlight the global contributions of SOEs. reinforce Indonesia's SOEs as prominent international players. and enhance the nation's positive image globally. In addition. the Group conducts financial literacy campaigns and financial services awareness initiatives through social media. YouTube. WhatsApp official channels. and other platforms to promote financial inclusion and encourage prudent financial behaviour. Bank Mandiri also collaborates with public figures and influencers to ensure these messages reach the broader community and targeted segments more effectively.

Crisis Management

In the event of a massive reputation crisis with significant impact on stakeholder trust. the Company will promptly implement immediate action plans to minimize the effects of the crisis. These actions include preparing issue management strategies. appointing internal spokespersons. scheduling crisis response activities. and conducting an overall evaluation.

STRATEGIC RISK MANAGEMENT

Strategic Risk Management Organization

The Bank has established a Risk Management Committee and a Risk Management Unit that aim to support comprehensive. integrated. measurable. and controlled risk management. Each committee is supported by a working group consisting of groups directly related to the risk issues within the scope of the respective committee.

Strategic Risk Management Mechanism

The Bank's risk management is governed by a risk management policy developed in alignment with Bank Indonesia Regulations (PBI). Financial Services Authority Regulations (POJK). Basel standards. and international best practices. This policy is regularly reviewed to anticipate changes in business conditions. regulations. and the Bank's internal environment. In managing strategic risks. Bank Mandiri consistently reviews performance and evaluates policies for setting business targets. The Bank also takes corrective actions to refine its strategic planning and business targets. considering internal and external conditions when necessary.

The Implementation of Strategic Risk Management

Bank Mandiri's strategic direction aligns with its Corporate Plan. which is designed by taking into account the Bank's core competencies and the shifting business patterns and consumer behavior toward digital platforms. Amid economic uncertainties. Bank Mandiri also emphasizes the importance of profitability and credit quality to mitigate future risks. As such. in addition to implementing initiatives outlined in the Corporate Plan. Bank Mandiri sharpens its business strategy by focusing on:

1. Focus on driving and implementing sustainable growth strategies. accompanied by optimal cost-efficiency programs. to enhance profitability growth.
2. Ensure the achievement of leading indicators for both revenue and cost across all financial metrics.
3. Prioritize maintaining and increasing a sustainable CASA Ratio to support loan growth.

Measures and Plans in Anticipating Strategic Risk

In anticipating the risk factors faced by Bank Mandiri. it is essential to implement independent and prudent risk management without hindering the Company's business expansion processes.

The following outlines the strategic risk management strategies for 2024:

1. Conduct liquidity management by adjusting deposit and loan interest rates to maintain a healthy Net Interest Margin (NIM). Additionally. the Bank can diversify funding sources by reducing reliance on high-cost funds. exploring alternative. more affordable funding sources. and reviewing counter rates and special rates (retail deposits) in the small business. micro. and consumer (individual) segments.
2. Perform credit assessments that focus on industrial sectors demonstrating positive and sustainable growth while considering internal capabilities and resources in accordance with Bank Mandiri's Risk Acceptance Criteria to minimize default risks. Additionally. maintain adequate provisioning to anticipate potential credit losses.
3. The Bank focuses on maintaining and sustainably increasing the CASA Ratio and CASA volume to support credit expansion by:
    a. Optimizing the use of Kopra by Mandiri through main operating account strategies (Kopra Portal and Kopra H2H) to capture the entire customer transaction ecosystem.
    b. Managing the realization of the Cost of Fund (CoF) by balancing liquidity. supporting demand deposit growth through transactional solutions for business and corporate clients. and increasing savings market share using Livin' as an everyday financial app.
4. Strengthen capital accumulation from retained earnings (Tier-1) by optimizing revenue and overhead costs. while conducting a deeper review of initiatives that enhance productivity. provide added value. and deliver long-term benefits.
5. Enhance access to capital and financial markets to secure additional funding. either in the form of equity or debt (subordinated debt).

COMPLIANCE RISK MANAGEMENT

Compliance risk arises from the Bank's failure to adhere to and/or implement the provisions of prevailing laws and regulations. To manage compliance risk. Bank Mandiri has established policies. guidelines. systems. and procedures to foster a compliance culture. This culture serves as a key factor in the successful implementation of compliance risk management. both individually and on a consolidated basis. as well as in an integrated framework within the Financial Conglomerate.

All levels of the Company are fully responsible for implementing compliance in each of their respective activities. The organization. duties. and responsibilities with respect to compliance are as follows:

1. Board of Commissioners

With respect to Compliance and Integrated Governance. the Board of Commissioners is mandated to supervise the implementation of Compliance Function.

2. Integrated Governance Committee

The committee is established to assist the Board of Commissioners in carrying out its supervisory function on the implementation of Integrated Governance and Integrated Compliance Functions at Bank Mandiri and its Subsidiaries.

3. Board of Directors/SEVP

The Board of Directors is responsible to foster and realize Compliance Culture as well as to ensure that Compliance Function is implemented at all levels of the organization and the Bank's business activities.

4. Director in Charge of Compliance Function

The Director in charge of the Compliance Function is responsible for formulating compliance culture strategies. minimizing compliance risk. establishing compliance systems and procedures. and ensuring that all policies. provisions. systems. and procedures implemented by the Bank are in accordance with applicable laws and regulations.

5. Compliance Unit (i.e.. Compliance Group)

The Compliance Unit assists and/or represents the Director in charge of the Compliance Function in carrying out its duties and responsibilities.

6. Heads of Units

Heads of Units are responsible for realizing compliance culture in their respective units. managing compliance risk. and implementing system/process and/or procedure improvements related to compliance issues in their units.

Compliance Risk Management Mechanism

Bank Mandiri has established compliance risk management policies and procedures based on the applicable rules and regulations. where the risk is managed in several stages:

1. Identification
   Identification of compliance risk is articulated in the Compliance Risk Statement (CRS). CRS entails reference of regulations. risk cause. risk control. and action plans for prevention purpose.

2. Evaluation
   All identified risks are assessed by each risk owner. The output of assessment is a compliance risk profile for every work unit. Risk assessment is carried out based on the risk's occurrence likelihood and its potential impacts. Risk owners also assess the effectiveness of control measures.

3. Monitoring
   Risk monitoring is part of an adequate compliance risk management. Monitoring activities include identifying and overseeing compliance risk appetite statement (RAS).

4. Mitigation
   Compliance risk mitigation is carried out by:
   a. Reviewing risk identification process to ensure the process has been carried out appropriately.
   b. Reviewing the appropriateness of control and mitigation activities.
   c. Reviewing the appropriateness of compliance risk assessment process. including that the process has considered historical sanction data.

Compliance Risk Management Implementation

Compliance risk management activities in 2025 were as follows:

1. Defining Risk Appetite Statement (RAS)
   In 2025, Bank Mandiri defined its compliance Risk Appetite Statement (RAS) at 4 (four) violations per month. Throughout the year, the Bank received 1 (one) sanction per month, which was well below the RAS threshold.

2. Compliance Risk Assessment
   Compliance risk assessment is carried out on a quarterly and semi-annual basis and submitted to the OJK as part of the Bank's Risk Profile Report. According to the self-assessment conducted in Quarter IV 2025. the Bank's compliance risk level was 2 (low to moderate). Several issues of concern for improvement were employees' compliance risk awareness. data quality. and monitoring of report submission to regulators.

3. Compliance Risk Mitigation
   To mitigate compliance risk. the Bank has implemented several compliance programs:

   a. Monitoring the Fulfillment of the Banks' Obligations on New Regulations
      The Compliance Group conducts Prudential Meetings on new regulations. monitors action plans that need to be carried out. and issues reminders on regulatory obligations to the relevant Units.

   b. Control Testing Against High-Risk Activities
      Control testing is carried out by the Senior Operational Risk Unit on high-risk activities. Where discrepancy with applicable regulations is identified. immediate actions are taken to prevent the Bank from suffering any losses.

   c. Compliance Assessment Program
      This program aims to increase compliance risk awareness of the risk owners on applicable compliance and regulation risks (according to their duties and responsibilities).

   d. Compliance Group Competency Improvement Program
      To increase understanding related to compliance risk management. the Company partners with an independent party to organize compliance training and certification for all Compliance Group personnel.

Measures and Plans to Anticipate Compliance Risk

To improve compliance risk management. the following measures are taken:

1. Compliance Risk Management
   a. Define compliance Risk Appetite Statement (RAS) and monitor sanctions/fines to ensure the appetite that has been set out are under control.
   b. Improve compliance risk assessment parameters.
   c. Improve reporting process on compliance function.
2. Improvement of compliance risk awareness
   a. Conduct compliance assessment to improve employee understanding of the prevailing rules and regulations. particularly those related to duties and responsibilities.
   b. Provide advice on compliance issues.
3. Strengthening monitoring on regulatory mandate fulfillment
   a. Disseminate information on the issuance of laws and regulations. or other policies or the results of legal analysis to the Bank's management and employees.
   b. Monitoring the work units' action plans relating to new regulations that have significant impacts.
4. Competency Building for Compliance Unit
   To improve the quality of personnel in Compliance Unit. the Bank collaborates with independent parties to organize training and certification of compliance.

INTRA-GROUP TRANSACTION RISK MANAGEMENT

carried out with Subsidiaries within Bank Mandiri's business group in alignment with the Bank's overall business strategy. This process aims to ensure that intra-group transactions are conducted responsibly and do not adversely affect the Bank's performance or the financial stability of its Subsidiaries.

Bank Mandiri identifies and analyzes activities that may increase exposure to Intra-Group Transaction Risk. particularly those that could influence operational. financial. and reputational performance. The

identification process includes assessing the business activities of both Bank Mandiri and its Subsidiaries. with particular attention to the complexity and interconnectedness of transactions.

To effectively measure Intra-Group Transaction Risk, the Bank employs a combination of qualitative and quantitative approaches as regulated in the prevailing regulations.Regular monitoring Intra-Group Transaction Risk is conducted to ensure ongoing compliance with established risk management policies and procedures.

INSURANCE RISK MANAGEMENT

Insurance risk arises from the inability of an insurance company to meet its obligations to policyholders due to inadequacies in underwriting. pricing. reinsurance usage. or claims handling.

Bank Mandiri manages this risk through its subsidiaries engaged in the insurance business. Bank Mandiri identifies and analyzes activities that may increase insurance risk exposure and impact the performance of the Bank. This risk identification process is tailored to the specific characteristics of the Subsidiaries' insurance business activities. To measure insurance risk. Bank Mandiri employs a combination of qualitative and quantitative approaches. These measurements are followed by periodic risk monitoring to ensure alignment with established procedures.

The assessment of the Integrated Insurance Risk Profile throughout 2025 was at Low to Moderate level. This reflects low potential loss faced by Financial Conglomerates due to Integrated Insurance Risk at a certain time in the future. The quality of the implementation of the Integrated Management of Insurance Risk is adequate. there are some weaknesses but these weaknesses can be resolved in the normal course of business.

ENVIRONMENTAL. SOCIAL. & GOVERNANCE (ESG) RISK MANAGEMENT

ESG RISK MANAGEMENT COVERAGE

Alignment of ESG aspects is also one of Bank Mandiri's priorities in long-term business transformation. Through the stream "Conduct Sustainable Business". Bank Mandiri has developed ESG frameworks. roadmaps and initiatives with a target focus on the transition to a low-carbon economy. emission reduction and net zero in bank operations and increasing social impact in achieving SDGs targets.

To achieve this target. particularly in fostering the transition to a low-carbon economy. Bank Mandiri continues to identify. measure and evaluate ESG risks including climate risks. specifically in the financing aspect.

The ESG risk management system in the loan process includes Bank Mandiri's loan services for the wholesale and retail segments. Bank Mandiri establishes and implements Environmental and Social Risk Management (ESRM).

This is in line with the efforts made by the Financial Services Authority (OJK) regarding the Asset Quality Assessment of Commercial Banks. which regulates the assessment of the debtor's business prospects is also associated with the debtor's efforts in maintaining the environment.

ESG Risk Management System

ESG risk assessment on loan is carried out at each stage of loan disbursement end-to-end and integrated by the Business Unit. Credit Operation Unit and Credit Risk Management Unit. Each Business Unit conducts an assessment based on the Loan Portfolio Guideline then carries out a pre-approval process using credit risk tools including the application of ESG aspects. for the wholesale segment. the assessment is stipulated in the Industry Acceptance Criteria (IAC). while for the retail segment. the assessment is carried out through a credit risk scorecard. with reference to the Risk Acceptance Criteria of each product.

Bank Mandiri establishes risk appetite and industry appetite in line with ESG issues in the Bank's policies as outlined in the Industry Acceptance Criteria (IAC). Details of businesses covered is presented in the Environmentally Friendly Financing Policy section of this report and in full in the Sustainability Report.

The Bank periodically reviews and refines general credit policies. credit procedures per business segment and risk management tools. particularly sectors with high ESG and climate risks. Each Business Unit conducts a more detailed and in-depth assessment of each business activity to determine related ESG requirements in IAC and RAC. including based on input and involvement from regulators and resource persons.

Bank Mandiri has an early warning system through the initiation of the ALERT Forum. engaging the Business Unit and Risk Management Unit. The ALERT Forum functions to identify and monitor risks that could affect credit quality. including risks related to ESG aspects. financial performance. and industry prospects. In addition. this forum serves a role in evaluating the implementation of ESG practices by debtors. assessing business sustainability. and monitoring mitigation measures for the impacts of climate change.

ESG Risk Surveillance

The ESG Risk Management framework and governance at Bank Mandiri involves the active role of the Board of Commissioners and the Board of Directors. The Board of Directors monitors the implementation and fulfillment of ESG targets through the Risk Management Committee (RMC) forum. held quarterly with the topic of Sustainable Finance Action Plan (RAKB) performance. ESG trends. to discussion of critical issues in ESG aspects.

Furthermore. the Board of Commissioners supervises ESG implementation. fulfillment of ESG targets or commitments through the Risk Monitoring Committee (KPR) forum. which is with topics such as reviewing the effectiveness of ESG-related risk management and supervision in financing activities.

Bank Mandiri monitors compliance in lending related to ESG aspects in accordance with bank policy. with the following measures:

1. Periodically monitor the fulfillment of ESG requirements. Bank Mandiri reviews regularly to ensure that the progress of customer projects is in accordance with the action plan that has been set. To ensure compliance with lending policies and procedures. Bank Mandiri also conducts periodic reviews and audits. For debtors who have not been able to meet these minimum requirements. there will be a periodic monitoring mechanism. determination of action plans and schedules needed.

2. Implement the ALERT system (watchlist) as an early warning system to identify risks that can affect the debtor's credit quality to ensure that preventive actions can be taken immediately to prevent credit quality deterioration based on financial performance. industry prospects. and fulfillment of ESG requirements.

3. Conduct an annual review as a form of check and balance of compliance with the latest internal credit policy requirements. including ESG requirements.

CLIMATE RISKS

Climate risk is an emerging risk embedded in key financial risks. Bank Mandiri has assessed key financial risk accordingly and has considered ESG aspects in it. Climate risk is also embedded in every other type of risk managed by the Bank. Accordingly. Bank Mandiri conducts a comprehensive risk management process in accordance with established procedures. including those addressing climate risk.

Bank Mandiri has conducted an Pilot Project Climate Risk Management & Scenario Analysis in accordance with OJK guidelines. On credit risk. credit portfolios that are potentially vulnerable to floods and forest fires have been identified; and sectoral portfolios that are characteristically classified as high emission sectors and are affected by government policies to control climate risk. For market risk. the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

Bank Mandiri manages climate-related financial aspects in an integrated manner, encompassing the identification, measurement, monitoring, and mitigation of climate-related risks, as well as the assessment of transition opportunities relevant to the Bank's business model. This approach is supported by the development of a risk management framework, the conduct of scenario analysis, and the integration of ESG aspects into internal business processes. The results of this assessment provide the basis for strengthening the Bank's resilience to climate change impacts while also identifying growth areas that may support portfolio diversification, funding diversification, operational efficiency, and the development of sustainable products and services. The impact of climate change on Bank Mandiri's sustainability across the relevant time horizons is as follows:

1. Short-Term (1–5 Years): Includes the target to complete the transition plan by 2025. strengthening credit policies for high-emission sectors. and preparing to achieve net-zero emissions for Scope 1 and Scope 2 through offsetting strategies currently under internal review.
2. Medium-Term (5–10 Years): Encompasses strategic planning to mitigate risks associated with evolving climate regulations while enhancing efforts toward net-zero. These initiatives include targeted investments in green technology. collaborative partnerships. and adjustments to operational practices to meet emerging regulatory standards.
3. Long-Term (10–36 Years): Focuses on achieving net-zero emissions in financing by 2060. guiding strategies to build a low-carbon economy through portfolio diversification. green product offerings for customers. and the development of a green ecosystem.

Climate Risk Mitigation

Bank Mandiri is committed to managing its business and operations by prioritizing ESG principles to become "Indonesia's Sustainability Champion for a Better Future". This commitment is Bank Mandiri's response in supporting the Government's aspirations towards a low-carbon economy.

In sectors that have high climate risk such as plantations. mining and energy. Bank Mandiri conducts intensive monitoring in fulfilling the ESG aspects that

have been required by the Bank. Going forward. Bank Mandiri strives to conduct more comprehensive climate risk impact measurements. such as conducting climate scenario analysis and testing credit portfolios for customers against climate risks including transition and physical risk.

In addition to risk mitigation measures, Bank Mandiri also responds to the transition toward a low-carbon economy through the development of sustainable financing solutions, the strengthening of the ESG Desk function to support customers' transition journeys, the optimisation of operational digitalisation, and the diversification of funding sources through sustainable funding instruments. This approach supports a balanced outcome between risk management, portfolio quality enhancement, cost of funds efficiency, and long-term value creation for the Bank.

Climate related Risks	Mitigation
Compliance with policies and regulations related to climate risk in Indonesia. as well as the legal responsibilities arising as part of the implementation of policies addressing climate change.	› Bank Mandiri implements sustainable finance in accordance with POJK 51/2017 and POJK 60/2017. and has developed a Sustainable Finance Action Plan (RAKB) for 2025–2029 to support the NZE 2060 target or an earlier achievement. › Bank Mandiri establishes an acceptable risk level (risk appetite) and industry-level standards (industry appetite) aligned with Environmental. Social. and Governance (ESG) aspects. as outlined in the Industry Acceptance Criteria (IAC) under Internal Regulation No. B3.P1.T16.IAC.
The impacts of climate change affecting debtors' financial conditions. the transition to low-emission technology products. changes in customer preferences. and negative publicity related to climate change management.	› In the lending process. Bank Mandiri has implemented Environmental and Social Risk Management (ESRM). starting from the pre-selection process (feasibility tests). loan analysis. legal and compliance reviews. loan approval. to the monitoring process. The ESG risk management system in the loan process covers all of Bank Mandiri's loan services (retail. treasury. corporate finance. and consumer finance segments). › Bank Mandiri accelerates the digitization of banking services to enhance public access through digital innovations such as Livin'. Kopra. and Smart Branch. › Bank Mandiri minimizes reputational risk by analyzing news and public opinion with negative sentiment and providing strategic and structured responses.
Rising Temperatures. Sea Levels. and Extreme Weather.	› Conducting a Pilot Project on Climate Risk Stress Testing and creating a watchlist to regularly monitor customers affected by climate change-related issues. › The Business Continuity Management Group has implemented business continuity management in accordance with the international standard ISO 22301:2019 and applied the Business Continuity Management Framework to ensure organizational resilience through the readiness of components such as Building. Equipment. Technology. Human Resources. and Third Parties (BETH3).

Peluang Transisi Iklim

Sebagai respons terhadap peluang terkait iklim, Bank Mandiri mengintegrasikan agenda transisi ke dalam pengembangan bisnis, pendanaan, pendampingan nasabah, dan transformasi operasional. Hal ini dilakukan melalui penguatan solusi pembiayaan berkelanjutan, optimalisasi peran ESG Desk, perluasan akses pendanaan berorientasi ESG, serta pengembangan kapabilitas digital yang mendukung ekonomi rendah karbon. Langkah tersebut mendukung penguatan portofolio dan penciptaan nilai jangka panjang secara berkelanjutan.

Category	Opportunity Factor	Strategy	Short-Term Impact	Medium-Term Impact	Long-Term Impact
Sustainable financial products	Development of innovative sustainable financial products that are relevant to customer needs	Provision of comprehensive sustainable financing solutions and products	Increase in product, system, and process development costs	Increase in financing volume and portfolio diversification	Stable and sustainable revenue growth
Access to funding	Improved access to funding from ESG-oriented investors	Bank Mandiri has established an ESG Desk that serves as a coordination and advisory hub for customers in their transition toward more sustainable business practices. Through the ESG Desk, Bank Mandiri helps customers understand sustainable financing needs, ESG readiness, and financing opportunities that support the transition agenda, thereby encouraging gradual and measurable growth in sustainable financing.	Initial costs for the issuance and management of sustainable funding instruments	Lower funding costs through access to ESG investors with medium- to long-term investment horizons	Improved long-term profitability through more efficient funding costs

Category	Opportunity Factor	Strategy	Short-Term Impact	Medium-Term Impact	Long-Term Impact
Operational efficiency	Operational efficiency through digitalisation and the use of environmentally friendly technology	Customer transition support through the ESG Desk	Higher capital expenditure for investment in digital technology and environmentally friendly infrastructure	Gradual reduction in operating costs in line with the optimisation of digital systems and energy efficiency	Improved profitability and greater resilience of the business model to regulatory changes and energy costs
Development of new business models	Development of new business models based on digital services and low-emission products	Bank Mandiri provides various comprehensive sustainable financing solutions and ESG-based products for both wholesale and retail customer segments. The availability of products such as green loans, sustainability-linked loans, and other financing solutions enables Bank Mandiri to address a wide range of customer needs while also encouraging greater adoption of sustainable financing across all business segments. On the funding side, Bank Mandiri issues Green Bonds and Sustainability Bonds in both domestic and international markets to support the financing of green and transition projects in line with international standards (ICMA, ASEAN Green Bond Standards) and national regulations.	Initial investment in product development, technology, and the digital ecosystem	Increase in transaction volume and non-interest income	Sustainable revenue growth and improved long-term profitability

Governance Bodies' Involvement on Climate Risk

Coordination of ESG-related aspects. including climate risk. at Bank Mandiri is carried out by ESG Group under the Vice President Director who is authorized to manage the framework. alignment of provisions in line with ESG and climate change issues. sustainable portfolio management. and responsible operational strategies of the Bank. including communication and reporting functions to external and internal parties. Reports from the ESG Unit are regularly forwarded to the Board of Directors as needed. as well as to the Board of Commissioners.

In the implementation of ESG and climate management. the Board of Directors takes a role in strategic functions. to:

1. integrate ESG aspects bank-wide. establish the direction of Bank Mandiri's Sustainable Finance (Sustainability) which includes Framework. Commitment. Strategy. Initiatives. Roadmap related to climate targets and SDGs achievement;
2. carry out supervisory functions related to ESG and climate risks and opportunities. implementation of Sustainable Finance. fulfillment of appropriate ESG targets and initiatives;
3. accountable in ensuring the achievement of sustainability aspirations to stakeholders; and
4. build the collaboration and partnership needed to accelerate the Company's progress towards achieving SDGs and climate targets.

The Board of Directors in this case is assisted by Risk Management Committee (RMC). The forum with Risk Management Committee (RMC) is held quarterly on the topic of Sustainable Finance Action Plan (RAKB) performance. ESG trends. including discussion of critical issues in ESG aspects.

The Company's Board of Commissioners takes an important role in managing ESG and climate aspects. particularly to ensure the integration of ESG and climate aspects in Bank Mandiri's long-term goals. including fostering efforts beyond compliance and adoption of best practices. and overseeing the management of risks and opportunities related to sustainability and climate. To carry out this task. the Board of Commissioners is supported by the Risk Oversight Committee (ROC). The Risk Oversight Committee (ROC) forum is held periodically including discussing the effectiveness of ESG-related risk management and supervision in financing activities.

The functions and obligations of the Board of Directors and in the implementation of Bank Mandiri's sustainable finance are stipulated in Board of Directors Decree No. KEP.DIR/028/2024 on Risk Management Committee (RMC) and Decree of the Board of Commissioners No. KEP.KOM/004/2023 dated 13 September 2023 on the Risk Monitoring Committee Charter. The specific organ. ESG Group. was established in accordance with the Decree of the Board of Directors of KEP.DIR/32/2022 dated 12 September 2022.

Climate Risk Resilience

In the reporting period. Bank Mandiri conducted a climate risk resilience assessment in accordance with OJK Letter No. S-37/D.03/2024. OJK Letter No. S-79/PB.01/2024. and OJK Letter No. S-134/PB.01/2024.

which require KBMI 3 and KBMI 4 banks to assess climate risks within their portfolios. In this assessment. climate-related risks were compared against the initial evaluation and aligned with other banking risks in relation to physical risk events and transition risk.

The assessment conducted provides an overview of potential losses and their impact on various bank risks. For transition risks. the assessment was carried out on portfolios in several high-emission sectors by projecting the impact of increased carbon emissions and changes in government policies on various bank risks and the Bank's capital. The transition scenario uses the NGFS scenario according to OJK guidelines. namely Net Zero 2050. Delayed Transition and Current Policies.

In credit risk. portfolios that are potentially vulnerable to floods and forest fires have been identified as well as sectoral portfolios that are classified as high emission sectors and affected by government policies to control climate risk. For market risk. the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

We analyze drought/forest fire/flood climate risk events to Bank Mandiri's operations and property which. based on the study. have the potential to cause damage and loss to the Bank's technology system and property. as well as disruption to employee mobility and health. In this scenario. the Bank already has a Disaster Recovery Plan mitigation plan that includes a contingency plan for catastrophic events.

Bank Mandiri will continue to develop climate risk stress testing in accordance with regulatory directives and the Bank's needs in planning climate risk management in the Company's portfolio. In accordance with technological advances. going forward it is necessary to develop specific models and analytics used in quantifying climate and environmental impacts. more detailed current data and information. scenarios and assumptions according to the direction of regulators.

RISK ASSESSMENT OF THE BANK

To comprehensively understand the risk exposures faced by the Bank. Bank Mandiri conducts regular assessments of the Bank Soundness Level and Risk Profile. The Bank Soundness Level assessment is performed and reported to the regulator every six months. while the Risk Profile assessment is conducted quarterly.

The Bank Soundness Level assessment complies with POJK No. 4/POJK.03/2016 and SEOJK No. 14/SEOJK.03/2017 on the Assessment of Commercial Bank Soundness Level. This assessment covers the Risk Profile. which includes an evaluation of inherent risks and the quality of risk management implementation. GCG. earnings. and capital. The Risk Profile assessment focuses on eight primary risks: credit risk. market risk. liquidity risk. operational risk. legal risk. strategic risk. compliance risk. and reputational risk. Moreover. the Integrated Risk Profile assessment includes two additional risks. namely insurance risk and intra-group transaction risk. ensuring a comprehensive understanding of the Bank's risk landscape and alignment with regulatory standards.

The assessment of Bank Mandiri Individual Risk Profile as of 31 December 2025 is categorized as rating 1 (Low Risk). with the assessment of Inherent Risk categorized as rating 2 (Low to Moderate) and the assessment of Quality of Risk Management Implementation categorized as rating 1 (strong). as follows:

Types of Risks	Inherent Risk Rating	KPMR Rating	Risk Level Rating
Credit Risk	Low to Moderate	Satisfactory	Low to Moderate
Market Risk	Low	Strong	Low
Liquidity Risk	Low to Moderate	Strong	Low
Operational Risk	Moderate	Satisfactory	Low to Moderate
Legal Risk	Low	Strong	Low
Strategic Risk	Low	Strong	Low
Compliance Risk	Low to Moderate	Strong	Low
Reputation Risk	Low	Satisfactory	Low
Composite Rating	Low to Moderate	Strong	Low

REVIEW OF RISK MANAGEMENT SYSTEM EFFECTIVENESS

The Risk Profile assessment of Bank Mandiri. both at the individual and consolidated/integrated levels throughout 2025. indicates that the risks faced by the Bank at both levels have been effectively managed. This enables Bank Mandiri to sustain its business development efforts while maintaining sound and effective risk management practices.

In addition. accordance with the Regulation of the Ministry of SOEs number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises in article 74 paragraph 1 SOEs are required to conduct a risk maturity index assessment (Risk Maturity Index). The RMI assessment aims to measure the level of design quality and effectiveness of Risk Management implementation in protecting and creating value in SOEs.

In 2025 Bank Mandiri has carried out the RMI assessment and based on the assessment results. Bank Mandiri is in the Better Practice Phase where Bank Mandiri has strong practices (+) in risk management. which on average are close to or in line with global industry standard practices

Statements from the Board of Directors and/or the Board of Commissioners or the Audit Committee on the Adequacy of Risk Management System

The implementation of the internal control system at Bank Mandiri is assessed as effective and adequate. This effectiveness is reflected in the strong performance of key internal control functions. including internal audit. risk management. compliance. and financial and operational controls. which collectively ensure that the Bank's risk management framework operates efficiently.

RISK MANAGEMENT ACTIVITY REPORT IN 2025

During 2025. Bank Mandiri has conducted and reported the following assessments:

1. Individual Bank Soundness Level applies a risk-based approach/Risk-Based Bank Rating (RBBR). where the scope of assessment covers the following factors: Risk Profile. Good Corporate Governance. Earnings and Capital. The report for the position of 31 December 2024 and 30 June 2025 has been submitted to the Regulator in a timely manner.
2. Individual Risk Profile which is performed on 8 risks (Credit. Market. Liquidity. Operational. Legal. Strategic. Compliance. and Reputation Risk). for the position of 31 December 2024 and 31 March. 30 June. and 30 September 2025. has been submitted to the Regulator in a timely manner.

Implementation of Sustainable Finance, including Social Responsibility

The Bank implements sustainable finance in its business activities and formulates a Sustainable Finance Action Plan, while allocating a portion of its funds for Social and Environmental Responsibility in accordance with the Financial Services Authority regulations applicable to Financial Services Institutions, Issuers, and Public Companies. Further details on the implementation of Sustainable Finance and Social and Environmental Responsibility are presented in the ESG Implementation Report in Chapter 6 of this Annual Report.

WORST-CASE SCENARIO SIMULATION AND STRESS TESTING

To evaluate Bank Mandiri's resilience against plausible exceptional external events. the Bank conducts stress testing as part of its contingency planning and to meet regulatory requirements in Indonesia. Stress testing at Bank Mandiri aims to estimate potential losses the Bank might incur. assess its capital adequacy to absorb these losses. ensure sufficient liquidity to meet contractual or behavioral obligations. and identify necessary steps to mitigate risks while maintaining capital adequacy.

The Bank's stress testing encompasses analyses of key risks. including credit risk. market risk. and liquidity risk. using statistical and financial models developed internally in line with industry best practices. One example is the stress testing model and underlying assumptions that link changes in credit risk to macroeconomic factors. thereby providing a more comprehensive understanding of potential impacts.

In general. the result of stress testing throughout 2025 indicated that Bank Mandiri was remained capable of maintaining its capital sufficiency and liquidity by building immediate anticipation of assets and liabilities management and preparing policies and systems.

In addition to stress testing at the individual level. stress testing at the level of Mandiri Group along with its subsidiaries was also performed. The stress testing for the Mandiri Group was one of the ways to communicate integrated risk management. whose result was presented to the management of Bank Mandiri. the management of Subsidiaries. and regulators for getting feedback and insights regarding corporate risk management strategies in a scenario of economic collapse.

Stress testing scenarios are continuously refined by taking into account prevailing economic conditions. In 2025. global and domestic economic challenges are expected to arise from economic slowdown. rising interest rates. and potential escalation of geopolitical tensions. as well as uncertainties resulting from shifts in international trade policies. particularly the tightening of tariff measures.

RECOVERY PLAN

In accordance with POJK 5 of 2024 on the Determination of Supervision Status and Managing Commercial Bank Issues. banks are required to prepare and submit a Recovery Plan to the Financial Services Authority (OJK).

The Recovery Plan prepared includes a comprehensive analysis of the conditions across all business lines of the Bank and its Subsidiaries. including scenario analysis of crisis conditions (stress testing) affecting the Bank. both idiosyncratic and market-wide shocks. which could jeopardize the Bank's business continuity (point of non-viability).

In line with this regulation. Bank Mandiri's initial Recovery Plan was approved by shareholders on 21 March 2018. The updated Recovery Plan for 2025 was submitted to the Financial Services Authority in November 2025.

RESOLUTION PLAN

Apart from preparing the Recovery Plan. Bank Mandiri developed its first Resolution Plan in 2022. which was submitted to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia. The requirement for preparing a Recovery Plan for Systemic Banks and a Resolution Plan for addressing solvency issues is mandated by Law No. 4 of 2023 on Financial Sector Development and Strengthening.

The Resolution Plan serves as a guide for LPS if recovery efforts outlined in the Recovery Plan fail to restore the Bank's condition to meet minimum regulatory requirements. resulting in the Bank being classified as a Bank in Resolution. The Resolution Plan includes information consistent with the Recovery Plan. supplemented by an analysis of resolution options. potential obstacles to implementing those options. and communication strategies prior to the resolution authority addressing the Bank's solvency issues.

Following the initial submission. Bank Mandiri is required to update the Resolution Plan document every two years if the Bank experiences a financial condition change exceeding 20% of total assets. total liabilities. and/or total equity as of the financial statement date included in the previous Resolution Plan. The updated document must be submitted to the resolution authority. The obligation to prepare a Resolution Plan applies to banks as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks.

RISK HANDLING POST PANDEMIC

1. Post-Covid-19 Pandemic Risk Management

The occurance of Covid-19 pandemic has greatly impacted the national economy. Due to the pandemic and the implementation of restrictions on business activities. many corporate debtors experienced a decline in sales and profits. resulting in cash flow and liquidity difficulties. Moreover. many individual debtors experienced termination of employment. As a result. debtors experienced decreasing ability to meet financial obligations to banks and other creditors. hence it was necessary to restructure debtors impacted by the Covid-19.

To handle these risks and in order to support the government's efforts to maintain economic stability. the Bank has actively taken a role in providing credit restructuring for debtors impacted by the Covid-19. The implementation of restructuring is regulated under the national economic stimulus policy. in line with the dynamic of policies and regulations issued by the regulator. including the latest policy. OJK Board of Commissioners Decree ("KDK") numbered 34/ KDK.03/2022. regarding sectors. segments. and regions that still require special treatment for bank credit or financing. effective until March 31. 2024.

The government has decided to revoke the Covid-19 pandemic status in June 2023 and declared that Indonesia has entered the endemic period. Post-Covid19 pandemic. mobility and business activities have increased. further improving the economic condition. Economic development also has been showing a solid recovery trend.

Following the expiration of OJK Board of Commissioners Decree ("KDK") numbered 34/ KDK.03/2022 on March 31. 2024. OJK issued Press Release ("SP") numbered SP-41/OJK/ GKPB/III/2024 regarding the Announcement of the End of Bank Credit Restructuring Stimulus in Handling the COVID-19 Pandemic. Banks should continue the credit restructuring schemes for borrowers that have already commenced untill the repayment of the loan.

Bank Mandiri has managed Covid-19 credit restructuring, with the highest position at Rp96.5 trillion in June 2021, declining to Rp1.64 trillion as of December 2025, representing the post-COVID-19 period. At bankwide level, at the same time, the NPL% of Bank Mandiri is 0.96%, with adequate NPL Coverage of 252.60%. Considering these

conditions, the Bank is quite confident that it has successfully managed the pandemic-affected credit portfolio. This confidence is also reflected in the fact that the expiration of the limited relaxation under OJK Board of Commissioners Decree numbered 34/KDK.03/2022 on March 31, 2024, did not result in any significant spike, demonstrating the Bank's success in achieving a soft-landing post-relaxation.

2. Post Covid-19 Pandemic Credit Monitoring

In addressing the post-pandemic. the Bank continues to carry out credit monitoring mechanisms. both for debtors on an entity and portfolio basis.

The credit monitoring mechanism is carried out through:

a. Early warning signal analysis of all debtors with special attention to ex-Covid-19 Restructuring debtors.
b. Output of early warning signals for debtors who have the potential to experience a decline in performance accompanied by an action plan that is monitored on an ongoing basis.

The Bank always conducts credit monitoring to maintain the quality of the managed credit portfolio.

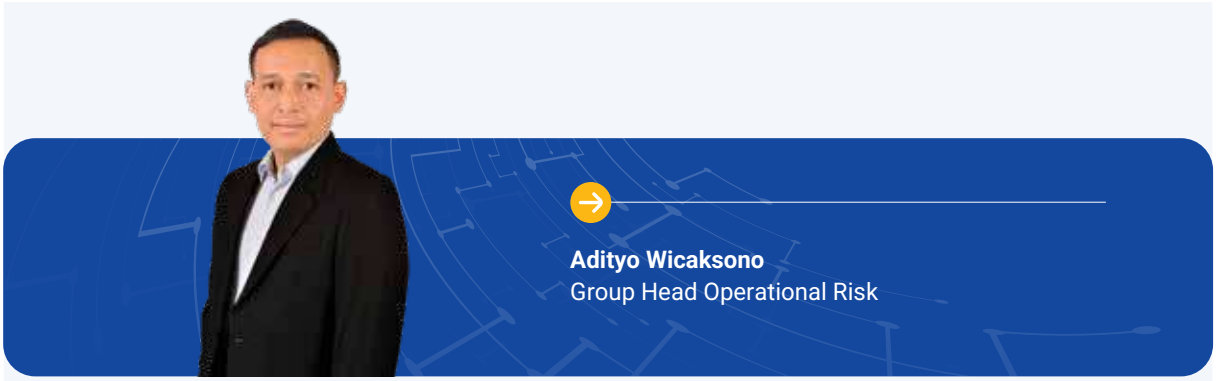
RISK MANAGEMENT UNIT

Bank Mandiri has a dedicated Risk Management Unit responsible for overseeing the Bank's overall risk appetite. including the development of supporting tools essential for business processes and effective risk management.

The Risk Management Unit is composed of several specialized work units. including the Credit Portfolio Risk Group. Market Risk Group. and Operational Risk Group. These units are supervised by the Director of Risk Management. Danis Subyantoro.

Below is the profile of the group heads. the organizational structure. and the duties and responsibilities of the Bank Mandiri Risk Management Unit for 2025.

Profile of Risk Management Unit



Adityo Wicaksono
Group Head Operational Risk

Age : 48 Years old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background

› Bachelor of Engineering in Urban and Regional Planning from University of Diponegoro (2001)
› Master of Data Science from Monash University Indonesia (2023)
› Certificate of Bank Risk Management Level 5 (2024)

Professional Background

Serves at Bank Mandiri as:

› Department Head Retail & Distribution (2020)
› Department Head Deposit & Wealth Product Risk (2021)
› Group Head Retail Product Delivery & Fraud Risk Group (2023 – 2024)
› Group Head Operational Risk Group (2024 - present)



Alfanendya Safudi
Group Head Credit Portfolio Risk

Age : 55 Years old

Citizenship : Indonesian

Domicile : Jakarta

Educational Background
- Bachelor in Industrial Engineering from Bandung Institute of Technology (1994)
- Financial Risk Manager (FRM) from Global Association of Risk Professional (2015)
- Chartered Financial Analyst (CFA) from CFA Institute (2019)
- Indonesia Banking Certificate in Risk Management – Level 6

Professional Background
Serves at Bank Mandiri as:
- Department Head of Model Risk Validator (2010-2014).
- Department Head Credit Risk Modelling (2015-2016).
- Department Head Enterprise Risk Management (2016-2018).
- Group Head Credit Portfolio Risk Group (2018-present).



Bily Arkan
Group Head Market Risk

Age : 47 Years old

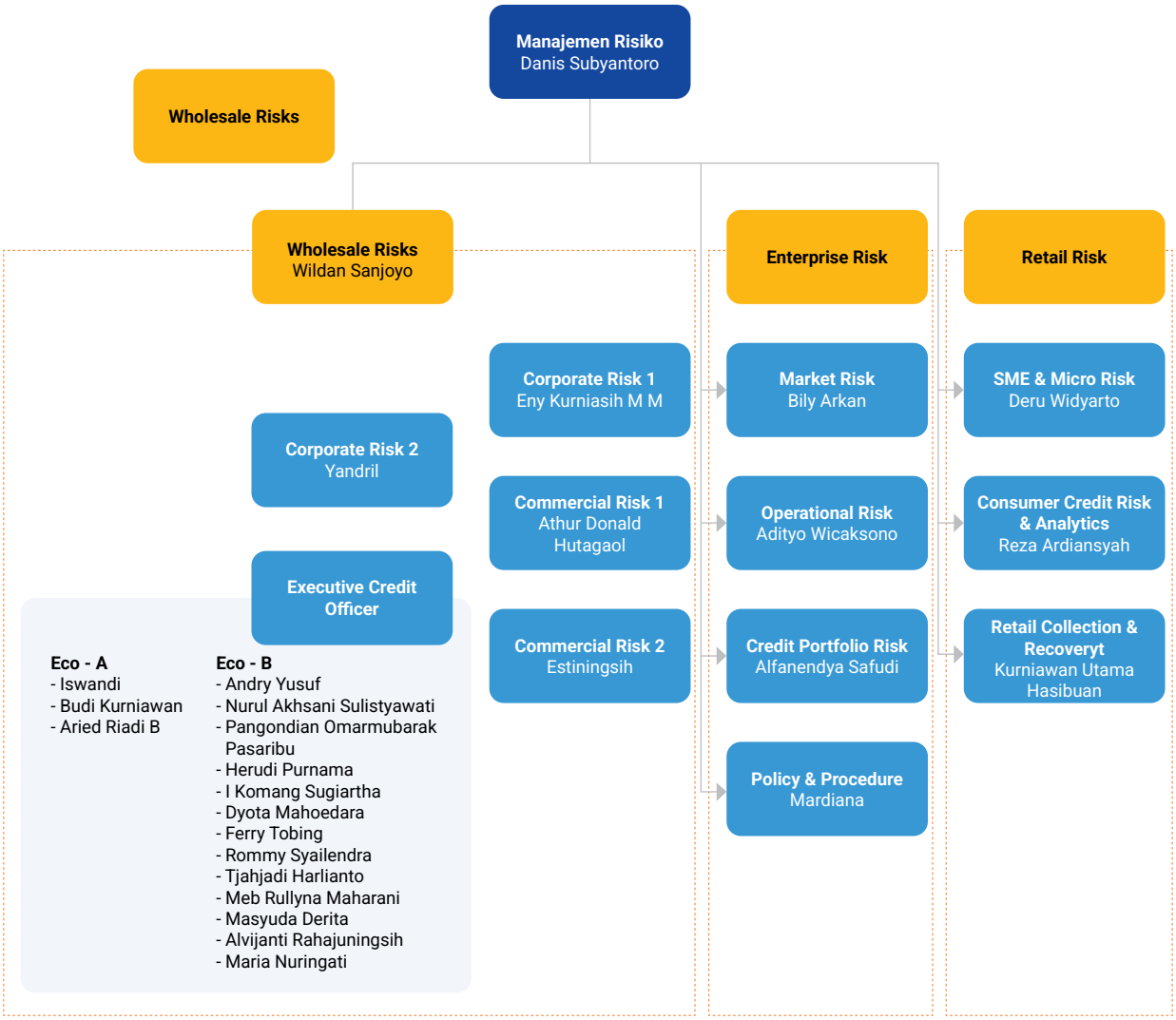
Citizenship : Indonesian

Domicile : Jakarta

Educational Background
- Bachelor of Accounting Economics from Universitas Trisakti (2000)
- Master of Management from Universitas Indonesia (2005)

Professional Background
Serves at Bank Mandiri as:
- Department Head Trading Risk (2012-2016)
- Department Head Assets & Liability Management (2016-2018)
- Deputy Group Head Retail Collection & Recovery East Indo (2018-2020)
- Group Head Market Risk (2021-present)

Risk Management Organizational Structure



Duties and Responsibilities of the Risk Management Unit

Bank Mandiri's Risk Management Unit consists of several work units. namely Market Risk Group. Operational Risk Group and Credit Portfolio Risk Group supervised by the Director of Risk Management. The duties and responsibilities of each work unit are as follows.

Unit	Operational Risk Group
Functions. Duties and Responsibilities Operational Risk Group	› Prepare and seek approval from the Board of Directors regarding the Bank's risk appetite and risk tolerance levels related to operational risk. including cyber security risk. › Establish and manage risk awareness and risk culture programs for the operational risks and cyber security risks management across all employees to promote precautionary principles in managing operational and cybersecurity risks. › Develop. implement. monitor. and evaluate the calculation of operational risk capital charge (regulatory capital charge) based on methodologies in accordance with applicable regulatory requirements and Basel guidelines. › Provide input to management in the development. enhancement. and refinement of the risk management framework for both operational risks and cyber security risks. including strategy. policies. and the adequacy of the organizational line of defense. › Develop and refine procedures. methodologies. and tools for implementing operational risk management and cyber security risk management. › Design. develop. and implement the Operational Risk Management System (ORM System). and monitor its usage to ensure optimal performance by relevant units. › Conduct socialization. training. and mentoring for the Operational Risk Management Unit during the implementation of the operational risk management framework across all units of Bank Mandiri.

Unit	Operational Risk Group
	› Monitor and evaluate the adequacy and effectiveness of the implementation of the operational risk management framework by the Operational Risk Management Unit comprehensively. › Monitor the implementation of the cyber security risk management framework established by the Board of Directors and approved by the Board of Commissioners. › Conduct testing to assess the impact of the implementation of cyber security risk management strategies and policies on the Bank's overall risk profile. › Review and provide recommendations for improvements in business processes and controls to the Risk Owner Units. the Operational Risk Management Unit. and/or management. › Provide recommendations for the implementation of cyber security risk management to the Board of Directors and/or other relevant units. › Prepare reports on the Bank's operational risk management profile in accordance with regulatory requirements and best practices. and submit them regularly to management and regulators. › Conduct and submit regular reports on the maturity assessment of cyber security risk management implementation to regulators. › Provide socialization and mentoring in the implementation of the operational risk framework across all subsidiaries. including reviewing and offering improvement recommendations.

Unit	Credit Portfolio Risk Group
Functions. Duties and Responsibilities Credit Portfolio Risk Group	› Develop and refine credit risk methodologies. Credit Risk Tools (Rating & Scoring. Watchlist. Stress Testing and Financial Spreadsheet). as well as processes used in lending to meet business development needs. improve credit processes. and keep up with regulatory changes. competition and best practices. › Develop a Portfolio Guideline as a reference for credit growth and set a portfolio limit (per economic/ industrial sector. segment. region) as a risk threshold that can be taken by the Bank (risk appetite). › Carry out portfolio management on a bank-wide scale and per business segment. which includes allocation arrangements. reallocation and concentration of credit portfolios. sectoral risk monitoring. as well as stress testing assessment and sectoral sensitivity analysis including portfolio control if needed. › Control credit portfolio quality risks and ensure adequate loss reserves for the credit portfolio › Formulate. prepare and coordinate the implementation of Enterprise Risk Management (ERM) which includes policies. governance. methodologies. processes and information systems. to support the implementation of inherent risk management in business processes and risk-based performance. by referring to international best practices. OJK/ BI regulations and the implementation of Basel II/III. as well as develop a Recovery Plan and Resolution Plan. › Conduct/coordinate the process of identifying. measuring and analysing risks individually. as well as consolidated/integrated. among others through Risk Profile. Risk-Based Bank Rating. and Scenario Analysis (Stress Testing). › Carry out the functions of the enterprise risk management model through the implementation of governance models and validation models. hence the models used by the Bank (risk management models and business models) have the quality that can be held accountable academically and business-wise and have met regulatory requirements. › Manage credit databases and ERM data marts that are accurate. reliable and timely for use in the modeling process. portfolio management and ERM implementation.

Unit	Market Risk Group
Functions. Duties and Responsibilities Market Risk Group	› Implement market risk management processes (identification, measurement, monitoring, and control) for treasury activities. › Prepare risk profile reports and other reports related to Trading and Banking Book market risk as well as liquidity risk in accordance with prevailing regulations for internal and external stakeholders. › Conduct stress testing to identify extreme market scenarios and their impact on the Bank's exposure. › Measure market risk using the Standardized Approach, internal methodologies, and market risk modeling, and perform periodic back testing to verify the accuracy and reliability of internal models. › Monitor the utilization of Treasury Line, Issuer Limit, and Country Limit. › Conduct analysis, provide recommendations, and perform market risk control functions over treasury trading activities for business units and management. › Manage the Bank's liquidity risk by applying sound liquidity risk management principles and formulating alternative liability funding and asset financing strategies to ensure liquidity is managed efficiently with controlled risk. › Manage interest rate risk and foreign exchange risk in the banking book portfolio and formulate balance sheet management strategy recommendations to achieve optimal risk and return in order to maintain profitability and enhance shareholder value. › Manage information systems to support the management of interest rate risk, foreign exchange risk, and liquidity risk.

Risk Management Certification

No	Name	Position	Certification
1	Alfanendya Safudi	Group Head Credit Portolio Risk	› Indonesia Banking Certification in Risk Management – Level 6 › Financial Risk Manager (FRM) › Chartered Financial Analyst (CFA)
2	Adityo Wicaksono	Group Head Operational Risk	Risk Management Certification – Level 5 (LSPP)
3	Bily Arkan	Group Head Market Risk	Risk Management Certification - Level 6 (LSPP)

Implementation of the Risk Management Unit

In 2025. SKMR has implemented several initiatives/works plans to improve the implementation of Risk Management. including:

1. Pilot Project Climate Risk Management & Scenario Analysis
2. Implementation of the Transition from JIBOR to IndONIA.
3. New Treasury Core System.
4. Strengthening the Liquidity Management Framework through ILAAP.
5. Anti-Fraud and Personal Data Protection (PDP) Awareness for Internal & External Parties.
6. Enhancement of Product and System Development Processes by Implementing Privacy by Design.

INTEGRATED RISK MANAGEMENT UNIT

Bank Mandiri has established an Integrated Risk Management Unit (SKMRT). coordinated by the Credit Portfolio Risk Group. which functions as an independent risk management unit separate from the operational units (risk-taking units). This unit is equipped with adequate policies. procedures. and mechanisms for determining risk limits.

The SKMRT holds authorities and responsibilities as outlined in the Integrated Good Corporate Governance Guidelines. which include the following:

1. Bank Mandiri. among others. in the preparation of integrated risk management policies. as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitor the implementation of integrated risk management policies including the development of procedures and tools to identify. measure. monitor. and control risks.
3. Conduct risk monitoring in the Financial Conglomerates based on the results of the following assessment:
   a. Risk profile of each Financial Services Institution (FSI) in the Financial Conglomerates.
   b. Risk level of each integrated risks.
   c. cIntegrated risk profile.
4. Conduct stress testing.
5. Conduct periodic reviews to ensure:
   a. The accuracy of the risk assessment methodology.
   b. The adequacy of management information system implementation.
   c. The precision of policy. procedure and determination of Integrated Risks Appropriateness of policies. procedures and risk limit setting. in an integrated manner.
6. Examine the proposals for new business lines that are strategic and significantly influential towards the Financial Conglomerates Risks exposure.
7. Provide information to the Integrated Risk Management Committee concerning matters that must be acted upon the evaluation results of the integrated risk management implementation.
8. Provide information to the Integrated Risk Management Committee. with regard to the formulating and improvement of integrated risk management policies.
9. Prepare and submit integrated risk profile reports periodically to the Director in charge of the integrated risk management function and to the Integrated Risk Management Committee.
10. Conduct integrated capital adequacy assessment.
11. Monitor and submit the integrated capital reports.

In 2025. SKMRT has carried out several initiatives in implementing consolidated/ integrated risk management. as follows:

1. Conducting Mandiri Group Stress Testing periodically every semester.
2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
3. Enhancing Consolidated Limit.
4. Conducting Integrated Risk and Governance Conference.
5. Management of market risk and liquidity risk within Mandiri Group.
6. Strengthening Operational and Cyber Risk Management in Subsidiaries.

DISCLOSURE OF RISK EXPOSURE

The Bank presents a disclosure of risk exposures for credit risk. market risk. liquidity risk. and operational risk as follows:

CREDIT RISK EXPOSURES

The Bank presents the disclosure of risk exposure to credit risk. market risk. liquidity risk and operational risk as follows:

Eksposure Risiko Kredit:
1. Disclosure of Credit Quality on Assets (CR1)
2. Disclosure of Credit Mutation and Overdue Securities (CR2)
3. Additional Disclosures on Credit Quality of Assets (CRB)
4. Additional Disclosures related to the Treatment of Non-Performing Assets (CRB-A)
5. Quantitative Disclosure Related To Credit Risk Mitigation Techniques (CR3)
6. Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation Techniques (CR4)
7. Exposure Disclosure by Asset Class and Risk Weights (CR5)
8. Counterparty Credit Risk (CCR1) Exposure Analysis
9. CCR Exposure by Portfolio Category and Risk Weight (CCR3)
10. Net Receivables of Credit Derivatives (CCR6)
11. Disclosure of securitization Exposure in Banking Book (SEC1)
12. Disclosure of securitization Exposure in Trading Book (SEC2)
13. Disclosure of securitization exposure in the banking book when the bank is the originator or sponsor and its capital requirements (SEC3)
14. Disclosure of Securitization Exposure on banking book and its capital requirements – Bank as investor (SEC4)
15. Credit Risk - Exposure Report Related To Transactions With Central Counterparty Institutions (CCPS)

All tables regarding Credit Risk Exposures can are presented in this Annual Report herein.

MARKET RISK EXPOSURES

Market Risk Disclosure Using Standard Methods and Internal Models

The Bank regularly calculates the Capital Adequacy Ratio (CAR) using a Standardized Method that is reported monthly to the OJK. while for the consolidated position with its subsidiaries. it is reported quarterly. This reporting aims to improve the Bank's quality and quantity so the Bank will be able to absorb potential losses due to financial and economic crises.

Table 7.1 Disclosure of Market Risk using a Standardized Method

For internal purposes. Bank Mandiri also has calculated using an Internal Method. The CAR calculation using an internal method is done by applying Value at Risk (VaR). a value describing the maximum losses the Bank can handle because of market movements affecting the Bank's risks in normal market conditions with a 99% confidence level. To obtain the VaR. the method used is Historical Simulation. Realization of Value at Risk of Bank Mandiri in 2025 is as follows:

Table 7.2 Disclosure of Market Risk using an Internal Model (Value at Risk/VaR) - Bank Only

Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book. which potentially impacts the capital and income of the Bank in the current period or the future.

According to OJK Circular No. 12/SEOJK.03/2018 on "Implementation of Risk Management and Risk Measurement using a Standardized Method for Interest Rate Risk in The Banking Book for Commercial Banks". the Bank uses 2 (two) methods in calculating the IRRBB:

1. Calculation based on changes in the economic value of equity. hereafter EVE. which is a method that measures the impact of interest rate changes on the economic value of equity of the Bank; and
2. Calculation based on changes in net interest income. hereafter NII. which is a method that measures the impact of interest rate changes on the income of the Bank.

Based on the sensitivity analysis at the end of December 2025. the impact of interest rate changes on the economic value of equity and the net interest income is as follows:

1. **Table 7.3a Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Only**
2. **Table 7.3b Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Consolidated with Subsidiaries**

In addition to the disclosure of IRRBB exposures. the Bank also discloses foreign exchange risk. The foreign exchange risk arises because of market movements that run counter to Bank Mandiri's foreign exchange position. This risk comes from the Bank's assets and liabilities in the balance sheet in foreign currencies. from foreign exchange transactions with customers and counterparties causing open positions in the foreign exchange. or from a structural position in the foreign exchange due to capital participation.

Table 7.4 Disclosure of Risk Management Implementation Report for IRRBB

All tables regarding Market Risk Exposures are presented in this Annual Report herein.

LIQUIDITY RISK EXPOSURES

In order to improve liquidity resilience. the Bank manages risk by measuring the short-term liquidity adequacy ratio using the Liquidity Coverage Ratio (LCR) and the long-term using the Net Stable Funding Ratio (NSFR). The Bank manages the LCR and NSFR ratios in accordance with the provisions of the Regulator. both individually and on a consolidated basis. above the minimum limit of 100%.

1. **Table of Disclosure of Liquidity Coverage Ratio**
2. **Table of Disclosure of Net Stable Funding Ratio**

All tables regarding Liquidity Risk Exposures are presented in this Annual Report herein.

OPERATIONAL RISK EXPOSURE

Calculating Operational Risk-Weighted Assets (RWA)

To calculate its capital expenses and Operational RWA. the Bank employs the Standardized Approach (SA) method in accordance with OJK Circular Letter No.06/SEOJK.03/2020 regarding Operational RWA using the Standardized Approach for Commercial Banks.

The operational risk weighted assets position as at 31 December 2025 for Bank only stood at Rp64,518,330 million, while the operational risk RWA consolidated with the subsidiaries stood at Rp81,656,177 million.

The following table provides information on capital expenses and operational risk RWA with Standardized Approach (SA) method in accordance with the above OJK provisions.

Table 9.1 Disclosure of Operational Risk Quantitative – Bank Only and Consolidated with Subsidiaries

Table on Operational Risk Exposures can are presented in this Annual Report herein.

No.	31 December 2025 Position		
	Approach Used	Capital Expenses	ATMR
1	Standardized Approach (Individual)	5,161,466	64,518,330
2	Standardized Approach (Consolidated)	6,532,494	81,656,177

Bank Mandiri has carried out Trial on the calculation of capital expenses operational risk using the Standardized Approach (SA) according to OJK circular No. 06/SEOJK/03/2020 concerning the Calculation of Operational Risk-Weighted Assets using Standardized Approach. which is effective as of January 2023. Bank Mandiri was also the pilot project site in Indonesia for the implementation of Basel III Reform and has complied with the Quantitative Impact Study reporting per semester to simulate the calculation of capital adequacy ratio using the SA method under the Basel III Reform.

CREDIT QUALITY DISCLOSURE OF ASSETS (CR1)

1) Bank secara Individu Posisi 31 Desember 2025

(in million rupiah)

		Gross Carrying Value		Allowances for Impairment Losses	Allowances for Impairment Losses		Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Past Undue Receivables		Stage 2 and Stage 3	Stage 1		
		a	b	c	d	e	f	g
1	Loan	14,367,696	1,482,740,968	36,315,460	29,071,777	7,243,683		1,460,793,204
2	Securities	10,092	258,537,985	16,258	8,262	7,996		258,531,819
3	Administrative Account Transactions	164,933	485,250,835	869,601	472,283	397,318		484,546,167
4	**Total**	14,542,721	2,226,529,788	37,201,319	29,552,322	7,648,997	-	2,203,871,190

2) Bank Consolidated with Subsidiaries 31 December 2025

(in million rupiah)

		Gross Carrying Value		Allowances for Impairment Losses	Allowances for Impairment Losses		CKPN Sharia Exposure	Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Past Undue Receivables		Stage 2 and Stage 3	Stage 1			
		a	b	c	d	e	f	g	h
1	Loan	20,412,841	1,829,555,115	37,096,861	29,284,430	7,812,431	10,967,932		1,801,903,163
2	Securities	10,092	374,338,034	17,863	8,262	9,601	32,113		374,298,150
3	Administrative Account Transactions	171,068	491,428,654	869,608	472,284	397,324	26,183		490,703,931
4	**Total**	20,594,001	2,695,321,803	37,984,332	29,764,976	8,219,356	11,026,228	-	2,666,905,244

3) Additional Disclosures

Past Due Receivables is all Past Due Receivables of more than 90 (ninety) days, either on principal payments and/or interest payments, or receivables to defaulting debtors.

DISCLOSURE OF CREDIT MUTATION AND OVERDUE SECURITIES (CR2)

(in million rupiah)

1) Bank Only December 2025		a
1	Past Due Loan and Securities on last reporting period	**14,213,586**
2	Past Due Loan and Securities since last reporting period	9,390,121
3	Past Undue Loan and Securities that return to receivables	756,895
4	Write-Off Value	6,418,091
5	Other Movements	(2,050,934)
6	**Past Due Loan and Securities on last reporting period (1+2-3-4-5)**	**14,377,788**

(in million rupiah)

2) Bank Consolidated with Subsidiaries December 2025		a
1	Past Due Loan and Securities on last reporting period	**19,927,155**
2	Past Due Loan and Securities since last reporting period	13,758,319
3	Past Undue Loan and Securities that return to receivables	931,768
4	Write-Off Value	9,295,345
5	Other Movements	(3,035,427)
6	**Past Due Loan and Securities on last reporting period (1+2-3-4-5)**	**20,422,933**

3) Additional Disclosures

The value of Loans and Securities Maturing Individually and Consolidated in the December 2025 period increased compared to June 2025. Another change item is added to reconcile the total value of Loans and Securities Maturing at the end of the reporting period. In general, other changes items decreased due to an increase in Write-offs compared to the June 2025 period.

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

QUANTITATIVE

1) Disclosure of Net Receivables by Region

i. Disclosure of Net Receivables by Region - Bank Only

No.	Portfolio Category			
		Sumatera	Jakarta	
1	Government Receivables	-	48,031,841	
2	Public Sector Entities Receivables	12,718,232	164,869,913	
3	Multilateral Development Banks and International Institutions Receivables	-	-	
4	Bank Receivables	1,850,016	3,959,687	
5	Receivables in the form of Covered Bond	-	-	
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	14,332,795	
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	
8	Loans Secured by Residential Property	6,132,521	29,287,516	
9	Loans Secured by Commercial Real Estate	4,000,848	13,661,552	
10	Loan by Land Acquisition, Land Processing and Construction	-	522,041	
11	Loan by Employee or Pensioner	8,052	31,165	
12	Micro Business, Small Business, and Retail Portfolio Receivables	47,210,714	77,288,588	
13	Corporate Receivables	95,246,802	405,989,554	
14	Past Due Receivables	1,080,678	2,146,613	
15	Other Assets	-	-	
	TOTAL	**168,250,867**	**760,121,265**	

2) Bank Consolidated with Subsidiaries 31 December 2025

No.	Portfolio Category			
		Sumatera	Jakarta	
1	Government Receivables	-	43,819,576	
2	Public Sector Entities Receivables	10,612,221	66,808,182	
3	Multilateral Development Banks and International Institutions Receivables			
4	Bank Receivables	1,741,588	4,165,073	
5	Receivables in the form of Covered Bond			
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420	
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	
8	Loans Secured by Residential Property	5,620,485	28,736,121	
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811	
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150	
11	Loan by Employee or Pensioner	9,352	41,220	
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143	
13	Corporate Receivables	92,833,002	376,560,287	
14	Past Due Receivables	475,440	1,950,468	
15	Other Assets	-	-	
	TOTAL	**160,288,059**	**624,669,451**	

Note: Exposures related to transactions with CCP are presented in a separate template within this Risk Exposure and Capital Disclosure Report section.

(in million rupiah)

31 December 2025								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	422,853,246	118,772,213	**589,657,299**
	12,741,021	-	-	43,066	-	29,541,853	1,045,487	**220,959,572**
	-	-	-	-	-	-	-	**-**
	74,654	46	-	-	-	85,087,564	19,226,290	**110,198,259**
	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	19,856	-	**14,355,653**
	-	-	-	-	-	22,970	-	**22,970**
	19,719,424	2,616,524	3,167,702	2,923,527	966,960	-	-	**64,814,176**
	5,171,151	559,039	345,094	309,794	153,441	-	-	**24,200,919**
	-	-	-	-	-	-	-	**522,041**
	5,388	6,548	3,976	378	1,472	-	-	**56,981**
	61,034,224	14,352,237	20,636,113	12,066,456	6,246,376	25,678,968	363,966	**264,877,643**
	79,405,293	75,180,074	38,479,359	24,181,938	2,812,701	99,493,995	69,905,990	**890,695,705**
	1,288,397	545,432	514,739	80,088	94,436	254,524	-	**6,004,907**
	-	-	-	-	-	102,029,539	-	**102,029,539**
	179,439,553	**93,259,901**	**63,146,984**	**39,605,248**	**10,275,387**	**764,982,514**	**209,313,945**	**2,288,395,663**

(in million rupiah)

31 December 2024								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	300,810,252	77,617,272	**422,247,100**
	13,867,756	87,676	-	79,769	200	20,765,132	800,284	**113,021,220**
								-
	56,668	46	-	-	-	68,331,651	21,232,523	**95,527,550**
								-
	-	-	-	-	-	20,238	-	11,676,668
	-	-	-	-	-	22,970		22,970
	18,966,443	2,251,314	2,911,602	2,487,995	765,281	-	-	**61,739,242**
	5,241,276	757,284	417,243	269,218	66,980	-	-	**22,331,419**
	624,895	-	283,715	-	-	-	-	**1,172,760**
	6,188	7,962	4,725	445	1,728	-	-	**71,620**
	58,951,182	15,524,175	20,186,114	11,663,107	6,083,369	23,160,649	304,223	**259,957,317**
	81,597,517	60,043,529	38,720,760	18,152,241	1,958,821	113,465,758	57,972,514	**841,304,428**
	1,167,907	249,457	281,237	64,374	61,164	119,405	18	**4,369,468**
	-	-	-	-	-	95,920,957		**95,920,957**
	180,479,833	**78,921,444**	**62,805,396**	**32,717,149**	**8,937,543**	**622,617,012**	**157,926,833**	**1,929,362,719**

ii. Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries

No.	Portfolio Category		
		Sumatera	Jakarta
1	Government Receivables	-	48,031,841
2	Public Sector Entities Receivables	12,718,232	164,869,913
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	1,850,016	3,959,687
5	Receivables in the form of Covered Bond	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	14,332,795
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	Loans Secured by Residential Property	6,132,521	29,287,516
9	Loans Secured by Commercial Real Estate	4,000,848	13,661,552
10	Loan by Land Acquisition, Land Processing and Construction	-	522,041
11	Loan by Employee or Pensioner	8,052	31,165
12	Micro Business, Small Business, and Retail Portfolio Receivables	47,210,714	77,288,588
13	Corporate Receivables	95,246,802	405,989,554
14	Past Due Receivables	1,080,678	2,146,613
15	Other Assets	-	-
16	Exposure in Subsidiaries - Sharia	87,386,199	194,423,248
	TOTAL	**255,637,066**	**954,544,512**

No.	Portfolio Category		
		Sumatera	Jakarta
1	Government Receivables	-	43,819,576
2	Public Sector Entities Receivables	10,612,221	66,808,182
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	1,741,588	4,165,073
5	Receivables in the form of Covered Bond	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	Loans Secured by Residential Property	5,620,485	28,736,121
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150
11	Loan by Employee or Pensioner	9,352	41,220
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143
13	Corporate Receivables	92,833,002	376,560,287
14	Past Due Receivables	475,440	1,950,468
15	Other Assets	-	-
	Exposure in Subsidiaries - Sharia	78,451,526	172,810,207
	TOTAL	**238,739,585**	**797,479,658**

31 December 2025								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	444,933,343	118,772,213	**611,737,397**
	12,741,021	-	-	43,066	-	30,187,026	1,045,487	**221,604,745**
	-	-	-	-	-	-	-	**-**
	74,654	46	-	-	-	83,176,551	19,226,290	**108,287,245**
	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	19,856	-	**14,355,653**
	-	-	-	-	-	22,970	-	**22,970**
	19,719,424	2,616,524	3,167,702	2,923,527	966,960	51,279	-	**64,865,455**
	5,171,151	559,039	345,094	309,794	153,441	-	-	**24,200,919**
	-	-	-	-	-	-	-	**522,041**
	5,388	6,548	3,976	378	1,472	39,378,419	-	**39,435,400**
	61,034,224	14,352,237	20,636,113	12,066,456	6,246,376	68,900,656	363,966	**308,099,331**
	79,405,293	75,180,074	38,479,359	24,181,938	2,812,701	102,139,101	69,905,990	**893,340,811**
	1,288,397	545,432	514,739	80,088	94,436	963,810	-	**6,714,193**
	-	-	-	-	-	110,888,418	-	**110,888,418**
	117,784,299	29,555,456	19,351,550	9,307,296	1,121,480	-	606,628	**459,536,156**
	297,223,852	**122,815,357**	**82,498,534**	**48,912,544**	**11,396,867**	**880,661,429**	**209,920,573**	**2,863,610,734**

(in million rupiah)

31 December 2024								
Net Receivables by Region								
	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
	-	-	-	-	-	320,412,102	77,617,272	**441,848,950**
	13,867,756	87,676	-	79,769	200	21,400,640	800,284	**113,656,727**
	-	-	-	-	-	-	-	**-**
	56,668	46	-	-	-	65,989,432	21,232,523	**93,185,331**
	-	-	-	-	-	168,099	-	**168,099**
	-	-	-	-	-	247,861	-	**11,408,568**
	-	-	-	-	-	22,970	-	**22,970**
	18,966,443	2,251,314	2,911,602	2,487,995	765,281	48,334	-	**61,787,576**
	5,241,276	757,284	417,243	269,218	66,980	-	-	**22,331,419**
	624,895	-	283,715	-	-	-	-	**1,172,760**
	6,188	7,962	4,725	445	1,728	36,031,991	-	**36,103,611**
	58,951,182	15,524,175	20,186,114	11,663,107	6,083,369	72,522,783	304,223	**309,319,451**
	81,597,517	60,043,529	38,720,760	18,152,241	1,958,821	115,467,825	57,972,514	**843,306,495**
	1,167,907	249,457	281,237	64,374	61,164	514,802	18	**4,764,865**
	-	-	-	-	-	102,729,884	-	**102,729,884**
	108,470,144	28,405,233	16,395,744	8,214,281	942,335	-	10,531	**413,700,001**
	288,949,977	**107,326,677**	**79,201,140**	**40,931,430**	**9,879,878**	**735,061,001**	**157,937,364**	**2,455,506,710**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

2) Disclosure of Net Receivables by Economic Sector

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	
	31 December 2025						
1	Agriculture, Forestry, and Fisheries	-	57,637,804	-	-	-	
2	Mining and Extracting	-	3,393,297	-	233,336	-	
3	Processing Industry	-	11,858,323	-	-	-	
4	Electricity, Gas, Hot Water and Cold Water	-	41,717,999	-	-	-	
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	
6	Construction	-	24,553,038	-	-	-	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	3,827,395	-	16,504	-	
8	Transportation & Warehousing	-	36,144,039	-	-	-	
9	Accommodation and Restaurants	-	-	-	-	-	
10	Information and Communications	-	230,362	-	-	-	
11	Finance and Insurance Activities	1,016,956	13,008,210	-	8,084,077	-	
12	Real Estate	-	227,566	-	-	-	
13	Professional, Science, and Technical Activities	-	51,481	-	-	-	
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	
15	Government, Defense, and Mandatory Social Security Administration	102,189,758	-	-	-	-	
16	Education	-	-	-	-	-	
17	Human Health and Social Activities	-	60,117	-	-	-	
18	Professional, Science, and Technical Activities	-	-	-	-	-	
19	Other Services Activities	44,273,123	-	-	-	-	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	200,000	-	
22	Household	-	267	-	379	-	
23	Non-Business	28,753	27,844	-	1,661	-	
24	Others	442,148,710	28,221,753	-	101,662,302	-	
	TOTAL	**589,657,299**	**220,959,572**	**-**	**110,198,259**	**-**	
	31 December 2024						
1	Agriculture, Forestry, and Fisheries	-	10,651,145	-	-	-	
2	Mining and Extracting	-	3,043,641	-	275,382	-	
3	Processing Industry	-	7,468,571	-	-	-	
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314	-	-	-	
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667	-	-	-	
6	Construction	-	21,747,349	-	-	-	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889	-	-	-	
8	Transportation & Warehousing	-	29,290,143	-	-	-	
9	Accommodation and Restaurants	-	-	-	-	-	
10	Information and Communications	-	1,788,936	-	-	-	
11	Finance and Insurance Activities	5,068,035	2,364,604	-	9,892,959	-	
12	Real Estate	-	68,127	-	-	-	

(in million rupiah)

Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	-	-	458,314	-	-	29,047,767	87,055,102	320,516	-
-	-	-	80,832	-	-	68,386	154,321,500	502,696	-
-	-	-	5,208,087	4,900	-	6,478,459	178,097,992	653,799	-
-	-	-	62,633	-	-	2,101	48,453,704	1,136	-
-	-	-	-	-	-	169	1,644,850	58	-
-	-	-	843,353	282,300	-	116,685	61,090,983	60,190	-
-	-	-	2,575,073	-	-	44,975,012	79,145,549	517,981	-
-	-	-	105,599	-	-	2,446,236	60,264,721	59,502	-
-	-	-	1,938,641	-	-	9,965,342	9,465,400	64,033	-
-	-	-	264,557	-	-	188,747	42,561,216	9,782	-
14,335,798	-	234	138,197	-	-	184,985	17,271,628	7,446	-
-	-	-	8,901,767	234,841	-	158,262	33,249,324	3,894	-
-	-	-	-	-	-	395,653	8,535,942	3,102	-
-	-	-	84,986	-	-	1,882,740	12,567,423	13,620	-
-	-	-	-	-	-	24	1,311	-	-
-	-	-	-	-	-	193,382	831,014	616	-
-	-	-	426,585	-	-	316,104	9,608,776	3,596	-
-	-	-	-	-	-	5,663	383,992	12	-
-	-	87	-	-	-	6,081,584	704,600	45,260	-
-	-	-	-	-	-	9,961	3,375	933	-
-	-	-	-	-	-	-	-	-	-
-	-	64,813,855	3,112,294	-	56,981	134,902,699	4,163,209	3,483,877	-
-	-	-	-	-	-	27,376,804	201,080	242,754	-
19,856	22,970	-	-	-	-	80,877	81,073,014	10,103	102,029,539
14,355,653	**22,970**	**64,814,176**	**24,200,919**	**522,041**	**56,981**	**264,877,643**	**890,695,705**	**6,004,907**	**102,029,539**
-	-	-	436,283	-	-	25,888,238	88,477,320	429,183	-
-	-	-	90,552	-	-	75,760	141,170,881	749,426	-
-	-	-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	-
-	-	-	208,129	-	-	2,000	36,988,050	1,136	-
-	-	-	-	-	-	457	5,307,610	-	-
-	-	-	350,978	101,919	-	80,744	52,440,088	106,712	-
-	-	-	1,736,234	-	-	42,838,242	72,021,709	464,479	-
-	-	-	218,743	-	-	2,239,365	49,537,993	32,860	-
-	-	-	2,394,841	-	-	9,288,544	10,177,908	54,432	-
-	-	-	36,661	-	-	213,379	37,084,772	11,623	-
11,656,429	-	-	-	-	-	253,360	44,512,334	3,101	-
-	-	-	8,689,056	517,959	-	8,445	27,787,762	18,341	-

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	
13	Professional, Science, and Technical Activities	-	46,642	-	-	-	
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-	-	
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-	-	
16	Education	-	11,642	-	-	-	
17	Human Health and Social Activities	-	-	-	-	-	
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-	-	
19	Other Services Activities	-	-	-	-	-	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	200,000	-	
21	International Agencies and Other Extra- International Agencies Activities	288	2,271	-	16,570	-	
22	Household	32,532	43,435	-	1,444	-	
23	Non-Business	-	98	-	-	-	
24	Others	318,317,375	19,790,974	-	85,141,194	-	
	TOTAL	**422,247,100**	**113,021,220**	**-**	**95,527,550**	**-**	

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	
	31 Desember 2025						
1	Agriculture, Forestry, and Fisheries	-	57,637,804	-	-	-	
2	Mining and Extracting	-	3,393,297	-	-	-	
3	Processing Industry	-	11,858,323	-	-	-	
4	Electricity, Gas, Hot Water and Cold Water	-	41,717,999	-	-	-	
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	
6	Construction	-	24,553,038	-	-	-	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	3,827,395	-	-	-	
8	Transportation & Warehousing	-	36,144,039	-	-	-	
9	Accommodation and Restaurants	-	-	-	-	-	
10	Information and Communications	-	230,362	-	-	-	
11	Finance and Insurance Activities	1,016,956	13,008,210	-	-	14,335,798	
12	Real Estate	-	227,566	-	-	-	
13	Professional, Science, and Technical Activities	-	51,481	-	-	-	
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	
15	Government, Defense, and Mandatory Social Security Administration	102,189,758	-	-	-	-	
16	Education	-	-	-	-	-	
17	Human Health and Social Activities	-	60,117	-	-	-	
18	Professional, Science, and Technical Activities	-	-	-	-	-	
19	Other Services Activities	44,273,123	-	-	-	-	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	

(in million rupiah)

Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	-	-	-	-	-	334,752	1,756,570	2,275	-
-	-	-	-	-	-	40	2,388	-	-
-	-	-	-	-	-	171,130	664,683	551	-
-	-	-	334,971	-	-	328,111	9,138,455	3,743	-
-	-	-	-	-	-	8,599	63,785	70	-
-	-	-	-	-	-	5,480,294	564,104	32,690	-
-	-	-	-	-	-	146,088	-	155	-
-	-	-	-	-	-	-	-	-	-
-	-	60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	-
-	-	-	-	-	71,620	24,988,992	317,079	118,776	-
-	-	-	13,965	-	-	1,600,380	10,673,879	11,553	-
20,238	22,970	1,169,911	-	-	-	98,253	80,208,579	2,023	95,920,957
11,676,668	**22,970**	**61,739,242**	**22,331,419**	**1,172,760**	**71,620**	**259,957,317**	**841,304,428**	**4,369,468**	**95,920,957**

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
-	-	458,314	-	-	29,047,767	87,055,102	320,516	-	23,193,317	
-	-	80,832	-	-	68,386	154,321,500	502,696	-	3,044,770	
-	-	5,208,087	4,900	-	6,478,459	178,097,992	653,799	-	-	
-	-	62,633	-	-	2,101	48,453,704	1,136	-	6,681,775	
-	-	-	-	-	169	1,644,850	58	-	11,594,157	
-	-	843,353	282,300	-	116,685	61,090,983	60,190	-	15,477,738	
-	-	2,575,073	-	-	44,975,012	79,145,549	517,981	-	29,846,257	
-	-	105,599	-	-	2,446,236	60,264,721	59,502	-	12,181,287	
-	-	1,938,641	-	-	9,965,342	9,465,400	64,033	-	3,628,244	
-	-	264,557	-	-	188,747	42,561,216	9,782	-	-	
-	234	138,197	-	-	184,985	17,271,628	7,446	-	11,106,027	
-	-	8,901,767	234,841	-	158,262	33,249,324	3,894	-	6,206,904	
-	-	-	-	-	395,653	8,535,942	3,102	-	-	
-	-	84,986	-	-	1,882,740	12,567,423	13,620	-	-	
-	-	-	-	-	24	1,311	-	-	256,126	
-	-	-	-	-	193,382	831,014	616	-	5,192,906	
-	-	426,585	-	-	316,104	9,608,776	3,596	-	11,027,157	
-	-	-	-	-	5,663	383,992	12	-	3,605,865	
-	87	-	-	-	6,081,584	704,600	45,260	-	-	
-	-	-	-	-	9,961	3,375	933	-	139,272	

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	-	-	
22	Household	-	267	-	-	-	
23	Non-Business	28,753	27,844	-	-	-	
24	Others	464,228,807	28,866,926	-	-	19,856	
TOTAL		**611,737,397**	**221,604,745**	**-**	**-**	**14,355,653**	
	31 December 2024						
1	Agriculture, Forestry, and Fisheries	-	10,651,145	-	-	-	
2	Mining and Extracting	-	3,043,641	-	-	-	
3	Processing Industry	-	7,468,571	-	-	-	
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314	-	-	-	
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667	-	-	-	
6	Construction	-	21,747,349	-	-	-	
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889	-	-	-	
8	Transportation & Warehousing	-	29,290,143	-	-	-	
9	Accommodation and Restaurants	-	-	-	-	-	
10	Information and Communications	-	1,788,936	-	-	-	
11	Finance and Insurance Activities	5,068,035	2,364,604	-	-	11,388,330	
12	Real Estate	-	68,127	-	-	-	
13	Professional, Science, and Technical Activities	-	46,642	-	-	-	
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-	-	
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-	-	
16	Education	-	11,642	-	-	-	
17	Human Health and Social Activities	-	-	-	-	-	
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-	-	
19	Other Services Activities	-	-	-	-	-	
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	
21	International Agencies and Other Extra- International Agencies Activities	288	2,271	-		-	
22	Household	32,532	43,435	-	-	-	
23	Non-Business	-	98	-	-	-	
24	Others	337,919,225	20,426,482	-	168,099	20,238	
TOTAL		**441,848,950**	**113,656,727**	**-**	**168,099**	**11,408,568**	

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Securedby Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
	-	-	-	-	-	-	-	-	-	-
	-	64,813,855	3,112,294	-	56,981	134,902,699	4,163,209	3,483,877	-	-
	-	-	-	-	-	27,376,804	201,080	242,754	-	175,082,989
	22,970	51,279	-	-	39,378,419	43,302,565	83,718,121	719,389	110,888,418	141,271,365
	22,970	**64,865,455**	**24,200,919**	**522,041**	**39,435,400**	**308,099,331**	**893,340,811**	**6,714,193**	**110,888,418**	**459,536,156**
	-	-	436,283	-	-	25,888,238	88,477,320	429,183	-	24,021,293
	-	-	90,552	-	-	75,760	141,170,881	749,426	-	2,024,270
	-	-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	-	-
	-	-	208,129	-	-	2,000	36,988,050	1,136	-	6,517,034
	-	-	-	-	-	457	5,307,610	-	-	12,320,021
	-	-	350,978	101,919	-	80,744	52,440,088	106,712	-	16,031,152
	-	-	1,736,234	-	-	42,838,242	72,021,709	464,479	-	19,081,743
	-	-	218,743	-	-	2,239,365	49,537,993	32,860	-	7,199,113
	-	-	2,394,841	-	-	9,288,544	10,177,908	54,432	-	3,134,584
	-	-	36,661	-	-	213,379	37,084,772	11,623	-	-
	-	-	-	-	-	253,360	44,512,334	3,101	-	10,057,099
	-	-	8,689,056	517,959	-	8,445	27,787,762	18,341	-	5,290,563
	-	-	-	-	-	334,752	1,756,570	2,275	-	-
	-	-	-	-	-	40	2,388	-	-	-
	-	-	-	-	-	171,130	664,683	551	-	-
	-	-	334,971	-	-	328,111	9,138,455	3,743	-	4,900,479
	-	-	-		-	8,599	63,785	70	-	9,381,831
	-	-	-	-	-	5,480,294	564,104	32,690	-	3,611,508
	-	-	-	-	-	146,088	-	155	-	-
	-	-	-	-	-	-	-	-	-	157,600
	-	60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	-	-
	-	-	-	-	71,620	24,988,992	317,079	118,776	-	-
	-	-	13,965	-	-	1,600,380	10,673,879	11,553	-	151,175,257
	22,970	1,218,245	0	0	36,031,991	49,460,387	82,210,646	397,420	102,729,884	138,796,454
	22,970	**61,787,576**	**22,331,419**	**1,172,760**	**36,103,611**	**309,319,451**	**843,306,495**	**4,764,865**	**102,729,884**	**413,700,001**

CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB))

3) Disclosure of Net Receivables by Remaining Contract Term

i. Disclosure of Net Receivables by Remaining Contract Term - Bank Only

No.	Portfolio Category	31 December 2025					
		Net Receivables by Remaining Contract Term					
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
1	Government Receivables	265,200,377	40,257,747	124,784,158	159,415,017	-	589,657,299
2	Public Sector Entities Receivables	60,188,058	19,232,622	29,813,266	111,725,626	-	220,959,572
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-
4	Bank Receivables	85,416,048	19,013,430	1,717,070	4,051,711	-	110,198,259
5	Receivables in the form of Covered Bond	-	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,264,692	6,157,026	4,933,935	-	-	14,355,653
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	22,970	22,970
8	Loans Secured by Residential Property	295,198	2,304,893	4,345,632	57,868,452	-	64,814,176
9	Loans Secured by Commercial Real Estate	5,874,176	2,368,859	4,516,776	11,441,109	-	24,200,919
10	Loan by Land Acquisition, Land Processing and Construction	317,256	175,293	29,492	-	-	522,041
11	Loan by Employee or Pensioner	1,101	3,232	8,184	44,463	-	56,981
12	Micro Business, Small Business, and Retail Portfolio Receivables	27,027,592	85,856,264	83,206,835	68,786,950	-	264,877,643
13	Corporate Receivables	287,951,613	131,584,947	168,217,515	302,941,629	-	890,695,705
14	Past Due Receivables	1,155,996	1,069,468	945,472	2,833,972	-	6,004,907
15	Other Assets	-	-		-	102,029,539	102,029,539
	TOTAL	**736,692,107**	**308,023,781**	**422,518,335**	**719,108,931**	**102,052,509**	**2,288,395,663**

ii. Disclosure of Net Receivables by Remaining Contract Term - Bank Consolidated with Subsidiaries

No.	Kategori Portofolio	31 December 2025					
		Net Receivables by Remaining Contract Term					
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
1	Government Receivables	265,846,065	40,307,426	125,186,914	159,554,092	20,842,899	611,737,397
2	Public Sector Entities Receivables	60,355,044	19,466,976	29,982,484	111,800,241	-	221,604,745
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-
4	Bank Receivables	82,395,401	19,029,758	1,721,074	4,051,711	1,089,300	108,287,245
5	Receivables in the form of Covered Bond	-	-	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,264,692	6,157,026	4,933,935	-	-	14,355,653
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	22,970	22,970
8	Loans Secured by Residential Property	295,302	2,305,999	4,347,798	57,916,355	-	64,865,455
9	Loans Secured by Commercial Real Estate	5,874,176	2,368,859	4,516,776	11,441,109	-	24,200,919
10	Loan by Land Acquisition, Land Processing and Construction	317,256	175,293	29,492	-	-	522,041
11	Loan by Employee or Pensioner	169,761	960,810	1,899,470	36,405,359	-	39,435,400
12	Micro Business, Small Business, and Retail Portfolio Receivables	28,991,067	104,922,127	94,737,836	79,448,301	-	308,099,331
13	Corporate Receivables	289,185,069	132,002,496	168,982,647	303,161,671	8,929	893,340,811
14	Past Due Receivables	1,320,784	1,320,075	1,102,484	2,970,850	-	6,714,193
15	Other Assets	1,107,908	161,668	3,172	-	109,615,671	110,888,418
16	Exposure in Subsidiaries - Sharia	126,980,207	60,772,399	58,977,501	193,243,497	19,562,552	459,536,156
TOTAL		**866,102,733**	**389,950,912**	**496,421,583**	**959,993,186**	**151,142,320**	**2,863,610,734**

(in million rupiah)

	31 December 2024					
	Net Receivables by Remaining Contract Term					
	≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
	126,440,374	46,087,515	81,290,980	168,428,230	-	422,247,100
	29,320,864	21,878,143	19,377,047	42,445,165	-	113,021,220
	-	-	-	-	-	-
	72,249,259	11,863,098	9,671,378	1,743,816	-	95,527,550
	-	-	-	-	-	-
	1,624,868	4,112,744	5,913,244	25,812		11,676,668
	-	-	-	-	22,970	22,970
	248,871	2,197,804	4,499,689	54,792,878	-	61,739,242
	5,130,455	2,197,804	4,499,689	10,503,471	-	22,331,419
	302,245	283,715	33,917	552,883	-	1,172,760
	702	4,706	8,058	58,154	-	71,620
	24,169,646	82,581,734	84,834,882	68,371,056	-	259,957,317
	320,899,155	124,358,042	162,735,784	233,311,447	-	841,304,428
	1,386,989	686,257	621,382	1,674,841	-	4,369,468
		-	-	-	95,920,957	95,920,957
	581,773,428	**296,251,561**	**373,486,051**	**581,907,752**	**95,943,927**	**1,929,362,719**

(in million rupiah)

	31 December 2024					
	Net Receivables by Remaining Contract Term					
	≤ 1 year	> 1 year until 3 years	> 3 years until 5 years	> 5 years	Non-Contractual	Total
	98,765,955	40,386,503	124,784,350	159,726,650	18,185,493	441,848,950
	47,750,294	19,736,975	29,813,266	111,856,780	-	113,656,727
	-	-	-	-	-	-
	66,528,352	19,251,595	2,934,467	4,051,711	419,205	93,185,331
	168,099	-	-	-	-	168,099
	317,607	6,157,026	4,933,935	-	-	11,408,568
	-	-	-	-	22,970	22,970
	2,779,656	2,306,062	4,348,273	57,912,897	-	61,787,576
	4,004,675	2,368,859	4,516,776	11,441,109	-	22,331,419
	967,975	175,293	29,492	-	-	1,172,760
	188,197	814,858	1,556,418	33,544,137	-	36,103,611
	29,885,216	106,929,061	93,787,979	78,717,195	-	309,319,451
	239,512,942	132,220,625	168,593,256	302,968,150	11,523	843,306,495
	400,115	1,216,510	1,054,458	2,894,012	-	4,764,865
	5,155,181	191,231	4,053	-	107,689,781	102,729,884
	122,894,774	51,792,568	50,898,473	174,129,606	13,984,580	413,700,001
	507,148,546	**383,547,166**	**487,255,197**	**937,242,249**	**140,313,551**	**2,455,506,710**

CREDIT RISK – ADDITIONAL DISCLOSURES ON ASSET CREDIT QUALITY (CRB)

4) Disclosure of Receivables and Reserve by Region

i. Disclosure of Receivables and Reserve by Region - Bank Only

(in million rupiah)

No.	Description	31 December 2025									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables	187,065,651	870,326,028	198,004,856	102,010,894	66,824,868	40,240,034	10,571,508	906,261,849	262,222,775	2,643,528,463
2	Decreased Bills										
	a. Outstanding	5,466,685	55,504,226	15,879,823	1,449,900	7,640,492	1,461,576	307,767	16,118,610	-	103,829,078
	b. Mature	2,420,643	5,302,817	3,980,095	1,040,383	1,009,848	162,535	181,471	1,749,317	-	15,847,108
3	CKPN - Stage 1	986,114	2,964,727	1,265,298	541,674	460,607	202,905	114,524	2,112,866	445,486	9,094,202
4	CKPN - Stage 2	1,007,870	10,547,364	2,836,087	195,682	1,243,993	340,082	68,764	508,391	-	16,748,233
5	CKPN - Stage 3	1,232,200	7,438,276	2,749,897	509,534	504,636	87,022	89,411	1,512,214	-	14,123,190
6	Written-off claims	816,277	2,990,223	1,642,781	308,301	368,869	63,142	91,168	137,232	100	6,418,091

ii. Disclosure of Receivables and Reserve by Region - Consolidated

(in million rupiah)

No.	Description	31 December 2025									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables*	276,393,367	1,069,335,363	321,050,308	131,812,584	86,524,565	49,670,707	11,713,255	1,022,365,472	262,829,403	3,231,695,023
2	Decreased Bills										
	a. Outstanding	5,466,685	55,504,226	15,879,823	1,449,900	7,640,492	1,461,576	307,767	16,118,610	-	103,829,078
	b. Mature	2,420,643	5,302,817	3,980,095	1,040,383	1,009,848	162,535	181,471	1,749,317	-	15,847,108
3	Impaired Receivables Subsidiaries - Sharia****	323,278	297,832	1,665,602	57,505	47,074	47,279	3,984	-	-	2,442,554
4	CKPN - Stage 1	986,114	2,964,727	1,265,298	541,674	460,607	202,905	114,524	2,112,866	445,486	9,094,202
5	CKPN - Stage 2	1,007,870	10,547,364	2,836,087	195,682	1,243,993	340,082	68,764	508,391	-	16,748,233
6	CKPN - Stage 3	1,232,200	7,438,276	2,749,897	509,534	504,636	87,022	89,411	1,512,214	-	14,123,190
7	CKPN in Subsidiaries - Sharia**	2,374,196	3,319,392	4,183,850	479,731	479,022	201,079	28,125	-	-	11,065,395
8	Write-off Receivables**	1,654,309	3,480,595	2,793,659	431,259	506,566	167,130	100,809	160,919	100	9,295,345

(in million rupiah)

No.	Description	31 December 2024									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	**Total**
1	Receivables	148,623,607	633,390,954	175,055,807	61,870,786	50,677,715	31,705,025	8,572,542	760,738,974	161,031,639	2,271,647,653
2	Decreased Bills										
	a. Outstanding	14,570,702	47,980,743	12,473,901	1,018,401	7,246,749	1,869,192	250,716	11,493,737	-	96,904,141
	b. Mature	1,941,491	12,631,241	4,335,369	518,923	704,732	151,256	124,210	1,544,663	96	21,951,980
3	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501	572,871	199,864	150,984	613,322	580,603	9,413,290
4	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114	1,072,031	530,816	52,574	765,751	-	17,528,026
5	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041	409,482	82,335	58,558	1,401,335	78	13,874,176
6	Written-off claims	2,975	10,379	5,914	3,815	2,636	647	172	11,066,469	-	11,093,008

No.	Description	31 December 2024									
		Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
1	Receivables*	238,166,689	818,987,648	294,432,656	107,206,901	79,919,629	41,685,259	9,983,635	1,062,670,294	147,458,607	2,800,511,318
2	Decreased Bills										
	a, Outstanding	14,570,702	47,980,743	12,473,901	1,018,401	7,246,749	1,869,192	250,716	11,493,737	-	96,904,141
	b, Mature	1,941,491	12,631,241	4,335,369	518,923	704,732	151,256	124,210	1,544,663	96	21,951,980
3	Impaired Receivables Subsidiaries - Sharia****	435,857	337,410	1,885,300	87,820	59,899	85,283	452	-	-	2,892,021
4	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501	572,871	199,864	150,984	613,322	580,603	9,413,290
5	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114	1,072,031	530,816	52,574	765,751	-	17,528,026
6	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041	409,482	82,335	58,558	1,401,335	78	13,874,176
7	CKPN in Subsidiaries - Sharia**	1,904,377	3,289,107	4,059,058	479,415	409,310	209,914	15,106	-	1,388	10,367,675
8	Write-off Receivables**	676,849	380,024	707,810	123,006	125,356	62,670	846	11,066,469	-	13,143,031

Credit Risk - Additional Disclosures on Credit Quality of Assets (CRB)

5) Disclosure of Receivables and Reserve by Economic Sector

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

(in million rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
	31 December 2025							
1	Agriculture, Forestry, and Fisheries	186,623,834	5,183,684	936,676	627,390	447,283	618,414	135,632
2	Mining and Extracting	189,600,687	2,221,765	1,552,637	578,447	254,021	1,049,940	996
3	Processing Industry	240,271,034	23,724,221	2,579,636	874,632	3,032,761	5,869,413	1,169,474
4	Electricity, Gas, Hot Water and Cold Water	95,201,596	4,596,532	2,916	269,514	1,030,207	1,780	-
5	Water Management, Waste Management, Garbage Management and Recycling	1,689,368	2,835	171	4,338	422	112	-
6	Construction	103,730,915	23,791,269	164,619	258,604	6,832,137	104,410	178,783
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	149,721,781	6,335,481	1,173,503	1,064,094	793,323	806,863	458,979
8	Transportation & Warehousing	109,141,516	3,611,165	114,638	335,763	485,096	56,125	13,059
9	Accommodation and Restaurants	23,195,004	3,160,380	126,943	198,891	507,355	65,377	39,615
10	Information and Communications	46,629,963	2,217,900	21,319	152,720	20,192	11,741	15,517
11	Finance and Insurance Activities	61,220,356	415,112	19,261	216,161	181,573	12,072	2,494
12	Real Estat	48,672,474	3,945,083	10,266	136,124	651,040	6,372	145,085
13	Professional, Science, and Technical Activities	9,074,333	35,070	5,529	27,367	4,550	2,427	323
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	15,446,141	249,553	27,052	105,376	22,271	13,571	5,190
15	Government, Defense, and Mandatory Social Security Administration	148,425,972	-	-	3	-	-	-
16	Education	1,033,962	35,938	980	6,268	3,786	364	405
17	Human Health and Social Activities	11,216,219	530,923	8,162	42,565	67,900	4,566	921
18	Arts, Entertainment, and Recreation	395,651	1,977	17	3,414	159	5	-
19	Other Services Activities	57,193,790	453,092	91,041	75,091	56,510	47,387	26,869
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	15,705	333	2,353	182	16	1,420	74
21	International Agencies and Other Extra- International Agencies Activities	500,000	-	-	0	-	-	-
22	Household	217,641,253	7,256,783	7,268,956	2,009,757	1,859,826	3,945,831	2,213,213
23	Non-Business	67,608,599	793,696	425,925	256,988	7,937	195,213	417,882
24	Others	859,278,308	15,266,286	1,314,508	1,850,515	489,868	1,309,784	1,593,579
	Total	**2,643,528,463**	**103,829,078**	**15,847,108**	**9,094,202**	**16,748,233**	**14,123,190**	**6,418,091**

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)		Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
			Not Yet Due	Already Due				
	31 December 2024							
1	Agriculture, Forestry, and Fisheries	124,777,713	14,711,423	979,313	1,128,509	514,920	545,531	731,723
2	Mining and Extracting	140,989,962	5,181,069	1,537,376	479,762	169,597	787,950	90,585
3	Processing Industry	185,412,814	10,942,510	10,005,644	828,033	3,399,798	6,819,573	1,564,525
4	Electricity, Gas, Hot Water and Cold Water	50,465,263	4,563,256	2,916	244,222	940,861	1,780	-
5	Water Management, Waste Management, Garbage Management and Recycling	5,301,770	4,524	189	66,906	824	87	52
6	Construction	81,098,359	21,625,494	300,647	443,282	7,234,496	200,360	450,300
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	116,612,244	3,662,234	1,082,266	1,031,418	713,946	608,885	1,482,600
8	Transportation & Warehousing	80,299,966	7,139,188	981,995	293,792	303,997	112,098	64,264
9	Accommodation and Restaurants	22,681,872	4,882,700	109,188	206,117	742,073	51,909	160,300
10	Information and Communications	38,505,561	210,086	29,140	162,365	23,634	17,468	36,537
11	Finance and Insurance Activities	72,172,304	407,292	7,627	294,393	184,704	4,354	80,624
12	Real Estat	37,595,152	4,992,128	152,333	291,854	741,952	133,992	491,250
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352	10,348	265	2,076	4,317
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419	118,960	5,489	9,294	30,224
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-	8	-	-	-
16	Education	840,116	22,201	1,000	5,308	4,313	448	561
17	Human Health and Social Activities	9,829,093	613,647	9,057	43,451	73,781	5,281	8,273
18	Arts, Entertainment, and Recreation	72,514	2,049	159	525	180	89	7,656
19	Other Services Activities	39,634,125	348,628	64,996	71,060	44,978	30,850	71,768
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	146,480	1,350	291	207	101	136	1,160
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	0	-	-	-
22	Household	221,564,970	6,033,628	5,124,374	3,077,707	1,674,545	3,147,170	4,940,428
23	Non-Business	21,686,642	406,666	236,005	296,078	12,710	101,778	473,289
24	Others	955,087,809	11,003,649	1,301,692	318,985	740,861	1,293,067	402,571
	Total	**2,271,647,653**	**96,904,141**	**21,951,980**	**9,413,290**	**17,528,026**	**13,874,176**	**11,093,008**

ii. Disclosure of Receivables and Reserve by Economic Sector - Bank Consolidated with Subsidiaries

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**	Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due						
	31 December 2025									
1	Agriculture, Forestry, and Fisheries	210,234,554	5,183,684	936,676	128,232	627,390	447,283	618,414	571,094	299,903
2	Mining and Extracting	192,679,218	2,221,765	1,552,637	658	578,447	254,021	1,049,940	22,151	2,068
3	Processing Industry	240,271,034	23,724,221	2,579,636	-	874,632	3,032,761	5,869,413	-	1,169,474
4	Electricity, Gas, Hot Water and Cold Water	102,057,134	4,596,532	2,916	160,422	269,514	1,030,207	1,780	231,506	12,746
5	Water Management, Waste Management, Garbage Management and Recycling	14,837,798	2,835	171	1,277,371	4,338	422	112	1,612,629	311,784
6	Construction	123,106,698	23,791,269	164,619	72,731	258,604	6,832,137	104,410	2,684,816	200,355
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	181,029,389	6,335,481	1,173,503	253,343	1,064,094	793,323	806,863	1,300,752	900,353
8	Transportation & Warehousing	121,497,299	3,611,165	114,638	46,163	335,763	485,096	56,125	295,816	25,644
9	Accommodation and Restaurants	26,884,339	3,160,380	126,943	21,427	198,891	507,355	65,377	123,137	115,601
10	Information and Communications	46,629,963	2,217,900	21,319	-	152,720	20,192	11,741	-	15,517
11	Finance and Insurance Activities	68,256,270	415,112	19,261	21,961	216,161	181,573	12,072	88,286	45,827
12	Real Estat	54,998,253	3,945,083	10,266	39,085	136,124	651,040	6,372	147,039	167,388
13	Professional, Science, and Technical Activities	9,074,333	35,070	5,529	-	27,367	4,550	2,427	-	323
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	15,446,141	249,553	27,052	-	105,376	22,271	13,571	-	5,190
15	Government, Defense, and Mandatory Social Security Administration	148,682,098	-	-	-	3	-	-	-	-
16	Education	6,305,300	35,938	980	27,420	6,268	3,786	364	107,441	11,269
17	Human Health and Social Activities	22,330,293	530,923	8,162	8,463	42,565	67,900	4,566	165,670	9,373
18	Arts, Entertainment, and Recreation	4,102,594	1,977	17	32,976	3,414	159	5	139,526	59,684
19	Other Services Activities	57,193,790	453,092	91,041	-	75,091	56,510	47,387	-	26,869
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	165,097	333	2,353	7,364	182	16	1,420	10,636	5,012
21	International Agencies and Other Extra- International Agencies Activities	500,000	-	-	-	0	-	-	-	-
22	Household	217,641,253	7,256,783	7,268,956	-	2,009,757	1,859,826	3,945,831	-	2,213,213
23	Non-Business	245,278,652	793,696	425,925	344,938	256,988	7,937	195,213	3,481,880	1,962,744
24	Others	1,122,493,521	15,266,286	1,314,508	-	1,850,515	489,868	1,309,784	83,016	1,735,007
	TOTAL	**3,231,695,023**	**103,829,078**	**15,847,108**	**2,442,554**	**9,094,202**	**16,748,233**	**14,123,190**	**11,065,395**	**9,295,345**

(in million rupiah)

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**	Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
			Not Yet Due	Already Due						
	31 December 2024									
1	Agriculture, Forestry, and Fisheries	149,055,698	14,711,423	979,313	168,248	1,128,509	514,920	545,531	633,895	852,166
2	Mining and Extracting	143,978,511	5,181,069	1,537,376	1,695	479,762	169,597	787,950	73,598	97,996
3	Processing Industry	185,412,814	10,942,510	10,005,644	-	828,033	3,399,798	6,819,573	-	1,564,525
4	Electricity, Gas, Hot Water and Cold Water	57,221,791	4,563,256	2,916	176,698	244,222	940,861	1,780	304,816	2,679
5	Water Management, Waste Management, Garbage Management and Recycling	18,068,117	4,524	189	1,355,912	66,906	824	87	1,548,807	124,694
6	Construction	99,952,928	21,625,494	300,647	89,203	443,282	7,234,496	200,360	2,772,892	514,425
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	136,372,336	3,662,234	1,082,266	346,934	1,031,418	713,946	608,885	1,063,233	1,909,867
8	Transportation & Warehousing	88,955,127	7,139,188	981,995	25,159	293,792	303,997	112,098	200,248	98,178
9	Accommodation and Restaurants	25,887,325	4,882,700	109,188	28,233	206,117	742,073	51,909	114,898	206,573
10	Information and Communications	38,505,561	210,086	29,140	-	162,365	23,634	17,468	-	36,537
11	Finance and Insurance Activities	77,979,169	407,292	7,627	64,985	294,393	184,704	4,354	132,811	89,022
12	Real Estat	42,894,685	4,992,128	152,333	48,079	291,854	741,952	133,992	128,660	517,479
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352	-	10,348	265	2,076	-	4,317
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419	-	118,960	5,489	9,294	-	30,224
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-	-	8	-	-	-	-
16	Education	5,773,370	22,201	1,000	35,757	5,308	4,313	448	89,060	4,912
17	Human Health and Social Activities	19,235,050	613,647	9,057	10,699	43,451	73,781	5,281	123,142	22,445
18	Arts, Entertainment, and Recreation	3,805,716	2,049	159	34,950	525	180	89	100,287	71,755
19	Other Services Activities	39,634,125	348,628	64,996	-	71,060	44,978	30,850	-	71,768
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	314,532	1,350	291	8,555	207	101	136	12,080	3,874
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	-	0	-	-	-	-
22	Household	221,564,970	6,033,628	5,124,374	-	3,077,707	1,674,545	3,147,170	-	4,940,428
23	Non-Business	173,812,691	406,666	236,005	496,914	296,078	12,710	101,778	2,993,550	1,565,974
24	Others	1,205,213,878	11,003,649	1,301,692	-	318,985	740,861	1,293,067	75,698	413,192
	TOTAL	**2,800,511,318**	**96,904,141**	**21,951,980**	**2,892,021**	**9,413,290**	**17,528,026**	**13,874,176**	**10,367,675**	**13,143,031**

Credit Risk – Additional Disclosures on Asset Credit Quality (CRB)

6) Disclosure of Receivables on Delinquent Days

i. Disclosure of Receivables Based on Delinquent Days - Bank Only

No.	Exposure Type	31 December 2025				31 December 2024			
		Receivables by Past Due Days				Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total	>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	1,383,948	2,000,015	10,983,733	14,367,696	1,448,335	2,207,252	8,953,652	12,609,239
2	Securities included in Past Due Receivables	-	-	10,092	10,092	-	-	8,674	8,674
	TOTAL	1,383,948	2,000,015	10,993,825	14,377,788	1,448,335	2,207,252	8,962,326	12,617,913

ii. Disclosure of Receivables Based on Delinquent Days - Bank Consolidated with Subsidiaries

No.	Exposure Type	31 December 2025				31 December 2024			
		Receivables by Past Due Days				Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total	>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	2,842,823	2,926,559	14,643,459	20,412,841	2,834,514	2,942,429	12,252,390	18,029,333
2	Securities included in Past Due Receivables	-	-	10,092	10,092	-	-	8,674	8,674
	TOTAL	2,842,823	2,926,559	14,653,551	20,422,933	2,834,514	2,942,429	12,261,064	18,038,007

Additional Disclosures on the Treatment of Non-Performing Assets (CRB-A)

Qualitative

1) Disclosure of Performing and Non-Performing Assets

i. Disclosure of Performing and Non-Performing Assets - Bank Only

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)					
				Impaired Receivables		Not Impaired Receivables			
						Have Arrears > 90 Days		Have Arrears ≤ 90 Days	
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h
1	Securities	258,537,985	7,996	10,092	8,262	-	-	-	-
2	Loan	1,482,740,968	23,502,048	14,367,696	12,813,412	-	-	-	-
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	-	-	-	-
	b. Retail	394,743,973	7,104,901	9,971,088	5,180,985	-	-	-	-
3	Administrative Account Transactions	485,244,700	862,906	171,068	6,695	-	-	-	-

ii. Disclosures of Performing and Non Performing Assets - Bank Consolidated with Subsidiaries

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)						Allowance for Impairment Losses on Sharia Exposures
				Impaired Receivables		Not Impaired Receivables				
						Have Arrears > 90 Days		Have Arrears ≤ 90 Days		
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying Amount	Allowance for Impairment Losses	
		a	b	c	d	e	f	g	h	
1	Securities	374,338,034	9,601	10,092	8,262	-	-	-	-	32,113
2	Loan	1,829,555,115	24,126,279	20,412,841	12,970,582	-	-	-	-	10,967,932
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	-	-	-	-	-
	b. Retail	741,558,120	7,729,132	16,016,233	5,338,155	-	-	-	-	10,967,932
3	Administrative Account Transactions	491,428,654	862,911	171,068	6,697	-	-	-	-	26,183

Additional Disclosures related to the Treatment of Non-Performing Assets (CRB-A)

2) Disclosure of Performing and Non-Performing Restructuring Assets

i. Disclosure of Performing and Non-Performing Restructuring Assets - Bank Only

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)		Stage 1		Stage 2		Stage 3	
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h	i	j
1	Securities	258,537,985	7,996	10,092	8,262	258,537,985	7,996	-	-	10,092	8,262
2	Loan	1,482,740,968	23,502,048	14,367,696	12,813,412	1,400,491,999	7,243,683	74,083,906	16,258,365	22,532,759	12,813,412
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	1,020,834,733	3,217,206	59,388,762	13,379,440	12,170,108	7,432,929
	b. Retail	394,743,973	7,104,901	9,971,088	5,180,985	379,657,266	4,026,477	14,695,144	2,878,925	10,362,651	5,380,483
3	Administrative Account Transactions	485,244,700	862,906	171,068	6,695	464,372,484	397,318	20,484,920	465,588	558,364	6,695

ii. Disclosure of Performing and Non-Performing Restructuring Assets - Bank Consolidated with Subsidiaries

(in million rupiah)

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)		Stage 1		Stage 2		Stage 3		Sharia Exposure	
		Gross Carrying Amount	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses	Gross Carrying	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h	i	j	k	l
1	Securities	374,338,034	9,601	10,092	8,262	312,923,953	9,601	-	-	10,092	8,262	61,414,081	32,113
2	Loan	1,829,555,115	24,126,279	20,412,841	12,970,582	1,438,043,756	7,812,431	74,262,643	16,313,848	22,850,392	12,970,582	314,811,165	10,967,932
	a. Corporate	1,087,996,995	16,397,147	4,396,608	7,632,427	1,020,834,733	3,217,206	59,388,762	13,379,440	12,170,108	7,432,929	-	-
	b. Retail	741,558,120	7,729,132	16,016,233	5,338,155	417,209,023	4,595,225	14,873,881	2,934,408	10,680,284	5,537,653	314,811,165	10,967,932
3	Administrative Account Transactions	491,428,654	862,911	171,068	6,697	463,799,601	397,324	20,484,937	465,587	558,364	6,697	6,756,820	26,183

Quantitative Disclosures on Credit Risk Mitigation Techniques (CR3)

1) Individual Banks Position December 2025

(in million rupiah)

		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
		a	b	c	d	e
1	Loan	1,327,446,787	118,978,721	46,423,348	72,555,373	
2	Securities	258,529,989	-	-	-	
3	**Total**	1,585,976,776	118,978,721	46,423,348	72,555,373	
4	Past Due Loan and Securities	14,273,040	96,486	6,620	89,866	

2) Bank on Consolidated with Subsidiaries Position December 2025

(in million rupiah)

		Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
		a	b	c	d	e
1	Loan	1,666,687,595	119,052,843	46,497,470	72,555,373	
2	Securities	374,296,320	-	-	-	
3	**Total**	2,040,983,915	119,052,843	46,497,470	72,555,373	
4	Past Due Loan and Securities	16,068,069	96,486	6,620	89,866	

Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation Techniques (CR4)

1) Individual Banks Position December 2025

(in million rupiah)

Portfolio Category		Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Government Receivables	559,362,869	82,724,515	559,362,869	30,294,430	147,374	0,02%
2	Public Sector Entities Receivables	191,247,339	90,895,041	122,033,619	26,784,015	63,824,455	42,89%
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	0,00%
4	Bank Receivables	77,807,113	64,913,752	77,521,761	32,389,446	30,556,631	27,80%
5	Receivables from Securities Companies and Other Financial Institutions1)	14,185,898	638,711	14,182,010	148,546	7,275,165	50,77%
6	Receivables in the form of Covered Bond	-	-	-	-	-	0,00%
7	Corporate Receivables - General Corporate Exposure2)	679,658,136	181,368,039	647,990,580	56,559,374	615,579,942	87,37%
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-	0,00%

(in million rupiah)

Portfolio Category		Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
8	Special Financing Exposure4)	146,916,494	15,792,136	145,505,037	2,692,964	153,436,499	103,53%
9	Receivables in the form of Subordinated Securities, Equity, and Other Capital Instruments	22,970	-	22,970	-	24,455	106,46%
10	Micro Business, Small Business, and Retail Portfolio	260,284,063	43,884,619	243,887,413	4,558,235	188,012,999	75,68%
11	Loans Secured by Real Estate	88,170,489	4,440,690	88,170,389	838,606	62,026,443	69,69%
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	64,814,176	-	64,814,176	-	42,248,821	65,18%
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	0,00%
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	10,771,657	3,210,837	10,771,557	694,253	8,914,595	77,75%
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	12,584,656	1,229,853	12,584,656	144,354	10,863,028	85,34%
12	Loan by Land Acquisition, Land Processing and Construction	489,998	128,109	489,998	26,082	774,119	150,00%
13	Past Due Receivables	5,977,392	164,933	5,880,906	27,499	4,997,757	84,59%
14	Other Assets	102,029,539	-	102,029,539	-	77,160,197	75,63%
15	**Total**	**2,126,152,298**	**484,950,543**	**2,007,077,091**	**154,319,197**	**1,203,816,035**	**55,70%**

2) Bank secara Konsolidasi dengan Entitas Anak
Posisi Desember 2025

(in million rupiah)

Portfolio Category		Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Government Receivables	581,442,966	82,724,515	581,442,966	30,294,430	147,374	0,02%
2	Public Sector Entities Receivables	191,892,512	90,895,041	122,678,792	26,784,015	64,147,042	42,92%
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	0,00%
4	Bank Receivables	75,896,099	64,913,752	75,610,748	32,389,446	29,744,120	27,54%
5	Receivables from Securities Companies and Other Financial Institutions1)	14,185,898	638,711	14,182,010	148,546	7,275,165	50,77%

(in million rupiah)

	Portfolio Category	Net Receivables Before Implementation of FKK and MRK Techniques		Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight	
		Statement of Financial Position	TRA	Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
6	Receivables in the form of Covered Bond	-	-	-	-	-	0,00%
7	Corporate Receivables - General Corporate Exposure2)	682,303,242	181,368,039	650,635,686	56,559,374	618,338,162	87,44%
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-	0,00%
8	Special Financing Exposure4)	146,916,494	15,792,136	145,505,037	2,692,964	153,436,499	103,53%
9	Receivables in the form of Subordinated Securities, Equity, and Other Capital Instruments	22,970	-	22,970	-	24,455	106,46%
10	Micro Business, Small Business, and Retail Portfolio	342,883,715	43,885,756	326,412,944	4,558,690	240,105,194	72,55%
11	Loans Secured by Real Estate	88,221,768	4,440,690	88,221,668	838,606	62,043,412	69,66%
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	64,865,455	349	64,865,455	-	42,265,790	65,16%
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	0,00%
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	10,771,657	3,185,057	10,771,557	694,253	8,914,595	77,75%
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	12,584,656	1,229,853	12,584,656	144,354	10,863,028	85,34%
12	Loan by Land Acquisition, Land Processing and Construction	489,998	128,109	489,998	26,082	774,119	150,00%
13	Past Due Receivables	6,686,678	164,933	6,590,192	27,499	5,706,814	86,24%
14	Other Assets	110,888,418	-	110,888,418	-	85,816,950	77,39%
15	Exposure in Subsidiaries – Sharia	456,803,387	8,279,076	363,025,729	2,732,768	187,391,103	51,23%
16	**Total**	**2,698,634,145**	**493,230,756**	**2,485,707,158**	**157,052,421**	**1,454,950,408**	**55,05%**

Exposure Disclosure by Asset Class and Risk Weights (CR5)

1) Individual Banks Position December 2025

	Portfolio Category	0%	20%	50%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
1	Government Receivables	588,920,429	736,870	-	-	-	-	589,657,299

	Portfolio Category	20%	50%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
2	Public Sector Entities Receivables	61,077,553	80,001,175	-	7,738,905	-	148,817,633

	Portfolio Category	0%	20%	30%	50%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-

	Portfolio Category	20%	30%	40%	50%	75%	100%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
4	Bank Receivables	68,274,035	4,361,860	34,538,441	1,099,053	1,637,818	-	-	-	109,911,207
	Securities Companies and Other Financial Services Institutions Receivables1)	6,075,253	125,191	-	300,112	7,830,001	-	-	-	14,330,557

	Portfolio Category	10%	15%	20%	25%	35%	50%	100%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
5	Receivables in the form of Covered Bond	-	-	-	-	-	-	-	-	-

	Portfolio Category	20%	50%	65%	75%	80%	85%	100%	130%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
6	Corporate Receivables - General Corporate Exposure2)	49,992,205	45,902,846		13,986,845		180,110,749	405,580,311	-	8,976,997	-	704,549,954
	Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-		-	-	-	-	-
	Special Financing Exposure4)	-	-		-	4,720,829		122,868,296	20,608,876	-	-	148,198,002

	Portfolio Category	100%	150%	250%	400%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	20,000	2,970	-	-	-	22,970

	Portfolio Category	45%	75%	85%	100%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
8	Micro Business, Small Business, and Retail Portfolio Receivables	442,465	243,745,057	10,241	4,190,905	56,981	248,445,649

	Portfolio Category	0%[5]	20%	25%	30%	35%	40%	45%	50%	60%	
9	Loans Secured by Real Estate	-	-	-	-	-	-	-	-	-	
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	-	141,619	346,660	7,393,627		5,654,045		3,218,172		
	without loan sharing approach5)	-	-	-	-		-		-		
	using a loan sharing approach (guaranteed)5)		-								
	using a loan sharing approach (guaranteed)5)	-	-		-		-		-		
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow				-	-		-		-	
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	-	-		-		-		480,572	3,840,063	
	without loan sharing approach5)	-	-		-		-		-	-	
	using a loan sharing approach (guaranteed)5)									-	
	using a loan sharing approach (guaranteed)5)	-	-		-		-		-		
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow										
	Loan by Land Acquisition, Land Processing and Construction5)										

	Portfolio Category	50%	100%	150%	Lainnya	Net Receivables After FKK and MRK
10	Past Due Receivables	1.894.115	3.977.419	36.871	-	5.908.405

	Portfolio Category	0%	20%	100%	150%	1250%[5]	Lainnya	Net Receivables After FKK and MRK
11	Other Assets	24.869.342	-	77.160.197	-	-	-	102.029.539

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	< 40%	794.109.038	113.539.320	33,43%	812.314.645
2	40%-70%	176.342.464	144.790.475	39,81%	184.080.039
3	75%	317.788.623	46.738.950	14,46%	318.359.390
4	80%	4.453.882	2.031.065	15,05%	4.720.829
5	85%	185.444.130	37.077.135	24,77%	180.120.990
6	90%-100%	607.012.047	136.927.829	36,02%	622.413.995
7	105%-130%	20.965.601	612.868	10,00%	21.024.128
8	150%	20.036.513	3.232.901	31,32%	18.362.271
9	250%	-	-	0,00%	-
10	400%	-	-	0,00%	-
11	1250%	-	-	0,00%	-
12	**Total Net Receivables**	**2.126.152.298**	**484.950.543**	**33,46%**	**2.161.396.288**

65%[5]	70%	75%	85%	90%	100%	105%	110%	150%	Lainnya	Tagihan Bersih Setelah FKK dan Teknik MRK
-	-	-	-	-	-	-	-	-	-	-
-	-	48,060,053	-		-			-	-	64,814,176
-	-	-	-		-			-	-	-
									-	-
-		-	-		-				-	-
		-				-		-	-	-
		3,099,615	-		4,045,560			-	-	11,465,810
									-	-
									-	-
-		-	-		-			-	-	-
	6,652,001			4,571,308			415,252	1,090,448,21	-	12,729,009
					0			516,079	-	516,079

2) Consolidated Bank with Subsidiaries

(in million rupiah)

	Portfolio Category	0%	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
1	Government Receivables	611,000,527	736,870	-	-	-	-	611.737.397

	Portfolio Category	20%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
2	Public Sector Entities Receivables	61,077,553	80,646,349	-	7,738,905	-	611,737,397

	Portfolio Category	0%	20%	30%	50%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-

	Portfolio Category	20%	30%	40%	50%	75%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
4	Bank Receivables	68,685,493	4,361,860	32,158,993	1,099,053	1,637,818	56,976	-	-	108.000.193
	Receivables from Securities Companies and Other Financial Institutions[1]	6,075,253	125,191	-	300,112	7,830,001	-	-	-	14.330.557

	Portfolio Category	10%	15%	20%	25%
5	Receivables in the form of Covered Bond	-	-	-	-

	Portfolio Category	20%	50%	65%[5]	75%
6	Corporate Receivables Umum[2]	49,992,205	45,902,846		14,086,718
	Securities Companies and Other Financial Services Institutions Receivables[3]	-	-	-	-
	Special Financing Exposure[4]	-	-		-

	Portfolio Category	100%	150%
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	20,000	2,970

	Portfolio Category	45%	75%
8	Micro Business, Small Business, and Retail Portfolio Receivables	442,465	286,653,023

	Portfolio Category	0%[5]	20%	25%	30%	35%	40%	45%	50%	60%
9	Loans Secured by Real Estate	-		-	-	-	-	-	-	-
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	-	154,072	352,921	7,406,008		5,663,437		3,228,733	
	without loan sharing approach5)	-	-	-	-	-	-	-	-	-
	using a loan sharing approach (guaranteed)[5]	-	-	-	-					
	using a loan sharing approach (guaranteed)[5]	-	-	-	-		-		-	
	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-	-	-	-	-	-		-
	Commercial Property Secured Loans whose Payments Are Not Materially Dependent on Property Cash Flow	-	-	-	-		-		480,572	3,840,063
	without loan sharing approach5)	-	-	-	-		-		-	-
	using a loan sharing approach (guaranteed)[5]	-	-	-	-		-		-	-
	using a loan sharing approach (guaranteed)[5]	-	-	-	-		-		-	-
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow									
	Loan by Land Acquisition, Land Processing and Construction5)									

	Portfolio Category	50%	100%
10	Past Due Receivables	1,895,433	4,684,524

	Portfolio Category	0%	20%	100%
11	Other Assets	25,071,468	-	85,816,950

	Portfolio Category	0%	20%	25%	35%
12	Exposure in Subsidiaries - Sharia	117,954,178	27,539,295	13,000,323	30,396,026

	35%	50%	100%	Others	Net Receivables After FKK and MRK Techniques
	-	-	-	-	-

80%	85%	100%	130%	150%	Others	Net Receivables After FKK and MRK Techniques
	180,110,749	407,849,382		9,253,161	-	707,195,060
	-	-		-	-	-
4,720,829		122,868,296	20,608,876	-	-	148,198,002

250%	400%[5]	Others	Net Receivables After FKK and MRK Techniques
-	-	-	22,970

85%	100%	Others	Net Receivables After FKK and MRK Techniques
127,507	4,313,239	39,435,400	330,971,634

65%[5]	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
-	-	-	-	-	-	-	-	-	-	-
-	231	48,060,053	-		-			-	-	64,865,455
-	-	-	-	-	-	-	-	-	-	-
								-	-	-
-		-	-		-			-	-	-
-		-	-			-		-	-	-
-		3,099,615	-		4,045,560			-	-	11,465,810
-								-	-	-
-								-	-	-
-		-	-		-			-	-	-
	6,652,001			4,571,308	-		415,252	1,090,448	-	12,729,009
					-			516,079	-	516,079

150%	Others	Net Receivables After FKK and MRK Techniques
37,734	-	6,617,690

150%	1250%5)	Others	Net Receivables After FKK and MRK Techniques
-	-	-	110,888,418

50%	75%	100%	Others	Net Receivables After FKK and MRK Techniques
61,092,423	40,456,380	102,481,107	-	2,732,768

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)	FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
1	< 40%	816,833,814	113,539,320	33,43%	874,474,821
2	40%-70%	214,008,111	144,790,475	39,81%	182,310,286
3	75%	360,870,129	46,740,087	14,47%	361,367,229
4	80%	4,453,882	2,031,065	15,05%	4,720,829
5	85%	185,561,396	37,077,135	24,77%	180,238,256
6	90%-100%	618,824,287	136,927,829	36,02%	634,226,236
7	105%-130%	20,965,601	612,868	10,00%	21,024,128
8	150%	20,313,539	3,232,901	31,32%	18,639,297
9	250%	-	-	0,00%	-
10	400%	-	-	0,00%	-
11	1250%	-	-	0,00%	-
12	Exposure in Subsidiaries - Sharia	429,642,152	8,278,691	33,68%	2,732,768
13	**Total Net Receivables**	**2,241,830,758**	**484,951,680**	**33,46%**	**2,277,001,081**

Credit Risk - Counterparty Credit Risk (CCR1) Exposure Analysis

(in million rupiah)

INDIVIDUAL							
As of 31 December 2025		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivatives)	7,263,292	4,085,971		1,4	15,888,968	6,650,558
2	Internal Model Method (for derivatives and SFTs)					-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					5,520,731	1,569,142
5	VaR for SFTs					-	-
6	Total	7,263,292	4,085,971			21,409,698	8,219,700

(in million rupiah)

CONSOLIDATED							
As of 31 December 2025		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivatives)	7,297,117	4,093,356		1,4	15,946,663	6,677,212
2	Internal Model Method (for derivatives and SFTs)					-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					6,653,965	1,622,363
5	VaR for SFTs					-	-
6	Total	7,297,117	4,093,356	-		22,600,628	8,299,575

Credit Risk – CCR Exposure by Portfolio Category and Risk Weight (CCR3)

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting – Bank Only

as of 31 December 2025 (in million rupiah)

Portfolio Category	0%	10%	20%	25%	30%	35%	40%	45%	50%	75%	85%	100%	150%	Others	Total Net Receivables
Government Receivables	516,824	-	-	-	-	-	-	-	-	-	-	-	-	-	516,824
Public Sector Entities Receivables	-	-	5,125,002	-	-	-	-	-	586,183	-	-	-	-	-	5,711,185
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Receivables	-	-	3,579,925	-	483,099	-	8,158,769	-	302,608	-	-	-	-	-	12,524,401
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-	-	-	-	-	-	6,317	-	-	6,317
Corporate Receivables	-	-	25,739	-	-	-	-	-	66,040	194,696	89,389	2,106,533	168,575	-	2,650,971
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**516,824**	**-**	**8,730,667**	**-**	**483,099**	**-**	**8,158,769**	**-**	**954,831**	**194,696**	**89,389**	**2,112,850**	**168,575**	**-**	**21,409,698**

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting - Consolidated

as of 31 December 2025 (in million rupiah)

Portfolio Category	0%	10%	20%	25%	30%	35%	40%	45%	50%	75%	85%	100%	150%	Others	Total Net Receivables
Government Receivables	1,531,679	-	-	-	-	-	-	-	-	-	0	-	-	-	1,531,679
Public Sector Entities Receivables	-	-	5,125,002	-	-	-	-	-	586,183	-	0	-	-	-	5,711,185
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Receivables	-	-	3,579,925	-	483,099	-	8,181,696	-	338,363	-	0	-	-	-	12,583,083
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-	-	117,393	-	-	0	6,317	-	-	123,710
Corporate Receivables	-	-	25,739	-	-	-	-	-	66,040	194,696	89,389	2,106,533	168,575	-	2,650,971
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposure in Subsidiaries - Sharia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1,531,679**	**-**	**8,730,667**	**-**	**483,099**	**-**	**8,181,696**	**117,393**	**990,585**	**194,696**	**89,389**	**2,112,850**	**168,575**		**22,600,628**

Credit Risk - Net Receivables of Credit Derivatives (CCR6)

As of 31 December 2025 **(in million rupiah)**

INDIVIDUAL	Protection bought	Protection sold
Notional Value	-	-
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notional Value	-	-
Fair value	-	-
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-

As of 31 December 2025 **(in million rupiah)**

CONSOLIDATED		Protection sold
Notional Value		-
Single-name credit default swaps		-
Index credit default swaps		-
Total return swaps		-
Credit options		-
Other credit derivatives		-
Total Notional Value		-
Fair value		-
Positive fair value (asset)		-
Negative fair value (liability)		-

Note: Bank Mandiri as bank only and consolidated did not have credit derivative transactions

Credit Risk - Disclosure of securitization Exposure in Banking Book (SEC1)

As of 31 December 2025 **(in million rupiah)**

INDIVIDUAL		Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	9,220	-	9,220	-	-	-	25,644	-	25,644
2	Housing loans	9,220	-	9,220	-	-	-	25,644	-	25,644
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

(in million rupiah)

CONSOLIDATED		Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	9,220	-	9,220	-	-	-	25,644	-	25,644
2	Housing loans	9,220	-	9,220	-	-	-	25,644	-	25,644
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

Credit Risk - Disclosure of securitization Exposure in Trading Book (SEC2)

As of 31 December 2025

(in million rupiah)

INDIVIDUAL		Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	-	-	-	-	-	-	-	-	-
2	Housing loans	-	-	-	-	-	-	-	-	-
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

(in million rupiah)

CONSOLIDATED		Bank as originator			Bank as sponsor			Bank as investor		
		Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1	Retail (total) - among other	-	-	-	-	-	-	-	-	-
2	Housing loans	-	-	-	-	-	-	-	-	-
3	Credit cards	-	-	-	-	-	-	-	-	-
4	Other retail exposures	-	-	-	-	-	-	-	-	-
5	Re-securitization	-	-	-	-	-	-	-	-	-
6	Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7	Corporate loans	-	-	-	-	-	-	-	-	-
8	Commercial credit	-	-	-	-	-	-	-	-	-
9	Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10	Other non-retail	-	-	-	-	-	-	-	-	-
11	Re-securitization	-	-	-	-	-	-	-	-	-

Notes: Bank Mandiri as bank only and consolidated did not have securitization exposure in trading book

Credit Risk - Disclosure of securitization exposure in the banking book when the bank is the originator or sponsor and its capital requirements (SEC3)

As of 31 December 2025

	INDIVIDUAL	Exposure Value (based on Risk Weighted)				
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted
1	Total eksposur	-	-	-	9,220	-
2	Traditional securitization	-	-	-	9,220	-
3	In which the underlying securitization	-	-	-	9,220	-
4	ritel	-	-	-	9,220	-
5	non-ritel	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-
7	Senior	-	-	-	-	-
8	Non-senior	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-
11	ritel	-	-	-	-	-
12	non-ritel	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-
14	Senior	-	-	-	-	-
15	Non-senior	-	-	-	-	-

As of 31 December 2025

	KONSOLIDASI	Exposure Value (based on Risk Weighted)				
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted
1	Total eksposur	-	-	-	9,220	-
2	Traditional securitization	-	-	-	9,220	-
3	In which the underlying securitization	-	-	-	9,220	-
4	ritel	-	-	-	9,220	-
5	non-ritel	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-
7	Senior	-	-	-	-	-
8	Non-senior	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-
11	ritel	-	-	-	-	-
12	non-ritel	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-
14	Senior	-	-	-	-	-
15	Non-senior	-	-	-	-	-

(in million rupiah)

RWA (based on regulatory approach)				Capital charge after cap				Capital charge after cap			
IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

(in million rupiah)

RWA (based on regulatory approach)				Capital charge after cap				Capital charge after cap			
IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (include IAA)	IRB SFA	SA/SSFA	1250%
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	9,220	-	-	-	109,995	-	-	-	2,486	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

CREDIT RISK - Disclosure of Securitization Exposure on banking book and its capital requirements – Bank as investor (SEC4)

As of 31 December 2025

	INDIVIDUAL	Exposure Value (based on Risk Weighted)					
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)
1	Total exposure	25,644	-	-	-	-	-
2	Traditional securitization	25,644	-	-	-	-	-
3	In which the underlying securitization	25,644	-	-	-	-	-
4	ritel	25,644	-	-	-	-	-
5	non-ritel	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-
11	ritel	-	-	-	-	-	-
12	non-ritel	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-

As of 31 December 2025

	CONSOLIDATION	Exposure Value (based on Risk Weighted)					
		≤20% Risk Weighted	>20% to 50% Risk Weighted	>50% to 100% Risk Weighted	>100% to <1250% Risk Weighted	1250% Risk Weighted	IRB RBA (include IAA)
1	Total exposure	25,644	-	-	-	-	-
2	Traditional securitization	25,644	-	-	-	-	-
3	In which the underlying securitization	25,644	-	-	-	-	-
4	ritel	25,644	-	-	-	-	-
5	non-ritel	-	-	-	-	-	-
6	In which resecuritization	-	-	-	-	-	-
7	Senior	-	-	-	-	-	-
8	Non-senior	-	-	-	-	-	-
9	Synthetic securitization	-	-	-	-	-	-
10	In which the underlying securitization	-	-	-	-	-	-
11	ritel	-	-	-	-	-	-
12	non-ritel	-	-	-	-	-	-
13	In which resecuritization	-	-	-	-	-	-
14	Senior	-	-	-	-	-	-
15	Non-senior	-	-	-	-	-	-

(in million rupiah)

Exposure Value (based on regulatory approach)				ATMR (berdasarkan regulatory approach)				Capital charge after cap		
IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-

(in million rupiah)

Exposure Value (based on regulatory approach)				ATMR (berdasarkan regulatory approach)				Capital charge after cap		
IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1250%
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
25,644	-	-	-	4,172	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-

Credit Risk - Exposure Report related to Transactions with Central Counterparty Institutions (CCPs)

1) Individual Banks Position December 2025

No.	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	**Total Exposure to QCCP**	**111,005**	2,220
2	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	16,291	326
	(i) OTC derivatives	16,291	326
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	**94,714**	1,894
6	Unfunded default fund contribution	-	-
7	**Total Exposure to NonQCCP**	-	-
8	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	**Total Exposure to QCCP and Non-QCCP**	**111,005**	**2,220**

2) Bank on Consolidated with Subsidiaries Position December 2025

No.	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	**Total Exposure to QCCP**	**111,005**	**2,220**
2	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	16,291	326
	(i) OTC derivatives	16,291	326
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	94,714	1,894
6	Unfunded default fund contribution	-	-
7	**Total Exposure to NonQCCP**	-	-
8	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
	(ii) Derivatives transactions through exchanges	-	-
	(iii) securities financing transactions	-	-
	(iv) netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	-
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	**Total Exposure to QCCP and Non-QCCP**	**111,005**	**2,220**

Table 7.1. Disclosure of Market Risk using a Standardized Approach

(in IDR million)

No.	Types of Risk	31 December 2025			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
a.	Capital charges based on sensitivity-based method	2,259,169	28,239,611	2,290,101	28,626,264
	GIRR risk class	926,717	11,583,963	936,557	11,706,963
	CSR risk class (non-securitization)	396,661	4,958,268	401,675	5,020,941
	CSR risk class (securitization: non-CTP)	-	-	-	-
	CSR risk class (securitization: CTP)	-	-	-	-
	Equity risk class *)	-	-	10,042	125,519
	Commodity Risks Class *)	-	-	-	-
	Exchange Rat Risks Class	935,790	11,697,380	941,827	11,772,841
b.	Capital expense of default risk (DRC)	238,567	2,982,093	239,574	2,994,679
c.	Residual risk add-on (RRAO)	-	-	-	-
d.	Credit Valuation Adjustment (CVA)	373,281	4,666,016	374,576	4,682,197
e.	Additional Pillar 1 ATMR	-	-	317,775	3,972,182
	Total	2,871,018	35,887,720	3,222,026	40,275,321

*) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure

(in IDR million)

No.	Types of Risk	31 December 2024			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
a.	Capital charges based on sensitivity-based method	1,180,553	14,756,912	1,207,785	15,097,310
	GIRR risk class	538,232	6,727,900	545,175	6,814,687
	CSR risk class (non-securitization)	264,180	3,302,255	268,159	3,351,987
	CSR risk class (securitization: non-CTP)	-	-	-	-
	CSR risk class (securitization: CTP)	-	-	-	-
	Equity risk class *)	-	-	11,630	145,380
	Commodity Risks Class *)	-	-	-	-
	Exchange Rat Risks Class	378,141	4,726,758	382,821	4,785,257
b.	Capital expense of default risk (DRC)	38,998	487,474	40,284	503,547
c.	Residual risk add-on (RRAO)	-	-	-	-
d.	Credit Valuation Adjustment (CVA)	403,605	5,045,063	412,072	5,150,904
e.	Additional Pillar 1 ATMR	-	-	135,475	1,693,432
	Total	1,623,156	20,289,449	1,795,615	22,445,192

*) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure

Tabel 7.2 Disclosures of Market Risk with Internal Value at Risk/VaR Model - Bank Only

No	Jenis Risiko	31 Desember 2025				31 Desember 2024			
		VaR Rata-Rata	VaR Maksimum	VaR Minimum	VaR Akhir Periode	VaR Rata-Rata	VaR Maksimum	VaR Minimum	VaR Akhir Periode
(1)	(2)	(3)	(4)	(5)	(6)	(3)	(4)	(5)	(6)
1	Risiko Suku Bunga	33,259	63,561	11,173	33,534	20,675	57,586	6,845	15,803
2	Risiko Nilai Tukar	28,355	61,741	2,423	45,257	14,272	40,349	1,760	8,948
3	Risiko Option	12,063	48,164	480	3,513	5,828	14,847	722	845
	Total	38,127	69,331	14,587	42,358	24,019	58,801	7,571	22,164

Tabel 7.3a Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Individual

Bank Name : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025
Currency : Rupiah and Foreign Exchange

In IDR million	ΔEVE		ΔNII	
Period	December 2024	December 2025	December 2024	December 2025
Parallel up	5,121,749	-	1,198,553	(3,823,449)
Parallel down	(4,398,536)	(16,888,875)	(4,378,629)	(2,831,637)
Steepener	(3,294,699)	(787,702)		
Flattener	5,095,363	-		
Short rate up	4,947,860	-		
Short rate down	(6,509,117)	(4,941,837)		
Negative Maximum Value (absolute)	6,509,117	16,888,875	4,378,629	3,823,449
Tier 1 capital (for ΔEVE) or Projected Income (for ΔNII)	229,932,670	238,082,036	76,058,431	81,783,365
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	2,83%	7,09%	5,76%	4,68%

Tabel 7.4 Disclosure of Risk Management Implementation Report for IRRBB - Individual

Bank Name : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025
Currency : Rupiah and Foreign Exchange

	Qualitative Analysis
1	Explanation about how the Bank defines IRRBB for risk measurement and control.
	The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book. which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future. The Bank uses 2 (two) methods in calculating the IRRBB. namely calculation based on changes in the economic value of equity. or ΔEVE. and calculation based on changes in net interest income. or ΔNII. The simulation of ΔEVE and ΔNII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018. The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.
2	Explanation about IRRBB strategic management and mitigation.
	The Bank adopts IRRBB control strategies that are in line with the Banks overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors and Board of Commissioner. Meanwhile. in response to changes in the economic value of equity (ΔEVE). the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31. 2025. Bank Mandiri's individual ΔEVE was 7.09%. far below the level set by the Regulator of 15%. The decrease of ΔEVE compared to previous period was driven by the Banks internal strategy in managing assets & liabilities. specifically in optimizing liquidity.
3	Periodic calculation of the Banks IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB.
	In ensure IRRBB is monitored properly. the Bank calculates IRRBB every end-of-month of the reporting period and reports and publishes the result for every quarter position per the prevailing provisions. The measurement of sensitivity to IRRBB is in accordance with OJK Circular No. 12/SEOJK.03/2018 dated August 21. 2018. which covers all Banking Book positions by looking at changes in economic value and earnings.
4	Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates:

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	Interest rate shock that is parallel up	√	√
Parallel Down	Interest rate shock that is parallel down	√	√
Steepener	Steep interest rate shock in which short-term interest rates go down and long-term interest rates go up	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Interest rate shock in which short-term interest rates go down	√	

5 Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank has no modelling assumption that is used significantly in the Internal Measurement System (IMS) because the Bank's assumption is different from the modelling assumption used in the IRRBB calculation with a standardized method.

6 Explanation about how the Bank hedges the IRRBB (if any). along with the relevant accounting treatment

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite. business strategies. and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7 Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII.

The following are the primary assumptions of modelling used to calculate ΔEVE and ΔNII:

a. In the calculation of ΔEVE. cash flows are discounted but do not incorporate commercial margins. In contrast. the calculation of ΔNII incorporates commercial margins in the cash flows but does not apply discounting to those cash flows.
b. Non-Maturing Deposits (NMD) are liability products withdrawable on demand by customers as they do not have contractual maturities. For IRRBB measurement. NMD include savings and current accounts. In the calculation of ΔEVE and ΔNII. the initial step in determining average repricing maturities is performed by identifying core and non-core deposits of NMD products based on behavioral characteristics. The Bank subsequently applies a uniform slotting method to determine repricing maturities. For core deposits. the caps applied refer to SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
c. Instruments with behavioral options. such as consumer loans. retail term deposits. and non-maturing deposits (NMD). have incorporated their material impacts on ΔEVE and ΔNII through the use of early prepayment models (for consumer loans). early redemption models (for term deposits). and behavioral analysis for NMD slotting. These models affect the repricing time profile of the instruments within the repricing gap. The early prepayment and early redemption models consider historical data on early settlement of the Bank's fixed-rate loans and early withdrawals of deposits.
d. The Bank does not apply any assumptions other than those stipulated in SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
e. The Bank measures IRRBB across the entire banking book by grouping positions based on material currencies. The aggregation method for ΔEVE is systematically performed by summing the maximum ΔEVE loss from each currency that is material to the Bank.

Quantitative Analysis

1 Rata-rata *repricing maturity* yang diterapkan untuk NMD.

› Average Repricing Maturity for IDR Checking Account is 2.22 years (Retail) and 1.16 years (Wholesale)
› Average Repricing Maturity for USD Checking Account is 2.02 years (Retail) and 1.05 years (Wholesale)
› Average Repricing Maturity for IDR Savings Account is 2.44 years (Retail) and 1.01 years (Wholesale)
› Average Repricing Maturity for USD Savings Account is 2.39 years (Retail) and 1.05 years (Wholesale)

2 The longest Repricing maturity applied to NMD.

› The longest repricing maturity for NMD is 6 years.

Tabel 7.3b Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Consolidated

Bank Name : PT Bank Mandiri (Persero). Tbk. (Consolidated)
Position : December 2025
Currency : Rupiah and Foreign Exchange

In IDR million	ΔEVE		ΔNII	
Period	December 2024	December 2025	December 2024	December 2025
Parallel up	(2.195.951)	(6.160.492)	2.241.388	(5.060.664)
Parallel down	2.873.801	(16.888.875)	(4.977.851)	(3.419.915)
Steepener	(4.026.409)	(1.597.626)		
Flattener	3.701.361	(1.464.209)		
Short rate up	2.144.005	(1.959.626)		
Short rate down	(3.812.637)	(4.975.297)		
Negative Maximum Value (absolute)	4.026.209	16.888.875	4.977.851	5.060.664
Tier 1 capital (for ΔEVE) or Projected Income (for ΔNII)	286.910.930	304.433.779	106.053.000	163.386.000
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	1.40%	5.55%	4.69%	3.10%

Tabel 7.4 Disclosure of Risk Management Implementation Report for IRRBB – Consolidated

Bank Name : PT Bank Mandiri (Persero). Tbk. (Consolidated)
Position : December 2025
Currency : Rupiah and Foreign Exchange

	Qualitative Analysis
1	Explanation about how the Bank defines IRRBB for risk measurement and control
	The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book. which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future. The Bank uses 2 (two) methods in calculating the IRRBB. namely calculation based on changes in the economic value of equity. or ΔEVE. and calculation based on changes in net interest income. or ΔNII. The simulation of ΔEVE and ΔNII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018. The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.
2	Explanation about IRRBB strategic management and mitigation
	The Bank adopts IRRBB control strategies that are in line with the Bank's overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors. Meanwhile. in response to changes in the economic value of equity (ΔEVE). the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31. 2025. Bank Mandiri's individual ΔEVE was 5.55%. far below the level set by the Regulator of 15%.
3	Periodic calculation of the Bank's IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB
	To ensure that IRRBB is properly monitored. the Bank and its Subsidiaries calculate IRRBB for positions at the end of each reporting month and perform reporting and disclosure for positions at the end of each reporting quarter in accordance with prevailing regulations. Sensitivity measurement of IRRBB is conducted in line with SEOJK No. 12/SEOJK.03/2018 dated 21 August 2018. covering all banking book positions by assessing the impact of changes on economic value and earnings.

Qualitative Analysis	
4	Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates:

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	*Interest rate shock that is parallel up*	√	√
Parallel Down	*Interest rate shock that is parallel down*	√	√
Steepener	*Steep interest rate shock in which short-term interest rates go down and long-term interest rates go up*	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term interest rates go down	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Shock suku bunga jangka pendek yang menurun	√	

5	Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank has no modelling assumption that is used significantly in the Internal Measurement System (IMS) because the Bank's assumption is different from the modelling assumption used in the IRRBB calculation with a standardized method.

6	Explanation about how the Bank hedges the IRRBB (if any). along with the relevant accounting treatment.

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite. business strategies. and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7	Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII.

The following are the primary assumptions of modelling used to calculate ΔEVE and ΔNII:

a. In the calculation of ΔEVE. cash flows are discounted but do not incorporate commercial margins. In contrast. the calculation of ΔNII incorporates commercial margins in the cash flows but does not apply discounting to those cash flows.
b. Non-Maturing Deposits (NMD) are liability products withdrawable on demand as they do not have contractual maturities. For IRRBB purposes. NMD comprise savings and current accounts. In the calculation of ΔEVE and ΔNII. the initial step in determining the average repricing maturities is performed by identifying core and non-core deposits of NMD products based on behavioral characteristics. The Bank subsequently applies a uniform slotting method to determine repricing maturities. For core deposits. the applied caps refer to SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
c. Instruments with behavioral options. such as consumer loans. retail term deposits. and non-maturing deposits (NMD). have incorporated their material impacts on ΔEVE and ΔNII through the use of early prepayment models (for consumer loans). early redemption models (for term deposits). and behavioral analysis for NMD slotting. These models affect the repricing time profile of the instruments within the repricing gap. The early prepayment and early redemption models take into account historical data on early settlement of the Bank's fixed-rate loans and early withdrawals of deposits.
d. The Bank and its Subsidiaries do not apply any assumptions other than those stipulated in SEOJK No. 12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Measurement for Interest Rate Risk in the Banking Book for Commercial Banks.
e. The Bank measures IRRBB on a consolidated basis across the entire banking book by grouping positions based on material currencies. The aggregation method for ΔEVE is systematically performed by summing the maximum ΔEVE loss from each currency that is material to the Bank.

Quantitative Analysis	
1	Average Repricing Maturity applied to NMD.

› Average Repricing Maturity for Retail Checking Account is 1.98 years.
› Average Repricing Maturity for Wholesale Checking Account is 1.67 years.
› Average Repricing Maturity for Retail Savings is 2.29 years.
› Average Repricing Maturity for Wholesale Savings is 0.84 years.

2	The longest Repricing maturity applied to NMD.

› The longest repricing maturity for NMD is 6 years.

Table of Disclosure of Liquidity Coverage Ratio

Bank Name : PT. Bank Mandiri (Persero). Tbk
Report Position : Quarter IV 2025

No	Component	INDIVIDUAL				
		Reporting Date Position		Previous Reporting Date Position		
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate	
1	The number of data points used in the calculation of the LCR		64 days		64 days	
HIGH QUALITY LIQUID ASSET (HQLA)						
2	Total High Quality Liquid Asset (HQLA)		385.765.794		351.632.213	
CASH OUTFLOWS						
3	Deposits from individual customers and funding originating from Micro and Small Business customers consisted of:	514.860.074	36.449.252	500.834.852	35.425.264	
	a. Deposits/Stable Funding	300.735.114	15.036.756	293.164.431	14.658.222	
	b. Deposits/Less Stable Funding	214.124.959	21.412.496	207.670.421	20.767.042	
4	Funding originating from corporate customers consisted of :	841.187.698	263.178.261	806.336.384	251.424.492	
	a. Operational savings	596.103.037	141.715.513	593.592.525	141.270.029	
	b. Non-Operational deposits and/or other liabilities of a non-Operational nature	245.084.661	121.462.748	212.743.859	110.154.462	
	c. Securities in the form of debt securities issued by banks (unsecured debt)	-	-	-	-	
5.	Funding secured by collateral (secured funding)		-		-	
6.	Other cash outflows (additional requirement). consisted of:	517.420.690	169.595.041	470.902.480	167.327.861	
	a. cash outflows from derivative transactions	155.803.663	155.803.663	155.016.904	155.016.904	
	b. cash outflows for increased liquidity requirements	-	-	-	-	
	c. cash outflows on loss of funding	-	-	-	-	
	d. cash outflows on withdrawal of committed credit facilities and liquidity facilities	27.887.537	4.191.677	28.113.410	4.306.232	
	e. cash outflows for other contractual obligations related to distribution of funds	-	-	-	-	
	f. cash outflows for other contingent financing obligations	332.692.453	8.562.664	287.772.166	8.004.725	
	g. other contractual cash outflows	1.037.037	1.037.037	-	-	
7.	CASH OUTFLOWS		469.222.554		454.177.617	

(in IDR million)

	KONSOLIDASIAN			
	Reporting Date Position		Previous Reporting Date Position	
	The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
		64 days		64 days
		512.526.401		458.624.271
	685.880.846	51.848.635	666.931.728	50.102.358
	334.788.992	16.739.450	331.816.293	16.590.815
	351.091.853	35.109.185	335.115.436	33.511.544
	1.047.739.836	335.547.045	987.520.139	316.128.323
	706.495.507	168.500.738	687.278.682	163.930.740
	341.135.361	166.937.339	299.998.263	151.954.390
	108.968	108.968	243.194	243.194
		650.852		582.948
	529.564.332	177.526.833	483.089.763	176.166.542
	155.803.663	155.803.663	155.016.904	155.016.904
	-	-	-	-
	-	-	-	-
	29.571.528	4.360.013	29.312.382	4.426.028
	-	14.008	-	127.029
	335.486.476	8.646.485	290.242.739	8.078.843
	8.702.665	8.702.665	8.517.738	8.517.738
		565.573.365		542.980.172

No	Component	INDIVIDUAL				
		Reporting Date Position		Previous Reporting Date Position		
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate	
CASH INFLOWS						
8.	Secured lending collateral	7.333.979	-	2.237.869	-	
9.	Claims originating from counterparties were current (inflows from fully performing exposures) from counterparties were current	58.182.396	32.549.286	55.242.980	32.271.003	
10.	Other cash inflows	155.918.149	155.918.149	155.073.675	155.073.675	
11.	TOTAL CASH INFLOWS	221.434.524	188.467.435	212.554.524	187.344.677	
			TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1	
12.	TOTAL HQLA		385.765.794		351.632.213	
13.	TOTAL NET CASH OUTFLOWS		280.755.119		266.832.939	
14.	LCR (%)		137.40%		131.78%	

Keterangan :

1) Adjusted value is calculated by the imposition of haircut. run-off rate. and inflow rate as well as the maximum limit of HQLA components. such as the maximum limit of HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows that can be calculated in the LCR.

   The calculation of the Liquidity Coverage Ratio above is made based on POJK No. 42/POJK.03/2015 concerning Obligations to Fulfill the Liquidity Coverage Ratio for Commercial Banks and POJK No. 32/ POJK.03/2016 concerning Amendments to the Financial Services Authority Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Statements and presented in accordance with SEOJK No. 09/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

NSFR Qualitative Analysis Report – Individual

Nama Bank : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025

Analysis
1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of 31 December 2025 was 109.95%. up 1.38% from the previous report position on 30 September 2025 which was 108.57%. Some of the factors for this increase were as followed: a. The increase in ASF mainly came from (i) deposits from individual customers. micro and small businesses increased by IDR83.90 trillion; (ii) Deposits from corporate customers increased by IDR18.42 trillion; (iii) Capital (Tier 1 and 2) increased by IDR11.32 trillion. b. The increase in RSF mainly came from (i) Loans to individuals. micro and small businesses and non-financial companies. increased by IDR75.50 trillion; (ii) Credit/placements with financial institutions increased by IDR7.95 trillion. (iii) and off-balance sheet IDR5.90 trillion; while other assets decreased by IDR3.49 trillion. 2. The composition of ASF is dominated by deposits from corporate customers of 43.64%. deposits from individual customers and micro and small businesses of 37.52%. 3. The composition of RSF is dominated by credit 79.31%. 4. There was an exposure to interdependent assets and liabilities amounting to IDR7.43 trillion in the form of acceptances and liabilities.

(in IDR million)

	KONSOLIDASIAN			
	Reporting Date Position		Previous Reporting Date Position	
	The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
	8.341.236	510.967	2.906.084	333.654
	75.527.230	43.538.987	74.480.569	44.480.380
	155.963.878	155.941.014	155.198.577	155.136.126
	239.832.343	199.990.967	232.585.230	199.950.159
		TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1
		512.526.401		458.624.271
		365.582.398		343.030.013
		140.19%		133.70%

NSFR Qualitative Analysis Report – Consolidated

Nama Bank : PT. Bank Mandiri (Persero). Tbk (Consolidated)

Report Position : December 2025

Analysis
1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of 31 December 2025 was 111.09%. up 1.00% from 110.09% as of September 30. 2025. The factors contributing to the increase are as follow: a. The increase in ASF was primarily driven by (i) Deposits from corporate customers of IDR 88.73 trillion; (ii) Deposits from retail and SME of IDR 29.30 trillion; and (iii) Capital (Tier 1 & Tier 2) of IDR14.50 trillion. while other liabilities decreased by IDR0.39 trillion. b. The increase in RSF was primarily driven by (i) Loans to Individuals. Micro & Small Enterprises. and non-financial corporates of IDR91.66 trillion; (ii) Loans/Placements to Financial Institutions of IDR7.16 trillion; and (iii) Off-balance sheet exposures of IDR6.04 trillion. while other assets decreased by IDR2.01 trillion. 2. The composition of ASF is dominated by deposits from corporate deposits of 41.30% and deposits from individual customers. micro and small businesses of 39.61%. 3. RSF composition was largely dominated by Loans 81.70%. 4. There was an exposure to Interdependent asset and liabilities amounting to IDR7.43 trillion in the form of acceptances and liabilities.

Net Stable Funding Ratio (NSFR) Report - Individual

Nama Bank : PT. Bank Mandiri (Persero). Tbk (Individual)
Report Position : December 2025

ASF Component		Previous Reporting Date Position (September/2025)				
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun	
1	**Capital :**	- < 1 Year	≥ 1 Year	-	14.625.187	263.560.108
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	248.934.921	-	-	14.625.187	263.560.108
3	Other capital instruments	-	-	-	-	-
4	Deposits originating from individual customers and funding from micro and small business customers:	452.723.185	113.415.976	3.897.981	459.926	529.021.669
5	Stable deposits and funding	306.880.812	3.597.281	88.192	4.945	295.042.916
6	Less stable Deposits and funding	145.842.373	109.818.695	3.809.789	454.981	233.978.753
7	Funding originating from corporate customers:	642.399.152	334.542.630	55.618.608	95.302.649	552.882.153
8	Operational savings	597.887.296	-	-	-	298.943.648
9	Other funding comes from corporate customers	44.511.856	334.542.630	55.618.608	95.302.649	253.938.505
10	Liabilities that have interdependent asset pairs	-	6.470.162	31.105	288.254	-
11	Liabilities and other equity:	36.773.011	-	-	-	44
12	NSFR derivative liability					
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	36.773.011	-	-	-	44
14	**Total ASF**					**1.345.463.974**

ASF Component		Previous Reporting Date Position (September/2025)				
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun	
15	Total HQLA in the framework of calculating the NSFR					40.108.106
16	Deposits with other financial institutions for Operational purposes	49.770.262	2.150.051	652.867	1.407.084	27.693.674
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	176.644.825	193.581.190	1.033.220.160	1.039.024.499
18	to financial institutions guaranteed by HQLA Level 1	-	855.037	-	-	85.504
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	12.356.635	7.013.653	41.238.002	46.598.323

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	- < 1 Year	≥ 1 Year	-	15.100.613	274.875.196	
	259.774.583	-	-	15.100.613	274.875.196	**1.1** **1.2**
	-	-	-	-	-	**1.3**
	469.174.585	116.492.087	3.636.753	549.756	547.444.003	**2** **3**
	326.802.122	3.547.176	73.992	10.458	313.912.584	**2.1** **3.1**
	142.372.463	112.944.911	3.562.761	539.298	233.531.419	**2.2** **3.2**
	724.040.074	457.143.374	34.809.731	101.940.779	636.781.433	**4**
	681.344.408	-	-	-	340.672.204	**4.1**
	42.695.666	457.143.374	34.809.731	101.940.779	296.109.229	**4.2**
	-	6.602.708	451.401	379.175	-	**5**
	44.051.795	-	-	-	0	**6**
						6.1
	44.051.795	-	-	-	0	**6.2 s.d. 6.5**
					1.459.100.632	**7**

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
					40.273.929	**1**
	58.172.265	2.327.694	729.341	1.448.627	32.063.277	**2**
	-	193.531.055	196.323.345	1.131.453.361	1.119.815.855	**3**
	-	2.771.530	-	-	277.153	**3.1.1**
	-	10.310.738	7.511.476	44.683.214	49.985.563	**3.1.2** **3.1.3**

ASF Component		Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
20	to non-financial corporations. retail customers and micro and small business customers. the central government. governments of other countries. Bank Indonesia. central banks of other countries and public sector entities. which include:	-	149.286.600	123.403.458	789.921.941	807.778.679	
21	meet the qualifications to receive a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	13.692.128	60.638.743	129.151.532	121.113.931	
22	Residential mortgage-backed loans that are not being guaranteed. which include:	-	58.793	160.214	56.290.512	47.956.438	
23	meet the qualifications to get a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	1.450	1.363	71.009	47.562	
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral. have not defaulted on. and are not included as HQLA. including shares traded on the exchange	-	394.184	2.363.759	16.547.165	15.444.062	
25	Assets that have liabilities that are dependent on each other	-	6.470.162	31.105	288.254	-	
26	Other assets:	-	9.630.037	329.338	113.592.353	123.551.728	
27	Physical commodities that are traded. including gold	-				-	
28	Cash. securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)				-	-	
29	NSFR derivative assets				8.668.099	8.668.099	
30	NSFR of derivative payable before deduction with variation margin		-			-	
31	All other assets that are not included in the above categories	-	961.937	329.338	113.592.353	114.883.629	
32	Administrative Account				458.234.614	8.898.706	
33	**Total RSF**					**1.239.276.713**	
34	**Net Stable Funding Ratio (%)**					**108.57%**	

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	-	148.281.484	137.108.429	817.609.859	837.663.337	**3.1.4.2 3.1.5 3.1.6**
	-	29.867.423	50.136.006	194.080.967	166.154.343	**3.1.4.1**
	-	56.319	176.790	56.956.969	48.529.978	**3.1.7.2**
	-	465	856	78.099	51.425	**3.1.7.1**
	-	2.243.095	1.389.787	18.044.253	17.154.056	**3.2**
	-	6.602.708	451.401	379.175	-	**4**
	-	8.214.321	330.460	111.521.868	120.066.649	**5**
	-				-	**5.1**
		-			-	**5.2**
		7.272.609			7.272.609	**5.3**
		-			-	**5.4**
	-	941.712	330.460	111.521.868	112.794.040	**5.5 s.d. 5.12**
		484.545.404			14.793.795	**12**
					1.327.013.506	**13**
					109.95%	**14**

Net Stable Funding Ratio (NSFR) Report - Consolidated

Bank Name : PT. Bank Mandiri (Persero). Tbk (Consolidated)
Report Position : December 2025

	ASF Component	Previous Reporting Date Position (September/2025)				
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun	
1	**Capital :**	306.888.716	-	-	17.734.269	324.622.985
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	306.888.716	-	-	17.734.269	324.622.985
3	Other capital instruments	-	-	-	-	-
4	Deposits originating from individual customers and funding from micro and small business customers:	588.439.905	168.592.054	6.344.993	464.582	705.176.710
5	Stable deposits and funding	335.133.788	17.974.722	348.916	7.829	335.792.383
6	Less stable Deposits and funding	253.306.117	150.617.332	5.996.076	456.753	369.384.327
7	Funding originating from corporate customers:	726.378.476	468.251.075	68.705.908	122.370.782	676.979.702
8	Operational savings	679.596.494	-	-	-	339.798.247
9	Other funding comes from corporate customers	46.781.982	468.251.075	68.705.908	122.370.782	337.181.455
10	Liabilities that have interdependent asset pairs	-	6.470.162	31.105	288.254	-
11	Liabilities and other equity:	37.742.935	670.123	2.681.446	13.917.472	15.258.239
12	NSFR derivative liability					
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	37.742.935	670.123	2.681.446	13.917.472	15.258.239
14	**Total ASF**					**1.722.037.635**

	ASF Component	Previous Reporting Date Position (September/2025)				
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun	
15	Total HQLA in the framework of calculating the NSFR					44.454.403
16	Deposits with other financial institutions for Operational purposes	53.517.942	4.435.008	652.867	1.407.084	30.709.993
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	214.750.971	211.459.389	1.372.770.021	1.341.917.926
18	to financial institutions guaranteed by HQLA Level 1	-	860.048	-	-	86.005
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	16.620.607	7.252.345	45.356.330	51.475.594

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	320.889.276	-	-	18.229.623	339.118.899	
	320.889.276	-	-	18.229.623	339.118.899	**1.1**
	-	-	-	-	-	**1.3**
	615.366.795	173.309.241	5.947.230	553.632	734.475.656	**2** **3**
	357.672.292	17.223.676	325.732	13.879	356.474.494	**2.1** **3.1**
	257.694.503	156.085.565	5.621.498	539.753	378.001.162	**2.2** **3.2**
	825.040.197	598.034.995	49.418.537	126.713.497	765.710.864	**4**
	775.431.366	-	-	-	387.715.683	**4.1**
	49.608.832	598.034.995	49.418.537	126.713.497	377.995.182	**4.2**
	-	6.602.708	451.401	379.175	-	**5**
	45.388.630	6.079.081	3.651.643	13.044.179	14.870.000	**6**
						6.1
	45.388.630	6.079.081	3.651.643	13.044.179	14.870.000	**6.2 s.d. 6.5**
					1.854.175.420	**7**

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
					40.273.929	**1**
	58.172.265	2.327.694	729.341	1.448.627	32.063.277	**2**
	-	193.531.055	196.323.345	1.131.453.361	1.119.815.855	**3**
	-	2.771.530	-	-	277.153	**3.1.1**
	-	10.310.738	7.511.476	44.683.214	49.985.563	**3.1.2** **3.1.3**

ASF Component		Previous Reporting Date Position (September/2025)					
		Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	
		Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
20	to non-financial corporations. retail customers and micro and small business customers. the central government. governments of other countries. Bank Indonesia. central banks of other countries and public sector entities. which include:	-	172.935.884	136.844.775	1.044.679.067	1.041.568.415	
21	meet the qualifications to receive a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	23.153.015	64.623.424	150.945.865	144.698.630	
22	Residential mortgage-backed loans that are not being guaranteed. which include:	-	73.812	231.058	62.751.366	53.491.096	
23	meet the qualifications to get a risk weight of 35% or less. according to the FSA Circular Letter RWA for Credit Risk	-	31.720	108.645	49.456.475	32.216.891	
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral. have not defaulted on. and are not included as HQLA. including shares traded on the exchange	-	1.075.887	2.399.142	19.580.918	18.381.295	
25	Assets that have liabilities that are dependent on each other	-	6.470.162	31.105	288.254	-	
26	Other assets:	7.322.027	10.180.535	529.602	123.235.611	138.022.419	
27	Physical commodities that are traded. including gold	153.982				130.884	
28	Cash. securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)				-	-	
29	NSFR derivative assets				8.713.532	8.713.532	
30	NSFR of derivative payable before deduction with variation margin		-			-	
31	All other assets that are not included in the above categories	7.168.045	1.467.003	529.602	123.235.611	129.178.003	
32	Administrative Account				461.749.927	9.034.016	
33	**Total RSF**					**1.564.138.758**	
34	**Net Stable Funding Ratio (%)**					**110.09%**	

	Previous Reporting Date Position (December/2025)					
	Carrying Value Based on Remaining Period (In Million IDR)				Weighted Total Value	No. Ref. from working paper NSFR
	Without a period of time1	< 6 months	≥ 6 months	≥ 1 tahun		
	-	169.330.512	153.102.638	1.087.014.541	1.084.671.575	**3.1.4.2 3.1.5 3.1.6**
	-	43.128.281	54.697.853	214.668.560	191.226.197	**3.1.4.1**
	-	77.538	241.115	62.710.454	53.463.213	**3.1.7.2**
	-	29.720	124.232	52.608.989	34.272.819	**3.1.7.1**
	-	4.389.564	1.389.787	21.057.757	20.788.769	**3.2**
	-	6.602.708	451.401	379.175	-	**4**
	-	8.888.301	525.259	121.669.055	136.015.646	**5**
	165.397				140.588	**5.1**
				-	-	**5.2**
				7.306.435	7.306.435	**5.3**
				-	-	**5.4**
	-	1.581.866	525.259	121.669.055	128.568.623	**5.5 s.d. 5.12**
				491.195.179	15.076.619	**12**
					1.669.047.642	**13**
					111.09%	**14**



ESG IMPLEMENTATION REPORT

DELIVERING INCLUSIVE VALUE THROUGH SUSTAINABILITY

In a world that is transforming rapidly, Bank Mandiri reaffirms its commitment to placing sustainability at the core of long-term growth. By integrating environmental, social, and governance principles across all business lines, we strengthen the Bank's resilience while delivering broader value for society and Indonesia's economic future.

ESG PRACTICES IN BANK MANDIRI



Bank Mandiri delivered significant progress in its sustainability performance throughout 2025. The Sustainalytics Rating improved to 9.5 (Negligible Risk), and the MSCI Rating advanced to AA. Financed emissions coverage expanded to 56% of the total loan portfolio, complemented by the issuance of the Rp5 trillion Green Bond Phase II. The Bank has also set an ambitious target to achieve 100% CRST coverage for its bank-only loan portfolio.

Backed by sustainability key achievements, 2025 marked as a pivotal year in which Bank Mandiri strengthened the application of ESG principles in a more effective and integrated manner. The Bank continues to optimise its eight strategic initiatives under the three sustainability pillars to generate greater measurable impact, support sustainability targets, and advance the shift toward more responsible business practices.

Bank Mandiri further deepened its sustainable finance agenda by reinforcing the synergy between business operations and sustainability initiatives. The Bank's priority is to enhance tangible impact through green financing, sustainable operational efficiency, and strategic collaboration with various stakeholders to accelerate the transition toward a low-carbon economy. These efforts reaffirm Bank Mandiri's position as a catalyst for inclusive and resilient economic growth.

Going forward, the Bank targets full CRST coverage for its bank-only loan portfolio and will continue strengthening stakeholder partnerships to deepen the integration of environmental, social, and governance aspects across all business lines. Bank Mandiri remains committed to reinforcing its role as a Sustainability Champion and accelerating its contribution toward Indonesia's Net Zero Emission target before 2060.

SUSTAINABILITY STRATEGY



Bank Mandiri has set out its long-term strategy towards sustainability for the 2025–2029 period with the main aspiration of "Becoming Indonesia's Sustainability Champion for a Better Future." This aspiration is reflected through three key objectives: leading Indonesia's transition toward a low-carbon economy, achieving Net Zero Emissions (NZE) in operations by 2030, and catalyzing social growth with meaningful impact to support the achievement of the Sustainable Development Goals (SDGs).

To realize this vision, Bank Mandiri has developed an ESG Framework comprising three main pillars supported by eight strategic initiatives to be implemented throughout 2025–2029. This framework is designed to embed sustainability principles across all operational and business activities of the Bank, thereby generating significant positive impact on the environment, society, and the national economy.

The implementation of Bank Mandiri's sustainability strategy for the 2025–2029 period is also aligned with its business transformation direction, which focuses on integrated strategic growth and transformational leadership through ecosystem orchestration. Through this approach, Bank Mandiri aims to strengthen its role as a key driver of an inclusive and competitive financial ecosystem, balancing economic, social, and environmental performance. The integration of ESG principles is not only reflected in sustainable products and services but also embedded in risk management, governance, and the development of orchestrating leaders capable of creating long-term value for all stakeholders.



VISION	**BECOMING INDONESIA'S SUSTAINABILITY CHAMPION FOR A BETTER FUTURE**		
PILLAR	**SUSTAINABLE BANKING**	**SUSTAINABLE OPERATION**	**SUSTAINABILITY BEYOND BANKING**
COMMITMENT	Lead Indonesia's Transition to Low Carbon Economy	Net Zero Emission (NZE) in Operations by 2030	Catalyzing Multiple Growth for Social Impact to Achieve SDGs
ONGOING INITIATIVES	1. **Integrating ESG Aspect** in Business Process (Sustainable Finance Framework, Sector Policy Enhancement) 2. **Develop Sustainable Portfolio & Products/ Services** (Sustainability/Green Bond, ESG Repo, Sustainability Linked Loan, Green/Social/ Corporate in Transition Financing) 3. **Influencing Key Policy Maker to Accelerate Indonesian Low Carbon Economy**	4. **Leading Practice in Data Privacy & Security** 5. **Diversity, Equity & Inclusion** 6. **Achieving NZE in Operations by 2030** a. Green Business Mindset b. Digital Carbon Tracking & Monitoring c. Carbon Neutral Initiatives through Green Operational & Carbon Offsetting	7. **Empowering Digipreneurship in Society** (Indonesia Migrant Worker, Young Entrepreneur, KUR, Branchless Banking)
ENABLERS	8. **Strengthening ESG Governance, Capacity Development & Disclosure**		

SUSTAINABILITY STRATEGY PILLARS

In carrying out its sustainability principles, Bank Mandiri anchors its strategy on three core pillars: Sustainable Banking, Sustainable Operation, and Sustainability Beyond Banking. These pillars embody a comprehensive approach to embedding Environmental, Social, and Governance (ESG) considerations across all of the Bank's business and operational activities.

SUSTAINABLE BANKING

The first pillar emphasizes Bank Mandiri's focus on conducting sustainable business by committing to lead Indonesia's transition to a low-carbon economy. This commitment is reflected in the integration of ESG principles across all of the Bank's business activities, encompassing risk management as well as the development of sustainable financial products and services. In addition, Bank Mandiri consistently serves as a collaborative partner for stakeholders in shaping sustainability-related policies and as a strategic partner for customers transitioning to more environmentally friendly business practices.

SUSTAINABLE OPERATION

In the second pillar, Bank Mandiri is committed to supporting its sustainability targets by achieving carbon neutrality in its operations by 2030, aligning with the aspiration of Net Zero Emissions (NZE). This commitment is realized by integrating ESG principles throughout all operational activities, including raising awareness, implementing environmentally friendly practices, applying technologies that ensure customer data protection, and managing human resources with a focus on enhancing diversity and equity in the workplace.

SUSTAINABILITY BEYOND BANKING

In the third pillar, Bank Mandiri expands its sustainability commitment by enhancing activities beyond its core banking operations, particularly in the social domain. These efforts aim to uplift local economies through various empowerment programs involving communities and local stakeholders. Through these initiatives, Bank Mandiri is determined to drive diverse forms of growth that deliver meaningful social impact, thereby supporting the Sustainable Development Goals (SDGs) in line with its commitment to "Catalyzing Multiple Growth for Social Impact to Achieve SDGs.

SUSTAINABILITY JOURNEY



Journey to Becoming Indonesia's Sustainability Champion for a Better Future

2018

- First Movers IKBI (Indonesia Sustainable Finance Initiative)
- Developed RAKB in accordance with POJK 51/2017

2019

Implementation of the RAKB across 3 pillars:
1. Sustainable Banking
2. Sustainable Operation
3. Sustainable CSR & Financial Inclusion

Comprising 14 initiatives

2020

Alignment of RAKB and sustainability reporting disclosures with SDGs, GRI, SASB, and MSCI

2021

1. Member of the National Sustainable Finance Task Force
2. Issuance of a US$300 million Sustainability Bond
3. Calculation of operational carbon emissions

2022

- Stipulation of Sustainability Vision and Commitment
- Refinement of 3 Pillars into 9 initiatives:
  1. Sustainable Banking
  2. Sustainable Operation
  3. Sustainability Beyond Banking
- Formation of ESG Group as the supervisory unit for ESG implementation
- Initiation of Mitigation Action Projects through land conservation and restoration
- Credit Policies for palm oil and CPO sectors, energy, coal, mining, and FMCG
- First ESG Repo transaction in Indonesia amounting to US$500 million

2023

- Commitment to support NDC during Mandiri ESG Festival: "Bank Mandiri has committed to achieving NZE (Net Zero Emission) in Operations by 2030, Financing by 2060 (or sooner) and empowering Digipreneurship."
- Simplification of RAKB 2024–2028 into 8 initiatives
- First national bank to launch eco-friendly bank cards (recycled prepaid and debit cards)
- Pioneer in cardless credit card products
- Pioneer in Digital Carbon Tracking
- Issuance of Green Bond Phase 1 (Rp5 trillion)
- Marketing ESG Mutual Funds
- Member of the Partnership for Carbon Accounting Financials (PCAF)
- Participation in Indonesia's inaugural carbon exchange

2024

- Issuance of ESG Guiding Principles and Sustainable Finance Standard Operating Procedures
- Pilot Climate Risk Stress Testing (CRST) covering 50% of the portfolio
- Pilot Reporting for Indonesia's Sustainable Finance Taxonomy (TKBI) in the Energy Sector
- Launch of Green Mortgage and Livin' Planet
- Establishment of Personal Data Protection (PDP) Unit and Adjustment of Affected Internal Policies
- Issuance of Sustainable Finance Framework and Transition Finance Framework
- Calculation of Financed Emissions for Second Year Disclosure
- Development of Sustainable Portfolio and Products (Wholesale Financing & Retail Products)
- MSCI ESG Rating upgraded to BBB

2025

- **Sustainanalytics Rating improved to 9.5 (Negligible Risk)**
- **MSCI Rating improved to AA**
- **Increased Finance Emission covering 56% of total loan portfolio**
- **Launched Green Bond Phase II Rp5 Tn**
- **CRST target to cover 100% of Bank-only loan portfolio**

REALIZATION OF ESG PROGRAM ACHIEVEMENTS COMPARED TO TARGETS

Throughout 2025, Bank Mandiri successfully met several key targets set at the beginning of the year, consistent with ACGS parameter item B.1.5, which includes among others:

ESG ASPECTS ACHIEVEMENT COMPARED TO 2025 TARGETS

ENVIRONMENTAL PILLAR

ESG Aspects	Indicators	2025 Target	2025 Achievement
Sustainable Loan Financing	Total sustainable loan/ financing (Rp trillion, Parent only)	**Rp294.25 Trillion**	**Rp315.84 Trillion**
Operational Carbon Emissions	% Reduction in operational emissions (Scope 1 and 2) compared to the 2019 baseline	**26%**	**32%**

SOCIAL PILLAR

ESG Aspects	Indicators	2025 Target	2025 Achievement
Employee Development	% Employee participation in training programs	**80%**	**104.24%**
Employee Development	Average training hours per employee	**16** hours	**87.6** hours
Employee Development	% of employees participating in training programs out of total employees	**80%**	**1,897.83%**
Financial Inclusion	% Disbursement of KUR from the allocated quota	**95%**	**106.5%**
Employee Diversity	Average composition of Nominated Talent employees (female and young talent)		
	Women	**26.5%**	**26.5%**
	Young	**21%**	**21%**

GOVERNANCE PILLAR

ESG Aspects	Indicators	2025 Target	2025 Achievement
Cyber Security Breach	Number of reported Cyber Security Breaches	**0**	**0**

BANK MANDIRI SUSTAINABLE FINANCING FRAMEWORK



Bank Mandiri's Sustainable Financing Framework serves as a cornerstone for guiding the classification, assessment, and reporting of sustainable financing activities. It ensures that capital is channelled responsibly into initiatives that advance environmental stewardship and social development, while providing a clear structure for the issuance of sustainable financial instruments. The Framework is aligned with leading international standards and national regulations, remaining adaptable as global sustainability practices evolve.

The legal and regulatory references include the Green, Social, Sustainability, and Sustainability-Linked Principles issued by ICMA and LMA; Climate Bonds Taxonomy; European Union Taxonomy; ASEAN Sustainable Finance Standards; as well as national requirements such as POJK 51/2017, POJK 18/2023, and the Indonesian Sustainable Finance Taxonomy (TKBI). Each financing activity under the Framework follows a structured process for project selection, fund management, monitoring, reporting, and independent external review to ensure strong governance and transparency.

In addition, Bank Mandiri has established a Transition Finance Framework to support a gradual and responsible shift toward a low-carbon economy, reflecting the Bank's commitment to enabling industry transition while considering Indonesia's socio-economic landscape. Together, these frameworks strengthen the Bank's sustainable finance strategy, enhance stakeholder trust, and support national and global sustainability objectives.

The implementation of sustainable finance is further reinforced through the establishment of the ESG Group, a permanent unit under the Vice President Director that serves as the focal point and key coordinator for sustainability initiatives across the Bank. Further details regarding Bank Mandiri's Sustainable Financing Framework and the Bank's sustainability achievements for 2025 are presented in the Sustainability Report.

ENVIRONMENTAL PILLAR



To achieve its aspiration of Net Zero Emission in Operations by 2030, Bank Mandiri applies three key approaches: a green business mindset, operational carbon measurement, and Green Operations initiatives. These include improving energy efficiency, using low-emission equipment, and conducting Carbon Offsetting through carbon credits and climate mitigation programs. These efforts reinforce Bank Mandiri's leadership in ensuring operations that balance environmental, economic, and social performance.

ENVIRONMENTALPILLARPERFORMANCE

PROMOTINGGREENOPERATION

The first bank in Indonesia to launch Digital Carbon Tracking

The first bank in Indonesia to launch an environmentally friendly card

3	Green Building Certified Building
10	Green Office
244	Smart Branch
870	Unit Solar Panel
521	Operational Vehicles with Electric Vehicles (EV) and Hybrid

GHG EMISSION MEASUREMENT

GHG Emissions Scope 1 and 2

Bank Mandiri has measured its operational carbon emissions for Scope 1 and Scope 2, using 2019 emissions as the baseline year. For Scope 3 emissions, the Bank has calculated emissions from financing activities (Financed Emissions) in accordance with the Partnership for Carbon Accounting Financials (PCAF) methodology.

Data Histories emission carbon Scope 1&2 Bank Mandiri (tCO_2e)



32%
Reduction in Scope 1 and Scope 2 emissions compared to the 2019 baseline

243,736 tCO_2e
Scope 1+2 emissions of Bank Mandiri

ELECTRICITY CONSUMPTION (GJ)

▼ 1.52% yoy

2023	2024	2025
1,040,757 GJ	863,024 GJ	849,889 GJ

FUEL CONSUMPTION (GJ)

▲ 18.82% yoy

2023	2024	2025
599,750 GJ	642,865 GJ	763,822 GJ



USE OF RECYCLED WATER (m^3)

- 3 Buildings with Reverse Osmosis Systems (Wisma Danantara Indonesia, Wisma Mandiri, and Menara Mandiri).
- 29.76% decrease in recycled water consumption in 2025

WATER USAGE

2023	2024	2025
141,106 m^3	88,788 m^3	62,367 m^3



WASTE REDUCTION

REDUCE, REUSE, RECYCLE

- There were no incidents of Bank Mandiri's effluent spills into the environment.
- Through the reverse osmosis process, the water is further treated into drinking water, and the processed wastewater is reused for plant irrigation.

		2023	2024	2025
HAZARDOUS WASTE	Hazardous Waste ▲ **167.86**% yoy	1,520 Kg	196 Kg	525 Kg
LIQUID WASTE	Liquid Waste (m^3)	100,200 m^3	81,400 m^3	88,774 m^3
LIQUID WASTE TREATED THROUGH REVERSE OSMOSIS (m^3)	Reverse Osmosis Liquid Waste (m^3)	31,610 m^3	32,134 m^3	25,845 m^3

PRODUCTS AND SERVICES SUPPORTING CLIMATE CHANGE MITIGATION

The range of climate change mitigation–focused products and services offered by Bank Mandiri in 2025 is presented in the table below:

Livin' Planet

Bank Mandiri introduced Livin' Planet, an innovative feature within the Livin' by Mandiri application aimed at raising awareness and driving customer participation in environmental preservation. Through Livin' Planet, customers can calculate their daily carbon footprint using an integrated carbon calculator, contribute to tree planting programs, and track their planting contributions.

Green Mortgage

Bank Mandiri is promoting green financing through the Green Mortgage program for properties certified as green buildings, such as NavaPark BSD City, which has received Greenship Platinum certification from GBCI. Customers benefit from incentives such as low interest rates and reduced down payments, aligning with the push toward sustainable development.

Digital Banking

Bank Mandiri leverages digital banking to support climate change mitigation through the Livin' app for retail customers and the Kopra platform for wholesale customers, enabling convenient financial services without the need to visit physical branches. In addition, Bank Mandiri operates 241 Smart Branches as part of its digital transformation, providing fast, easy, and secure banking services. This initiative not only enhances customer convenience but also reduces carbon emissions by minimizing physical document consumption and transportation, aligning with Bank Mandiri's commitment to sustainability.

MSME Loans

Bank Mandiri has a robust policy framework in place to support the growth and strengthening of the MSME sector, recognizing the vital role of MSMEs in Indonesia's economy. This includes providing Working Capital Loans, Investment Loans, Micro Business Loans (KUM), and participating in the People's Business Loans (KUR) program to empower MSMEs.

Corporate in Transition Financing

Bank Mandiri offers financing to help clients transition their businesses in alignment with the Paris Agreement or NDC targets. Clients must demonstrate a clear climate transition strategy, measurable goals, and evidence of implementation within the past 12 months.

Renewable Energy Financing

Bank Mandiri provides loans to support business activities that contribute renewable energy projects. By 2025, the total loans disbursed reached Rp12.9 trillion.

Cardless Credit Card

Bank Mandiri launched a virtual credit card without physical cards to reduce plastic waste and carbon emissions from the production, printing, and delivery of cards to customers.

Recycled Cards

Bank Mandiri continues to innovate by introducing environmentally friendly products such as debit cards and prepaid cards made from recycled PVC materials.

Green Loan

In 2025, Bank Mandiri disbursed sustainable financing/loans amounting to Rp315.84 trillion, consisting of Rp166.2 trillion in Green Financing and Rp149.6 trillion in Social Financing.

Further details are available in the Sustainability Report, which is published separately but remains an integral part of Bank Mandiri's overall reporting framework.

GREEN FINANCING POLICIES

As part of its sustainability commitment, Bank Mandiri strives to contribute indirectly to reducing environmental impact by implementing environmentally responsible financing policies. Conversely, the Bank refrains from extending credit to projects or business activities that may have adverse environmental impacts, as outlined below:

a. Illegal logging;
b. Land clearing on peatlands;
c. Human rights violations under labor laws and ILO conventions;
d. Drug abuse;
e. Business activities that harm the environment, including those that disrupt protected areas such as UNESCO World Heritage Sites, wetlands under the Ramsar Convention criteria, high biodiversity sites, and areas classified as protected under IUCN Category 1 & Category 2 in the Convention on Biological Diversity;
f. Other business activities that do not comply with prevailing laws and regulations, including but not limited to: pornography, gambling, money laundering, activities involving corruption, collusion, and nepotism, and other goods and services that are not in accordance with applicable legal provisions.

Gradually, Bank Mandiri continues to integrate ESG aspects into its credit policy by setting minimum criteria that include positive and negative screening of prospective debtors' business activities. This integration is implemented in the Standard Credit Procedure which requires:

a. Have environmental management documents in accordance with the industrial sector and prevailing laws and regulations, including an Environmental Impact Assessment (AMDAL) document for mandatory business/activity plans or an Environmental Management Effort (UKL) - Environmental Monitoring Effort (UPL) document;
b. Have a PROPER Assessment result (Corporate Performance Rating Program in Environmental Management) in accordance with relevant regulations;
c. Have environmental management permits/ certifications or other related environmental criteria in accordance with relevant laws and regulations.

As part of its commitment to sustainable financing practices, Bank Mandiri has adopted a credit policy that incorporates ESG aspects. In addition, the Bank enforces sectoral credit policies as binding guidelines for business sectors considered to have high ESG risk.

BANK MANDIRI INDUSTRY ACCEPTANCE CRITERIA

Industry Sector	ESG Aspect Criteria
Agriculture (including the Palm Oil Sector)	In managing ESG risks in the agricultural sector, particularly in palm oil plantations and CPO production, Bank Mandiri requires compliance with the Indonesian Sustainable Palm Oil (ISPO) certification or, at a minimum, proof of ISPO registration from an ISPO Certification Institution. The Bank also considers the environmental and labor policies of debtors (including Occupational Health and Safety/OHS), the procedures for preventing and handling land fires in accordance with applicable standards, and adherence to No Deforestation, No Peat, No Exploitation (NDPE) policies. These include policies on land clearing, preservation of High Conservation Value (HCV) areas, and Waste Treatment Plant (WTP) installations. Financing to new companies planning to clear new land will not be provided.
Construction Sector	In managing ESG risks in the construction sector, Bank Mandiri requires debtors to have internal policies (code of conduct) related to environmental and labor standards. In addition, debtors involved in toll road operations must have internal policies and standard operating procedures (SOPs) for accident handling.
Energy Sector	In managing ESG risks in the Energy and Energy Use sector, Bank Mandiri requires PROPER documents or environmental documents approved by the Environmental Agency (BLH), as well as environmental management certification. For the development of new Coal-Fired Power Plants (PLTU), Bank Mandiri considers the financing tenure to align with the coal phase-out strategy in line with the applicable PLN RUPTL while taking into account the debtor's environmental policies (carbon emissions, coal ash, water, and waste management) and labor policies. Meanwhile, for Hydropower Plants (PLTA), a hydrological feasibility study is mandatory to ensure adequate water flow and to prevent disruption to the ecosystem or public access.
Fast Moving Consumer Goods (FMCG) Sector	In managing ESG risks in the Fast-Moving Consumer Goods (FMCG) sector, Bank Mandiri requires its debtors to have environmental policies in place (such as those related to the use of chemicals and water & waste management) and to obtain certification from the National Food and Drug Supervisory Agency (BPOM).

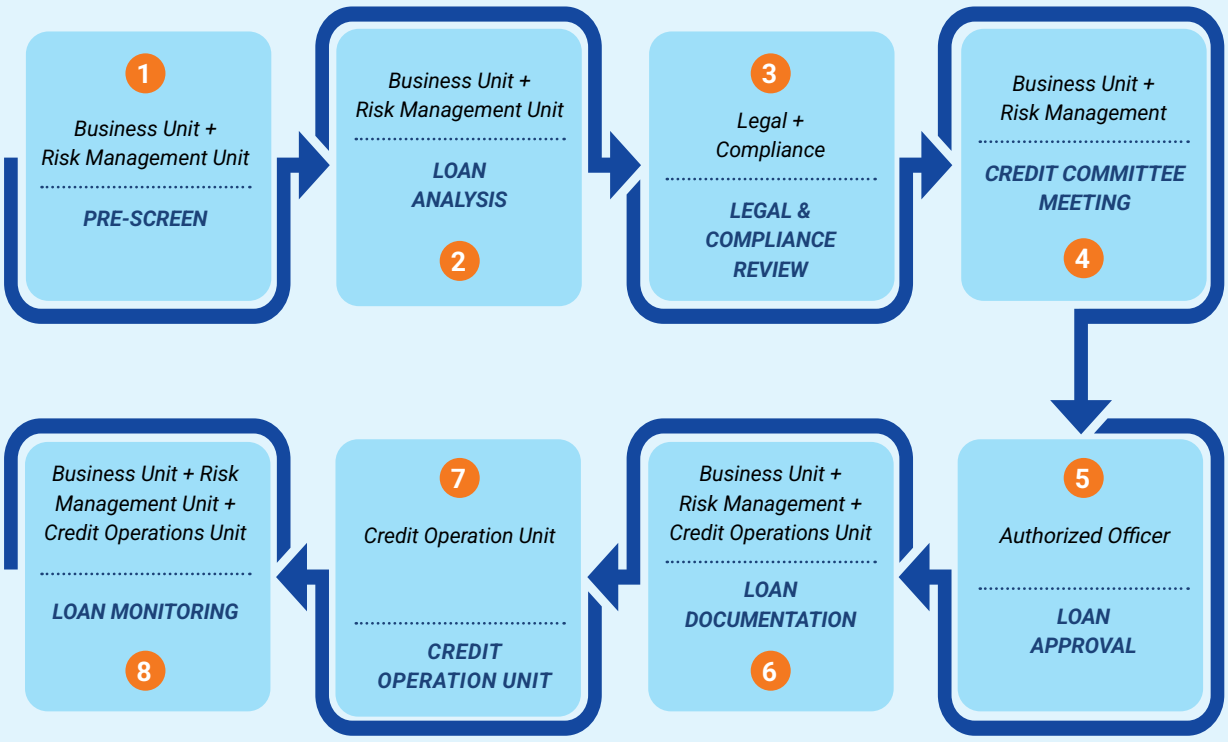
Industry Sector	ESG Aspect Criteria
Metal Mining Sector	Bank Mandiri requires its debtors to implement Good Mining Practices in accordance with applicable laws and regulations. This includes providing an annual Work Plan and Budget (RKAB) approved by the Ministry of Energy and Mineral Resources (ESDM) and/or other necessary documents related to Good Mining Practices. Debtors must also have an internal policy (code of conduct) addressing environmental and labor concerns. In addition, Bank Mandiri mandates that debtors achieve a minimum Blue rating in the PROPER assessment and/or have an Environmental Impact Analysis (AMDAL) or Environmental Management and Monitoring Efforts (UKL-UPL) report approved by the Environmental Agency (BLH). Debtors are also required to have Environmental Management certifications, such as ISO 14001/ISO 45001, or equivalent documents acceptable to the Bank.
Coal Sector	In managing ESG risks in the Coal sector, Bank Mandiri does not provide financing for mines in the exploration stage and requires companies to have a minimum Green PROPER rating. Specifically for Coal-Fired Power Plants (PLTU), Bank Mandiri considers the financing tenure to align with the coal phase-out strategy in accordance with the applicable PLN RUPTL.
Other Transport Equipment Industry (Shipyards)	Bank Mandiri requires debtors in this sector to demonstrate efforts toward energy efficiency and emission reductions, supported by documents acceptable to the Bank. Public companies are also required to produce a sustainability report.
Healthcare Services and Pharmaceutical Sector	Debtors must have approved industrial forest management permits, such as the Timber Forest Product Utilization Permit (IUPHHK) or Non-Timber Forest Product Utilization Permit (IUPHHBK), and an approved Business Work Plan (RKU) from the Ministry of Environment and Forestry. They must also have internal policies for Environmental Management and Occupational Health and Safety (OHS) Management acceptable to the Bank.
Pulp & Paper Sector	Bank Mandiri requires companies to have a minimum Blue PROPER rating, implement energy efficiency and emission reduction measures, and ensure adequate electricity supply and water resources. Companies must also have a Wastewater Treatment Plant (IPAL), Waste Treatment Facility (IPL), Liquid Waste Disposal Permit (IPLC), and a hazardous and toxic waste (B3) treatment facility, as evidenced by acceptable documentation submitted to the Bank.
Telecommunication Sector	Debtors must demonstrate energy efficiency and emission reduction efforts supported by acceptable documentation (if applicable). They are also required to have internal policies on data privacy in compliance with prevailing regulations and possess high-capacity systems and capabilities in cybersecurity.
Transportation Sector	Debtors must demonstrate energy efficiency and emission reduction efforts, supported by documentation acceptable to the Bank.
Oil and Gas Sector	In managing ESG risks in the Oil and Gas sector, particularly in upstream oil and gas exploitation, Bank Mandiri requires environmental management certification, energy efficiency initiatives, and emission reduction measures in compliance with regulatory requirements at the business location. Public companies must provide a Sustainability Report or equivalent documentation. Oil and gas business activities must acquire documents verifying compliance with all Oil and Gas Safety requirements, including installation and equipment, workforce, general safety, and environmental standards. Supporting must provide proof of compliance through a Supporting Business Certificate (SKUP).
Hotel, Restaurant and Accommodation	Bank Mandiri requires certifications such as ISO 14001, ISO 45001, or ISO 22483, as well as compliance with Occupational Health and Safety (OHS) standards. Companies must implement energy efficiency and emission reduction measures, supported by acceptable documentation, including the SNI CHSE certification.
Fertilizer & Pesticides	In managing ESG risks in the Fertilizers and Pesticides sector, Bank Mandiri requires the environmental management certification, OHS standards, a sustainable corporate social and environmental responsibility program, efforts to improve energy efficiency, and hazardous and toxic waste (B3) management documentation. If generating liquid waste, a Liquid Waste Disposal Permit (IPLC) is mandatory, including SOPs for wastewater treatment plant (IPAL) management.
Cement	Bank Mandiri requires efforts in energy efficiency, environmental management certification, and compliance with OHS standards. Cement plants must have hazardous and toxic waste (B3) management documentation as well as permits or approvals related to liquid waste management.
Automotive	In managing ESG risks in the Automotive sector, Bank Mandiri requires efforts in energy efficiency, environmental management certification, and compliance with OHS standards. Companies must have a liquid waste disposal permit and hazardous and toxic waste (B3) management documentation acceptable to the Bank.
Chemical	Bank Mandiri requires efforts in energy efficiency, environmental management certification, and compliance with OHS standards. Companies must have a liquid waste disposal permit and hazardous and toxic waste (B3) management documentation acceptable to the Bank.

Industry Sector	ESG Aspect Criteria
Sectors Sensitive to ESG Aspects	For sensitive sectors, Bank Mandiri enforces binding credit policies requiring compliance with ESG-related regulations and standards, including certifications such as ISO 14001 for environmental management and ISO 45001 or equivalent for occupational health and safety. For debtors unable to meet these requirements, a monitoring mechanism and action plan framework are established to improve their ESG aspects.

To enhance the implementation of ESG aspects, Bank Mandiri applies a strict monitoring mechanism and develops targeted action plans for debtors who have yet to meet the established criteria. In addition to the development of sectoral credit policies as noted earlier, the Bank also implements Environmental and Social Risk Management (ESRM) through the use of the Environmental and Social Compliance Checklist (ESCC).

In practice, Bank Mandiri conducts an initial ESG risk screening in accordance with existing policies before proceeding with the credit approval process. This process involves coordination among the Business Unit, Risk Unit, Legal & Compliance, Credit Operations, and the Credit Approval Officer. The Bank's credit process is designed to ensure comprehensive consideration of ESG risk management at every stage.

INTEGRATION OF ESG IN CREDIT APPROVAL PROCESS



SUSTAINABLE PORTFOLIO BANK MANDIRI

Bank Mandiri manages a financing portfolio aligned with the Sustainable Business Activities Categories (KKUB) stipulated in POJK No. 51/2017. Details of Bank Mandiri's Sustainable Portfolio for the 2023–2025 are presented as follows:

SUSTAINABILITY BUSINESS CATEGORY PORTFOLIO

(Rp Billion)

No.	Sustainable Financing (In accordance with KKUB POJK 51/2017)	2023	2024	2025
1	Renewable Energy	9,727	11,773	12,876
2	Energy Efficiency	-	-	-
3	Pollution Prevention and Control	-	-	-
4	Sustainable Natural Resources Management and Land Use	102,413	111,432	115,662
5	Conservation of Land and Water Biodiversity	-	-	-
6	Clean Transportation	3,926	7,545	10,299
7	Sustainable Water and Wastewater Management	1,171	1,176	5,789
8	Climate Change Adaptation	-	-	-
9	Eco-Efficient and/or Circular Eco. Adapted Products, Technology & Processes	5,354	10,621	15,047
10	Green Building	6,612	6,268	6,539
11	Other Environmentally Friendly Business Activities	8,776	9,644	9,557
12	Micro, Small, and Medium Business Activities	126,101	134,048	140,072
	Total Sustainable Financing	**264,080**	**292,507**	**279,841**

SUSTAINABLE FINANCING



Green Portfolio

Rp 166.2 trillion

Sustainable Portfolio

Rp 315.8 trillion

Social Portfolio

Rp 149.6 trillion

GREEN PORTFOLIO

Rp166.2 trillion

Renewable Energy	Management of Biological Natural Resources and Sustainable Land Use	Clean Transportation
Rp12.9 trillion	Rp115.6 trillion	Rp 10.2 trillion
Sustainable Water and Wastewater Management	**Eco-Efficient and/or Circular Eco Adapted Products, Technology & Processes**	**Green Buildings**
Rp5.8 trillion	Rp15.0 trillion	Rp6.5 trillion

SOCIAL PORTFOLIO BY SEGMENT

Rp149.6 trillion

SME Segment	Micro Segment
Rp40.7 trillion	Rp99.4 trillion
Corporate Segment	**Commercial Segment**
Rp92.0 trillion	Rp2.5 trillion

BANK MANDIRI SUSTAINABLE FINANCING PRODUCTS



SUSTAINABLE FINANCING PRODUCTS

Sustainability Linked Loan (SLL)

To support clients in enhancing their sustainability performance, the Sustainability-Linked Loan (SLL) is designed to strengthen borrowers' sustainability profiles over the loan period without requiring financing to be allocated to specific sustainable projects. This financing scheme aligns loan terms with predetermined sustainability objectives, measured through Key Performance Indicators (KPI) and evaluated against Sustainability Performance Targets (SPT). Through this KPI-based mechanism, SLL not only promotes sustainability-focused initiatives but also provides incentives for borrowers to achieve the agreed ESG targets.

Sustainable Client Financing

This type of financing is provided at the client entity level to support business activities that promote environmental sustainability or transition toward a sustainable economy. The facility adheres to eligible activity criteria under the framework, in line with applicable regulations and international best practices. Clients qualify for this financing if their core business, or at least 90% of their revenue, is derived from activities that meet these eligibility criteria.

Green Loan

This facility is designed to finance projects and initiatives with positive environmental impact, aligned with the Green Loan Principles of the Loan Market Association (LMA). Since its launch in 2022, Bank Mandiri has acted as Mandated Lead Arranger in a US$300 million syndicated Green Loan supporting the lithium battery industry. In 2024, this commitment was strengthened through the provision of green credit facilities for the power and transportation sectors. Bank Mandiri serves as ESG Coordinator, providing Rp3.5 trillion in green financing to support the energy transition program and US$226 million for electric vehicle distribution and infrastructure development.

Green Mortgage

Bank Mandiri continues to innovate in developing financial products that support green property growth. This initiative reflects the integration of ESG principles into financial products through the Sustainable Banking pillar. As of December 2025, green-certified building loans reached Rp0.71 trillion, including retail financing through the Green Mortgage program, bringing Bank Mandiri's total sustainable portfolio to Rp316 trillion, an increase of 7.97% (yoy).



SUSTAINABLE FUNDING

Sustainability Bond & ESG Repo Framework

Bank Mandiri's Sustainability Bond and ESG Repo Framework are developed in alignment with the four core pillars of the Sustainability Bond Guidelines issued by the International Capital Market Association (ICMA, 2021), namely Use of Proceeds, Project Evaluation and Selection, Management of Proceeds, Reporting. These frameworks ensure that sustainability instruments issued by the Bank comply with global standards and support projects with environmental and social impact.

Green Bond Framework

Bank Mandiri's Green Bond Framework, which governs the issuance of Rupiah-denominated Green Bonds, complies with OJK Regulation No. 60/2017 and also adopts the four pillars of ICMA-2021. Under this framework, Bank Mandiri established its Sustainable Green Bond Public Offering (PUB) Program I at Rp10 trillion, with the first phase issued in 2023. The allocation of proceeds was verified through an independent Second Party Opinion (SPO) from SDGs Hub UI.

Sustainability Bonds

In 2021, Bank Mandiri issued its inaugural Sustainability Bond to finance or refinance eligible environmental and social projects under its Sustainability Bond Framework. The issuance was strongly supported by investors and aligned with international standards, including the Sustainability Bond Guidelines, Green Bond Principles, and Social Bond Principles issued by ICMA.

ESG Repo

In 2022, Bank Mandiri executed Indonesia's first ESG Repo transaction, also among the earliest in Southeast Asia. The proceeds were directed to finance or refinance assets linked to environmental, social, and governance aspects. This marked an important milestone in advancing sustainability-oriented financial innovation within the national banking sector.

Involvement in Green Bonds

Throughout 2024, Mandiri Group, through Mandiri Sekuritas, actively supported clients as a trusted advisor in structuring green and sustainability bonds. Advisory assistance included identifying eligible sustainable projects, ensuring alignment with international standards such as the ICMA Green Bond Principles and LMA Green Loan Principles, and guiding issuers on transparent reporting practices. During the same year, Mandiri Sekuritas also served as Joint Lead Underwriter for several sustainability-themed bond issuances, including Social Bonds by PT Pegadaian and PT Sarana Multigriya Finansial (Persero), as well as Green Bonds by PT Oki Pulp & Paper. All issuances underwent independent verification, supported by advisory services across multiple sectors including financial services, property, agriculture, energy, and pulp & paper.

Green Bonds Phase II

In 2025, Bank Mandiri issued the Sustainable Green Bond I Phase II with issuance value of Rp5 trillion and a idAAA rating from PEFINDO. The issuance received strong investor interest, reflected in an oversubscription of 2.55 times the offered amount. Proceeds from the bond are allocated to finance and refinance environmentally sustainable business activities in accordance with the POJK Green Bond regulation, with at least 70% of the funds directed to eligible green projects.



SUSTAINABLE INVESTMENT

Bank Mandiri has developed a sustainable investment approach through Mandiri Manajemen Investasi (MMI). MMI integrates ESG factors into its investment portfolios and decision-making processes to promote long-term value creation and positive social impact. The assessment process applies both quantitative and qualitative methods, guided by an internal checklist to ensure consistency and relevance to each company's profile. In addition, Mandiri Capital Indonesia (MCI) applies environmental and social criteria in every investment decision, in line with established standards and Bank Mandiri's broader sustainability vision. Examples of Bank Mandiri's sustainable investment portfolio products include Green Sukuk and Green Bonds, and ESG Mutual Funds.

EFFORTS TO BUILD AN ENVIRONMENTALLY FRIENDLY VALUE CHAIN AND SUPPORT SUSTAINABLE DEVELOPMENT

Bank Mandiri continues to strengthen an environmentally friendly value chain to help achieve national sustainable development goals. The various initiatives implemented throughout 2025 reflect the Bank's support for Indonesia's Net Zero Emission (NZE) target by 2060 or earlier. This effort also aligns with ACGS parameter 8.4.3, which emphasizes the Bank's commitment to establishing a green value chain consistent with sustainable development objectives.

The programs carried out in 2025 include, among others:

- Calculating and reporting Scope 3 greenhouse gas (GHG) emissions from financing activities in 10 economic sectors.
- Actively participating in the Carbon Offsetting market through purchasing carbon units, investing in Nature-Based Solution (NBS) projects, and undertaking other mitigation actions.
- Implementing green financing policies.
- Integrating ESG aspects into the Bank's loan policies.
- Regularly reviewing and establishing Industry Acceptance Criteria.
- Applying Environmental Social Risk Management (ESRM) through the use of an Environmental and Social Compliance Checklist (ESCC).

SOCIAL PILLAR



In fulfilling its social commitment, Bank Mandiri focuses on community empowerment programs under the Social Pillar, emphasizing the advancement of Financial Inclusion. The key areas of focus include Human Resource Development, Consumer Financial Protection, and Data Privacy and Security.

SOCIAL PILLAR PERFORMANCE

FOR OUR CUSTOMERS

Satisfaction Score
8.6 out of 10

Resolution Rate Customer Complaint
100%

More than
37.2 million users as of December 2025

Mandiri's super app'to grow retail customer base and at the same time ensuring its stickiness through constant release of features

3.1 million users, with more than 1.96 million users in Non-Urban area

Mandiri's enabler to acquire offline merchants, which started as complete point-of-sales platform with huge scalability

Launching new apps:
Livin' Planet x Mandiri Looping for Life

One stop solution for answer lifestyle needs, 1st banking app with one-of-a-kind entertainment and shopping experience inside

FOR COMMUNITIES

3.48 million
Bank Mandiri accounts have been acquired through Mandiri Agent

1,515 participants
Indonesia Migrant Workers through Mandiri Sahabatku

111,035
Mandiri Agents
3 million Bank Mandiri accounts opened through Mandiri Agents

1.6 million
beneficiaries of TJSL program and financial inclusion

17.6 thousand MSMEs
Has received training through Rumah BUMN program

FOR MANDIRIANS

38,732
Total Employee (Mandirian)

GENDER DIVERSITY

Board of Commissioners & Directors
84% 16%

Management Level
64% 36%

Total All Employee
48% 52%

3,535,976
Training hours

90.48%
Employee engagement rate

FOR OUR CUSTOMERS

Consumer Protection

As part of its commitment to maintaining customer trust, Bank Mandiri enforces an Operational Bank Policy governing customer protection functions, further detailed in internal guidelines across business units. This policy underpins the establishment of a reliable customer protection system while supporting a sustainable and stable financial system that safeguards consumer and public interests. Since October 2022, Bank Mandiri has established a Customer Protection Unit in accordance with OJK Regulation No. 22 of 2023 and Bank Indonesia Regulation No. 3 of 2023, which is responsible for:

1. Disseminating consumer protection principles to all bank employees.
2. Coordinating the planning and implementation of Bank compliance with consumer protection regulations.
3. Coordinating the monitoring and evaluation of Bank compliance with consumer protection regulations.
4. Reporting on the implementation and providing recommendations for improvement and development to the Board of Directors regarding Consumer Protection.
5. Coordinating the preparation and submission of reports related to Consumer Protection.
6. Receiving, handling, and resolving complaints submitted by consumers.
7. Preparing complaint handling materials to be included in the annual report, on the official website, and/or other media officially managed by Bank.
8. Serving as the liaison for complaints submitted by consumers to the Financial Services Authority and/or other relevant authorities.
9. Implementing initiatives to enhance Financial Literacy and Financial Inclusion.

In addition, Bank Mandiri has established a debt collection policy that ensures the fulfillment of debtor rights as stipulated in:

1. Bank Mandiri Credit Policy, with the latest amendments signed by the Board of Directors and effective since March 7, 2022.
2. Standard Operating Procedure for Credit Collection & Recovery, last updated in 2022.
3. Other relevant internal regulations.

The regulation emphasizes that debt collection must be conducted in a manner that safeguards the comfort and protection of debtors as consumers. When using a Debt Collection Service Company, Bank Mandiri is required to ensure the following:

1. Collection is permissible only if the debtor's account is classified as non-performing.
2. The debtor must be informed if their debt collection has been handed over to a Debt Collection Service Provider.
3. Physical or verbal coercion is strictly prohibited in debt collection activities.
4. Collection efforts must not target individuals other than the debtor.
5. Communication for collection must not be conducted in a repetitive or disruptive manner.
6. Collection must only be carried out at the debtor's billing address or place of residence.
7. Collection can only be conducted between 08:00 and 20:00 in the debtor's local time zone.

To complement the above, Bank Mandiri also regulates the rights of the Creditor to:

1. Receive adequate explanations about the characteristics of the products.
2. Access the terms and conditions of deposit products through Bank Mandiri's website.
3. Enjoy ease of transactions via branches, e-banking services, or other facilities designated by the Bank.
4. Obtain interest rates in accordance with the prevailing regulations at the Bank.
5. Receive information on the procedures for handling and resolving customer complaints.

In lending, Bank Mandiri consistently applies the principle of prudence and conducts regular portfolio monitoring. The due diligence process is reflected through escalation mechanisms in credit approval and supervision, particularly for large-scale or high-risk borrowers. During the Loan Monitoring stage, the quality of existing loans is reviewed through various methods, including the Watchlist mechanism, which serves as an Early Warning Signal. The assessment focuses on three key aspects: business prospects, financial performance, and repayment history.

If indications of credit quality deterioration are identified, Bank Mandiri undertakes credit recovery efforts for borrowers who still demonstrate viable business performance and repayment capability. These efforts aim to minimize potential losses and restore loan performance, including through restructuring measures, as follow:

1. Reduction of loan interest rates;
2. Extension of the loan term;
3. Reduction of overdue interest payments;
4. Reduction of overdue principal payments;
5. Provision of additional loan facilities; and/or
6. Conversion of loan into temporary equity participation.

Bank Mandiri has established the Business Committee and the Risk Management & Credit Policy Committee (RMPC) to evaluate products and services and assess related risks. Further details on these committees are provided in the Corporate Governance chapter of this Annual Report.

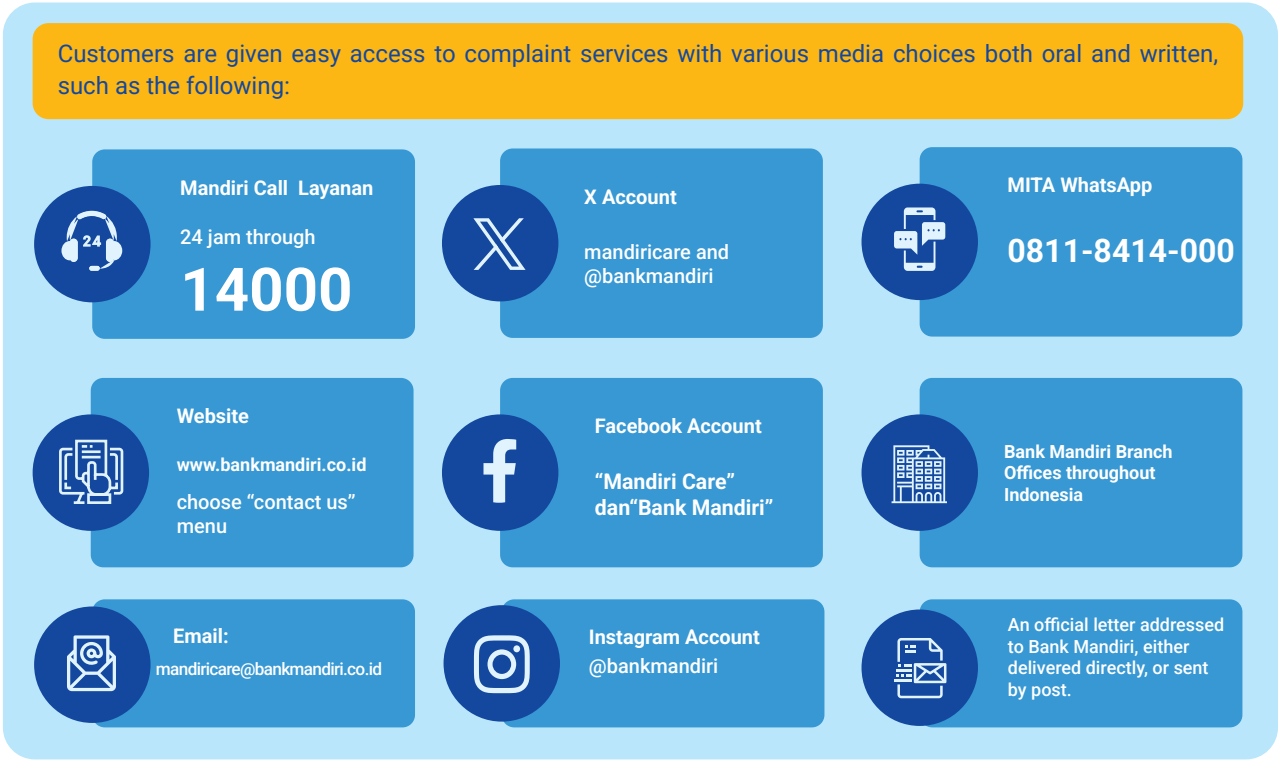
In addition, The Bank also applies internal policies on product marketing and communication in line with regulatory requirements, including OJK Regulation No. 22 of 2023, the OJK Financial Services Advertising Guidelines and PADK No. 37/PADK.08/2025. All marketing activities are reported periodically to the Board of Directors to ensure compliance and consumer protection. To enhance public understanding of finance and banking, Bank Mandiri implements various financial literacy programs. including:

1. MSME Livestock Education – "Seizing Business Opportunities in the Layer Chicken Farming Ecosystem."
2. MSME Education to Support Infrastructure Development.
3. Mandiri Edukasi Program.
4. Education and Socialization of Student Savings Accounts (SIMPEL) and the One Account One Student Program (KEJAR).
5. Financial Management and Planning for Payroll Customers.
6. Personal Finance Webinars.
7. Empowerment of Indonesian Migrant Workers through the Mandiri Sahabatku Entrepreneurship Program.
8. Financial Literacy Program (SME Group):
    - Mandiri UKM Center (UKMC): A business model designed to comprehensively tap into the potential of MSME entrepreneurs within a certain radius, particularly in cities contributing significantly to Indonesia's GDP.
    - Mandiri UKMC Objectives: Providing a platform for MSMEs to access credit financing more quickly and easily while improving their competencies through literacy programs, mentoring, and training, such as tax advisory, financial report education, and more.

Bank Mandiri regularly conducts employee training to strengthen capabilities in customer protection, as reflected in its Annual Report and Sustainability Report under the Sustainable Operation chapter. In addition, the Bank has established a complaint-handling mechanism for customers experiencing transaction issues or other concerns through the Customer Care Group, a dedicated unit responsible for managing and monitoring complaint resolution in accordance with the established Service Level Agreement (SLA).



To ensure customer convenience in submitting complaints, Bank Mandiri provides multiple accessible channels for lodging complaints, both verbally and in writing, including:



In addition to the existing complaint channels, Bank Mandiri provides a reporting platform called the Whistleblowing System – Letter to CEO (WBS-LTC), managed by an independent third party. This system is designed to ensure professional and impartial handling, minimize conflicts of interest, provide security for whistleblowers, strengthen stakeholder trust, and enable reporters to track the follow-up of their submissions. Further information about this system is available in the Corporate Governance chapter of the Annual Report and the Customer Service and Satisfaction chapter of the Sustainability Report.

PRIVACY AND DATA SECURITY

The Company regards privacy and data security as important elements in maintaining customer trust, supporting operational resilience, and ensuring the sustainability of its digital transformation. To this end, the Company implements integrated privacy management, data governance, and information security through internal policies, oversight at the Board of Commissioners and Board of Directors level, and a personal data protection framework covering the aspects of assess, protect, sustain, and respond. Its implementation includes the management of lawful basis for processing and consent, the protection of data subject rights, information security safeguards, controls over third-party data processing, the strengthening of employee awareness and capabilities, as well as periodic monitoring, evaluation, and audits to preserve the confidentiality, integrity, and availability of data and to ensure compliance with applicable regulations. Further details regarding the Company's approach, policies, implementation, and enhancements related to privacy and data security are presented in the Sustainability Report, which is published separately, however, remained an integral part of this Annual Report.

FOR COMMUNITIES

Financial Inclusion

As part of its commitment to equitable economic growth, Bank Mandiri actively promotes financial inclusion by expanding the reach and accessibility of its financial services. These efforts aim to reduce economic disparity and foster more inclusive national growth. Bank Mandiri's financial inclusion targets include:

1. Low-income or irregular-income individuals.
2. Communities having difficulties in accessing banking services.
3. Persons with disabilities.
4. Workers without legal identification documents.
5. Areas with limited access to formal financial networks due to geographical constraints, dispersed populations, or low financial literacy.
6. Marginalized and/or vulnerable groups, such as women and children.
7. Micro-entrepreneurs having difficulties in accessing capital or banking services.

To expand banking access and help reduce social inequality, Bank Mandiri actively participates in the Financial Inclusion program by providing banking services for micro entrepreneurs and MSME business owners.

MSME Loan Access

MSMEs play a vital role in Indonesia's economy, contributing significantly to employment and overall economic activity. As a key driver of the national economy, the government continues to encourage MSMEs to innovate and move up the value chain to strengthen their contribution to economic growth.

Bank Mandiri supports MSME development by providing wider access to financing, recognizing that MSME portfolio growth generates positive social impacts such as improved livelihoods, job creation, and poverty reduction. By the end of 2025, Bank Mandiri recorded 1.27 million MSME borrowers with total loans amounting to Rp140.1 trillion, representing a 4.5% increase from the previous year. The MSME non-performing loan (NPL) ratio remained well-managed at 1.46%, with MSME financing accounting for 9.4% of the Bank's total loan portfolio.

To deepen its market reach, Bank Mandiri offers special financing schemes for MSMEs connected to its wholesale clients or within financing ecosystems. These ecosystems are centered around large corporations, multinationals, and state-owned enterprises (SOEs). Through this initiative, MSMEs gain access to more competitive interest rates compared to the regular Micro Business Loan (KUM) program. MSME financing is provided through Working Capital Loans and Investment Loans, along with KUM and participation in the government's People's Business Credit (KUR) program under the micro banking segment.

Bank Mandiri strengthened its commitment to expanding financial access for MSMEs through the development of integrated micro-financing ecosystems across the trade and agriculture sectors. Through this approach, Bank Mandiri extended financing more inclusively to micro-entrepreneurs and merchants that had previously been underserved by formal financial services, including through the placement of Point of Service (PoS) units at wholesale customers' Distribution Centers and the utilization of Digital Micro Loans (KUM Digital) to address accessibility challenges. This ecosystem-based approach also enables Bank Mandiri to enhance financing quality through stronger linkages among business actors in the value chain, while at the same time supporting higher MSME productivity and income generation.

Digital transformation presents both challenges and opportunities for MSMEs. Based on Bank Indonesia data, digital payment transactions in 2025 reached 14.26 billion transactions, growing by 39.21% year-on-year. Meanwhile, QRIS transactions continued to record very strong growth, increasing by 140%, with the number of users reaching 59.53 million and merchants totaling 42.75 million.

To support MSME digitalization, Bank Mandiri launched the Livin' Merchant by Mandiri app to expand financial access for micro-productive businesses. This point of sale (POS) application digitizes payment transactions, enabling merchants to receive QRIS payments from multiple banks and e-wallets. The app is free of charge and allows MSME users to withdraw funds up to three times per day.

Micro Financing Access

To promote economic growth and job creation, Bank Mandiri actively enhances MSME competitiveness through Micro Credit financing. Loan distribution is carried out using an integrated close loop upstream–downstream approach based on regional strategies, optimizing the value chain ecosystem of the Bank's wholesale customers.

People's Business Loan (KUR)

People's Business Credit (KUR) program targets productive and eligible businesses that lack sufficient collateral. The program aims to expand access to financing and enhance business capacity and competitiveness.

Leveraging its strength as a wholesale bank, Bank Mandiri applies an ecosystem-based KUR distribution strategy. Through this approach, the Bank partners with its wholesale clients, who recommend their business partners or managed entities as eligible KUR recipients.

There are 3 (three) types of KUR offered by Bank Mandiri:

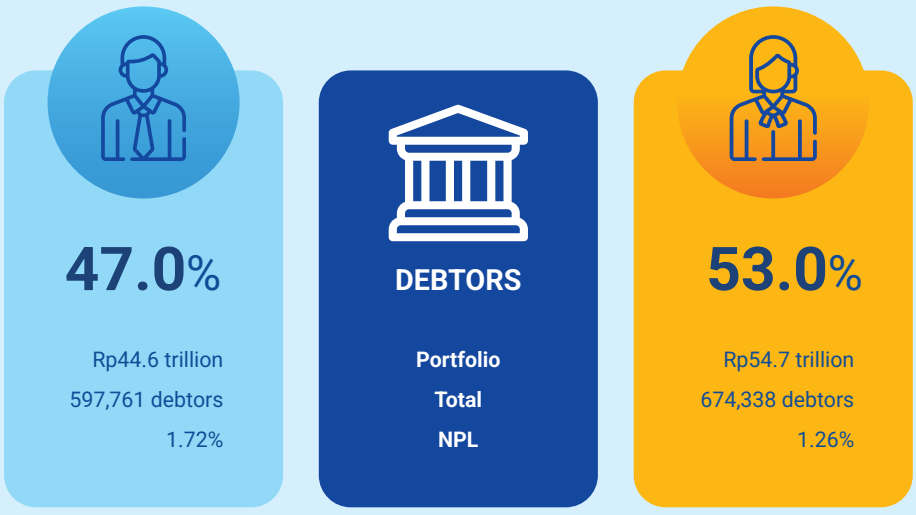
- Retail KUR, for loan ceilings above Rp25 million up to a maximum of Rp200 million per borrower, with a maximum tenure of 3 years for working capital loans and 5 years for investment loans.
- Micro KUR, for loan ceilings up to Rp25 million per borrower, with a maximum tenure of 2 years.
- KUR for Migrant Workers (KUR TKI), for loan ceilings up to Rp25 million per borrower, with a tenure aligned to the employment contract or a maximum of 12 months.

From the start of the program in 2008 up to 2025, the Bank has disbursed KUR to 963,340 million borrowers, with a total financing value of Rp68.5 trillion.

Micro Business Loan (KUM)

As part of its support for productive business growth, the Micro Business Loan (KUM) is designed for micro entrepreneurs to finance investment or working capital needs. The product offers competitive interest rates, fixed monthly installments, and a simple, fast approval process.

KUM distribution reflects Bank Mandiri's commitment to helping MSMEs expand operations, increase productivity, and enhance competitiveness. By 2025, Bank Mandiri had disbursed KUM totaling Rp30.8 billion to 308,759 active borrowers.





Financing for Women through MSME Loan

Women play a vital role in strengthening Indonesia's MSME ecosystem. Bank Mandiri remains committed to empowering female entrepreneurs by enhancing their business competitiveness and capacity to drive economic growth and job creation.

Over the past five years, Bank Mandiri has recorded 674,338 active female micro-entrepreneurs with total financing of Rp55.2 trillion through KUR and KUM products, representing 53.01% of the Bank's 1.2 million active micro-loan customers.

Female borrowers also demonstrated stronger credit performance, with a Non-Performing Loan (NPL) ratio of 1.26% as of December 2025, compared to male borrowers with an NPL ratio of 1.72%.

Mandiri Makmur Savings (SiMakmur)

To expand financial access, Bank Mandiri introduced SiMakmur, a rupiah savings account operated through Mandiri Agents, enabling customers to transact without visiting a branch. The account has no minimum balance, no monthly fees, and is guaranteed by the Deposit Insurance Corporation (LPS).

Bank Mandiri also strengthens financial inclusion for persons with disabilities through the Inclusive Economic Acceleration Program, which includes opening 10,000 new savings accounts across West Java, Central Java, and Yogyakarta. The Bank offers tailored savings products such as Tabungan Now, Tabungan Mitra Usaha, and Tabungan SimPel for customers with disabilities who do not yet possess a National Identity Number (NIK). Further information on financial inclusion programs is provided in Bank Mandiri's Sustainability Report.

FOR MANDIRIANS

Activities Supporting the Implementation of Sustainability Strategy

The implementation of this program reflects Bank Mandiri's commitment to achieving Net Zero Emission (NZE) in Operations by 2030. Its success relies on the active participation of all employees in daily operations, including the organization of events and meetings in accordance with established guidelines.

NO MORE



Disposable Plastic/ Drinking Water in Packaging (AMDK)



Leaving food and drink



Using balloons and confetti in the implementation of events

SAY YES TO



Using a pitcher/tumbler to consume drinking water



Sorting garbage before disposal



Save water consumption



Electronic distribution of internal documents



Save electricity and set the air conditioner at 23-25C°



Using public transportation

* Refer to Letter No. DCO/1268/2023 and Letter No. DCO/1269/2023 and Memorandum No. DCO/704/2023 Regarding the Appeal for ESG Program Implementation in order to Achieve Net Zero Emission (NZE) Operations 2030 and Guidelines for the Implementation of More Eco-Friendly Activities/ Events/ Meetings submitted to Subsidiaries, Regions, and each work unit.

Development For Mandirians

In managing its human resources, Bank Mandiri applies the Human Capital Life Cycle concept to deliver an Employee Value Proposition (EVP) aligned with the Bank's Corporate Plan. The cycle includes:

1. Organization Structure & Capacity – Organizational Development
2. Recruitment – Human Resource Recruitment
3. Onboarding & Employee Relations – Employee Onboarding System and Employee Relations
4. Learning & Development
5. Performance – Individual Performance Management
6. Reward – Total Reward System
7. Talent & Succession Management
8. Retire & Exit – Employee Termination and Retirement

Sustainability Culture for Mandirians

The Bank initiated the implementation of sustainable finance by enhancing the capacity of its employees, referred to as Mandirian, to master ESG topics relevant to Bank Mandiri's business, particularly in developing financial products and services and adapting the organization to integrate ESG into banking systems and procedures. The involvement of all Mandirian through the development of a sustainability culture is essential to carry out these changes, beginning with building awareness among Mandirian to protect and preserve the environment in their daily activities. The sustainability culture programs implemented include strengthening technical capacity and ESG-related expertise across all employee levels and work units through training, workshops, webinars, and certifications.



The ESG Group serves as the ESG coordinator within Bank Mandiri, subsequently on a bankwide basis, and collaborates with the Culture Squad in all work units managed by the Internal Culture Team. The Culture Squad acts as a liaison to convey ESG-related information within their respective work environments. Throughout 2025, Bank Mandiri actively conducted ESG awareness socialization activities within the Bank. The agenda covered global and national commitment statements, communication of regulatory provisions, and the implementation of ESG practices carried out at Bank Mandiri across each aspect. In addition, the socialization activities were aligned with the scope of work of the relevant units to enhance support for achieving the Net Zero Emission (NZE) 2030 target.

Gender Equity

Bank Mandiri implements policies aligned with ESG principles, particularly in the social aspect. Under this social aspect, the Bank adopts initiatives aligned with the Respectful Workplace Policy (RWP) in the form of Human Rights, namely how the Company manages and upholds Human Rights in its operational activities, and accepts as well as treats employees equally regardless of religion, tribe, race, ethnicity, gender, social/economic status, or disability. This equality and diversity policy is implemented from the initial recruitment process, within training and promotion systems, and across all aspects of Human Resources management. In terms of equality, Bank Mandiri provides equal opportunities for all employees to perform without gender distinction. Bank Mandiri ensures that all employees have equal opportunities to build their careers, participate in development programs, including promotions to all available positions along with their respective compensation and benefits.

In 2025, female employees of the Bank accounted for 52% of the Company's total HR. Meanwhile, women in management and executive positions represented 28%. The ratio of salaries and benefits between male and female employees was equal at 1:1 and was determined based on performance.

Bank Mandiri also continuously supports its female employees through the Srikandi Mandiri initiative. Various activities supporting this initiative include women's leadership sessions, mentoring programs for women, and others. At the end of 2025, the number of Bank Mandiri employees was 38,732, consisting of 52% women and 48% men, down 0.37% from the previous year's total of 38,874 employees. Of this number, 28% of women held top-level management positions (BOD-1).

Employee Turnover

In 2025, Bank Mandiri's voluntary employee turnover rate was recorded at 3.27%, equivalent to 1,261 employees, increasing from 2.63% or 1,024 employees in the previous year. This increase reflects ongoing talent mobility within a sound human capital management framework and in line with industry averages.

Employee Training and Development

In addition to benefits, Bank Mandiri employees receive education and training opportunities aimed at enhancing their potential and developing competencies aligned with the Bank's business needs. Detailed information on Bank Mandiri's human capital development can be found in the Human Resources subsection of this Annual Report.

GOVERNANCE PILLAR



To strengthen its position in both domestic and regional markets, Bank Mandiri is committed to becoming the leading bank by continuously enhancing the quality of its governance, in line with applicable laws, ACGS principles, and international best practices, while expanding new sources of growth.

GOVERNANCE PILLAR PERFORMANCE



Most Trusted Company

95.36

Bank Mandiri received the title as one of the top performers in the Corporate Governance & Perception Index (CGPI)

*) Previous Rating: 95.30

STRENGTHENING ESG PRACTICES

Establishment of ESG Group as a 'control tower' for ESG implementation at Bank Mandiri

ESG Implementation in Bank Mandiri is supervised by the Vice President Director, with its results reported to Risk Management Committee (RMC) and Board of Commissioners through the Risk Monitoring Committee (KPR).

Privacy Policy for Bank Mandiri products and all Subsidiaries.

Whistleblowing System – Letter to CEO (WBS-LTC) managed by an independent external party

ESG GOVERNANCE



In delivering its sustainability commitment, Bank Mandiri manages ESG aspects through an integrated sustainable finance framework and strengthens governance functions responsible for planning, decision-making, monitoring, and evaluating ESG strategies across the organisation. The summary of the Company's governance structure and key roles is presented below:

SUSTAINABILITY GOVERNANCE STRUCTURE

Board of Commissioners / Related Board of Commissioners Committee

Board of Directors / Related Board of Directors Committee

ESG Working Group

- ESG Coordinator Work Unit
- ESG Coordinator Work Unit
  - Business Unit
  - Risk Management Unit
  - Supporting Unit
  - Regional Offices I-XII

Duties and Responsibilities of the Directors & Board of Commissioners

- Monitor and evaluate the Company's compliance with its Articles of Association, regulatory authority provisions, and other laws and regulations related to Risk Management.
- Provide recommendations to the President Director on the formulation of policies, strategies, and guidelines for implementing Risk Management.

Duties and Responsibilities of ESG Unit

- Develop ESG frameworks, commitments, roadmaps, and targets.
- Monitor Bank Mandiri's sustainable portfolio (in line with POJK 51/2017) and report based on the Indonesia Green Taxonomy.
- Drive the development of Sustainable Finance products and services.
- Integrate ESG key performance indicators (KPIs) across all units.
- Ensure ESG disclosures align with best practices.
- Internalize ESG awareness among all employees.
- Align ESG aspects with all business processes and internal policies.
- Prepare ESG performance reports for the Board of Commissioners and Board of Directors, presented at the GMS.

Sustainable Finance Responsibility

The Directors holds primary responsibility for defining the Company's sustainability direction, encompassing the framework, commitment, strategy, initiatives, and roadmap related to climate action and the achievement of SDGs. These are outlined in the Sustainable Finance Action Plan (RAKB) 2025–2029, approved by the Board of Commissioners and submitted to the regulator each November.

Each Board member ensures the implementation of the RAKB and the management of ESG-related topics within their respective directorates. The integration and coordination of ESG matters fall under the authority of the Vice CEO, executed through the ESG Group with the following scope:

- Management of the ESG Framework,
- Alignment of regulations with ESG and climate change issues,
- Management of the sustainable portfolio,
- Strategies for responsible operations,
- Communication and reporting functions for internal and external stakeholders.

To strengthen its sustainable finance implementation, Bank Mandiri established a dedicated ESG Group under Board Decree SK/KOM/05.2/2022 dated July 18, 2022, and Management Decree KEP.DKP/32/2022 dated September 12, 2022. The unit replaces the previous task force and serves as the main coordinator for sustainable finance in accordance with POJK 51/2017.

The ESG Group functions as the control tower for ESG implementation across Bank Mandiri and its subsidiaries, led by a Senior Vice President under the supervision of the Vice CEO. Its key responsibilities include managing the ESG framework, aligning policies with sustainability and climate-related issues, overseeing sustainable portfolio management, developing responsible operational strategies, and coordinating ESG communication and reporting both internally and externally.

ESG Management and Oversight

Bank Mandiri ensures that ESG governance is implemented effectively and aligned with stakeholder expectations. Continuous monitoring is carried out to integrate sustainability principles into the Bank's overall governance framework. The Bank also aims to manage ESG-related matters effectively in accordance with regulations, industry best practices, and global initiatives.

For climate risk management, the Board of Directors engages the Risk Management Committee (RMC), while oversight is performed by the Board of Commissioners through the Risk Oversight Committee. Monitoring activities are conducted through Board, RMC, and ESG Forum meetings held at least six times a year.

The responsibility for managing climate-related risks and opportunities is delegated to the ESG Unit under the supervision of the Vice President Director, with regular reporting to the RMC and Risk Oversight Committee. The Board of Directors also plays an active role in climate-related discussions, including the Climate Risk Stress Testing (CRST), and collaborates with regulators such as OJK to strengthen Bank Mandiri's climate strategy.



SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

TANGIBLE CONTRIBUTION TO SUSTAINABLE DEVELOPMENT

Bank Mandiri continues to demonstrate its commitment to supporting the achievement of the Sustainable Development Goals through the disbursement of TJSL funds amounting to Rp251.1 billion.

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY COMMITMENTS AND POLICIES



Bank Mandiri is committed to implementing Social and Environmental Responsibility programs focused on sustainability, added-value, and community well-being. Through initiatives aligned with ESG and SDG principles, the Bank aims to balance economic growth with social responsibility and environmental preservation, creating long-term value for the nation.

Bank Mandiri is committed to implementing Social and Environmental Responsibility (TJSL) programs aligned with national development priorities and global sustainability principles. These programs target communities within operational areas as well as broader groups selected strategically based on local potential and needs. Throughout 2025, TJSL activities focused on three key areas: education, environment, and micro and small enterprise (MSE) development. By empowering communities, both fund owners and users, the Bank seeks to enhance community welfare and create opportunities for local economic activities that contribute to national growth.

To ensure effectiveness, Bank Mandiri conducts comprehensive assessments of community potential and needs so that each initiative is targeted and sustainable. The Bank applies international best practices by integrating Environmental, Social, and Governance (ESG) principles, the Sustainable Development Goals (SDGs), and the Creating Shared Value (CSV) concept, which emphasizes generating mutual benefits for both society and the company. By strengthening collaboration with stakeholders and leveraging technology, Bank Mandiri strives to balance economic growth with social and environmental responsibility, supporting inclusive, equitable, and carbon-neutral development.

TJSL LEGAL REFERENCES

TJSL programs and activities are implemented in alignment with Bank Mandiri's mission and integrated with the application of ESG principles. The implementation of these programs is also guided by various prevailing laws and regulations, including:



- Law No. 7 of 1992 concerning Banking as has been amended with Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation;
- Law No. 19 of 2003 concerning State-Owned Enterprises, as most recently amended by Law No. 16 of 2025;
- Law No. 40 of 2007 concerning Limited Liability Companies as last amended by Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation;
- POJK No. 51/POJK.03/2017 on the Sustainable Finance Practices for Finansial Service Institutions, Issuers and Public Companies;
- Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility of Limited Liability Companies;
- Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-1/MBU/03/2023 dated 24 March 2023 concerning the Corporate Social and Environmental Responsibility Program for State-Owned Enterprises.

In addition, the implementation of Bank Mandiri's TJSL programs also refers to the principles outlined in the ISO 26000 Standard as a guideline for social responsibility, which include:

ISO 26000 STANDARD PRINCIPLE



TJSL VISION AND MISSION

As part of its sustainability commitment, Bank Mandiri has established a TJSL vision and mission as a strategic guide for the implementation of its social and environmental programs. This vision and mission reflect the Bank's direction and core values in creating long-term social, economic, and environmental impact.



VISION

To build a resilient Indonesian society through TJSL so as to provide inspiration as a progressive Indonesian financial institution that grows alongside Indonesia.

MISSION

- To be a trusted key partner in the development of a resilient and prosperous society.
- To conduct TJSL programs that support Bank Mandiri's strategies based on optimal governance.
- To be part of Bank Mandiri's comprehensive branding strategy as a financial institution for all stakeholders.

TJSL PRINCIPLES

In accordance with the Regulation of the Minister of State-Owned Enterprises, the implementation of TJSL programs is guided by four key principles to ensure that activities are carried out systematically, in an integrated manner, and aligned with the Bank's priorities and work plans. These four principles include:

1. **Integrated**, Based on risk analysis and business processes that are interconnected with stakeholders;
2. **Directed**, Having a clear direction to achieve the Bank's objectives;
3. **Measurable impact** Contributing to and providing benefits that create change or added value for stakeholders and the Bank.
4. **Accountability,** Ensuring accountability to prevent potential misuse or irregularities.

TJSL PILLARS

Bank Mandiri implements its strategic initiatives based on four key pillars, social, environmental, economic, and legal & governance, in accordance with the Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/03/2023 concerning the Social and Environmental Responsibility Program of SOEs.

TJSL PILLARS OF BANK MANDIRI

The implementation of TJSL is guided by four main pillars: social, legal and governance, economic, and environmental.

01 Environmental
Sustainable management of natural resources and the environment as the foundation supporting all forms of life.

02 Economy
Quality economic growth through the sustainability of employment and business opportunities, innovation, inclusive industries, adequate infrastructure, and clean energy, supported by partnerships.

03 Legal & Governance
Strengthening legal certainty and effective, transparent, accountable, and participatory governance to create security stability and uphold a state based on the rule of law.

04 Social
Fulfilment of basic human rights in a fair and equitable manner to improve the welfare of society as a whole.

PURPOSE OF TJSL

The objectives of Bank Mandiri's TJSL program are as follows:

1. Realizing a harmonious relationship between the Bank and the community.
2. Helping the growth and development of micro, small and medium enterprises (MSMEs) that are independent, resilient, and competitive with professional management.
3. Developing a pattern of coaching micro, small and medium enterprises (MSMEs), by prioritizing aspects of equity, independence, professionalism, and ethics.
4. Maintaining environmental sustainability and improving the quality of life of community which includes the areas of education, health, and wellbeing.

TJSL MANAGEMENT STRUCTURE

Bank Mandiri's TJSL program is managed by the Corporate Social Responsibility Department under the coordination of the Corporate Secretary Group. The program is overseen by the SEVP Corporate Relations, who reports directly to the President Director.

TJSL PROGRAM

Bank Mandiri implements various TJSL programs as part of its commitment to sustainable development. These programs are divided into two main categories: Mandiri Bersama Mandiri and Bangkit Bersama Mandiri.

MANDIRI BERSAMA MANDIRI PROGRAM



This program is a flagship initiative under the TJSL framework of Bank Mandiri, aimed at fostering community empowerment and supporting sustainable economic growth in Indonesia. Through a collaborative and innovative approach, the program is designed to build economically independent communities. As part of Bank Mandiri's commitment to the Sustainable Development Goals (SDGs), the program specifically contributes to SDG 8: Decent Work and Economic Growth.

The key objectives of the program include:
- Improving the economic well-being of communities across Indonesia.
- Strengthening community-based economic empowerment.
- Enhancing financial literacy among underserved and vulnerable groups.
- Supporting sustainable community development.
- Contributing to the Government's National Economic Recovery Program (PEN).

1 WIRAUSAHA MUDA MANDIRI (WMM)

At the beginning of 2025, the implementation of WMM was focused on the peak stage of the WMM competition, which served as the main phase in the selection, curation, and assessment of 20 high-potential young entrepreneurs. Beyond the competition stage, WMM is designed as a continuous program rather than a one-off initiative. Following the competition, Bank Mandiri implemented an after-competition program to ensure the sustainability of participants' and alumni businesses.

In 2025, the program emphasis was placed on maintaining and strengthening the WMM alumni ecosystem

through a range of initiatives, including:

- Collaborative programs with alumni.
- Business mentoring and scaling support for alumni enterprises.
- Access to financing and continuous financial literacy.
- Strengthening business networks and the WMM alumni community.
- Integration of alumni into Bank Mandiri's product and service ecosystem.



2 RUMAH BUMN (RB)

Rumah BUMN (RB) is a collaborative platform among SOEs aimed at building a digital economic ecosystem through the development and empowerment of MSMEs. RB serves as a centre for education, capacity building, and MSME digitalisation to enhance business capability, quality, and independence of entrepreneurs across Indonesia.



In 2025, Bank Mandiri, as one of the 25 SOEs appointed under the Rumah Kreatif BUMN (RKB) program, managed 23 Rumah BUMN locations across Indonesia, covering Java, Bali, Nusa Tenggara, Sumatra, Kalimantan, Sulawesi, Maluku, and Papua.

Through this network, Bank Mandiri strengthened the digital capacity and competitiveness of MSMEs in support of inclusive and sustainable national economic growth. As of 2025, a total of 17.6 thousand MSMEs had participated in the program, with 7,928 MSMEs successfully moving up a level, supported by more than 295 training programs.

3 AKSI BERSIH MANDIRI

Aksi Bersih Mandiri is a program that engages Bank Mandiri employees and local communities in maintaining environmental cleanliness and sustainability. Through collective action and environmental education initiatives, such as reducing single-use plastics, recycling, and waste management, the program promotes public awareness of the importance of preserving a clean and healthy environment.



In 2025, the program was implemented at 30 strategic locations, including public areas and national events.

The initiative successfully collected and recycled approximately 12.7 tonnes of inorganic waste and involved more than 1,350 volunteers from Bank Mandiri employees and surrounding communities.

4 MUDIK BERSAMA MANDIRI



The Mudik Bersama Mandiri Program is an annual social responsibility initiative of Bank Mandiri, implemented ahead of Idulfitri to help communities return to their hometowns safely and comfortably. Through this program, Bank Mandiri seeks to deliver tangible social benefits, particularly for those who require travel support in order to reunite with their families during the Idulfitri celebrations.

In 2025, more than 8,500 travellers participated in the program, supported by a fleet of 170 buses.

5 MANDIRI SAHABAT DESA



The Mandiri Sahabat Desa Program is an initiative of Bank Mandiri focused on empowering rural communities across Indonesia, particularly in the areas of economic development, financial inclusion, and skills enhancement. Through this program, Bank Mandiri provides various forms of support, including the development of public facilities, financial literacy improvement, assistance for MSMEs, healthcare services, and community social activities. The program aims to foster independent, prosperous, and economically resilient villages that can contribute to sustainable national economic development.

Mandiri Sahabat Desa activities in 2025 included:

- Support for tourism and MSMEs in Semarang Regency, such as shuttle cars, revitalisation of a mini theatre, renovation of tourism-area toilets, construction of greenhouses, mini agricultural laboratory, as well as the provision of waste transport vehicles and cold storage facilities.
- Infrastructure development and financial literacy initiatives for 18 villages in the Prambanan area, Yogyakarta, including the construction of village monuments, facilities for cooperatives, and integrated farming infrastructure for livestock farmer groups.
- Empowerment of sorghum farmers in Jasinga District, Bogor Regency.
- Empowerment of farmers in Pamarican, Ciamis Regency, West Java.
- Strengthened the people's economy through active participation in the Merah Putih Village/Sub-district Cooperative Program (KDKMP).

6 MANDIRI BAKTI KESEHATAN



Mandiri Sehat is an initiative of Bank Mandiri focused on improving public health, particularly in areas requiring enhanced access to healthcare services. Through a range of social responsibility activities, the programme aims to build healthier and more prosperous communities by providing direct healthcare services and health education.

Mandiri Sehat activities in 2025 included:

- Mandiri Bakti Kesehatan for Abdi Dalem in Yogyakarta.
- Efforts to reduce stunting prevalence in Papua, East Nusa Tenggara, Central Sulawesi, and Yogyakarta.
- Mandiri Bakti Kesehatan programs across Indonesia reaching more than 7 thousand underprivileged beneficiaries.
- Provision of healthcare facilities, including 42 ambulance units.
- Free mass circumcision services for more than 5 thousand children.
- Deployment of disaster response vehicles to support rapid emergency response.

7 MANDIRI SAHABAT DIFABEL



This program aims to empower persons with disabilities by improving their quality of life through access to education, skills training, and economic support. Bank Mandiri is committed to promoting equality and inclusion, ensuring that every individual has equal opportunities to grow and contribute to society.

In 2025, support was provided to 210 persons with disabilities through the following initiatives:

- Delivery of financial literacy training for disability communities.
- Skills training and educational programmes to enhance employment opportunities.
- Mentoring and development of MSMEs managed by persons with disabilities.

8 MANDIRI SAHABATKU



This empowerment training program for Indonesian Migrant Workers focuses on entrepreneurship preparation, financial literacy and inclusion, as well as mentoring to enhance business capabilities and financial independence.

In 2025, a total of 21,074 Indonesian Migrant Workers in Hong Kong, Malaysia, South Korea, Taiwan, Japan, Indonesia, and Saudi Arabia participated in the training programs, through both online and in-person formats.

9 MANDIRI LINGKAR HIJAU



Focused on waste management and the circular economy, this program aims to generate positive environmental and social impacts. The initiative covers the collection of waste from the food and beverage industry, research and processing of waste into products with economic value, as well as community training on sustainable waste management practices.

In 2025, the Mandiri Lingkar Hijau program was implemented in Bandung and Jakarta, involving students, artisans, local communities, and alumni of Wirausaha Muda Mandiri.

10 MANDIRI AIR BERSIH



Bank Mandiri provides access to clean water for communities in need through the Mandiri Air programme. The initiative aims to improve access to clean water and proper sanitation in areas facing water infrastructure challenges. The programme includes the development of clean water and sanitation systems, as well as education on water management and environmental hygiene to support improved quality of life.

The main focus areas include:

- Development of clean water and sanitation systems.
- Education on water management and environmental hygiene.

In 2025, the program was implemented at 34 locations across Indonesia, including Ende Regency, Southwest Sumba Regency, Kupang Regency, Lamongan Regency, Sleman Regency, and other regions.

11 MANDIRI PEDULI SEKOLAH



This program focuses on improving the quality of educational facilities and infrastructure in Indonesia through minor refurbishment activities within school environments.

In 2025, the program was implemented in 27 schools across Indonesia, involving employees and community members as volunteers to strengthen social engagement and community care.

The activities carried out included light renovations such as repainting school facilities, repairing desks and chairs, providing Mandiri Reading Corners (Pojok Baca Mandiri), and improving other supporting facilities to create a more comfortable and conducive learning environment.

BANGKIT BERSAMA MANDIRI PROGRAM



As part of Bank Mandiri's commitment to supporting community well-being, the Bangkit Bersama Mandiri Program is designed to address a range of social, health, education, and environmental challenges. This initiative focuses not only on short-term assistance but also on building long-term community resilience. The program is aligned with the SDG priorities, particularly SDG 10:

Reduced Inequalities, with the following main objectives:

- Supporting disaster-affected communities through emergency response and post-disaster recovery.
- Assisting underprivileged communities in meeting their basic needs.
- Improving access to basic infrastructure such as places of worship, sanitation facilities, and other public amenities.
- Building a sustainability ecosystem that supports the social and economic well-being of communities.

1 MANDIRI DISASTER RESPONSE

Peduli Bencana is an emergency response program focused on disaster management through collaboration with various stakeholders. Its objective is to accelerate the response to the impacts of natural disasters on affected communities by providing basic necessities and supporting post-disaster recovery efforts. In its implementation, Bank Mandiri works together with the National Disaster Management Agency (BNPB), the Ministry of SOEs, and local governments to ensure that assistance is delivered quickly, accurately, and with optimal positive impact.



In 2025, Mandiri Disaster Response was carried out at 33 locations across Indonesia, including:

The earthquake in Buol Regency; floods in Kudus Regency, Pekalongan City, Tangerang, Sukabumi Regency, Ternate City, North Luwu Regency, Gresik Regency, Makassar, Jakarta, Bogor, Depok, and Sukabumi; floods and landslides in Sukabumi Regency and in West Sumatra, North Sumatra, and Aceh; fires in Kemayoran; the eruption of Mount Ruang; the eruption of Mount Lewotobi; disasters in Purwakarta; and landslides in Cilacap, as well as other disaster response efforts. Total assistance provided amounted to more than 300.00 packages containing food, medicines, and other basic necessities, the construction of temporary shelters for affected residents, and the deployment of Mandirian disaster response volunteers.

2 MANDIRI BERBAGI KEBAIKAN

The Mandiri Sharing Kindness Program is a social initiative of Bank Mandiri aimed at supporting communities in need, particularly during significant occasions such as Ramadan, Eid al-Adha, and other important holidays. This program reflects Bank Mandiri's commitment to enhancing social welfare and alleviating the burdens of communities in areas requiring support. Through this initiative, Bank Mandiri seeks to strengthen the spirit of sharing and social care.



Mandiri Bakti Kesehatan Activities in 2025:

- Distribution of 57,600 Ramadan packages to orphans, underprivileged communities, and the elderly across Indonesia.
- Provision of 50,000 social packages through the Mandiri Affordable Market program, sold at subsidized prices to pre-prosperous families.
- Distribution of 5,000 cans of ready-to-eat meat to communities in Morowali Regency, Nunukan Regency, Konawe Regency, Bintan Regency, and Seluma Regency.

3 DEVELOPMENT OF PUBLIC FACILITIES AND INFRASTRUCTURE



Program Bantuan Pengembangan Sarana dan Prasarana merupakan bentuk komitmen tanggung jawab sosial Bank Mandiri dalam mendukung pembangunan infrastruktur di berbagai wilayah Indonesia, khususnya di daerah yang membutuhkan. Melalui program ini, Bank Mandiri berkontribusi dalam penyediaan fasilitas publik yang dapat meningkatkan kualitas hidup masyarakat serta mendorong pembangunan sosial dan ekonomi yang berkelanjutan.

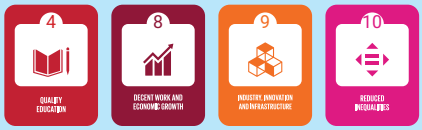
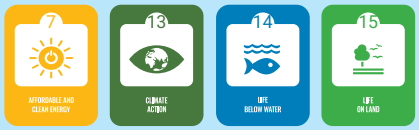
Facilities and Infrastructure Activities in 2025:

- Houses of worship, including mosques, churches, and temples.
- Rural roads and bridges to improve community accessibility.
- Sanitation facilities and clean water infrastructure in various regions.
- Development of other public facilities, including the renovation of uninhabitable houses.

ALIGNMENT OF BANK MANDIRI'S TJSL PROGRAMS WITH THE SDGS

The following table outlines the alignment of Bank Mandiri's TJSL programs with the SDGs. Each program is implemented based on specific priorities and sustainability focuses that support long-term social, economic, and environmental development objectives:

Mandiri Program Bersama Mandiri

Wirausaha Muda Mandiri (WMM) Priorities: MSE Development	
Rumah BUMN (RB) Bank Mandiri Priorities: MSE Development	
Aksi Bersih Mandiri Priorities: Environment and Social	
Mudik Bersama Mandiri Priorities: Social, MSE Development	
Mandiri Sahabat Desa Priorities: Social, MSE Development	
Mandiri Bakti Kesehatan Priorities: Social, Environment	
Mandiri Sahabat Difabel Priorities: Social, Education	
Mandiri Sahabatku Priorities: Social, Education, MSE Development	

Mandiri Lingkar Hijau
Priorities: Environment, MSE Development



Mandiri Air Bersih
Priorities: Social, Environment



Mandiri Peduli Sekolah
Priorities: Education, Social



Bangkit Bersama Mandiri Program

Peduli Bencana
Priorities: Social, Environment



Mandiri Berbagi Kebaikan
Priorities: Social



Pembangunan Sarana dan Prasarana Umum
Priorities: Social, Environment



TJSL AWARDS

As a testament to the successful implementation of its TJSL initiatives, Bank Mandiri has received numerous awards from both national and international institutions, as follow:

11 April 2025

CSR for Sustainable Business Growth and Asta Cita Government Programs

1. Platinum Trophy
2. TOP CSR Awards 2025 #STAR5
3. TOP Leader on CSR Commitment 2025

TOP CSR Awards 2025

29 April 2025

7th CSR Brand Equity Awards 2025

Winner of 7th CSR Brand Equity Awards 2025 in Bank Category

The Iconomics Media

June 2025

FinanceAsia Awards 2025

Best Sustainable Bank, Biggest Sustainable Impact, Most DEI Progressive, Best Strategic Initiative – Banks

FinanceAsia

June 2025

Asia's Best Companies 2025

Gold – Most Committed to ESG
Gold – Best DEI
Gold – Best Large Cap Company, Best Managed Company

FinanceAsia / Asia's Best Companies

August 2025

OJK Awards – Hari Indonesia Menabung 2025

Best KEJAR Implementation,
Best Financial Literacy Program,
Best OJK Peduli Program,
Best SLB Participation

Otoritas Jasa Keuangan (OJK)

1 August 2025

Public Expose 2025

Award for Collaboration in healthcare Services and Disaster Response Programs

MAI (MANDIRI AMAL INSANI)

30 September 2025

CSR Awards 2025

Impact Leaders Awards

Investortrust.id

15 October 2025

Solidaritas Generasi Bebas Stunting

High Commitment and Tangible Contribution to the Success of the Program "Gerakan Orang Tua Asuh Cegah Stunting (GENTING)"

Kementerian Kependudukan dan Pembangunan Keluarga/BKKBN

23 October 2025

Anugerah Liputan 6

Inspirational Award for CSR Innovation: Driving Innovative Social Impact

Liputan 6

5 November 2025

Forum Initiative Forum 2025

Inclusive Economy & Empowerment Awards

Human Initiative

10 December 2025

Orang Tua Asuh Cegah Stunting (GENTING)

Gold Distinction in the ogram Gerakan Orang Tua Asuh Cegah Stunting (GENTING)

Kementerian Kependudukan dan Pembangunan Keluarga/BKKBN

10 December 2025

Bazar UMKM Untuk Indonesia

Best Education Initiative

PADI UMKM

MANAGEMENT AND DISTRIBUTION OF TJSL FUNDS

Bank Mandiri consistently reports the allocation and realization of its TJSL budget each year. The following tables present the allocation and realization of Bank Mandiri's TJSL budget, including the distribution of funds across program categories during the reporting year:

Allocation and Realization of Bank Mandiri's TJSL Budget 2025

TJSL Pillar	Support to SDGs	Achievement (Total Programs)	2025	
			Allocation	Realization
Social Pillar		553	Rp 131.5 Billion	Rp 138.4 Billion
Economy Pillar		258	Rp 52.5 Billion	Rp 53.2 Billion
Environmental Pillar		346	Rp 62 Billion	Rp 58.2 Billion
Legal and Governance Pillar		17	Rp 4 Billion	Rp 1.3 Billion
Total		**1,174**	**Rp 250 Billion**	**Rp 251.1 Billion**



Distribution of TJSL Funds

Program	Unit	2024	2025
Charitable Donations	%	44.80	55.14
Community Investments	%	54.00	44.36
Commercial Initiatives	%	1.20	0.5
Total	**%**	**100**	**100**

Contribution Types	Unit	2024	2025
Cash Contribution*	Rp million	0	0
In-Kind Giving**	Rp million	250.03	251.1
Management Overhead	Rp million	6.56	1.8

*Bank Mandiri does not provide direct cash assistance to the public. All CSR contributions are carried out through community development programs and strategic infrastructure projects.

**Total funds realized from CSR programs

CONFORMITY OF THE IMPLEMENTATION OF CORPORATE GOVERNANCE TOWARDS THE ASEAN CORPORATE GOVERNANCE SCORECARD

Level	Principles and Recommendations	Presentation
A.	**Rights and Equitable Treatment of Shareholders**	
A.1	**Basic Shareholder Rights**	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	450-451
A.2	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.**	
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	366,367,484,490, 492, 497,498,518, 583,688,690,695
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	492,516,519,545
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?	488,532
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	488,532
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	495
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	496-514
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	494-495,506,510
A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	494, 506, 510
A.2.9	Does the company allow voting in absentia?	495
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	495, 507, 511
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	496, 507, 511
A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	496-501, 507, 511
A.2.13	Does the company provide at least 21 days' notice for all AGMs and EGMs?	493, 505, 509
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	493, 505, 509
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	488
A.3	**Markets for corporate control should be allowed to function in an efficient and transparent manner.**	
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	360
A.4	**The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.**	
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	489
A.5	**Shares and voting rights**	
A.5.1	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	488
A.6	**Notice of AGM**	
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	496-505, 507, 511
A.6.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	493, 505, 509
	Does the notice of AGM/circulars have the following details:	

Level	Principles and Recommendations	Presentation
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	504, 508
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	708
A.6.5	Were the proxy documents made easily available?	494, 506, 510
A.7	**Insider trading and abusive self-dealing should be prohibited**	
A.7.1	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	185, 477, 774
A.8	**Related party transactions by directors and key executives**	
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	371-374
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	536
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	-
A.9	**Protecting minority shareholders from abusive actions**	
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	751
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	372
B.	**Sustainability and Resilience**	
B.1	**Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision**	
	Material Sustainability-related information should be specified	
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	896
B.1.2	Does the company identify climate change as an issue?	896
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	863, 866, Sustainability Report
	If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form	
B.1.4	Does the company disclose quantitative sustainability target?	864
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	864
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	Sustainability Report
B.2	**Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters**	
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	-
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	790, 894
B.3	**The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks**	
	Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios	
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	1, 60, 192, 202, 206, 268, 353-355, 490, 531
B.4	**The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active co-operation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises**	
	Does the company disclose a policy and practices that address:	
B.4.1	The existence and scope of the company's efforts to address customers' welfare?	73, 97, 259-260, 416, 447, 470, 487, 737, 882
B.4.2	Supplier/contractor selection procedures?	480, 737
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	1, 877
B.4.4	The company's efforts to interact with the communities in which they operate?	-
B.4.5	The company's anti-corruption programmes and procedures?	53, 77, 93, 97, 693-695, 878, 883

Level	Principles and Recommendations	Presentation
B.4.6	How creditors' rights are safeguarded?	480, 880
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Sustainability Report
B.5	**Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights**	
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	123, 733
B.6	**Mechanisms for employee participation should be permitted to develop**	
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	433, 738
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	178
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	337, 367, 620
B.7	**Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this**	
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report?	747-750
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/ unethical behaviour from retaliation?	748
C.	**Disclosure and Transparency**	
C.1	**Transparent ownership structure**	
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	180
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	181, 186-187
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	183-185
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	188-200
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	-
C.2	**Quality of Annual Report**	
	Does the company's annual report disclose the following items:	
C.2.1	Corporate objectives	96-99
C.2.2	Financial performance indicators	33-42
C.2.3	Non-financial performance indicators	12-15, 18-28
C.2.4	Dividend policy	362
C.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	127-164
	Corporate Governance Confirmation Statement	
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non- compliance, identify and explain reasons for each such issue?	483, 525, 553, 558, 602, 609
C.3.	**Remuneration of Members of the Board and Key Executives**	
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	606
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner?	-
C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long-term incentives and performance measures) for its executive directors and CEO?	606
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?	-
C.4.	**Disclosure of related party transactions (RPT)**	
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	369
C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	372
C.5	**Directors and commissioners' dealings in shares of the company**	
C.5.1	Does the company disclose trading in the company's shares by insiders?	183-185, 539, 620
C.6	**External auditor and Auditor Report**	
	Where the same audit firm is engaged for both audit and non-audit services	
C.6.1	Are the audit and non-audit fees disclosed?	708-711

Level	Principles and Recommendations	Presentation
C.6.2	Does the non-audit fee exceed the audit fees?	708-711
C.7	**Medium of communications**	
	Does the company use the following modes of communication?	
C.7.1	Quarterly reporting	233
C.7.2	Company website	233
C.7.3	Analyst's briefing	233
C.7.4	Media briefings /press conferences	689
C.8	**Timely filing/release of annual/financial reports**	
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	-
C.8.2	Is the annual report released within 120 days from the financial year end?	-
C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	83
C.9	**Company website**	
	Does the company have a website disclosing up-to-date information on the following:	
C.9.1	Financial statements/reports (latest quarterly)	-
C.9.2	Materials provided in briefings to analysts and media	733
C.9.3	Downloadable annual report	733
C.9.4	Notice of AGM and/or EGM	733
C.9.5	Minutes of AGM and/or EGM	733
C.9.6	Company's constitution (company's by-laws, memorandum and articles of association)	733
C.10	**Investor relations**	
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/office responsible for investor relations?	697
D.	**Responsibilities of the Board**	
	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
D.1.1	Does the company disclose its corporate governance policy / board charter?	457, 527
D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	64, 371, 528, 773
D.1.3	Apakah peran dan tanggung jawab dewan direksi/komisaris dinyatakan dengan jelas? Are the roles and responsibilities of the board of directors/commissioners clearly stated?	531, 611
	Corporate Vision/Mission	
D.1.4	Does the company have an updated vision and mission statement?	96
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	73
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	74
D.2	**Board structure**	
	Code of Ethics or Conduct	
D.2.1	Are the details of the code of ethics or conduct disclosed?	732
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	738
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	739
	Board Structure & Composition	
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	126, 145, 539
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years* each for its independent directors/ commissioners? *) The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	531, 613
D.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/ commissioner may hold simultaneously?	536, 614
D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	615
	Nominating Committee	
D.2.8	Does the company have a Nominating Committee?	568
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	568
D.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	569

Level	Principles and Recommendations	Presentation
D.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	570
D.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	573
	Remuneration Committee / Compensation Committee	
D.2.13	Does the company have a Remuneration Committee?	568
D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	568
D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	569
D.2.16	Does the company disclose the terms of reference/ governance structure/charter of the Remuneration Committee?	571
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	573
	Audit Committee	
D.2.18	Does the company have an Audit Committee?	558
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	559
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	559
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	560
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	559
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	564
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	561
D.3	**Board Processes**	
	Board meetings and attendance	
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	561
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	545, 629
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	544, 629
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	628
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	628
	Access to information	
D.3.6	Are board papers for board of directors/commissioners' meetings provided to the board at least five business days in advance of the board meeting?	545, 628
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	686
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	687
	Board Appointments and Re-Election	
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	532, 539, 575, 614
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?	532, 615
D.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5* years each? *)The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011.	532, 615
	Remuneration Matters	
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	605
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	601
	Internal Audit	
D.3.14	Does the company have a separate internal audit function?	699
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	700
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	561
	Risk Oversight	
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	710

Level	Principles and Recommendations	Presentation
D.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	57, 69
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	779
D.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	794
D.4	**People on the Board**	
	Board Chairman	
D.4.1	Do different persons assume the roles of chairman and CEO?	126, 145
D.4.2	Is the chairman an independent director/commissioner?	126
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	126
D.4.4	Are the roles and responsibilities of the chairman disclosed?	530
	Lead Independent Director	
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	N/A
	Skills and Competencies	
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	126, 145
D.5	**Board Performance**	
	Directors Development	
D.5.1	Does the company have orientation programmes for new directors/commissioners?	542, 620
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	232
	CEO/Executive Management Appointments and Performance	
D.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	574
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/ Managing Director/President?	647
	Board Appraisal	
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	552, 647
	Director Appraisal	
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	552, 647
	Committee Appraisal	
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	553
LEVEL 2 BONUS ITEMS		
(B)A.	**Rights and Equitable Treatment of shareholders**	
(B) A.1	**Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting**	
(B) A.1.1	Does the company practice real time secure electronic voting in absentia at general meetings of shareholders?	N/A
(B)A.2	**Equitable treatment of shareholders**	
(B)A.2	**Notice of AGM**	
(B)A.2.1	Does the company practice real time secure electronic voting in absentia at general meetings of shareholders?	493, 505, 509
(B).B.	**Sustainability and Resilience**	
(B).B.1		
(B).B.1.1	Does the company disclose how it manages climate-related risks and opportunities?	790
(B).B.1.2	Does the company disclose that its Sustainability Report/ Sustainability Reporting is externally assured?	Sustainability Report
(B).B.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	792
(B).B.1.4	Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters?	678
(B).B.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	687
(B).B.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	-

Level	Principles and Recommendations	Presentation
(B).B.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	747
(B).C.	**Disclosure and transparency**	
(B).C.1	**Quality of Annual Report**	
(B).C.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	-
(B).D.	**Responsibilities of the Board**	
(B).D.1	**Board Competencies and Diversity**	
(B).D.1.1	Does the company have at least one female independent director/commissioner?	-
(B).D.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	126, 145
(B).D.2	**Board Structure**	
(B).D.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	569
(B).D.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	570
(B).D.3	**Board Appointments and Re-Election**	
(B).D.3.1	Apakah perusahaan menggunakan perusahaan pencarian profesional atau sumber eksternal lainnya (seperti basis data direksi yang disediakan oleh organisasi direksi atau pemegang saham) dalam mencari kandidat untuk dewan direksi/komisaris? Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/ commissioners?	575, 615
(B).D.4	**Struktur & Komposisi Dewan** **Board Structure & Composition**	
(B).D.4.1	Apakah direksi non-eksekutif/komisaris independen membentuk lebih dari 50% dari dewan direksi/komisaris untuk perusahaan dengan ketua dewan independen? Do independent non-executive directors/commissioners make up more than 50% of the board of directors/ commissioners for a company with independent chairman?	126, 145
(B).D.5	**Pengawasan Risiko** **Risk Oversight**	
(B).D.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	442
(B).D.6	**Board Performance**	
(B).D.6.1	Does the company have a separate board level Risk Committee?	-
LEVEL 2 - PENALTY		
(P)A.	**Rights and Equitable Treatment of shareholders**	
(P)A.1	**Basic shareholder rights**	
(P) A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	N/A
(P)A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	N/A
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	N/A
(P)A.3	**Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.**	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	N/A
(P)A.3.2	Was the Chairman of the Board and the Chairmen of all Board Committees and the CEO absent from the most recent General Meeting?	N/A
(P)A.4	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.**	
	Did the company fail to disclose the existence of:	
(P)A.4.1	Shareholders agreement?	N/A
(P)A.4.2	Voting cap?	N/A
(P)A.4.3	Multiple voting rights?	N/A
(P)A.5	**Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.**	
(P)A.5.1	Is a pyramid ownership structure and/ or cross holding structure apparent?	353
(P)A.6	**Insider trading and abusive self-dealing should be prohibited.**	
(P)A.6.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	744
(P)A.7	**Protecting minority shareholders from abusive action**	

Level	Principles and Recommendations	Presentation
(P)A.7.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	488
(P)A.7.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arm's length) to entities other than wholly-owned subsidiary companies?	749
(P)B.1	**The rights of stakeholders that are established by law or through mutual agreements are to be respected.**	
(P)B.1.1	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?	728
(P)B.2	**Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.**	
(P)B.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	729
(P)B.2.2	Is there any evidence that the company is engaging in greenwashing activities?	N/A
(P)C.	**Disclosure and transparency**	
(P)C.1	**Sanctions from regulator on financial reports**	
(P)C.1.1	Did the company receive a "qualified opinion" in its external audit report?	931
(P)C.1.2	Did the company receive an "adverse opinion" in its external audit report?	N/A
(P)C.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	N/A
(P)C.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	N/A
(P)D.	**Responsibilities of the Board**	
(P)D.1	**Compliance with listing rules, regulations and applicable laws**	
(P)D.1.1	Is there any evidence that the company has not complied with any listing rules and regulations apart from disclosure rules over the past year?	N/A
(P)D.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	-
(P)D.2	**Board structure**	
(P)E.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years* each (whichever is higher) in the same capacity? *)The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011.	-
(P)D.2.2	Did the company fail to correctly identify the description of all their directors as independent, non-executive, and executive?	N/A
(P)D.2.3	Does the company have any independent directors/non- executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	N/A
(P)D.3	**External Audit**	
(P)D.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	N/A
(P)D.4	**Board structure and composition**	
(P)D.4.1	Has the chairman been the company CEO in the last three years?	523-539
(P)D.4.2	Do non-executive directors/commissioners receive options, performance shares or bonuses?	-
	Do shareholders have the right to participate in:	
A.2.1	Amendments to the company's constitution?	486-487
A.2.2	The authorisation of additional shares?	486-487
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	486-487
B.1.1	Does the company's ordinary or common shares have one vote for one share?	486-487
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	739
B.4.1	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	533-534
D.2.6	Attendance details of each director/commissioner in all directors/commissioners' meetings held during the year.	542-544, 627-642

REFERENCE TO SEOJK NO. 16/ POJK.04/2021 REGARDING THE FORM AND CONTENT OF REPORTS OF ISSUERS OR PUBLIC COMPANIES

	Description	Page
Key Financial Highlights		
The summary of important financial data contained financial information presented in the form of a comparison for 3 (three) financial years or since starting its business if the Issuer or Public Company had been running its business activities for less than 3 (three) years.		
1.	Revenue/sales	36
2.	Gross profit	36
3.	Profit (loss)	36
4.	Total profit (loss) attributable to owners of the parent entity and non-controlling interests	36
5.	Total comprehensive profit (loss)	36
6.	Total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests	36
7.	Earnings (loss) per share	36
8.	Total assets	34
9.	Total liabilities	34-35
10.	Total equity	35
11.	Ratio of profit (loss) to total assets	37-38
12.	Ratio of profit (loss) to equity	37-38
13.	Ratio of profit (loss) to income/sales	37-38
14.	Current ratio	37-38
15.	Ratio of liabilities to equity	37-38
16.	Ratio of liabilities to total assets	37-38
17.	Information and other financial ratios relevant to the issuer or public company and the type of industry	37-38
Stock Highlights		
Share information for a Public Company should at least contain:		
1.	Shares issued for each quarterly period were presented in the form of a comparison for the last 2 (two) financial years, at least containing: a) Number of outstanding shares; b) Market capitalization based on the price on the stock exchange where the shares were listed; c) The highest, lowest and closing share prices were based on prices on the stock exchange where the shares are listed; and d) Trading volume on the stock exchange where the shares are listed. Information in letter b), letter c) and letter d) is only disclosed if the shares are listed on the stock exchange.	41-44
2.	In the event of a corporate action causing changes in shares, such as stock splits, reverse stock, stock dividends, bonus shares, changes in the nominal value of shares, issuance of conversion securities, as well as capital additions and deductions, stock information as referred to in number 1) should be added with at least an explanation regarding: a) The date of implementation of the corporate action; b) The ratio of stock splits, reverse stock, stock dividends, bonus shares, the number of convertible securities issued, and changes in the nominal value of shares; c) Number of outstanding shares before and after the corporate action; d) Number of conversion effects executed (if any); and e) Share prices before and after corporate actions.	45
3.	In the event of a temporary suspension of share trading (suspension) and/or delisting of shares in the financial year, the should be explained.	46
4.	In the event that the temporary suspension of share trading as referred to in number 3) and/or the delisting process was still ongoing until the end of the Annual Report period, it explained the actions taken to resolve the temporary suspension of share trading and/ or cancellation of the share listing (delisting).	46
Board of Commissioners Report		
The Board of Commissioners' report should at least contain a brief description of:		
1.	Assessment of the performance of the Board of Directors regarding the management of Issuers or Public Companies, including the supervision of the Board of Commissioners in the formulation and implementation of strategies for Issuers or Public Companies carried out by the Board of Directors;	60
2.	Views on the business prospects of the Issuer or Public Company prepared by the Board of Directors; and	61
3.	Views on the implementation of the governance of the Issuer or Public Company.	61-62

	Description	Page
Board of Directors Report		
The Board of Directors' report should at least contain a brief description of:		
1.	Performance of Issuers or Public Companies, at least containing: a) Issuer's or Public Company's strategy and strategic policies; b) The role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies; c) The process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy; d) Comparison between the results achieved with those targeted by the Issuer or Public Company; and e) Constraints faced by Issuers or Public Companies;	73-34
2.	Overview of the business prospects of the issuer or Public Company.	74-75
3.	Implementation of the governance of the Issuer or Public Company.	75
4.	Signatures of members of the Board of Directors and Board of Commissioners It described: a) The signature is poured on a separate sheet; b) A statement that the Board of Commissioners and Board of Directors are fully responsible for the correctness of the contents of the annual report; c) Signed by all members of the Board of Commissioners and members of the Board of Directors stating their names and positions; and d) A written explanation in a separate letter from the person concerned in the event that there is a member of the Board of Commissioners or a member of the Board of Directors who does not sign the annual report, or a written explanation in a separate letter from another member in the event that there is no written explanation from the person concerned. The annual report shall be signed by all members of the Board of Directors and all members of the Board of Commissioners serving during the relevant financial year and shall be made available at the company's office from the date of the GMS invitation for inspection by shareholders (Company Law).	82-83
Profile of Issuer or Public Company		
The profile of the Issuer or Public Company shall at least contain the following information:		
1.	Name of the Issuer or Public Company, including any change of name, the reason for the change, and the effective date of the name change during the financial year.	85-86
2.	Access to Issuers or Public Companies including branch offices or representative offices that allowed the public to obtain information about Issuers or Public Companies, including: a) Address; b) Telephone number; c) Electronic mail address; and d) Website address.	85-86
3.	Brief history of the Issuer or Public Company; It included: date/year of establishment, name, change of company name (if any), and effective date of change of company name. Note: if the company had never changed its name, it should be disclosed.	89-90
4.	Vision and mission of Issuer or Public Company and its corporate culture or values;	96-99
	Vision and explanation of the Vision.	96
	Mission and explanation of the Mission.	97
	Corporate Culture.	98-99
5.	Business activities according to the latest article of association, business activities conducted within the financial year, and type of goods and/or services.	100-121
6.	Operational area of Issuer or Public Company; operational area is an area or region for carrying out operational activities or the range of operational activities.	122-123
7.	The organizational structure of the Issuer or Public Company in the form of a chart, at least up to the structure of 1 (one) level below the Board of Directors including committees under the Board of Directors (if any) and committees under the Board of Commissioners, accompanied by names and positions.	124-125
8.	List of industry association memberships both on a national and international scale related to the implementation of sustainable finance.	87
9.	Profile of the Board of Commissioners, at least contained: a) Name and position; b) Recent photos; c) Age; d) Citizenship; e) Educational history and/or certification; f) Position history, including information on: 1) Legal basis for appointment as member of the Board of Commissioners; 2) The legal basis for the first appointment as a member of the Board of Commissioners who was an independent commissioner of the Issuer or Public Company concerned; 3) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Commissioners did not have concurrent positions, then this should be disclosed; 4) Work experience and period of time both inside and outside the Issuer or Public Company; g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers, either directly or indirectly, to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners had no affiliation, the Issuer or Public Company should disclose this matter; h) Statement of independence of the independent commissioner in the event that the independent commissioner had served more than 2 (two) terms; and i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there was no change in the composition of the members of the Board of Commissioners, this matter should be disclosed.	126-144

	Description	Page
10.	Profile of the Board of Directors, at least contained: a) Name and position in accordance with the duties and responsibilities; b) Recent photos; c) Age; d) Citizenship; e) Educational history and/or certification; f) Position history, including information on: 1) The legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company concerned; 2) Concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Directors does not have concurrent positions, then this was disclosed; and 3) Work experience and period of time both inside and outside the Issuer or Public Company; g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors had no affiliation, the Issuer or Public Company should disclose this matter; and h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there was no change in the composition of the members of the Board of Directors, this matter should be disclosed.	145-164
11.	In the event there is a change in the composition of members of the Board of Directors and/or members of the Board of Commissioners occurring after the financial year-end until the deadline for submission of the Annual Report, the composition presented in the Annual Report shall reflect both the latest and the previous composition of the Board of Directors and/or Board of Commissioners.	126, 145
12.	Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the financial year; Disclosure of information could be presented in tabular form.	176-177
13.	Name of shareholders and percentage of ownership at the beginning and end of the financial year consisted of information regarding: a) Shareholders owning 5% (five percent) or more shares of the Issuer or Public Company; b) Members of the Board of Directors and members of the Board of Commissioners owning shares of Issuers or Public Companies. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners did not own shares, then this matter should be disclosed; c) Community shareholder group, namely the group of shareholders who each owned less than 5% (five percent) of the shares of the Issuer or Public Company; The above information could be presented in tabular form.	180-185
14.	Percentage of indirect ownership of shares of Issuers or Public Companies by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the financial year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners; In the event that all members of the Board of Directors and/or all members of the Board of Commissioners did not have indirect ownership of the shares of the Issuer or Public Company, this matter should be disclosed.	183-185
15.	Number of shareholders and percentage of ownership at the end of the financial year based on classification: a) ownership of local institutions; b) ownership of foreign institutions; c) local individual ownership; and d) foreign individual ownership;	181
16.	Information regarding the main and controlling shareholders of the Issuer or Public Company, either directly or indirectly, to the individual owners presented in the form of a scheme or chart;	186-187
17.	The name of the subsidiary, associated company, joint venture company where the Issuer or Public Company had joint control of the entity (if any), along with the percentage of share ownership, line of business, total assets, and operating status of the subsidiary, associated company, joint venture company. For a subsidiary, information about the address of the subsidiary was added.	188-200
18.	Chronology of share listing, number of shares, nominal value, and offering price from the beginning of listing to the end of the financial year as well as the name of the stock exchange where the shares of the Issuer or Public Company were listed, including stock splits, reverse stock, stock dividends, bonus shares, and changes in the nominal value of shares, implementation of conversion effects, implementation of capital additions and subtractions (if any);	202-205
19.	Information on other listed securities in addition to the securities referred to in item 18), which have not matured during the financial year, shall at least include the name of the security, year of issuance, interest rate/yield, maturity date, offering value, and credit rating (if any).	214-219
20.	Information on the use of public accounting services (AP) and public accounting firms (KAP) and their networks/ associations/ allies included: a) name and address; b) assignment period; c) information on audit and/or non-audit services provided; d) audit and/or non-audit fees for each assignment given during the financial year; and e) in the event that AP and KAP and their networks/ associations/allies, which are appointed do not provide non-audit services, then the information is disclosed. f) disclosure of information on the use of AP and KAP services and their networks/associations/allies could be presented in tabular form.	220
21.	Name and address of capital market supporting institutions and/or professions other than AP and KAP.	221

	Description	Page
Management Discussion and Analysis		
Management discussion and analysis includes analysis and discussion of financial reports and other important information with an emphasis on material changes that occurred in the financial year, which at least contains:		
1.	Operational review per business segment according to the type of industry of the Issuer or Public Company, at least regarding: a) production, which includes the process, capacity, and development; b) revenue/sales; and c) profitability	280-327
2.	Comprehensive financial performance, including a comparison of financial performance over the last 2 (two) financial years, an explanation of the causes of changes and their impacts, shall at least cover: a) current assets, non-current assets, and total assets; b) short-term liabilities, long-term liabilities and total liabilities; c) equity; d) income/ sales, beban, profit (loss), other comprehensive income, and Total comprehensive profit (loss); and e) cash flow;	328-349
3.	The ability to meet debt or other obligations by presenting relevant ratio calculations.	350-352
4.	The collectability level of receivables of the Issuer or Public Company by presenting relevant ratio calculations.	350
5.	Capital structure and management policy over such capital structure, including the basis for determining the policy.	353-355
6.	Discussion of material commitments for capital expenditure investments, at a minimum including: a) the purpose of the bond; b) the expected source of funds to fulfill these commitments; c) currency to be denominated; and d) measures planned by the Issuer or Public Company to protect the risk from the related foreign currency position.	356
7.	Discussion on investment in capital goods realized in the last financial year, at least containing: a) the purpose of the bond; b) the purpose of investment in capital goods; and c) the investment value of capital goods issued	356
8.	Material information and facts occurring after the date of the accountant's report (if any).	363-365
9.	The business prospects of the Issuer or Public Company are related to industrial conditions, the general economy and the international market accompanied by quantitative supporting data from reliable data sources.	269
10.	Comparison between targets/projections at the beginning of the year book with the results achieved (realization), regarding: a) revenue/sales; b) profit (loss); c) capital structure; d) other matters deemed important to the Issuer or Public Company.	360-361
11.	Targets/projections to be achieved by the Issuer or Public Company for the next 1 (one) year, about: a) revenue/sales; b) profit (loss); c) capital structure; d) dividend Policy; or e) other matters deemed important to the Issuer or Public Company.	360-361
12.	The marketing aspect of the goods and/or services of the Issuer or Public Company, at least regarding the marketing strategy and market share.	270
13.	Description of dividends for 2 (two) financial years last, at least: a) Dividend policy contained information of the percentage of total dividends distributed to net income; b) Date of payment of cash dividends and/or date of distribution of non-cash dividends; c) Total dividends per share (cash and/or non-cash); d) the amount of dividends per year paid. Disclosure of information may be presented in tabular form. In the event that the Issuer or Public Company did not distribute dividends in the last two (2) years, such fact shall be disclosed.	364-365
14.	Realization of the use of proceeds from public offerings, provided that: a) if during the financial year the Issuer is required to submit a report on the realization of use of proceeds, the cumulative realization of use of proceeds up to the end of the financial year shall be disclosed; and b) if there are changes in the use of proceeds as regulated under the Financial Services Authority Regulation concerning reports on the realization of use of proceeds from public offerings, the Issuer shall explain such changes.	368

	Description	Page
15.	Material information (if any), including but not limited to investment, expansion, divestment, merger/consolidation, acquisition, debt/capital restructuring, material transactions, affiliated transactions, and conflict of interest transactions occurring during the financial year, shall at least include: a) transaction date, value, and object; b) name of the party conducting the transaction; c) the nature of the affiliation relationship (if any); d) explanation regarding the fairness of the transaction; e) compliance with the relevant provisions; f) in the event that there was an affiliation relationship, in addition to disclosing the information as referred to in number a) to number e), the Issuer or Public Company also disclosed information: › Statement of the Board of Directors that affiliated transactions had gone through adequate procedures to ensure that affiliated transactions were carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle; and › The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions were carried out in accordance with generally accepted business practices, among others, is carried out by complying with the arms-length principle; g) for affiliated transactions or material transactions which became business activities carried out in order to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation was added that the affiliated transactions or material transactions were business activities carried out in order to generate operating income and run regularly, repeatedly, and/or continuously; In the event that the affiliated transactions or material transactions referred to have been disclosed in the annual financial statements, additional information regarding the disclosure reference in the annual financial statements was added. h) for disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added; i) in the event that there was no affiliated transaction and/ or conflict of interest transaction, this matter should be disclosed.	357-358
16.	Changes in laws and regulations that have a significant impact on the Issuer or Public Company and their impact on the financial statements (if any); and	374-390
17.	Changes in accounting policies, Reasons for changes in accounting policies (if any).	391
The Governance of the Issuer or Public Company		
Governance of the Issuer or Public Company shall at least include a brief description of:		
1.	RUPS, at least contained: a) information regarding the resolutions of the GMS in the financial year and 1 (one) year before the financial year included: 1) resolutions of the GMS in the financial year and 1 (one) year before the financial year are realized in the financial year; and 2) resolutions of the GMS for the financial year and 1 (one) year before the financial year that have not been realized and the reasons for not realizing them; b) in the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed.	489-522
2.	The Board of Directors, at least contained: a) duties and responsibilities of each member of the Board of Directors information regarding the duties and responsibilities of each member of the Board of Directors is described and can be presented in tabular form. b) a statement that the Board of Directors had guidelines or charter for the Board of Directors; c) policy and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS; information on the level of attendance of members of the Board of Directors at the meeting of the Board of Directors, the meeting of the Board of Directors with the Board of Commissioners, or the GMS can be presented in tabular form. d) training and/or competency improvement of members of the Board of Directors: 1) policy on training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and 2) training and/or competency improvement attended by members of the Board of Directors in the financial year (if any); e) the Board of Directors' assessment of the performance of the committees supporting the implementation of the Board of Directors' duties for the financial year shall at least contain: 1) performance appraisal procedures; and 2) the criteria used were performance achievements during the financial year, competence and attendance at meetings; and f) in the event that the Issuer or Public Company did not have a committee that supports the implementation of the duties of the Board of Directors, then this should be disclosed.	607-648

	Description	Page
3.	The Board of Commissioners, at least contained: a) duties and responsibilities of the Board of Commissioners; b) a statement that the Board of Commissioners had guidelines or charter for the Board of Commissioners; c) policy and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings, including attendance at the GMS; d) information on the level of attendance of members of the Board of Commissioners at the meeting of the Board of Commissioners, the meeting of the Board of Commissioners with the Board of Directors, or the GMS can be presented in tabular form. 1) training and/or competency improvement of members of the Board of Commissioners: 2) policies on training and/or improving the competence of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and e) performance appraisal of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, at least containing: 1) performance appraisal implementation procedures; 2) the criteria used were performance achievements during the financial year, competence and attendance at meetings; and 3) the party conducting the assessment; and f) The assessment of the Board of Commissioners on the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the financial year includes: 1) performance appraisal procedures; and 2) the criteria used are performance achievements during the financial year, competence and attendance at meetings;	523-552
4.	Nomination and remuneration of the Board of Directors and the Board of Commissioners, at least it contained: a) the nomination procedure, including a brief description of the nomination policies and processes for members of the Board of Directors and/or members of the Board of Commissioners; and b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, including: 1) procedures for determining remuneration for the Board of Directors and the Board of Commissioners; 2) the remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and 3) the amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners;	600-606
5.	The Sharia Supervisory Board, for Issuers or Public Companies conducting business activities based on sharia principles as stated in the articles of association, which shall at least include: a) name; b) legal basis for the appointment of the Sharia Supervisory Board; c) term of office of the Sharia Supervisory Board; d) duties and responsibilities of the Sharia Supervisory Board; and e) frequency and manner of providing advice and supervision over compliance with sharia principles in the capital market by the Issuer or Public Company.	N/A
6.	Audit committee, at least it contained: a) name and position in committee membership; b) age; c) nationality; d) educational history; e) position history, including information on: 1) legal basis for appointment as committee member; 2) concurrent positions, either as a member of the board of commissioners, member of the board of directors, and/or committee member and other positions (if any); and 3) Work experience and period of time both inside and outside the issuer or public company; f) period and term of office of audit committee members; g) Statement of independence of the audit committee; h) training and/or competency improvement that have been followed in the financial year (if any); i) policy and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members at the meeting; and j) implementation of the audit committee's activities for the financial year in accordance with the guidelines or charter of the audit committee;	556-565
7.	Committee or function of nomination and remuneration Issuers or Public Companies, at least it contained: a) name and position in committee membership; b) age; c) nationality; d) educational history; e) position history, including information on: 1) legal basis for appointment as committee member; 2) concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and 3) Work experience and period of time both inside and outside the Issuer or Public Company; f) the period and term of office of the committee members; g) committee independence statement; h) training and/or competency improvement that have been followed in the financial year (if any); i) description of duties and responsibilities; j) a statement of having a guideline or charter (charter); k) policy and implementation of the frequency of meetings and the level of attendance of members at the meeting; l) brief description of the implementation of activities in the financial year; and m) in the event that no nomination and remuneration committee is formed, the Issuer or Public company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose: 1) reasons for not forming the committee; and 2) the party carrying out the nomination and remuneration function;	566-574

	Description	Page
8.	Other committees owned by the Issuer or Public Company in order to support the functions and duties of the Board of Directors (if any) and/or committees that supported the functions and duties of the Board of Commissioners, at least it contained: a) name and position in committee membership; b) age; c) nationality; d) educational history; e) position history, including information on: 1) legal basis for appointment as committee member; 2) Concurrent positions, either as a member of the board of commissioners, member of the board of directors, and/or committee member and other positions (if any); and 3) work experience and period of time both inside and outside the issuer or public company; f) the period and term of office of the committee members; g) committee independence statement; h) training and/or competency improvement followed in the financial year (if any); and i) description of duties and responsibilities; j) a statement that the committee has had guidelines or charters; k) Policy and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and l) Brief description of the committee's activities for the financial year;	575-596
9.	Company secretary, at least it contained: a) name and position in committee membership; b) domicile; c) position history, including: 1) legal basis for appointment as company secretary; and 2) work experience and period of time both inside and outside the issuer or public company; d) educational history; e) training and/or competency improvement that was followed in the financial year; and f) a brief description of the implementation of the duties of the corporate secretary for the financial year;	678-693
10.	Internal Audit, at least it contained: a) name of the head of the internal audit; b) position history, including: 1) legal basis for appointment as head of internal audit; and 2) work experience and period of time both inside and outside the issuer or public company; c) qualification or certification as an internal audit profession (if any); d) training and/or competency improvement that was followed in the financial year; e) the structure and position of the internal audit; f) description of duties and responsibilities; g) a statement that the internal audit unit had a guideline or charter; and h) a brief description of the implementation of the internal audit's duties for the financial year including the policy and implementation of the frequency of meetings with the board of directors, board of commissioners, and/ or audit committee;	697-709
11.	A description of the internal control system implemented by the issuer or public company, at least it contained: a) financial and operational control, as well as compliance with other laws and regulations; b) review of the effectiveness of the internal control system; and c) statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	710-713
12.	The risk management system implemented by the Issuer or Public Company, at least it contained: a) general description of the risk management system of the Issuer or Public Company; b) types of risks and how to manage them; c) overview of the effectiveness of the risk management system Issuer or Public Company; and d) statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	767-855
13.	Legal cases that have a material impact faced by the issuer or public company, subsidiaries, members of the board of directors and members of the board of commissioners (if any), at least it contained: a) Principal case/lawsuit; b) Status of settlement of cases/claims; and c) The effect on the condition of the issuer or public company;	728-730
14.	Information on administrative sanctions/ sanctions imposed on issuers or public companies, members of the board of commissioners and members of the board of directors, by the financial services authority and other authorities in the financial year (if any)	728
15.	Information regarding the code of conduct of the Issuer or Public Company: a) the points of the code of ethics; b) form of code of conduct dissemination and enforcement efforts; and c) statement that the code of conduct applies to members of the Board of Directors, members of the Board of Commissioners, and employees of the Issuer or Public Company.	732-738
16.	A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the issuer or public company (if any), including the management stock ownership program (MSOP) and/or stock ownership program by employees (employee Stock ownership program/ESOP); In the case of providing compensation in the form of a management stock ownership program (MSOP) and/or an employee stock ownership program (ESOP), Information disclosed should, at least contain: a) Number of shares and/or options; b) Implementation period; c) Requirements for eligible employees and/or management; and d) Execution price or determination of exercise price.	366-367

	Description	Page
17.	Brief description of Information disclosure policy : a) Share ownership of members of the board of directors and members of the board of commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a public company; and b) Implementation of the policy;	537
18.	Description of the whistleblowing system at the Issuer or Public Company, at least contain: How to submit a violation report; a) Protection for whistleblowers; b) Handling of complaints; c) The party managing the complaint; and d) The results of the handling of complaints, at least: e) Number of complaints received and processed in the financial year; and 1) Follow-up on complaints; 2) In the event that the issuer or public company did not have a whistleblowing system, then this should be disclosed. If the Issuer or Public Company does not have a whistleblowing system, such condition shall be disclosed.	745-748
19.	Description of the Issuer's or Public Company's anti-corruption policy, at least contain: a) Programs and procedures implemented in overcoming the practice of corruption, kickbacks, fraud, bribery and/ or gratuities in Issuers or Public Companies; and b) Anti-corruption training/socialization for employees of Issuers or Public Companies; In the event that the Issuer or Public Company did not have an anti-corruption policy, the reasons for not having the said policy should be explained.	739
20.	Implementation of Public Company governance guidelines for Issuers issuing equity securities or Public Companies, including: a) Statement of recommendations that had been implemented; and/or b) Explanation of recommendations that had not been implemented, along with reasons and alternative implementations (if any). disclosure of information can be presented in tabular form.	470-479
Social and Environmental Responsibility of the Issuer or Public Company		
1.	Information disclosed in the social and environmental responsibility section constitutes the Sustainability Report as referred to in Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, which shall at least include: a) explanation of sustainability strategy; b) overview of sustainability aspects (economic, social, and environmental); c) brief profile of the Issuer or Public Company; d) statement from the Board of Directors; e) sustainability governance; f) sustainability performance; g) written verification from an independent party, if any; h) feedback sheet for readers, if any; and i) response of the Issuer or Public Company to feedback from the previous year's report.	Page 8, 18, 30, 44, 108, 402, 448-449 Sustainability Report
2.	The Sustainability Report as referred to in item 1) must be prepared in accordance with the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as set out in Appendix II, which forms an integral part of this Financial Services Authority Circular Letter.	Page 8, 18, 30, 44, 108, 402, 448-449 Sustainability Report
3.	The Sustainability Report information referred to in item 1) may: a) be disclosed in other relevant sections outside the social and environmental responsibility section, such as the Board of Directors' explanation related to the Sustainability Report disclosed in the relevant section of the Board of Directors' Report; and/or b) refer to other sections outside the social and environmental responsibility section while still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as set out in Appendix II, which forms an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company.	Page 8, 18, 30, 44, 108, 402, 448-449 Sustainability Report
4.	The Sustainability Report as referred to in item 1) constitutes an integral part of the Annual Report but may be presented separately from the Annual Report.	Page 8, 18, 30, 44, 108, 402, 448-449 Sustainability Report
5.	If the Sustainability Report is presented separately from the Annual Report, the information disclosed in such Sustainability Report must: a) contain all information as referred to in item 1); and b) be prepared in accordance with the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as set out in Appendix II, which forms an integral part of this Financial Services Authority Circular Letter.	Page 8, 18, 30, 44, 108, 402, 448-449 Sustainability Report
6.	If the Sustainability Report is presented separately from the Annual Report, the social and environmental responsibility section shall state that the information on social and environmental responsibility has been disclosed in a Sustainability Report presented separately from the Annual Report.	Page 8, 18, 30, 44, 108, 402, 448-449 Sustainability Report
7.	Submission of the Sustainability Report presented separately from the Annual Report must be made simultaneously with the submission of the Annual Report.	Page 8, 18, 30, 44, 108, 402, 448-449 Sustainability Report

	Description	Page
Audited Annual Financial Statements		
1.	The annual financial statements presented in the Annual Report are prepared in accordance with Indonesian Financial Accounting Standards and have been audited by a public accountant registered with the Financial Services Authority (OJK). The financial statements include a statement of responsibility for the financial statements as stipulated in the Financial Services Authority Regulation concerning the responsibility of the Board of Directors for financial statements, or in the prevailing laws and regulations in the capital market sector governing periodic reports of securities companies, in the event that the Issuer is a securities company.	927-1464
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PRINCIPLES IN THE INDONESIAN GENERAL GUIDELINES FOR CORPORATE GOVERNANCE (PUGKI) 2021

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FINANCIAL STATEMENTS 2025

PT Bank Mandiri (Persero) Tbk
dan entitas anaknya/ and its subsidiaries

Laporan keuangan konsolidasian tanggal 31 Desember 2025
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Consolidated financial statements as of 31 December 2025
and for the year then ended
with independent auditor's report

PT Bank Mandiri (Persero) Tbk
Menara Mandiri
Jl. Jend. Sudirman Kav. 54-55
Jakarta 12190, Indonesia
Tel. (62-21) 526 5045, 526 5095
Fax. (62-21) 527 4477, 527 5577
www.bankmandiri.co.id

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN PADA TANGGAL DAN UNTUK TAHUN YANG BERAKHIR TANGGAL 31 DESEMBER 2025 PT BANK MANDIRI (PERSERO) TBK DAN ENTITAS ANAK

Kami yang bertanda tangan di bawah ini:

1. Nama : Riduan
   Alamat Kantor : Jl. Jend. Sudirman Kav. 54-55 Jakarta 12190
   Alamat Domisili : Komp. Bank Mandiri Jl. Tabanas Kelurahan Cilandak Barat Kecamatan Cilandak, Jakarta Selatan
   Nomor Telepon : 021 – 300023000, ext.7123048
   Jabatan : Direktur Utama

2. Nama : Novita Widya Anggraini
   Alamat Kantor : Jl. Jend. Sudirman Kav. 54-55 Jakarta 12190
   Alamat Domisili : GRBJ.Fedora Kelurahan Paku Jaya, Kecamatan Serpong Utara, Tangerang Selatan
   Nomor Telepon : 021 – 3002300, ext.7121660
   Jabatan : Direktur Finance and Strategy

dalam kedudukannya tersebut di atas bertindak untuk dan atas nama Direksi PT Bank Mandiri (Persero) Tbk menyatakan bahwa:

1. Bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan Konsolidasian PT Bank Mandiri (Persero) Tbk ("Bank") dan Entitas Anak;
2. Laporan Keuangan Konsolidasian Bank dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam Laporan Keuangan Konsolidasian Bank dan Entitas Anak telah dimuat secara lengkap dan benar;
   b. Laporan Keuangan Konsolidasian Bank dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam Bank dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2025 PT BANK MANDIRI (PERSERO) TBK AND SUBSIDIARIES

We, the undersigned:

1. *Name* : *Riduan*
   Office address : *Jl. Jend. Sudirman Kav. 54-55 Jakarta 12190*
   Residential Address : *Komp. Bank Mandiri Jl. Tabanas Kelurahan Cilandak Barat Kecamatan Cilandak, Jakarta Selatan*
   Telephone : *021 - 300023000, ext.7123048*
   Title : *President Director*

2. *Name* : *Novita Widya Anggraini*
   Office Address : *Jl. Jend. Sudirman Kav. 54-55 Jakarta 12190*
   Residential Address : *GRBJ.Fedora Kelurahan Paku Jaya, Kecamatan Serpong Utara, Tangerang Selatan*
   Telephone : *021 – 3002300, ext.7121660*
   Title : *Finance and Strategy Director*

in the above positions acted as and on behalf of the Board of Directors of PT Bank Mandiri (Persero) Tbk declare that:

1. *We are responsible for the preparation and presentation of consolidated financial statements of PT Bank Mandiri (Persero) Tbk ("Bank") and Subsidiaries;*
2. *The consolidated financial statements of the Bank and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the consolidated financial statements of the Bank and subsidiaries have been disclosed in a complete and truthful manner;*
   b. *The consolidated financial statements of the Bank and Subsidiaries do not contain any incorrect information or material facts, nor do they omit material information or material facts;*
4. *We are responsible for the Bank and Subsidiaries' internal control system.*

Thus this statement is made truthfully.

Jakarta, 5 Februari/*February* 2026

Direktur Utama/ *President Director*	Direktur Finance and Strategy/ *Finance and Strategy Director*
Riduan	**Novita Widya Anggraini**

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2025
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2025
AND FOR THE YEAR
THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT

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KAP Purwanto Susanti dan Surja

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Jakarta 12190, Indonesia

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026

Pemegang Saham, Dewan Komisaris, dan Direksi

PT Bank Mandiri (Persero) Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Mandiri (Persero) Tbk ("Bank") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026

The Shareholders and the Boards of Commissioners and Directors
PT Bank Mandiri (Persero) Tbk

Opinion

We have audited the accompanying consolidated financial statements of PT Bank Mandiri (Persero) Tbk (the "Bank") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of 31 December 2025, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk setiap hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For each of the key audit matters below, our description of how our audit addressed such key audit matters is provided in such context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying consolidated financial statements.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah

Penjelasan atas hal audit utama:

Seperti yang dijelaskan dalam Catatan 12 atas laporan keuangan konsolidasian terlampir, pada tanggal 31 Desember 2025, total kredit yang diberikan dan piutang/pembiayaan syariah Grup adalah Rp1.849.967.956 juta dengan cadangan kerugian penurunan nilai atau kerugian kredit ekspektasian ("KKE") atas kredit yang diberikan dan piutang/pembiayaan syariah adalah sebesar Rp48.033.747 juta dan ditetapkan berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku.

Untuk menentukan penyisihan kerugian penurunan nilai, Grup mengadopsi model kompleks yang menggunakan sejumlah parameter yang bergantung pada data input internal dan eksternal, melibatkan penilaian dan asumsi manajemen yang subjektif dengan tingkat ketidakpastian yang tinggi.

Kredit yang diberikan

Penerapan model KKE oleh Grup dalam menghitung penyisihan kerugian kredit dari kredit yang diberikan adalah signifikan bagi audit kami karena melibatkan pelaksanaan pertimbangan manajemen yang signifikan. Area pertimbangan yang utama termasuk: menentukan segmentasi kredit berdasarkan risiko kredit, menentukan model untuk perhitungan KKE, menentukan definisi gagal bayar, identifikasi eksposur kredit yang mengalami pemburukan kualitas kredit secara signifikan dan menentukan asumsi signifikan yang digunakan pada model KKE, termasuk faktor ekonomi makro berorientasi masa depan.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Allowance for impairment losses on loans and sharia receivables/financing

Description of key audit matter:

As described in Note 12 to the accompanying consolidated financial statements, as of 31 December 2025, the Group's loans and sharia financing/receivables was Rp1,849,967,956 million and the allowance for impairment losses or expected credit losses ("ECL") on loans and sharia financing/receivables was Rp48,033,747 million and was determined based on the applicable Statement of Financial Accounting Standards (SFAS).

To determine the allowance for impairment losses, the Group adopted a complex model that used a number of parameters relied on internal and external data inputs and involved subjective management judgment and assumptions subject to high degree of uncertainty.

Loans

The Group's application of the ECL in calculating the allowance for credit losses of loans to customers is significant to our audit as it involves the exercise of significant management judgment. Key areas of judgment include: determining credit segmentation based on credit risk, determining the model to calculate ECL, defining default, identification of credit exposures with significant deterioration in credit quality and determining significant assumptions used in the ECL model, including forward-looking macroeconomic factors.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Piutang/pembiayaan syariah

Penyisihan kerugian penurunan nilai piutang murabahah dihitung berdasarkan PSAK 402 "Akuntansi Murabahah" dan ISAK 402 "Penurunan Nilai Piutang Murabahah". Cadangan kerugian penurunan nilai untuk dana qardh, pembiayaan mudharabah dan pembiayaan musyarakah ditentukan berdasarkan PSAK yang berlaku. Grup juga menerapkan Peraturan Otoritas Jasa Keuangan (POJK) No. 2/POJK.03/2022 "Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah".

Respons audit:

Kredit yang diberikan

Kami mengevaluasi dan menguji rancangan dan efektivitas operasional pengendalian utama atas proses pemberian kredit, segmentasi, penilaian kualitas kredit internal secara regular, serta pencatatan dan pengawasan kredit yang diberikan. Kami memeroleh pemahaman tentang metodologi dan model keuangan untuk perhitungan penyisihan penurunan nilai, serta melakukan validasi atas data masukan dan asumsi utama yang digunakan dalam menghitung penyisihan penurunan nilai dengan membandingkan ke data historis Grup dan informasi pasar yang dapat diobservasi.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Allowance for impairment losses on loans and sharia receivables/financing (continued)

Description of the key audit matter: (continued)

Shariah receivables/financing

The allowance for impairment losses for murabahah receivables was calculated based on SFAS 402 "Accounting for Murabahah" and IFAS 402 "Impairment of Murabahah Receivables". The allowance for impairment losses for fund of qardh, mudharabah financing and musyarakah financing was determined based on prevailing SFAS. The Group also implemented Financial Services Authority Regulation (POJK) No. 2/POJK.03/2022 "Asset Quality Ratings for Sharia Bank and Sharia Business Unit".

Audit response:

Loans

We evaluated and assessed the design and operating effectiveness of key controls over the origination, segmentation, regular internal credit quality assessments, and recording and monitoring of the loans. We gained understanding over methodologies and financial model of the calculation of the allowance for impairment, and validated inputs and key assumptions used in calculating the allowance for impairment by comparing to the Group's historical data and observable market data.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan)

Respons audit: (lanjutan)

Kredit yang diberikan (lanjutan)

Kami menguji pengendalian umum teknologi informasi (TI) atas sistem perhitungan penyisihan kerugian penurunan nilai serta pengendalian aplikasi TI atas kelengkapan data.

Kami juga menguji tiga tahapan kualitas kredit portofolio sesuai dengan kriteria tahapan (staging) yang ditetapkan oleh manajemen untuk kredit yang diberikan. Kami juga menguji konsistensi antara pengalaman historis dan kondisi sekarang dengan kerugian terkini pada portofolio serta menilai kewajaran penyesuaian asumsi masa depan, analisis faktor ekonomi makro, dan beberapa skenario probabilitas tertimbang untuk kredit yang diberikan.

Untuk penyisihan penurunan nilai yang ditentukan secara individual, kami menguji sampel kredit yang diberikan untuk mengevaluasi apakah identifikasi dilakukan secara tepat waktu terhadap eksposur dengan penurunan kualitas kredit yang signifikan atau yang telah mengalami penurunan nilai. Untuk kredit yang diberikan yang diidentifikasi mengalami penurunan nilai, kami menilai asumsi utama atas arus kas masa depan yang akan diterima yang berasal dari kegiatan operasi, termasuk nilai jaminan yang dapat direalisasikan berdasarkan informasi pasar yang tersedia atau penilaian yang dilakukan oleh pakar manajemen atau manajemen sendiri.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Allowance for impairment losses on loans and sharia receivables/financing (continued)

Audit response: (continued)

Loans (continued)

We tested the information technology (IT) general controls over the allowance for impairment losses calculation system as well as the IT application controls over the completeness of the data.

We also tested the classification into the three-stage credit quality of loan portfolios in accordance with staging criteria established by the management regarding loans. We evaluated consistency of historical experience and the current circumstances with recent losses in the portfolios and assessed the reasonableness of forward-looking adjustments, macroeconomic factor analysis and probability-weighted multiple scenarios for loans.

With respect to individually assessed allowance for impairment losses, we tested a sample of loans to evaluate whether the timely identification was made for exposures with significant deterioration in credit quality or exposures which have been impaired. For loans identified to be impaired, we assessed key assumptions on the expected future cash flows from operating activities, including the realizable value of realizable collateral based on available market information or valuation prepared by the management's expert or the management itself.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan)

Respons audit: (lanjutan)

Kredit yang diberikan (lanjutan)

Kami memeriksa akurasi perhitungan matematis penyisihan penurunan nilai atas dasar sampel dan menilai kecukupan pengungkapan atas hal-hal ini pada laporan keuangan konsolidasian terlampir. Kami melibatkan pakar auditor kami dalam melakukan prosedur-prosedur di atas sesuai dengan keahliannya.

Piutang/pembiayaan syariah

Kami mengevaluasi dan menguji rancangan dan efektivitas operasional pengendalian utama atas proses pemberian piutang/pembiayaan, segmentasi, penilaian kualitas piutang/pembiayaan internal secara regular, serta pencatatan dan pengawasan untuk piutang murabahah, pinjaman qardh, pembiayaan mudharabah dan pembiayaan musyarakah. Kami memeroleh pemahaman tentang metodologi dan model keuangan untuk perhitungan penyisihan penurunan nilai, serta melakukan validasi atas data masukan, dasar dan asumsi utama yang digunakan dalam menghitung penyisihan penurunan nilai piutang murabahah dengan membandingkan ke data historis Grup. Kami juga menguji bukti objektif adanya penurunan nilai dengan mereview kondisi-kondisi yang mencerminkan pemburukan risiko kredit baik secara portofolio kolektif maupun pembiayaan individual.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Allowance for impairment losses on loans and sharia receivables/financing (continued)

Audit response: (continued)

Loans (continued)

We tested mathematical accuracy of the calculation of allowance for impairment on a sample basis and we assessed the adequacy of disclosures for these matters in the notes to the accompanying consolidated financial statements. We involved our auditor's experts in the performance of these procedures in accordance with their specific expertise.

Sharia receivables/financing

We evaluated and assessed the design and operating effectiveness of key controls over the origination of receivable/financing, segmentation, regular internal assessment of the quality of receivable/financing, and recording and monitoring of the murabahah receivables, funds of qardh, mudharabah financing and musyarakah financing. We gained understanding over methodologies and financial model of the calculation of the impairment, and validated inputs, bases, and key assumptions used in calculating the allowance for impairment for murabahah receivables by comparing to the Group's historical data. We also tested the objective evidence of impairment by reviewing conditions that reflect the deterioration of credit risk both for collective portfolio and individual financing.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan)

Respons audit: (lanjutan)

Piutang/pembiayaan syariah (lanjutan)

Kami menguji kualitas piutang murabahah, pinjaman qardh, pembiayaan mudharabah dan pembiayaan musyarakah sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 2/POJK.03/2022 "Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah" berdasarkan sampel. Kami juga menguji konsistensi antara pengalaman historis kerugian pembiayaan dan kondisi kualitas portofolio sekarang dibandingkan dengan kerugian terkini pada portofolio pembiayaan.

Untuk penyisihan kerugian penurunan nilai aset-aset keuangan ini yang ditentukan secara individual, atas dasar sampel kami mengevaluasi apakah identifikasi dilakukan secara tepat waktu terhadap eksposur dengan penurunan kualitas kredit yang signifikan atau yang telah mengalami penurunan nilai. Untuk aset-aset keuangan tersebut yang diidentifikasi mengalami penurunan nilai, kami menilai kelayakan asumsi-asumsi utama atas arus kas masa depan yang akan diterima dari kegiatan operasi, termasuk nilai jaminan yang dapat direalisasikan berdasarkan informasi pasar yang tersedia atau penilaian yang dilakukan baik oleh pakar manajemen atau manajemen.

Kami memeriksa akurasi perhitungan matematis penyisihan penurunan nilai atas dasar sampel dan menilai kecukupan pengungkapan atas hal-hal ini pada laporan keuangan konsolidasian terlampir. Kami melibatkan pakar auditor kami dalam melakukan prosedur-prosedur di atas sesuai dengan keahliannya.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Allowance for impairment losses on loans and sharia receivables/financing (continued)

Audit response: (continued)

Sharia receivables/financing (continued)

We tested the quality of murabahah receivables, funds of qardh, mudharabah financing and musyarakah financing based on the prevailing Financial Services Authority Regulation (POJK) No. 2/POJK.03/2022 "Asset Quality Ratings for Sharia Bank and Sharia Business Unit" on sampling basis. We also assessed consistency of historical financing loss experience and the current financing quality circumstances compared with recent losses in the financing portfolios.

On sample basis, for individually provided allowance for impairment losses of these financial assets, we assessed if timely identification was made for exposures with significant deterioration in credit quality or exposures which have been impaired. Of these financial assets identified to be impaired, we assessed key assumptions on the expected future cash flows from operating activities, including the value of realizable collateral based on available market information or valuation prepared by either the management's expert or the management.

We tested mathematical accuracy of the calculation of allowance for impairment on a sample basis and we assessed the adequacy of disclosures for these matters in the notes to the accompanying consolidated financial statements. We involved our auditor's experts in the performance of these procedures in accordance with their specific expertise.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Valuasi estimasi terbaik liabilitas kontrak asuransi dan marjin jasa kontraktual

Penjelasan atas hal audit utama:

Seperti yang dijelaskan dalam Catatan 27, liabilitas kontrak asuransi, atas laporan keuangan konsolidasian, nilai liabilitas kontrak asuransi, yang terutama terdiri dari liabilitas estimasi terbaik dan marjin jasa kontraktual masing-masing sebesar Rp32.164.590 juta dan Rp3.295.245 juta pada tanggal 31 Desember 2025.

Liabilitas estimasi terbaik (LET)

Kewajiban untuk menentukan penyelesaian klaim masa depan melibatkan model dalam menentukan penyelesaian arus kas yang kompleks dan sensitif terhadap asumsi ekonomi dan non-ekonomi yang ditetapkan oleh manajemen. Diperlukan pertimbangan dalam menetapkan asumsi ekonomi, khususnya tingkat diskonto (termasuk penyesuaian premi ilikuiditas) dan asumsi imbal hasil investasi dan dalam menentukan asumsi non-ekonomi sehubungan dengan mortalitas, morbiditas (termasuk biaya klaim medis), persistensi, dan beban (termasuk atribusi PSAK 117).

Terdapat risiko bahwa asumsi tidak mencerminkan lingkungan ekonomi dan demografi serta pengalaman operasional Grup. Dikarenakan adanya unsur pertimbangan dalam penetapan asumsi non-ekonomi dan sensitivitas atas saldo kontrak asuransi terhadap perubahan kecil dalam asumsi, maka terdapat risiko inheren atas estimasi oleh manajemen di area ini.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Valuation of the best estimate insurance contract liabilities and contractual service margin

Description of the key audit matter:

As described in Note 27, insurance contract liabilites, to the consolidated financial statements, the insurance contract liabilities mainly consist of the best estimate liabilities and contractual service margin of Rp32,164,590 million and Rp3,295,245 million, respectively, as of 31 December 2025.

Best estimate liabilities (BEL)

The determination of the BEL is calculated using complex fulfilment cashflow models and is sensitive to economic and non-economic assumptions set by management. Judgment is involved in setting economic assumptions, particularly discount rates (including the illiquidity premium adjustment) and investment return assumptions and in determining non-economic assumptions with respect to mortality, morbidity (including medical claims costs), persistency, and expenses (including SFAS 117 attribution).

There is a risk that assumptions do not reflect the economic environment and the Group's demographic and operating experience. Due to the element of judgment in setting non-economic assumptions and the sensitivity of the insurance contract balances to small changes in assumptions, there is an inherent risk of management's estimation in this area.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Valuasi estimasi terbaik liabilitas kontrak asuransi dan marjin jasa kontraktual (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Liabilitas estimasi terbaik (LET) (lanjutan)

Kami menganggap integritas dan kesesuaian atas model dalam menentukan penyelesaian arus kas yang digunakan dalam saldo LET sangat penting dalam penilaian saldo kontrak asuransi. Kami juga mempertimbangkan risiko-risiko utama terkait kesesuaian pengaturan asumsi ekonomi dan non ekonomi, model yang diterapkan pada model penyelesaian arus kas, kelengkapan dan keakuratan data pemegang polis sebagai signifikan.

Marjin jasa kontrak (MJK)

Amortisasi dari MJK diukur dari servis yang diberikan, sesuai dengan unit jasa pertanggungan, dan sesuai dengan saldo awal MJK yang disesuaikan dengan mutasi selama periode, termasuk penambahan terhadap MJK selama periode dari bisnis baru, akresi bunga untuk kontrak asuransi yang diukur menggunakan Model Pengukuran Umum (MPU), perubahan nilai wajar dari aset yang mendasari untuk kontrak yang diukur dengan Pendekatan Biaya Variabel (PBV) dan perubahan dalam arus kas pemenuhan yang terjadi dari perubahan asumsi non-ekonomi, dan untuk PBV, perubahan asumsi ekonomi, yang terkait dengan jasa masa depan.

Perhitungan MJK adalah komplek dan melibatkan asumsi yang mengandung subjektivitas dalam menentukan unit jasa pertanggungan dan pergerakan dalam MJK.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Valuation of the best estimate insurance contract liabilities and contractual service margin (continued)

Description of the key audit matter: (continued)

Best estimate liabilities (BEL) (continued)

We consider the integrity and appropriateness of fulfilment cashflow models used to determine BEL to be critical to the valuation of insurance contract balances. We also consider the key risks that relate to appropriateness of economic and non-economic assumption settings, model applied to the fulfillment cashflow models, completeness and accuracy of policyholder data as significant.

Contractual service margin (CSM)

The release of CSM is measured based on the level of service provided, as measured by coverage units, and is based on the opening CSM adjusted for movements in the period, including additions to the CSM during the period in respect of new business, interest accretion for contracts measured using General Measurement Model (GMM), the change in fair value of underlying items for contracts measured using Variable Fee Approach (VFA) and changes in fulfilment cashflows arising from changes in non-economic assumptions, and for VFA, changes in economic assumptions, that relate to future service.

The calculations of CSM are complex and involved subjectivity of assumptions in determining coverage units and movements in the CSM.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Valuasi estimasi terbaik liabilitas kontrak asuransi dan marjin jasa kontraktual (lanjutan)

Respons audit:

Liabilitas estimasi terbaik (LET)

Kami memeroleh pemahaman tentang penilaian manajemen atas estimasi terbaik liabilitas kontrak asuransi. Kami mengevaluasi penilaian estimasi liabilitas kontrak asuransi terbaik, dengan melibatkan spesialis kami. Kami memeroleh pemahaman atas proses manajemen dalam menetapkan asumsi ekonomi dan non-ekonomi. Untuk asumsi ekonomi, kami menguji asumsi tingkat diskonto (beserta asumsi premi illikuiditas) dan asumsi imbal hasil investasi untuk sampel mata uang dengan mengacu pada kurva yield dan membandingkan informasi yang digunakan sesuai dengan PSAK yang berlaku. Untuk asumsi non-ekonomi, kami membandingkan asumsi utama selain asumsi beban yang ditetapkan oleh manajemen dengan hasil pengalaman manajemen, dan perkembangan peraturan seputar produk yang ditampilkan dan membandingkan asumsi beban dengan tingkat beban historis dan saat ini, serta kebijakan terkait atribusi beban pada kontrak asuransi.

Kami menguji konsistensi asumsi yang digunakan dalam model dengan basis yang telah disetujui. Kami memeroleh pemahaman tentang proses manajemen terkait kesesuaian perubahan model, kelengkapan dan keakuratan data polis.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Valuation of the best estimate insurance contract liabilities and contractual service margin (continued)

Audit response:

Best estimate liabilities (BEL)

We gained an understanding of management's valuation of the best estimate insurance contract liabilities. We evaluated the valuation of the best estimate insurance contract liabilities, by involving auditor's expert. We obtained an understanding over management's process for setting economic and non-economic assumptions. For economic assumptions, we tested discount rates (along with the illiquidity premium assumptions) and investment return assumptions for a sample of currencies by reference to yield curves and compared the information used to the prevailing SFAS. For non-economic assumptions, we compared the key assumptions other than expense assumptions set by management with the results of management's experience, and regulatory developments around product featured and compared the expense assumptions to the historical and current expenses levels and policy relating to the attribution of expenses to insurance contracts.

We tested that the assumptions used in the models were consistent with approved basis. We obtained an understanding of management's processes over the appropriateness of model changes, completeness and accuracy of policy data.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Valuasi estimasi terbaik liabilitas kontrak asuransi dan marjin jasa kontraktual (lanjutan)

Respons audit: (lanjutan)

Liabilitas estimasi terbaik (LET) (lanjutan)

Untuk sampel model baru dan perubahan model yang ada, kami membandingkan hasil validasi model manajemen dengan syarat dan ketentuan kontrak asuransi terkait dan kebijakan penilaian. Untuk beberapa model terpilih, kami melakukan perhitungan ulang independen atas liabilitas kontrak asuransi untuk sampel kontrak asuransi dan membandingkan hasilnya dengan output model arus kas penyelesaian yang digunakan oleh manajemen dan menguji rekonsiliasi berkas poin model dengan sistem administrasi polis dan output model arus kas penyelesaian.

Marjin jasa kontrak (MJK)

Kami memeroleh pemahaman atas proses manajemen dalam penentuan unit jasa pertanggungan dan penyusunan model perhitungan MJK. Kami menguji akurasi perhitungan MJK, termasuk penentuan dari unit jasa pertanggungan dan amortisasi MJK, melalui perhitungan kembali atas sampel dari Kelompok Kontrak Asuransi (KKA), dan membandingkan dampak perubahan asumsi dalam pergerakan MJK dengan perubahan perhitungan LET, termasuk mempertimbangkan apakah perubahan tersebut terkait jasa masa lalu atau masa depan.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Valuation of the best estimate insurance contract liabilities and contractual service margin (continued)

Audit response: (continued)

Best estimate liabilities (BEL) (continued)

For a sample of new models and changes to existing models, we compared management's model validation results with the terms and conditions of the related insurance contracts and the valuation policy. For these selected models, we performed an independent recalculation of the insurance contract liabilities for a sample of insurance contracts and compared the results to the output of the fulfilment cashflow models used by management, and tested reconciliation of model point files to the policy administration system and output of the fulfilment cashflow models.

Contractual service margin (CSM)

We obtained understanding of management's processes of determination of coverage units and development of CSM calculation model. We tested the accuracy of the CSM calculation, including the determination of coverage units and release of CSM, through reperformance of the calculation for a sample of Insurance Contract Group (ICG), and compared the impact of assumption changes in the CSM movement to related changes in the BEL calculation, including considering whether they related to past or future service.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Valuasi estimasi terbaik liabilitas kontrak asuransi dan marjin jasa kontraktual (lanjutan)

Respons audit: (lanjutan)

Marjin jasa kontrak (MJK) (lanjutan)

Kami menguji perhitungan akresi bunga untuk kontrak yang diukur dengan menggunakan MPU, dan menguji perubahan nilai wajar dari aset yang mendasari yang berasal dari perubahan nilai investasi yang diukur dengan model PBV. Untuk sampel kontrak asuransi yang diterbitkan sepanjang periode, kami menguji perhitungan saldo awal MJK, termasuk, jika relevan, identifikasi kontrak merugi dan memvalidasi pengungkapan pergerakan MJK di dalam laporan keuangan konsolidasian dengan hasil dari model perhitungan MJK.

Hal lain

Laporan keuangan konsolidasian Grup tanggal 31 Desember 2024 dan 2023, serta untuk tahun yang berakhir pada tanggal-tanggal tersebut, sebelum reklasifikasi sebagaimana yang diungkapkan pada catatan 64 atas laporan keuangan konsolidasian tersebut, diaudit oleh auditor independen lain yang laporan-laporannya masing-masing No. 00031/2.1457/AU.1/07/0229-4/1/II/2025 bertanggal 5 Februari 2025 dan No. 00027/2.1025/AU.1/07/0229-3/1/I/2024 bertanggal 31 Januari 2024 menyatakan opini tanpa modifikasian atas laporan keuangan konsolidasian tersebut. Kami tidak mengaudit atau mereviu atas laporan keuangan konsolidasian Grup tanggal 31 Desember 2024 dan 2023, serta untuk tahun yang berakhir pada tanggal-tanggal tersebut, sebelum reklasifikasi tersebut di atas, dan oleh karena itu, kami tidak menyatakan suatu opini audit, kesimpulan reviu, maupun bentuk keyakinan lain apapun atas laporan keuangan konsolidasian tersebut.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Key audit matters (continued)

Valuation of the best estimate insurance contract liabilities and contractual service margin (continued)

Audit response: (continued)

Contractual service margin (CSM) (continued)

We tested the calculation of interest accretion for contracts measured using GMM, and tested the change in the fair value of underlying items resulting from investment movements for contracts measured using VFA. For a sample of contracts issued during the period, we tested the calculation of the initial CSM including, where relevant, the identification of onerous contracts and validated the CSM movement disclosures in the consolidated financial statements to the output of the CSM calculation model.

Other matter

The consolidated financial statements the Group as of 31 December 2024 and 2023, and for the years then ended, prior to the reclassifications as disclosed in note 64 to such consolidated financial statements, were audited by other independent auditor whose reports No. 00031/2.1457/AU.1/07/0229-4/1/II/2025 dated 5 February 2025 and No. 00027/2.1025/AU.1/07/0229-3/1/I/2024 dated 31 January 2024, respectively, expressed an unmodified opinion in such consolidated financial statements. We did not audit or review the consolidated financial statements of the Group as of 31 December 2024 and 2023, and for the years then ended, prior to the above-mentioned reclassifications, and accordingly, we do not express an audit opinion, a review conclusion, or any other forms of assurance on such consolidated financial statements.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2025 selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami ("Laporan Tahunan"). Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Other information

Management is responsible for the other information. Other information comprises the information included in the 2025 Annual Report other than the accompanying consolidated financial statements and our auditor's report thereon (the "Annual Report"). The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as going concern.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00026/2.1505/AU.1/07/0242-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto Susanti dan Surja

Yovita
Registrasi Akuntan Publik No. AP.0242/*Public Accountant Registration No. AP.0242*

5 Februari/*February* 2026

A member firm of Ernst & Young Global Limited

00026

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
ASET				***ASSETS***
Kas	2c,2g,62b.(vii)	33.857.220	31.665.082	*Cash*
Giro pada Bank Indonesia	2c,2g,2h,4	238.289.478	105.146.044	*Current accounts with Bank Indonesia*
Giro pada bank lain	2c,2f,2g,2h,5,65d			*Current accounts with other banks*
Pihak berelasi	56	201.893	194.411	*Related parties*
Pihak ketiga		60.750.690	46.474.028	*Third parties*
		60.952.583	46.668.439	
Dikurangi: cadangan kerugian penurunan nilai		(27.621)	(30.755)	*Less: allowance for impairment losses*
Neto		60.924.962	46.637.684	*Net*
Penempatan pada Bank Indonesia dan bank lain	2c,2f,2g,2i,6,65e			*Placements with Bank Indonesia and other banks*
Pihak berelasi	56	1.286.559	3.107.120	*Related parties*
Pihak ketiga		49.185.275	60.122.934	*Third parties*
		50.471.834	63.230.054	
Dikurangi: cadangan kerugian penurunan nilai		(1.586)	(1.679)	*Less: allowance for impairment losses*
Neto		50.470.248	63.228.375	*Net*
Efek-efek	2c,2f,2j,7,65f			*Marketable securities*
Pihak berelasi	56	17.034.297	20.223.075	*Related parties*
Pihak ketiga		107.048.973	75.118.481	*Third parties*
		124.083.270	95.341.556	
Ditambah/(dikurangi): diskonto yang belum diamortisasi, keuntungan - neto yang belum direalisasi dari kenaikan nilai wajar dan cadangan kerugian penurunan nilai		644.704	136.495	*Add/(less): unamortised discount, unrealised gains - net from increase in fair value and allowance for impairment losses*
Neto		124.727.974	95.478.051	*Net*
Obligasi pemerintah	2c,2f,2k,8			*Government bonds*
Pihak berelasi	56	292.817.548	287.272.659	*Related parties*
Tagihan lainnya - transaksi perdagangan	2c,2f,2l,9,65h			*Other receivables - trade transactions*
Pihak berelasi	56	6.880.657	7.054.667	*Related parties*
Pihak ketiga		25.191.454	22.919.450	*Third parties*
		32.072.111	29.974.117	
Dikurangi: cadangan kerugian penurunan nilai		(1.432.270)	(1.422.889)	*Less: allowance for impairment losses*
Neto		30.639.841	28.551.228	*Net*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
***CONSOLIDATED STATEMENT OF FINANCIAL POSITION** (continued)*
As of 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	**31 Desember 2025/ *31 December 2025***	**31 Desember 2024/ *31 December 2024***	
ASET (lanjutan)				***ASSETS** (continued)*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	2c,2f,2m,10,65i			*Securities purchased under agreements to resell*
Pihak berelasi	56	52.242	4.613	*Related parties*
Pihak ketiga		3.851.535	8.285.525	*Third parties*
Total		3.903.777	8.290.138	*Total*
Tagihan derivatif	2c,2f,2n,11			*Derivative receivables*
Pihak berelasi	56	3.029.980	2.948.995	*Related parties*
Pihak ketiga		4.247.695	4.812.513	*Third parties*
Total		7.277.675	7.761.508	*Total*
Kredit yang diberikan dan piutang/pembiayaan syariah	2c,2f,2o,12,65k			*Loans and sharia receivables/financing*
Pihak berelasi	56	402.847.579	291.635.100	*Related parties*
Pihak ketiga		1.447.120.377	1.331.581.512	*Third parties*
		1.849.967.956	1.623.216.612	
Dikurangi: cadangan kerugian penurunan nilai		(48.033.747)	(49.354.645)	*Less: allowance for impairment losses*
Neto		1.801.934.209	1.573.861.967	*Net*
Piutang pembiayaan konsumen	2c,2f,2p,13,65l			*Consumer financing receivables*
Pihak berelasi	56	4.257	41.346	*Related parties*
Pihak ketiga		40.858.943	41.531.960	*Third parties*
		40.863.200	41.573.306	
Dikurangi: cadangan kerugian penurunan nilai		(1.049.570)	(934.353)	*Less: allowance for impairment losses*
Neto		39.813.630	40.638.953	*Net*
Investasi bersih dalam sewa pembiayaan	2c,2q,14,65m			*Net investment finance leases*
Pihak ketiga		4.153.740	5.757.076	*Third parties*
Dikurangi: cadangan kerugian penurunan nilai		(134.987)	(103.337)	*Less: allowance for impairment losses*
Neto		4.018.753	5.653.739	*Net*
Tagihan akseptasi	2c,2f,2u,15,65n			*Acceptance receivables*
Pihak berelasi	56	1.161.293	1.698.864	*Related parties*
Pihak ketiga		6.926.985	7.615.001	*Third parties*
		8.088.278	9.313.865	
Dikurangi: cadangan kerugian penurunan nilai		(26.015)	(31.340)	*Less: allowance for impairment losses*
Neto		8.062.263	9.282.525	*Net*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*
As of 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ ***Notes***	**31 Desember 2025/** ***31 December 2025***	**31 Desember 2024/** ***31 December 2024***	
ASET (lanjutan)				***ASSETS*** *(continued)*
Penyertaan saham	2c,2f,2s,16,65o			*Investments in shares*
Pihak berelasi	56	762.254	1.023.142	*Related parties*
Pihak ketiga		1.586.054	1.395.592	*Third parties*
		2.348.308	2.418.734	
Dikurangi: cadangan kerugian penurunan nilai		(1.986)	(1.986)	*Less: allowance for impairment losses*
Neto		2.346.322	2.416.748	*Net*
Aset dikuasai untuk dijual	2ao,66	253.774	-	*Assets held for sale*
Biaya dibayar dimuka	17	5.673.038	4.827.723	*Prepaid expenses*
Pajak dibayar dimuka	2ad,33a	851.625	739.015	*Prepaid taxes*
Aset tetap	2r.i,2r.ii,18	103.150.275	90.458.680	*Fixed assets*
Dikurangi: akumulasi penyusutan		(31.087.944)	(27.427.835)	*Less: accumulated depreciation*
Neto		72.062.331	63.030.845	*Net*
Aset takberwujud	2r.iii,19	17.767.867	15.743.152	*Intangible assets*
Dikurangi: akumulasi amortisasi		(10.248.709)	(8.698.409)	*Less: accumulated amortisation*
Neto		7.519.158	7.044.743	*Net*
Aset lain-lain	2c,2t,2v,2af,20	42.674.907	38.930.431	*Other assets*
Dikurangi: penyisihan lainnya		(2.824.977)	(1.587.650)	*Less: allowance for other impairment losses*
Neto		39.849.930	37.342.781	*Net*
Aset pajak tangguhan - neto	2ad,33e	4.654.270	8.353.454	*Deferred tax assets - net*
TOTAL ASET		**2.829.948.026**	**2.427.223.262**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan) **Tanggal 31 Desember 2025 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES CONSOLIDATED STATEMENT OF FINANCIAL POSITION** (continued) **As of 31 December 2025 (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	**31 Desember 2025/ *31 December 2025***	**31 Desember 2024*)/ *31 December 2024**)**	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY***
LIABILITAS				***LIABILITIES***
Liabilitas segera	2w	4.537.458	5.703.731	*Obligations due immediately*
Simpanan dari nasabah				*Deposits from customers*
Giro dan giro *wadiah*	2c,2f,2x,21			*Demand deposits and wadiah demand deposits*
Pihak berelasi	56	197.248.837	154.155.472	*Related parties*
Pihak ketiga		468.860.753	414.420.537	*Third parties*
Total		666.109.590	568.576.009	*Total*
Tabungan dan tabungan *wadiah*	2c,2f,2x,22			*Saving deposits and wadiah saving deposits*
Pihak berelasi	56	5.100.519	6.339.043	*Related parties*
Pihak ketiga		616.814.451	573.852.753	*Third parties*
Total		621.914.970	580.191.796	*Total*
Deposito berjangka	2c,2f,2x,23			*Time deposits*
Pihak berelasi	56	206.265.493	53.490.298	*Related parties*
Pihak ketiga		322.607.155	243.976.854	*Third parties*
Total		528.872.648	297.467.152	*Total*
Total simpanan dari nasabah		1.816.897.208	1.446.234.957	*Total deposits from customers*
Simpanan dari bank lain				*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	2c,2f,2y,24			*Demand deposits, wadiah demand deposits and saving deposits*
Pihak berelasi	56	101.674	4.299.236	*Related parties*
Pihak ketiga		5.920.795	4.790.802	*Third parties*
Total		6.022.469	9.090.038	*Total*
Inter-bank call money	2c,2f,2y,25			*Inter-bank call money*
Pihak berelasi	56	750.375	1.931.400	*Related parties*
Pihak ketiga		7.263.507	8.030.154	*Third parties*
Total		8.013.882	9.961.554	*Total*
Deposito berjangka	2c,2f,2y,26			*Time deposits*
Pihak berelasi	56	817.075	289.710	*Related parties*
Pihak ketiga		5.902.117	7.701.407	*Third parties*
Total		6.719.192	7.991.117	*Total*
Total simpanan dari bank lain		20.755.543	27.042.709	*Total deposits from other banks*
Liabilitas kontrak asuransi	2z,27	37.850.988	35.487.487	*Insurance contract liabilities*

*) Direklasifikasi, lihat Catatan 64

**) Reclassified, see Note 64*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*
As of 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ ***Notes***	**31 Desember 2025/** ***31 December 2025***	**31 Desember 2024*)/** ***31 December 2024*)***	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY*** *(continued)*
LIABILITAS (lanjutan)				***LIABILITIES*** *(continued)*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	2c,2f,2m,28,59			*Securities sold under agreements repurchase liabilities*
Pihak berelasi	56	20.212	-	*Related parties*
Pihak ketiga		39.935.677	90.256.225	*Third parties*
Total		39.955.889	90.256.225	*Total*
Liabilitas derivatif	2c,2f,2n,11			*Derivative payables*
Pihak berelasi	56	2.467.837	2.133.504	*Related parties*
Pihak ketiga		4.373.784	5.203.494	*Third parties*
Total		6.841.621	7.336.998	*Total*
Liabilitas akseptasi	2c,2f,2u,29			*Acceptance payables*
Pihak berelasi	56	1.728.332	2.565.287	*Related parties*
Pihak ketiga		6.191.001	6.570.726	*Third parties*
Total		7.919.333	9.136.013	*Total*
Liabilitas pajak tangguhan	2ad,33e	27.996	9.278	*Deferred tax liabilities*
Liabilitas dikuasai untuk dijual	2ao,66	127.472	-	*Liabilities held for sale*
Efek-efek yang diterbitkan	2c,2f,2aa,30,59			*Debt securities issued*
Pihak berelasi	56	6.425.220	4.580.825	*Related parties*
Pihak ketiga		55.886.791	36.639.142	*Third parties*
		62.312.011	41.219.967	
Dikurangi: biaya penerbitan yang belum diamortisasi		(106.780)	(78.900)	*Less: unamortised debt issuance cost*
Neto		62.205.231	41.141.067	*Net*
Estimasi kerugian atas komitmen dan kontinjensi	2c,31b	895.791	1.114.013	*Estimated losses on commitments and contingencies*
Beban yang masih harus dibayar	2af,32	6.168.983	5.466.461	*Accrued expenses*
Utang pajak	2ad,33b	3.327.702	3.078.642	*Taxes payable*
Liabilitas imbalan kerja	2ai,34,51	7.899.583	7.160.018	*Employee benefit liabilities*
Provisi		112.537	264.275	*Provision*
Liabilitas lain-lain	2c,35	42.339.668	32.656.899	*Other liabilities*
Pinjaman yang diterima	2c,2f,2ab,36,59			*Fund borrowings*
Pihak berelasi	56	2.245.296	4.627.957	*Related parties*
Pihak ketiga		152.427.126	143.288.024	*Third parties*
Total		154.672.422	147.915.981	*Total*

*) Direklasifikasi, lihat Catatan 64

**) Reclassified, see Note 64*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan) **Tanggal 31 Desember 2025 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES CONSOLIDATED STATEMENT OF FINANCIAL POSITION** (continued) **As of 31 December 2025 (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	**31 Desember 2025/ *31 December 2025***	**31 Desember 2024/ *31 December 2024***	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY** (continued)*
LIABILITAS (lanjutan)				***LIABILITIES** (continued)*
Pinjaman dan efek-efek subordinasi	2c,2f, 2ac,37,59			*Subordinated loans and marketable securities*
Pihak berelasi	56	35.000	40.000	*Related parties*
Pihak ketiga		355.112	364.015	*Third parties*
		390.112	404.015	
Dikurangi: biaya penerbitan yang belum diamortisasi		(333)	(453)	*Less: unamortised issuance cost*
Neto		389.779	403.562	*Net*
TOTAL LIABILITAS		**2.212.925.204**	**1.860.408.316**	***TOTAL LIABILITIES***
DANA *SYIRKAH* TEMPORER	2f,2ae,38			***TEMPORARY SYIRKAH FUNDS***
Simpanan dari nasabah				*Deposits from customers*
Pihak berelasi	56			*Related parties*
Giro - investasi terikat dan giro *mudharabah* - investasi tidak terikat	38a.1a	19.137.701	19.798.526	*Demand deposits - restricted investment and mudharabah demand deposits - unrestricted investment*
Tabungan - investasi terikat dan investasi tidak terikat - *mudharabah*	38a.2a	1.101.408	375.768	*Saving deposits - restricted investment and unrestricted investment - mudharabah*
Deposito *mudharabah* - investasi tidak terikat	38a.3	46.178.777	37.757.408	*Mudharabah time deposits - unrestricted investment*
		66.417.886	57.931.702	
Pihak ketiga				*Third parties*
Giro - investasi terikat dan giro *mudharabah musytarakah*	38a.1a	24.899.562	17.389.993	*Demand deposits - restricted investments and mudharabah musytarakah demand deposits*
Tabungan - investasi terikat dan investasi tidak terikat - *mudharabah*	38a.2a	98.215.131	84.878.381	*Saving deposits - restricted investment and unrestricted investment - mudharabah*
Deposito *mudharabah* - investasi tidak terikat	38a.3	99.334.364	92.461.883	*Mudharabah time deposits - unrestricted investment*
		222.449.057	194.730.257	
Total simpanan dari nasabah		288.866.943	252.661.959	*Total deposits from customers*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*
As of 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY*** *(continued)*
DANA *SYIRKAH* TEMPORER (lanjutan)				***TEMPORARY SYIRKAH FUNDS*** *(continued)*
Simpanan dari bank lain				*Deposits from other banks*
Pihak ketiga				*Third parties*
Giro *Mudharabah* - investasi tidak terikat	38b	52.357	47.282	*Mudharabah demand deposits - unrestricted investment*
Tabungan *Mudharabah* - investasi tidak terikat	38b	616.794	536.509	*Mudharabah saving deposits - unrestricted investment*
Deposito *Mudharabah* - investasi tidak terikat	38b	84.730	94.515	*Mudharabah time deposits - unrestricted investment*
Total simpanan dari bank lain		753.881	678.306	*Total deposits from other banks*
TOTAL DANA *SYIRKAH* TEMPORER		**289.620.824**	**253.340.265**	***TOTAL TEMPORARY SYIRKAH FUNDS***
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk				*Attributable equity to the Parent Entity*
Modal saham - nilai nominal Rp125 (nilai penuh) per lembar saham masing-masing pada tanggal 31 Desember 2025 dan 2024				*Share capital - Rp125 (full amount) par value per share as of 31 December 2025 and 2024, respectively*
Modal dasar - 1 lembar saham Seri A Dwiwarna dan 127.999.999.999 lembar saham biasa Seri B pada tanggal 31 Desember 2025 dan 2024				*Authorised capital - 1 Dwiwarna Series A share and 127,999,999,999 Series B common shares as of 31 December 2025 and 2024*
Modal ditempatkan dan disetor - 1 lembar saham Seri A Dwiwarna dan 93.333.333.331 lembar saham biasa Seri B pada tanggal 31 Desember 2025 dan 2024	40a	11.666.667	11.666.667	*Issued and fully paid-in capital - 1 Dwiwarna Series A share and 93,333,333,331 Series B common shares as of 31 December 2025 and 2024*
Tambahan modal disetor/ agio saham	40b	18.095.274	18.095.274	*Additional paid-in capital/ agio*
Saham treasuri	1f,40d	(403.625)	-	*Treasury shares*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	2e	152.018	10.289	*Differences arising from translation of financial statements in foreign currencies*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
***CONSOLIDATED STATEMENT OF FINANCIAL POSITION** (continued)*
As of 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS (lanjutan)				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY** (continued)*
EKUITAS (lanjutan)				***EQUITY** (continued)*
Keuntungan/(kerugian) neto yang belum direalisasi dari kenaikan/(penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan	2j,2k	1.146.052	(2.160.850)	*Net unrealised gain/(loss) from increase/(decrease) in fair value of financial assets classified as fair value through other comprehensive income - net of deferred tax*
Bagian efektif lindung nilai arus kas	2n	(11.218)	(8.885)	*Effective portion of cash flow hedges*
Selisih bersih revaluasi aset tetap	2r.i	38.445.684	34.772.745	*Net differences in fixed assets revaluation*
Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan	2ai	1.374.981	1.595.606	*Net actuarial gain from defined benefits program - net of deferred tax*
Penghasilan komprehensif lainnya		85.052	85.052	*Other comprehensive income*
Selisih transaksi dengan pihak nonpengendali	1g	(309.938)	(309.938)	*Difference in transactions with non-controlling parties*
Saldo laba (saldo rugi sebesar Rp162.874.901 telah dieliminasi dengan tambahan modal disetor/agio saham pada saat kuasi - reorganisasi pada tanggal 30 April 2003)				*Retained earnings (accumulated losses of Rp162,874,901 were eliminated against additional paid-in capital/ agio as a result of quasi-reorganisation on 30 April 2003)*
Sudah ditentukan penggunaannya		5.380.268	5.380.268	*Appropriated*
Belum ditentukan penggunaannya		218.129.454	214.670.201	*Unappropriated*
Total saldo laba		223.509.722	220.050.469	*Total retained earnings*
		293.750.669	283.796.429	
Kepentingan nonpengendali atas aset bersih Entitas Anak yang dikonsolidasi	2d,39	33.651.329	29.678.252	*Non-controlling interests in net assets of consolidated Subsidiaries*
TOTAL EKUITAS		**327.401.998**	**313.474.681**	***TOTAL EQUITY***
TOTAL LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS		**2.829.948.026**	**2.427.223.262**	***TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December* 2025	2024	
PENDAPATAN DAN BEBAN OPERASIONAL				***INCOME AND EXPENSE FROM OPERATIONS***
Pendapatan bunga dan pendapatan syariah	2f,2af,41,56			*Interest income and sharia income*
Pendapatan bunga		139.649.437	129.638.641	*Interest income*
Pendapatan syariah		24.763.029	21.597.386	*Sharia income*
Total pendapatan bunga dan pendapatan syariah		164.412.466	151.236.027	*Total interest income and sharia income*
Beban bunga dan beban syariah	2f,2af,42,56			*Interest expense and sharia expense*
Beban bunga		(49.066.026)	(41.590.079)	*Interest expense*
Beban syariah		(9.136.405)	(7.889.028)	*Sharia expense*
Total beban bunga dan beban syariah		(58.202.431)	(49.479.107)	*Total interest expense and sharia expense*
PENDAPATAN BUNGA DAN SYARIAH - NETO		**106.210.035**	**101.756.920**	***NET INTEREST AND SHARIA INCOME***
Pendapatan asuransi - neto	2ag	550.415	2.520.813	*Insurance income - net*
PENDAPATAN BUNGA, SYARIAH DAN ASURANSI - NETO		**106.760.450**	**104.277.733**	***NET INTEREST, SHARIA AND INSURANCE INCOME***
Pendapatan operasional lainnya				*Other operating income*
Provisi dan komisi	2ah,43	27.553.414	23.447.520	*Fees and commissions*
Pendapatan dari kelompok nilai wajar melalui laba rugi - neto	2c,2e,2n,44	6.343.482	4.483.298	*Income from fair value through profit or loss classification - net*
Lain-lain	45	14.105.539	14.240.197	*Others*
Total pendapatan operasional lainnya		48.002.435	42.171.015	*Total other operating income*
Pembentukan cadangan kerugian penurunan nilai	2c,46	(10.359.492)	(11.811.786)	*Allowance for impairment losses*
Pembalikan penyisihan estimasi kerugian atas komitmen dan kontinjensi	2c,31b	259.675	33.829	*Reversal of allowance for estimated losses on commitments and contingencies*
Pembentukan penyisihan lainnya dan kerugian risiko operasional - neto	2t,47	(1.231.070)	(151.047)	*Allowance for other impairment losses and operational risk losses - net*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir
Pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME *(continued)*
For Year Ended
31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December* 2025	2024	
Keuntungan dari penjualan efek-efek dan obligasi pemerintah - neto	2j,2k,48	463.146	150.297	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya	2f,2ai			*Other operating expenses*
Beban gaji dan tunjangan	49,51,56	(26.635.454)	(23.990.763)	*Salaries and employee benefits expenses*
Beban umum dan administrasi	2r,50	(30.422.281)	(26.519.633)	*General and administrative expenses*
Lain-lain	52	(10.526.670)	(8.100.050)	*Others*
Total beban operasional lainnya		(67.584.405)	(58.610.446)	*Total other operating expenses*
LABA OPERASIONAL		**76.310.739**	**76.059.595**	***INCOME FROM OPERATION***
Beban bukan operasional - neto	53	106.824	343.891	*Non-operating expense - net*
LABA SEBELUM BEBAN PAJAK		**76.417.563**	**76.403.486**	***INCOME BEFORE TAX EXPENSE***
Beban pajak				*Tax expense*
Kini	2ad,33c,33d	(12.084.460)	(13.347.034)	*Current*
Tangguhan	2ad,33c,33e	(2.986.970)	(1.891.331)	*Deferred*
Total beban pajak - neto		(15.071.430)	(15.238.365)	*Total tax expense - net*
LABA TAHUN BERJALAN		**61.346.133**	**61.165.121**	***NET INCOME FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Keuntungan revaluasi aset tetap	2r.i	3.672.939	108.911	*Gain on fixed assets revaluation*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
***CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME** (continued)*
For the Year Ended 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December* 2025	2024	
PENGHASILAN KOMPREHENSIF LAIN (lanjutan)				***OTHER COMPREHENSIVE INCOME** (continued)*
Pos-pos yang akan direklasifikasi ke laba rugi (lanjutan)				***Items that will be reclassified to profit or loss** (continued)*
Keuntungan aktuarial program imbalan pasti	2ai	(324.493)	167.984	*Actuarial gain from defined benefits program*
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi		107.915	(17.024)	*Income tax related to items that will not be reclassified to profit or loss*
		3.456.361	259.871	
Penyesuaian akibat penjabaran laporan keuangan dalam mata uang asing	2e	140.873	161.227	*Difference arising from translation of financial statements in foreign currencies*
Perubahan nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain	2j,2k	4.375.263	(533.762)	*Changes in fair value of financial assets classified as fair value through other comprehensive income*
Bagian efektif dari lindung nilai arus kas	2n	(5.863)	(25.927)	*Effective portion of cash flow hedges*
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi		(838.846)	120.235	*Income tax related to items that will be reclassified to profit or loss*
		3.671.427	(278.227)	
Penghasilan komprehensif lain tahun berjalan - setelah pajak penghasilan		**7.127.788**	**(18.356)**	***Other comprehensive income for the year - net of income tax***
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN		**68.473.921**	**61.146.765**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
Laba tahun berjalan yang diatribusikan kepada:				***Net income for the year attributable to:***
Pemilik Entitas Induk		56.293.950	55.782.742	*Parent Entity*
Kepentingan nonpengendali	2d	5.052.183	5.382.379	*Non-controlling interest*
		61.346.133	**61.165.121**	
Total penghasilan komprehensif tahun berjalan yang diatribusikan kepada:				***Total comprehensive income for the year attributable to:***
Pemilik Entitas Induk		63.192.562	55.740.401	*Parent Entity*
Kepentingan nonpengendali	2d	5.281.359	5.406.364	*Non-controlling interest*
		68.473.921	**61.146.765**	
LABA PER SAHAM	2aj,40g			***EARNINGS PER SHARE***
Dasar dan dilusian (dalam Rupiah penuh)		603,23	597,67	*Basic and diluted (full amount of Rupiah)*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended
31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

31 Desember 2025/*31 December 2025*

	Catatan/ *Notes*	Modal ditempatkan dan disetor/ *Issued and fully paid-in capital*	Tambahan modal disetor/ agio saham/ *Additional paid-in capital/agio*	Modal saham yang diperoleh dan dimiliki kembali (saham treasuri)/ *Share capital acquired and repossessed (treasury shares)*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Difference arising from translation of financial statements in foreign currencies*	Keuntungan/ (kerugian) neto yang belum direalisasi dari kenaikan/ (penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan/ *Net unrealized gain/(loss) from increase/ (decrease) in fair value of financial assets through other comprehensive income - net of deferred tax*	Bagian efektif lindung nilai arus kas/ *Effective portion of cash flow hedges*	Selisih bersih revaluasi aset tetap/ *Net difference in fixed assets revaluation*	Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan/ *Net actuarial gain from defined benefits program - net of deferred tax*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Selisih transaksi dengan pihak nonpengendali *Difference in transaction with non-controlling parties*	Saldo laba/*Retained earnings*			Kepentingan nonpengendali atas aset neto Entitas Anak yang dikonsolidasi/ *Non-controlling interest in net assets of consolidated Subsidiaries*	Total ekuitas/ *Total equity*	
												Sudah ditentukan penggunaannya /*Appropriated*	Belum ditentukan penggunaannya /*Unappropriated*	Total			
Saldo pada tanggal 1 Januari 2025		**11.666.667**	**18.095.274**	**-**	**10.289**	**(2.160.850)**	**(8.885)**	**34.772.745**	**1.595.606**	**85.052**	**(309.938)**	**5.380.268**	**214.670.201**	**220.050.469**	**29.678.252**	**313.474.681**	***Balance as of 1 January 2025***
Pembagian laba:																	
Dividen atas laba bersih tahun 2024	40c	-	-	-	-	-	-	-	-	-	-	-	(43.510.539)	(43.510.539)	-	(43.510.539)	*Distribution of income: Dividend on net income for the year 2024*
Dividen interim atas laba bersih tahun 2025	40c	-	-	-	-	-	-	-	-	-	-	-	(9.324.158)	(9.324.158)	-	(9.324.158)	*Interim dividend on net income for the year 2025*
Pembelian saham treasuri	1f	-	-	(403.625)	-	-	-	-	-	-	-	-	-	-	-	(403.625)	*Purchase of treasury shares*
Perubahan pada kepentingan nonpengendali atas pembayaran dividen dan perubahan ekuitas Entitas Anak		-	-	-	-	-	-	-	-	-	-	-	-	-	(1.308.282)	(1.308.282)	*Changes in non-controlling interest arising from distribution of dividens and changes in Subsidiary's equity*
Laba tahun berjalan		-	-	-	-	-	-	-	-	-	-	-	56.293.950	56.293.950	5.052.183	61.346.133	*Net income for the year*
Penghasilan komprehensif lain tahun berjalan		-	-	-	141.729	3.306.902	(2.333)	3.672.939	(220.625)	-	-	-	-	-	229.176	7.127.788	*Other comprehensive income for the year*
Saldo pada tanggal 31 Desember 2025		**11.666.667**	**18.095.274**	**(403.625)**	**152.018**	**1.146.052**	**(11.218)**	**38.445.684**	**1.374.981**	**85.052**	**(309.938)**	**5 .380.268**	**218.129.454**	**223.509.722**	**33.651.329**	**327.401.998**	***Balance as of 31 December 2025***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
***CONSOLIDATED STATEMENT OF CHANGES IN EQUITY** (continued)*
For the Year Ended
31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

31 Desember 2024/*31 December 2024*

	Catatan/ *Notes*	Modal ditempatkan dan disetor/ *Issued and fully paid-in capital*	Tambahan modal disetor/ agio saham/ *Additional paid-in capital/agio*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Difference arising from translation of financial statements in foreign currencies*	Keuntungan/ (kerugian) neto yang belum direalisasi dari kenaikan/ (penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan/ *Net unrealised gain/(loss) from increase/ (decrease) in fair value of financial assets through other comprehensive income - net of deferred tax*	Bagian efektif lindung nilai arus kas/ *Effective portion of cash flow hedges*	Selisih bersih revaluasi aset tetap/ *Net difference in fixed assets revaluation*	Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan/ *Net actuarial gain from defined benefits program - net of deferred tax*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Selisih transaksi dengan pihak nonpengendali/ *Difference in transaction with non-controlling parties*	Saldo laba/*Retained earnings*			Kepentingan nonpengendali atas aset neto Entitas Anak yang dikonsolidasi/ *Non-controlling interest in net assets of consolidated Subsidiaries*	Total ekuitas/ *Total equity*	
											Sudah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Total			
Saldo pada tanggal 1 Januari 2024		**11.666.667**	**17.643.264**	**(146.299)**	**(1.837.760)**	**1.429**	**34.716.693**	**1.517.183**	**85.052**	**(97.202)**	**5.380.268**	**191.923.489**	**197.303.757**	**26.642.178**	**287.494.962**	***Balance as of 1 January 2024***
Pembayaran dividen dari laba bersih tahun 2023	40c	-	-	-	-	-	-	-	-	-	-	(33.036.034)	(33.036.034)	-	(33.036.034)	*Dividend payment from 2023 net income*
Perubahan pada kepentingan nonpengendali atas pembayaran dividen dan perubahan ekuitas Entitas Anak		-	-	-	-	-	-	-	-	-	-	-	-	(1.307.313)	(1.307.313)	*Changes in non-controlling interest arising from distribution of dividends and changes in Subsidiary's equity*
Laba tahun berjalan		-	-	-	-	-	-	-	-	-	-	55.782.742	55.782.742	5.382.379	61.165.121	*Net income for the year*
Transfer pendapatan komprehensif lain ke saldo laba karena penghentian aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain		-	-	-	-	-	-	-	-	-	-	4	4	-	4	*Transfer of other comprehensive income to retained earnings due to derecognition of financial assets measured at fair value through other comprehensive income*
Dampak pengalihan kepemilikan pada Entitas Anak dari kepentingan nonpengendali		-	-	-	-	-	-	-	-	(305.486)	-	-	-	(713.514)	(1.019.000)	*Impact of transfer of ownership in a Subsidiary from non-controlling interest*
Dampak pengalihan pengendalian atas Entitas Anak kepada entitas sepengendali		-	452.010	-	-	-	-	-	-	92.750	-	-	-	(349.463)	195.297	*Impact of control transfer of a Subsidiary to a entity under common control*
Penghasilan komprehensif lain tahun berjalan		-	-	156.588	(323.090)	(10.314)	56.052	78.423	-	-	-	-	-	23.985	(18.356)	*Other comprehensive income for the year*
Saldo pada tanggal 31 Desember 2024		**11.666.667**	**18.095.274**	**10.289**	**(2.160.850)**	**(8.885)**	**34.772.745**	**1.595.606**	**85.052**	**(309.938)**	**5.380.268**	**214.670.201**	**220.050.469**	**29.678.252**	**313.474.681**	***Balance as of 31 December 2024***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS
KONSOLIDASIAN
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
CASH FLOWS
For the Year Ended
31 December 2025
(Expressed in millions of Rupiah,
unless otherwise stated)***

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December* 2025	2024	
ARUS KAS DARI AKTIVITAS OPERASIONAL				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan pendapatan bunga		135.685.903	126.307.045	*Receipts from interest income*
Penerimaan pendapatan syariah		24.761.655	21.444.104	*Receipts from sharia income*
Penerimaan pendapatan provisi, komisi dan premi		37.214.656	36.542.783	*Receipts from provision, commission and premium income*
Pembayaran beban bunga		(46.694.494)	(41.137.244)	*Payments of interest expense*
Pembayaran beban syariah		(9.185.844)	(7.844.161)	*Payments of sharia expense*
Pembayaran beban asuransi		(8.389.121)	(10.574.450)	*Payments of insurance expense*
Penerimaan dari penjualan obligasi pemerintah - diukur pada nilai wajar melalui laba rugi		459.600.567	489.371.973	*Receipts from the sale of government bonds - measured at fair value through profit or loss*
Pembelian obligasi pemerintah - diukur pada nilai wajar melalui laba rugi		(471.524.315)	(498.026.362)	*Acquisition of government bonds - measured at fair value through profit or loss*
Pendapatan dari kelompok nilai wajar melalui laba rugi - neto		8.071.537	4.473.622	*Income from fair value through profit or loss classification - net*
Pendapatan operasional lainnya - lain-lain		4.261.159	4.927.284	*Other operating income - others*
Beban operasional lainnya - lain-lain		(10.383.605)	(9.613.944)	*Other operating expenses - others*
Beban gaji dan tunjangan		(26.116.921)	(28.501.269)	*Salaries and employee benefits expenses*
Beban umum dan administrasi		(24.299.679)	(20.406.171)	*General and administrative expenses*
Pendapatan bukan operasional - neto	53	104.547	335.917	*Non-operating income - net*
Pembayaran pajak penghasilan badan		(11.338.737)	(13.438.576)	*Payment of corporate income tax*
Arus kas dari aktivitas operasional sebelum perubahan aset dan liabilitas operasional		61.767.308	53.860.551	*Cash flows from operating activities before changes in operating assets and liabilities*
(Kenaikan)/penurunan atas aset operasional:				*(Increase)/decrease in operating assets:*
Penempatan pada Bank Indonesia dan bank lain		(1.022.430)	(958.884)	*Placements with Bank Indonesia and other banks*
Efek-efek - diukur pada nilai wajar melalui laba rugi		(26.425.082)	1.973.193	*Marketable securities - measured at fair value through profit or loss*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan) **Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES CONSOLIDATED STATEMENT OF CASH FLOWS** (continued) **For the Year Ended 31 December 2025 (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December* 2025	2024*)	
ARUS KAS DARI AKTIVITAS OPERASIONAL (lanjutan)				***CASH FLOWS FROM OPERATING ACTIVITIES** (continued)*
(Kenaikan)/penurunan atas aset operasional: (lanjutan)				*(Increase)/decrease in operating assets: (continued)*
Tagihan lainnya - transaksi perdagangan		(2.097.994)	(3.929.564)	*Other receivables - trade transactions*
Kredit yang diberikan		(193.509.441)	(237.605.954)	*Loans*
Piutang/pembiayaan syariah		(42.257.111)	(39.585.822)	*Sharia receivables/ financing*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali		4.386.361	14.402.790	*Securities purchased under agreements to resell*
Piutang pembiayaan konsumen		(994.335)	(10.319.670)	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan		1.346.033	(319.986)	*Net investment finance leases*
Pajak dibayar dimuka		(112.610)	(302.483)	*Prepaid taxes*
Biaya dibayar dimuka		(845.315)	(2.107.934)	*Prepaid expenses*
Aset lain-lain		(3.502.246)	851.950	*Other assets*
Penerimaan atas aset keuangan yang telah dihapusbukukan		9.844.380	9.312.913	*Recovery of written-off financial assets*
Kenaikan/(penurunan) atas liabilitas operasional dan dana *syirkah* temporer:				*Increase/(decrease) in operating liabilities and temporary syirkah funds:*
Bank konvensional				*Conventional banking*
Giro		94.403.943	18.549.199	*Demand deposits*
Tabungan		41.785.241	70.964.416	*Saving deposits*
Deposito berjangka		230.133.571	11.951.464	*Time deposits*
Interbank call money		(1.947.672)	2.679.658	*Interbank call money*
Liabilitas segera		(1.166.273)	1.218.775	*Obligations due immediately*
Liabilitas kontrak asuransi	27	2.182.623	(533.653)	*Insurance contract liabilities*
Utang pajak lainnya		(495.442)	488.808	*Other taxes payable*
Liabilitas lain-lain		(1.213.929)	2.793.362	*Other liabilities*
Bank syariah - dana *syirkah* temporer				*Sharia bank - temporary syirkah funds*
Giro - investasi terikat dan giro *mudharabah musytarakah*		6.853.820	4.818.540	*Demand deposits - restricted investment and mudharabah musytarakah demand deposits*
Tabungan - investasi terikat dan investasi tidak terikat tabungan *mudharabah*		14.142.673	7.510.475	*Saving deposits - restricted investment and mudharabah saving deposits - unrestricted investment*

*) Direklasifikasi, lihat Catatan 64

**) Reclassified, see Note 64*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan) **Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES CONSOLIDATED STATEMENT OF CASH FLOWS** (continued) **For the Year Ended 31 December 2025 (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December* 2025	2024	
ARUS KAS DARI AKTIVITAS OPERASIONAL (lanjutan)				***CASH FLOWS FROM OPERATING ACTIVITIES** (continued)*
Kenaikan/(penurunan) atas liabilitas operasional dan dana *syirkah* temporer: (lanjutan)				*Increase/(decrease) in operating liabilities and temporary syirkah funds: (continued)*
Bank syariah - dana *syirkah* temporer (lanjutan)				*Sharia bank - temporary syirkah funds (continued)*
Deposito *mudharabah* - investasi tidak terikat		15.284.065	14.729.578	*Mudharabah time deposits - unrestricted investment*
Kas neto yang diperoleh dari/ (digunakan untuk) aktivitas operasional		**206.540.138**	**(79.558.278)**	***Net cash provided by/(used in) operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Kenaikan efek-efek - selain diukur pada nilai wajar melalui laba rugi		(2.844.099)	(4.213.227)	*Increase in marketable securities - other than measured at fair value through profit or loss*
Penurunan obligasi pemerintah - selain diukur pada nilai wajar melalui laba rugi		11.096.966	29.535.716	*Decrease in government bonds - other than measured at fair value through profit or loss*
Penerimaan dari penjualan aset tetap	18b	40.148	35.890	*Proceeds from sale of fixed assets*
Pembelian aset tetap	18a	(5.456.304)	(6.141.551)	*Acquisition of fixed assets*
Pembelian aset takberwujud	19	(2.048.023)	(2.402.345)	*Acquisition of intangible assets*
Kenaikan investasi Entitas Anak		(1.000)	(15.072)	*Increase in Subsidiaries' investment*
Penyertaan pada Entitas Lain		-	(20.000)	*Investment in Other Entity*
Penerimaan dari pengalihan pengendalian atas Entitas Anak		-	951.284	*Proceeds from control transfer of a Subsidiary*
Kas neto yang diperoleh dari aktivitas investasi		**787.688**	**17.730.695**	***Net cash provided by investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari efek-efek yang diterbitkan		37.518.161	25.460.904	*Receipts from debt securities issued*
Pembayaran atas efek-efek yang diterbitkan		(17.159.816)	(36.082.179)	*Payments of debt securities issued*
Penerimaan dari pinjaman yang diterima		151.881.750	99.255.831	*Receipts from fund borrowings*
Pembayaran atas pinjaman yang diterima		(148.739.809)	(48.433.335)	*Payments of fund borrowings*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
***CONSOLIDATED STATEMENT OF CASH FLOWS** (continued)*
For the Year Ended 31 December 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December* 2025	2024	
ARUS KAS DARI AKTIVITAS PENDANAAN (lanjutan)				***CASH FLOWS FROM FINANCING ACTIVITIES** (continued)*
Pembayaran atas pinjaman dan efek-efek subordinasi	59	(17.338)	(16.887)	*Payments of subordinated loans and marketable securities*
(Penurunan)/kenaikan liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	59	(52.356.534)	53.371.351	*(Decrease)/increase in securities sold under agreements to repurchase liabilities*
Pembayaran liabilitas sewa	35	(1.842.146)	(1.651.500)	*Payments for lease liabilities*
Pembayaran dividen	40c	(43.510.539)	(33.036.034)	*Payments of dividends*
Pembelian saham treasuri		(403.625)	-	*Purchase of treasury shares*
Penambahan kepemilikan pada Entitas Anak dari kepentingan nonpengendali		-	(1.019.000)	*Acquisition of interest in a Subsidiary from non-controlling interest*
Kas neto yang (digunakan untuk)/ diperoleh dari aktivitas pendanaan		**(74.629.896)**	**57.849.151**	***Net cash (used in)/provided by financing activities***
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS		**132.697.930**	**(3.978.432)**	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS		**3.210.036**	**4.214.862**	***EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS***
REKLASIFIKASI KAS DAN SETARA KAS KE ASET DIKUASAI UNTUK DIJUAL	66	**(68.900)**	**-**	***RECLASSIFICATION OF CASH AND CASH EQUIVALENTS TO ASSETS HELD FOR SALE***
KAS DAN SETARA KAS PADA AWAL TAHUN		**244.038.123**	**243.801.693**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR***
KAS DAN SETARA KAS PADA AKHIR TAHUN		**379.877.189**	**244.038.123**	***CASH AND CASH EQUIVALENTS AT THE END OF YEAR***
Kas dan setara kas pada akhir tahun terdiri dari:				*Cash and cash equivalents at the end of year consists of:*
Kas	62.B.(vii)	33.857.220	31.665.082	*Cash*
Giro pada Bank Indonesia	4	238.289.478	105.146.044	*Current accounts with Bank Indonesia*
Giro pada bank lain	5	60.952.583	46.668.439	*Current accounts with other banks*
Investasi jangka pendek likuid dengan jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		46.777.908	60.558.558	*Liquid short-term investments with maturity period of three months or less from the date of acquisition*
Total kas dan setara kas		**379.877.189**	**244.038.123**	***Total cash and cash equivalents***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

1. INFORMASI UMUM

a. Pendirian usaha

PT Bank Mandiri (Persero) Tbk (selanjutnya disebut "Bank Mandiri" atau "Bank") didirikan pada tanggal 2 Oktober 1998 di Negara Republik Indonesia dengan Akta Notaris Sutjipto, S.H., No. 10, berdasarkan Peraturan Pemerintah No. 75 Tahun 1998 tanggal 1 Oktober 1998. Akta pendirian dimaksud telah disahkan oleh Menteri Kehakiman Republik Indonesia berdasarkan Surat Keputusan No. C2-16561.HT.01.01.TH.98 tanggal 2 Oktober 1998, serta diumumkan pada Tambahan No. 6859 dalam Berita Negara Republik Indonesia No. 97 tanggal 4 Desember 1998.

Bank Mandiri didirikan melalui penggabungan usaha PT Bank Bumi Daya (Persero) ("BBD"), PT Bank Dagang Negara (Persero) ("BDN"), PT Bank Ekspor Impor Indonesia (Persero) ("Bank Exim") dan PT Bank Pembangunan Indonesia (Persero) ("Bapindo") (selanjutnya secara bersama-sama disebut "Bank Peserta Penggabungan").

Berdasarkan Pasal 3 Anggaran Dasar Bank Mandiri, ruang lingkup kegiatan Bank Mandiri adalah melakukan usaha di bidang perbankan sesuai dengan ketentuan dan peraturan perundang-undangan yang berlaku. Bank Mandiri mulai beroperasi pada tanggal 1 Agustus 1999. Entitas Induk Bank adalah Pemerintah Republik Indonesia melalui Kementerian BUMN yang merupakan Kementerian dalam Pemerintah Indonesia yang membidangi urusan pembinaan badan usaha milik negara.

Anggaran Dasar Bank Mandiri telah mengalami beberapa kali perubahan, sebagaimana terakhir berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan No. 12, tanggal 24 April 2025, yang dibuat di hadapan Utiek R. Abdurachman, S.H., M.LI., M.Kn., Notaris di Jakarta. Perubahan tersebut telah diberitahukan kepada Menteri Hukum Republik Indonesia sesuai dengan surat penerimaan pemberitahuan No. AHU-AH.01.03-0113069 dan terdaftar pada Daftar Perseroan No. AHU-0090215.AH.01.11. Tahun 2025 tanggal 25 April 2025.

1. GENERAL INFORMATION

a. Establishment

PT Bank Mandiri (Persero) Tbk (hereinafter referred to as "Bank Mandiri" or the "Bank") was established on 2 October 1998 in the Republic of Indonesia based on Notarial Deed No. 10 of Sutjipto, S.H., under Government Regulation No. 75 Year 1998 dated 1 October 1998. The deed of establishment was approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-16561.HT.01.01.TH.98 dated 2 October 1998 and was published in Supplement No. 6859 of State Gazette of the Republic of Indonesia No. 97 dated 4 December 1998.

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) ("Bank Exim") and PT Bank Pembangunan Indonesia (Persero) ("Bapindo") (hereinafter collectively referred to as the "Merged Banks").

Based on Article 3 of the Bank's Articles of Association, Bank Mandiri is engaged in banking activities in accordance with prevailing laws and regulations. The Bank 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 that is in charge of state-owned enterprises development affairs.

The Articles of Association of Bank Mandiri has been amended several times, the latest amendment under Deed of Annual General Meeting of Shareholders No. 12, dated 24 April 2025 made before Utiek R. Abdurachman, S.H., M.LI., M.Kn, notary in Jakarta. This amendment has been submitted to and approved by the Ministry of Laws of the Republic of Indonesia, in its Decision Letter No. AHU-AH.01.03-0113069 and registered in the Company Register No. AHU-0090215.AH.01.11. Year 2025, dated on 25 April 2025.

1. INFORMASI UMUM (lanjutan)

b. Penggabungan usaha

Pada akhir bulan Februari 1998, Pemerintah Republik Indonesia (selanjutnya disebut "Pemerintah") mengumumkan rencana untuk melakukan restrukturisasi atas Bank Peserta Penggabungan.

Sehubungan dengan rencana restrukturisasi tersebut, Pemerintah mendirikan Bank Mandiri pada bulan Oktober 1998 dengan melakukan penyetoran tunai dan pengalihan saham Pemerintah pada Bank Peserta Penggabungan (Catatan 40a dan 40b). Selisih antara harga transfer dan nilai buku saham pada saat restrukturisasi tidak dihitung karena dinilai tidak praktis. Seluruh kerugian yang timbul selama periode restrukturisasi diakui dalam Program Rekapitalisasi.

Rencana restrukturisasi tersebut dirancang untuk menggabungkan usaha Bank Peserta Penggabungan ke dalam Bank Mandiri pada bulan Juli 1999 dan rekapitalisasi Bank Mandiri. Restrukturisasi Bank Peserta Penggabungan ke dalam Bank Mandiri juga mencakup:

i. Restrukturisasi kredit yang diberikan;
ii. Restrukturisasi aset non-kredit yang diberikan;
iii. Rasionalisasi kantor cabang di dalam dan luar negeri;
iv. Rasionalisasi sumber daya manusia.

Berdasarkan Akta Notaris Sutjipto, S.H., No. 100 tanggal 24 Juli 1999, Bank Peserta Penggabungan secara hukum melakukan penggabungan usaha ke dalam Bank Mandiri. Akta Penggabungan Usaha tersebut disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. C-13.781.HT.01.04.TH.99 tanggal 29 Juli 1999 dan disetujui oleh Gubernur Bank Indonesia dengan Surat Keputusan No. 1/9/KEP.GBI/1999 tanggal 29 Juli 1999. Penggabungan tersebut dinyatakan sah oleh Kepala Kantor Departemen Perindustrian dan Perdagangan Jakarta Selatan melalui Surat Keputusan No. 09031827089 tanggal 31 Juli 1999.

***1. GENERAL INFORMATION** (continued)*

b. Merger

At the end of February 1998, the Government of the Republic of Indonesia (hereinafter referred to as "Government") announced its plan to restructure the Merged Banks.

In connection with the restructurisation plan, the Government established Bank Mandiri in October 1998 through the payment of cash and the transfer the Government's shares of the Merged Banks (Note 40a and 40b). The difference between the transfer price and the book value of the shares at the time of the restructurisation was not calculated as it was considered not practicable to do so. All losses incurred during the year of restructuring were recognised in the Recapitalisation Program.

The restructurisation plan was designed to merge the Merged Banks' business into Bank Mandiri on July 1999 and the recapitalisation of Bank Mandiri. The restructurisation of the Merged Banks into Bank Mandiri also covered the following:

i. Restructurisation of loans;
ii. Restructurisation of non-loan assets;
iii. Rationalisation of domestic and overseas offices;
iv. Rationalisation of human resources.

Based on the Notarial Deed of Sutjipto, S.H., No. 100 dated 24 July 1999, the Merged Banks were legally merged into Bank Mandiri. The Merger Deed was legalised by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C-13.781.HT.01.04.TH.99 dated 29 July 1999 and approved by the Governor of Bank Indonesia in its Decision Letter No. 1/9/KEP.GBI/1999 dated 29 July 1999. The merger was declared effective by the Department Chief of the South Jakarta Industry and Trade Office in its Decision Letter No. 09031827089 dated 31 July 1999.

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1. INFORMASI UMUM (lanjutan)

b. Penggabungan usaha (lanjutan)

Pada tanggal efektif penggabungan usaha:
i. Semua aset dan liabilitas Bank Peserta Penggabungan dialihkan ke Bank Mandiri sebagai Bank Hasil Penggabungan;
ii. Semua operasi dan aktivitas bisnis Bank Peserta Penggabungan dialihkan dan dioperasikan oleh Bank Mandiri;
iii. Bank Mandiri mendapat tambahan modal disetor sebesar Rp1.000.000 (nilai penuh) atau setara dengan 1 (satu) lembar saham yang merupakan sisa saham yang dimiliki oleh Pemerintah pada masing-masing Bank Peserta Penggabungan (Catatan 40a dan 40b).

Pada tanggal efektif dimaksud, Bank Peserta Penggabungan secara hukum dibubarkan tanpa proses likuidasi dan Bank Mandiri sebagai Bank Hasil Penggabungan menerima seluruh hak dan liabilitas dari Bank Peserta Penggabungan.

c. Rekapitalisasi

Dalam rangka mengatasi kondisi ekonomi yang memburuk di Indonesia pada sektor perbankan, pada tanggal 31 Desember 1998, Pemerintah telah mengeluarkan Peraturan Pemerintah No. 84 Tahun 1998 tentang Program Rekapitalisasi Bank Umum yang bertujuan untuk meningkatkan permodalan bank umum agar dapat memenuhi Rasio Kecukupan Modal (*Capital Adequacy Ratio* yang selanjutnya disebut "CAR") minimum sesuai dengan ketentuan yang ditetapkan. Keikutsertaan bank umum dalam Program Rekapitalisasi didasarkan pada persyaratan dan prosedur yang ditetapkan dalam Surat Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia No. 53/KMK.017/1999 dan No. 31/12/KEP/GBI tanggal 8 Februari 1999. Berdasarkan Surat Keputusan Bersama tersebut, Pemerintah antara lain harus melakukan Program Rekapitalisasi Bank Umum terhadap seluruh Bank Milik Negara, Bank Pembangunan Daerah dan Bank Umum yang berstatus "*Bank Take Over*" oleh Badan Penyehatan Perbankan Nasional ("BPPN").

Pada tanggal 28 Mei 1999, Pemerintah mengeluarkan Peraturan Pemerintah No. 52 Tahun 1999 (PP No. 52/1999) tentang penambahan penyertaan modal Pemerintah Republik Indonesia pada Bank Mandiri melalui penerbitan Obligasi Rekapitalisasi Pemerintah oleh Menteri Keuangan dengan nilai maksimum Rp137.800.000. Pelaksanaan PP No. 52/1999 diatur dalam Surat Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia No. 389/KMK.017/1999 dan No. 1/10/KEP/GBI tanggal 29 Juli 1999.

***1. GENERAL INFORMATION** (continued)*

***b. Merger** (continued)*

Effective from the date of the merger:
i. All assets and liabilities of the Merged Banks were transferred to Bank Mandiri as the Surviving Bank;
ii. All operations and business activities of the Merged Banks were transferred and operated by Bank Mandiri;
iii. Bank Mandiri received additional paid-in capital amounted to Rp1,000,000 (full amount) or equivalent to 1 (one) share representing the remaining shares owned by the Government in the Merged Banks (Notes 40a and 40b).

On the effective date, the Merged Banks were legally dissolved without liquidation process and Bank Mandiri, as the Surviving Bank, received all the rights and obligations from the Merged Banks.

c. Recapitalisation

In response to the effects of the adverse economic conditions on the banking sector in Indonesia, on 31 December 1998, the Government issued Government Regulation No. 84 Year 1998 regarding Recapitalisation Program for Commercial Banks, which was designed to increase the paid-in capital of commercial banks to enable them to meet the minimum requirement of Capital Adequacy Ratio ("CAR") in accordance with prevailing regulation. The eligibility of commercial banks for inclusion in the Recapitalisation Program is based on requirements and procedures set forth in the Joint Decrees No. 53/KMK.017/1999 and No. 31/12/KEP/GBI dated 8 February 1999 of the Ministry of Finance and the Governor of Bank Indonesia. Based on the Joint Decrees, the Government, among others, shall implement the Recapitalisation Program for Commercial Banks with respect to all State-Owned Banks, Regional Development Banks, and Commercial Banks, with the status of "Bank Take Over", by the Indonesian Bank Restructuring Agency (Badan Penyehatan Perbankan Nasional or "BPPN").

On 28 May 1999, the Government issued Government Regulation No. 52 of 1999 (PP No. 52/1999) regarding additional capital investment by the Government of Republic of Indonesia in Bank Mandiri through issuance of Government Recapitalisation Bonds to be issued then by the Ministry of Finance with a value of up to Rp137,800,000. The implementation of PP No. 52/1999 was set forth in Joint Decrees of the Ministry of Finance and the Governor of Bank Indonesia No. 389/KMK.017/1999 and No. 1/10/KEP/GBI dated 29 July 1999.

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1. INFORMASI UMUM (lanjutan)

c. Rekapitalisasi (lanjutan)

Selama Obligasi Rekapitalisasi Pemerintah tersebut belum diterbitkan, pada saat itu Bank Mandiri mengakui adanya "Tagihan kepada Pemerintah" sebesar Rp137.800.000 sesuai dengan penegasan Komitmen Pemerintah melalui surat dari Menteri Keuangan No. S-360/MK.017/1999 tanggal 29 September 1999 dan persetujuan Menteri Negara Pendayagunaan BUMN melalui surat No. S-510/ M-PBUMN/1999 tanggal 29 September 1999.

Sesuai dengan Surat Bank Indonesia No. 1/1/GBI/DPIP tanggal 11 Oktober 1999 perihal Penerbitan Obligasi/Surat Utang Pemerintah dalam rangka penyertaan modal Pemerintah Republik Indonesia di Bank Mandiri, Bank Indonesia menyetujui tagihan kepada Pemerintah tersebut di atas termasuk dalam modal inti Bank Mandiri *(Tier I)* dalam perhitungan Rasio Kecukupan Modal (CAR) pada tanggal 31 Juli 1999 sampai dengan 30 September 1999, dengan syarat bahwa selambat-lambatnya tanggal 15 Oktober 1999, Obligasi/Surat Utang Pemerintah telah diterima oleh Bank Indonesia.

Berdasarkan Peraturan Pemerintah No. 97 Tahun 1999 tanggal 24 Desember 1999 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Perusahaan Perseroan (Persero) PT Bank Mandiri dalam Rangka Program Rekapitalisasi Bank Umum, Pemerintah menambah penyertaan modal sampai sejumlah maksimum Rp42.200.000, sehingga penyertaan secara keseluruhan menjadi setinggi-tingginya sebesar Rp180.000.000.

Dalam rangka pelaksanaan Peraturan Pemerintah No. 52 dan No. 97 Tahun 1999 tersebut di atas, maka dalam Perjanjian Rekapitalisasi Sementara antara Pemerintah dengan Bank Mandiri beserta perubahannya, Pemerintah telah mengeluarkan Obligasi Rekapitalisasi Pemerintah dalam 2 (dua) tahap, yaitu sebesar Rp103.000.000 pada tanggal 13 Oktober 1999 dan Rp75.000.000 pada tanggal 28 Desember 1999, sehingga pada tanggal 31 Desember 1999 jumlah keseluruhan Obligasi Rekapitalisasi Pemerintah yang diterbitkan berdasarkan perjanjian tersebut menjadi sebesar Rp178.000.000.

***1. GENERAL INFORMATION** (continued)*

***c. Recapitalisation** (continued)*

While the Government Recapitalisation Bonds had not yet been issued, at the point in time, Bank Mandiri accounted the bonds as "Due from the Government" amounted to Rp137,800,000 in accordance with the Government's Commitment through the Ministry of Finance's letter No. S-360/MK.017/1999 dated 29 September 1999 and the approval of the Ministry of State-Owned Enterprises in letter No. S-510/M-PBUMN/1999 dated 29 September 1999.

Based on Bank Indonesia Letter No. 1/1/GBI/DPIP dated 11 October 1999, regarding Issuance of Government Bonds/Debentures in connection with the Government of Republic of Indonesia's capital investment in Bank Mandiri, Bank Indonesia agreed to include the above receivable as Bank Mandiri's core capital (Tier 1) for the purposes of calculating Capital Adequacy Ratio (CAR) as of 31 July 1999 until 30 September 1999, with a condition that not later than 15 October 1999 the Government Bonds/Debentures should have been received by Bank Indonesia.

Based on Government Regulation No. 97 year 1999 dated 24 December 1999 regarding the Addition of State Capital of the Republic of Indonesia into the Capital of the Company (Persero) of PT Bank Mandiri in Relation to the Commercial Bank Recapitalisation Program, the Government increased its capital investment to a maximum of Rp42,200,000, so that the total maximum of investment become amounted to Rp180,000,000.

In relation to the implementation of the above Government Regulations No. 52 and No. 97 year 1999, in the Temporary Recapitalisation Agreement between the Government and Bank Mandiri and its amendment, the Government issued Government Recapitalisation Bonds in 2 (two) tranches which amounted to Rp103,000,000 on 13 October 1999 and Rp75,000,000 on 28 December 1999 so that as of 31 December 1999 the total Government Recapitalisation Bonds issued in accordance with the aforementioned agreements become amounted to Rp178,000,000.

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1. INFORMASI UMUM (lanjutan)

c. Rekapitalisasi (lanjutan)

Berdasarkan Kontrak Manajemen pada tanggal 8 April 2000 antara Bank Mandiri dan Pemerintah, ditetapkan jumlah kebutuhan rekapitalisasi Bank Mandiri adalah sebesar Rp173.931.000 atau lebih kecil dari jumlah Obligasi Rekapitalisasi Pemerintah. Dari kelebihan tersebut, sebesar Rp1.412.000 digunakan sebagai tambahan modal disetor, sedangkan sisanya sebesar Rp2.657.000 dikembalikan kepada Pemerintah pada tanggal 7 Juli 2000 dalam bentuk Obligasi Rekapitalisasi Pemerintah sebanyak 2.657.000 unit.

Sesuai Surat Menteri Keuangan Republik Indonesia No. S-174/MK.01/2003 tanggal 24 April 2003 tentang pengembalian kelebihan Obligasi Rekapitalisasi Pemerintah yang sebelumnya digunakan sebagai tambahan modal, Bank Mandiri telah mengembalikan Obligasi Rekapitalisasi Pemerintah sebesar Rp1.412.000 kepada Pemerintah pada tanggal 25 April 2003 (Catatan 40b).

Menteri Keuangan Republik Indonesia mengeluarkan Surat Keputusan ("KMK-RI") No. 227/KMK.02/2003 tanggal 23 Mei 2003 dan KMK-RI No. 420/KMK-02/2003 tanggal 30 September 2003 yang antara lain memutuskan jumlah final tambahan penyertaan modal Pemerintah di Bank Mandiri sebesar Rp173.801.315 (Catatan 40b).

d. Penawaran umum perdana saham dan kuasi-reorganisasi

Penawaran umum perdana saham Bank Mandiri

Bank Mandiri telah menyampaikan pernyataan pendaftaran sehubungan dengan Penawaran Umum Perdana Saham (*Initial Public Offering* yang selanjutnya disebut "IPO") kepada Otoritas Jasa Keuangan ("OJK"), dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK"), pada tanggal 2 Juni 2003 dan telah dinyatakan efektif berdasarkan Surat Ketua Bapepam dan LK No. S-1551/PM/2003 tanggal 27 Juni 2003.

Nama perusahaan berubah dari semula PT Bank Mandiri (Persero) menjadi PT Bank Mandiri (Persero) Tbk berdasarkan perubahan Anggaran Dasar yang dilaksanakan dengan Akta Notaris Sutjipto, S.H., No. 2 tanggal 1 Juni 2003.

***1. GENERAL INFORMATION** (continued)*

***c. Recapitalisation** (continued)*

Based on the Management Contract dated 8 April 2000 between Bank Mandiri and the Government, the total amount of recapitalisation required by Bank Mandiri was Rp173,931,000, or less than the amount of the Government Recapitalisation Bonds. The excess of Rp1,412,000 was used as additional paid-in capital and the remaining excess balance of Rp2,657,000 was returned to the Government on 7 July 2000 in the form of Government Recapitalisation Bonds equivalent to 2,657,000 units.

Based on the Letter from the Ministry of Finance of the Republic of Indonesia No. S-174/MK.01/2003 dated 24 April 2003 regarding the return of the excess of Government Recapitalisation Bonds, which was previously used as additional paid-in capital, Government Recapitalisation Bonds amounted to Rp1,412,000 were returned to the Government by Bank Mandiri on 25 April 2003 (Note 40b).

The Ministry of Finance of Republic of Indonesia issued Decree Letter ("KMK-RI") No. 227/KMK.02/2003 dated 23 May 2003 and KMK-RI No. 420/KMK-02/2003 dated 30 September 2003, among others, confirmed that the final amount of the addition of the Government's capital investment participation in Bank Mandiri amounted to Rp173,801,315 (Note 40b).

d. Initial public offering of share and quasi-reorganisation

Initial public offering of Bank Mandiri's share

Bank Mandiri had submitted its registration for an Initial Public Offering ("IPO") to Financial Services Authorities ("FSA"), previously the Capital Market Supervisory Board and Financial Institution ("Bapepam and LK") on 2 June 2003 and became effective based on the Letter from the Chairman of Bapepam and LK No. S-1551/PM/2003 dated 27 June 2003.

The Bank's name was changed from PT Bank Mandiri (Persero) to PT Bank Mandiri (Persero) Tbk based on an amendment to the Articles of Association which has been executed with Notarial Deed of Sutjipto, S.H., No. 2 dated 1 June 2003.

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1. INFORMASI UMUM (lanjutan)

d. Penawaran umum perdana saham dan kuasi-reorganisasi (lanjutan)

Penawaran umum perdana saham Bank Mandiri (lanjutan)

Perubahan nama Bank ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. C-12783.HT.01.04.TH.2003 tanggal 6 Juni 2003 dan telah diumumkan pada Berita Negara Republik Indonesia No. 63 tanggal 8 Agustus 2003, Tambahan Berita Negara Republik Indonesia No. 6590.

Pada tanggal 14 Juli 2003, Bank Mandiri melakukan IPO atas 4.000.000.000 lembar Saham Biasa Seri B, dengan nilai nominal Rp500 (nilai penuh) per lembar saham yang dijual dengan harga Rp675 (nilai penuh) per lembar saham. Penawaran umum kepada masyarakat tersebut merupakan divestasi atas 20,00% saham Bank Mandiri milik Pemerintah (Catatan 40a).

Pada tanggal 14 Juli 2003, sebanyak 19.800.000.000 lembar Saham Biasa Seri B Bank Mandiri telah dicatatkan di Bursa Efek Jakarta dan Bursa Efek Surabaya berdasarkan surat persetujuan dari Bursa Efek Jakarta No. S-1187/BEJ.PSJ/07-2003 tanggal 8 Juli 2003 dan Bursa Efek Surabaya No. JKT-028/LIST/BES/VII/2003 tanggal 10 Juli 2003.

Kuasi-reorganisasi

Untuk menghilangkan konsekuensi negatif karena dibebani dengan saldo rugi, Bank Mandiri melakukan kuasi-reorganisasi sesuai keputusan Rapat Umum Pemegang Saham Luar Biasa ("RUPS-LB") tanggal 29 Mei 2003.

Penyesuaian kuasi-reorganisasi telah dibukukan pada tanggal 30 April 2003, saldo rugi sebesar Rp162.874.901 dieliminasi ke akun tambahan modal disetor/agio saham.

Anggaran Dasar Bank Mandiri telah mengalami perubahan sehubungan dengan perubahan tambahan modal disetor karena adanya kuasi-reorganisasi sesuai dengan Akta Notaris Sutjipto, S.H., No. 130 tanggal 29 September 2003.

Perubahan ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. C-25309.HT.01.04.TH.2003 tanggal 23 Oktober 2003 dan diumumkan pada Berita Negara Republik Indonesia No. 910 tanggal 23 Oktober 2003, Tambahan No. 93.

***1. GENERAL INFORMATION** (continued)*

***d. Initial public offering of share and quasi-reorganisation** (continued)*

***Initial public offering of Bank Mandiri's share** (continued)*

The change of the Bank's name had approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. C-12783.HT.01.04.TH.2003 dated 6 June 2003 that was published in the State Gazette Republic of Indonesia No. 63 dated 8 August 2003, Supplement State Gazette of Republic of Indonesia No. 6590.

On 14 July 2003, Bank Mandiri had an IPO of its 4,000,000,000 Series B common shares through, with a nominal value of Rp500 (full amount) per share with an initial selling price of Rp675 (full amount) per share. The IPO to public represents a divestment of 20.00% of the ownership of the Government's share in Bank Mandiri (Note 40a).

On 14 July 2003, 19,800,000,000 of Bank Mandiri's Series B common shares were listed on the Jakarta Stock Exchange and Surabaya Stock Exchange based on Jakarta Stock Exchange's Approval Letter No. S-1187/BEJ.PSJ/07-2003 dated 8 July 2003 and Surabaya Stock Exchange's Approval Letter No. JKT-028/LIST/BES/VII/2003 dated 10 July 2003.

Quasi-reorganisation

In order for Bank Mandiri to eliminate the negative consequences of being burdened by accumulated losses, the Bank undertook quasi-reorganisation as approved in the Extraordinary General Meeting of Shareholders ("RUPS-LB") on 29 May 2003.

The quasi-reorganisation adjustments were booked on 30 April 2003, which the accumulated losses of Rp162,874,901 were eliminated against additional paid-in capital/agio.

Bank Mandiri's Articles of Association were amended due to the changes in additional paid-in capital as a result of quasi-reorganisation, based on Notarial Deed of Sutjipto, S.H., No. 130 dated 29 September 2003.

This change was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. C-25309.HT.01.04.TH.2003 dated 23 October 2003 and was published in the State Gazette Republic of Indonesia No. 910 dated 23 October 2003 Supplement No. 93.

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1. INFORMASI UMUM (lanjutan)

d. Penawaran umum perdana saham dan kuasi-reorganisasi (lanjutan)

Kuasi-reorganisasi (lanjutan)

Pada tanggal 30 Oktober 2003, RUPS-LB Bank Mandiri menyetujui kuasi-reorganisasi pada tanggal 30 April 2003 tersebut sebagaimana terdapat dalam Akta Notaris Sutjipto, S.H., No. 165 tanggal 30 Oktober 2003.

e. Divestasi kepemilikan saham oleh Pemerintah

Pada tanggal 11 Maret 2004, Pemerintah telah melakukan divestasi lanjutan atas 10,00% kepemilikan di Bank Mandiri atau sebanyak 2.000.000.000 lembar Saham Biasa Seri B melalui *private placement* (Catatan 40a).

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri

Penawaran umum obligasi dan *medium term notes* subordinasi Bank Mandiri

Pada tanggal 23 Juni 2023, Bank Mandiri menerbitkan *Medium Term Notes* Subordinasi II Bank Mandiri Tahun 2023 dengan nilai nominal sebesar Rp100.000.

Penawaran umum obligasi dan *medium term notes* Bank Mandiri

Pada tanggal 19 Desember 2025, Bank Mandiri menerbitkan Obligasi Keberlanjutan Berkelanjutan I Bank Mandiri Tahap I Tahun 2025 ("Obligasi Keberlanjutan Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000. Penawaran Umum Berkelanjutan Obligasi Keberlanjutan Berkelanjutan I Bank Mandiri Tahap I Tahun 2025 efektif sesuai Surat OJK Pasar Modal No. S-134/D.04/2025 tanggal 12 Desember 2025.

Pada tanggal 25 Maret 2025, Bank Mandiri menerbitkan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap II Tahun 2025 ("Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap II") dengan nilai nominal sebesar Rp5.000.000.

Pada tanggal 24 Maret 2025, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) kelima, dengan nilai nominal sebesar USD800.000.000 (nilai penuh) di *Singapore Exchange* (SGX).

***1. GENERAL INFORMATION** (continued)*

***d. Initial public offering of share and quasi-reorganisation** (continued)*

***Quasi-reorganisation** (continued)*

On 30 October 2003, Bank Mandiri's RUPS-LB approved the quasi-reorganisation as of 30 April 2003, which were notarised by Sutjipto, S.H., in Notarial Deed No. 165 dated 30 October 2003.

e. Divestment of Government share ownership

On 11 March 2004, the Government divested another 10.00% of its ownership in Bank Mandiri which was equivalent to 2,000,000,000 Series B common shares through private placement (Note 40a).

f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares

Public offering of Bank Mandiri subordinated bonds and medium term notes

On 23 June 2023, Bank Mandiri issued Subordinated Medium Term Notes II Bank Mandiri Year 2023 with nominal value of Rp100,000.

Public offering of Bank Mandiri bonds and medium term notes

On 19 December 2025, Bank Mandiri issued Continuous Sustainability Bond I Bank Mandiri Phase I Year 2025 ("Continuous Sustainability Bond I Phase I") with nominal value of Rp5,000,000. Public offering of Continuous Sustainability Bond I Bank Mandiri Phase I Year 2025 was effective based on Letter of FSA Capital Market No. S-134/D.04/2025 dated 12 December 2025.

On 25 March 2025, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase II Year 2025 ("Continuous Green Bond I Phase II") with nominal value of Rp5,000,000.

On 24 March 2025, Bank Mandiri issued the fifth Euro Medium Term Notes (EMTN), with a nominal value of USD800,000,000 (full amount) in the Singapore Exchange (SGX).

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1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Penawaran umum obligasi dan *medium term notes* Bank Mandiri (lanjutan)

Pada tanggal 4 Juli 2023, Bank Mandiri menerbitkan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 ("Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000. Penawaran Umum Berkelanjutan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 efektif sesuai Surat OJK Pasar Modal No. S-137/D.04/2023 tanggal 21 Juni 2023.

Pada tanggal 4 April 2023, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) keempat, dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di *Singapore Exchange* (SGX).

Pada tanggal 19 April 2021, Bank Mandiri menerbitkan EMTN ketiga, yaitu *Sustainability Bond* Bank Mandiri 2021, dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di SGX.

Pada tanggal 13 Mei 2020, Bank Mandiri menerbitkan EMTN kedua, dengan nilai nominal sebesar USD500.000.000 (nilai penuh) dan pada tanggal 11 April 2019, menerbitkan EMTN pertama, dengan nominal sebesar USD750.000.000 (nilai penuh) di SGX.

Pada tanggal 12 Mei 2020, Bank Mandiri menerbitkan Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 ("Obligasi Berkelanjutan II Tahap I") dengan nilai nominal sebesar Rp1.000.000. Penawaran Umum Berkelanjutan Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 efektif sesuai Surat OJK Pasar Modal No. S-133/D.04/2020 tanggal 30 April 2020.

Pada tanggal 15 Juni 2017, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap II Tahun 2017 ("Obligasi Berkelanjutan I Tahap II") dengan nilai nominal sebesar Rp6.000.000.

***1. GENERAL INFORMATION** (continued)*

***f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares** (continued)*

***Public offering of Bank Mandiri bonds and medium term notes** (continued)*

On 4 July 2023, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase I Year 2023 ("Continuous Green Bond I Phase I") with nominal value of Rp5,000,000. Public offering of Continuous Green Bond I Bank Mandiri Phase I Year 2023 was effective based on Letter of FSA Capital Market No. S-137/D.04/2023 dated 21 June 2023.

On 4 April 2023, Bank Mandiri issued the fourth Euro Medium Term Notes (EMTN), with a nominal value of USD300,000,000 (full amount) in the Singapore Exchange (SGX).

On 19 April 2021, Bank Mandiri issued the third EMTN, namely the Sustainability Bond Bank Mandiri 2021, with a nominal value of USD300,000,000 (full amount) in the SGX.

On 13 May 2020, Bank Mandiri issued the second EMTN with nominal value of USD500,000,000 (full amount) and on 11 April 2019, the Bank issued the first EMTN with nominal value of USD750,000,000 (full amount) in the SGX.

On 12 May 2020, Bank Mandiri issued Continuous Bonds II Bank Mandiri Phase I Year 2020 ("Continuous Bonds II Phase I") with nominal value of Rp1,000,000. Public offering of Continuous Bonds II Bank Mandiri Phase I Year 2020 was effective based on Letter of FSA Capital Market No. S-133/D.04/2020 dated 30 April 2020.

On 15 June 2017, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase II Year 2017 ("Continuous Bonds I Phase II") with a nominal value of Rp6,000,000.

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f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Penawaran umum obligasi dan *medium term notes* Bank Mandiri (lanjutan)

Pada tanggal 30 September 2016, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap I Tahun 2016 ("Obligasi Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000. Penawaran Umum Berkelanjutan Obligasi Berkelanjutan I Tahap I, Obligasi Berkelanjutan I Tahap II dan Obligasi Berkelanjutan I Tahap III efektif sesuai Surat OJK Pasar Modal No. S-530/D.04/2016 tanggal 22 September 2016.

Penawaran umum terbatas saham Bank Mandiri

Untuk penguatan struktur permodalan, Bank Mandiri meningkatkan modal ditempatkan dan disetor melalui Penawaran Umum Terbatas ("PUT") dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"). Terkait dengan PUT tersebut, Bank Mandiri telah menyampaikan pernyataan pendaftaran pertama dan kedua kepada Otoritas Jasa Keuangan ("OJK"), dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK"), pada tanggal 26 Desember 2010 dan tanggal 18 Januari 2011. Bapepam dan LK berdasarkan Surat Pelaksana Ketua Bapepam dan LK No. S-807/BL/2011 tanggal 27 Januari 2011 menyatakan bahwa pendaftaran PUT dengan HMETD Bank Mandiri tersebut telah efektif. Bank Mandiri juga telah memperoleh persetujuan pemegang saham sesuai hasil keputusan RUPS-LB tanggal 28 Januari 2011 sebagaimana terdapat dalam Akta Notaris Dr. A. Partomuan Pohan, S.H., LLM No. 15 tanggal 25 Februari 2011 yang telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan bukti penerimaan laporan No. AHU-AH.01.10-07446 tanggal 10 Maret 2011 dan telah didaftarkan pada Daftar Perseroan No. AHU-0019617.AH.01.09 Tahun 2011 tanggal 10 Maret 2011.

Total HMETD yang diterbitkan Bank Mandiri adalah sebanyak 2.336.838.591 lembar saham dengan harga sebesar Rp5.000 (nilai penuh) per lembar yang telah ditetapkan pada tanggal 25 Januari 2011 dan pelaksanaan periode perdagangan HMETD dimulai tanggal 14 Februari 2011 sampai dengan tanggal 21 Februari 2011.

***1. GENERAL INFORMATION** (continued)*

***f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares** (continued)*

***Public offering of Bank Mandiri bonds and medium term notes** (continued)*

On 30 September 2016, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase I Year 2016 ("Continuous Bonds I Phase I") with nominal amount of Rp5,000,000. Public offering of Continuous Bonds I Phase I, Continuous Bonds I Phase II, and Continuous Bonds I Phase III was effective based on Letter of FSA Capital Market No. S-530/D.04/2016 dated on 22 September 2016.

Limited public offering of Bank Mandiri shares

To strengthen the capital structure, the Bank increased its issued and paid-up capital through the Limited Public Offering ("LPO") with Pre-emptive Rights ("HMETD"). Bank Mandiri had submitted the first and second registration statement regarding of this LPO to the Financial Services Authority ("FSA"), previously the Capital Market Supervisory Board and Financial Institution ("Bapepam and LK") on 26 December 2010 and 18 January 2011. Capital Market Supervisory Board and Financial Institution on 27 January 2011 based on the Bapepam and LK Acting Chief Letter No. S-807/BL/2011 stated that the LPO with HMETD of Bank Mandiri had been effective. The Bank also obtained an approval from the shareholders based on the decision of Extraordinary General Meeting of Shareholder dated on 28 January 2011 as stated in Notary Deed by Dr. A. Partomuan Pohan, S.H., LLM No. 15 dated 25 February 2011 and had been reported to the Ministry of Law and Human Rights Republic of Indonesia with the receipt No. AHU-AH.01.10-07446 dated 10 March 2011. The Bank also registered it to Company Listing No. AHU-0019617.AH.01.09 Year 2011 dated 10 March 2011.

Total number of HMETD issued by Bank Mandiri was 2,336,838,591 shares at a price of Rp5,000 (full amount) per share which had been determined on 25 January 2011 and the execution period of Pre-emptive Rights trading started from 14 February 2011 until 21 February 2011.

1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Penawaran umum terbatas saham Bank Mandiri (lanjutan)

Pemerintah Republik Indonesia sebagai pemegang saham mayoritas Bank Mandiri, tidak melaksanakan haknya untuk memperoleh HMETD, namun mengalihkannya kepada pemegang saham publik lainnya, sehingga komposisi persentase kepemilikan saham Pemerintah pada Bank Mandiri menjadi berkurang atau mengalami dilusi dari sebesar 66,68% sebelum periode pelaksanaan HMETD menjadi sebesar 60,00% setelah pelaksanaan HMETD.

Perubahan modal saham Bank Mandiri

Rincian perubahan modal saham ditempatkan dan disetor (Catatan 40a) adalah sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares** (continued)*

***Limited public offering of Bank Mandiri shares** (continued)*

The Government of the Republic of Indonesia as the controlling shareholder of Bank Mandiri, did not execute its right to acquire the HMETD, and transferred it to other public shareholders. As a result of this, Government's ownership in Bank Mandiri was reduced or diluted from 66.68%, prior to the execution of HMETD, to 60.00% after the execution of the HMETD.

Changes in share capital of Bank Mandiri

The details of changes in issued and fully paid-in-capital (Note 40a) are as follows:

	Total saham/ *Number of shares*	
Setoran awal dalam pendirian oleh Pemerintah di tahun 1998	4.000.000	*Initial capital injection by the Government in 1998*
Penambahan modal disetor oleh Pemerintah di tahun 1999	251.000	*Increase in paid-in capital by the Government in 1999*
	4.251.000	
Penambahan modal disetor oleh Pemerintah di tahun 2003	5.749.000	*Increase in paid-in capital by the Government in 2003*
	10.000.000	
Penurunan nilai nominal saham dari Rp1.000.000 (nilai penuh) menjadi Rp500 (nilai penuh) per saham melalui *stock split* di tahun 2003	20.000.000.000	*Decrease in par value per share from Rp1,000,000 (full amount) to Rp500 (full amount) per share through stock split in 2003*
Saham yang berasal dari konversi MSOP I pada tahun 2004	132.854.872	*Shares from conversion of MSOP I in 2004*
Saham yang berasal dari konversi MSOP I pada tahun 2005	122.862.492	*Shares from conversion of MSOP I in 2005*
Saham yang berasal dari konversi MSOP I pada tahun 2006	71.300.339	*Shares from conversion of MSOP I in 2006*
Saham yang berasal dari konversi MSOP II pada tahun 2006	304.199.764	*Shares from conversion of MSOP II in 2006*
Saham yang berasal dari konversi MSOP I pada tahun 2007	40.240.621	*Shares from conversion of MSOP I in 2007*
Saham yang berasal dari konversi MSOP II pada tahun 2007	343.135	*Shares from conversion of MSOP II in 2007*
Saham yang berasal dari konversi MSOP III pada tahun 2007	77.750.519	*Shares from conversion of MSOP III in 2007*

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Perubahan modal saham Bank Mandiri (lanjutan)

1. GENERAL INFORMATION *(continued)*

f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares *(continued)*

Changes in share capital of Bank Mandiri *(continued)*

	Total saham/ *Number of shares*	
Saham yang berasal dari konversi MSOP I pada tahun 2008	8.107.633	*Shares from conversion of MSOP I in 2008*
Saham yang berasal dari konversi MSOP II pada tahun 2008	399.153	*Shares from conversion of MSOP II in 2008*
Saham yang berasal dari konversi MSOP III pada tahun 2008	147.589.260	*Shares from conversion of MSOP III in 2008*
Saham yang berasal dari konversi MSOP II pada tahun 2009	86.800	*Shares from conversion of MSOP II in 2009*
Saham yang berasal dari konversi MSOP III pada tahun 2009	64.382.217	*Shares from conversion of MSOP III in 2009*
Saham yang berasal dari konversi MSOP II pada tahun 2010	6.684.845	*Shares from conversion of MSOP II in 2010*
Saham yang berasal dari konversi MSOP III pada tahun 2010	19.693.092	*Shares from conversion of MSOP III in 2010*
Penambahan modal melalui PUT dengan HMETD pada tahun 2011	2.336.838.591	*Increase of capital through Limited Public Offering (LPO) with Pre-emptive Rights in 2011*
Penurunan nilai nominal saham dari Rp500 (nilai penuh) menjadi Rp250 (nilai penuh) per saham melalui *stock split* di tahun 2017	23.333.333.333	*Decrease of par value of share from Rp500 (full amount) to Rp250 (full amount) per share through stock split in 2017*
Penurunan nilai nominal saham dari Rp250 (nilai penuh) menjadi Rp125 (nilai penuh) per saham melalui *stock split* di tahun 2023	46.666.666.666	*Decrease of par value of share from Rp250 (full amount) to Rp125 (full amount) per share through stock split in 2023*
Total	**93.333.333.332**	***Total***

Pemecahan nilai nominal saham Bank Mandiri:

Berdasarkan keputusan RUPS-LB tanggal 21 Agustus 2017 yang dituangkan dalam Akta No. 36, tanggal 24 Agustus 2017, yang dibuat di hadapan Ashoya Ratam S.H., M.Kn., pemegang saham Bank Mandiri antara lain menyetujui pemecahan nilai nominal saham (*stock split*) Bank dari Rp500 (nilai penuh) per saham menjadi Rp250 (nilai penuh) per saham sehingga modal ditempatkan menjadi sejumlah 46.666.666.666 lembar saham yang terdiri atas 1 (satu) lembar saham Seri A Dwiwarna dan 46.666.666.665 lembar saham Seri B.

Stock split of Bank Mandiri:

Based on the decision of the Extraordinary General Meeting of Shareholders ("RUPS-LB") dated 21 August 2017 as stated in the Notarial Deed of Ashoya Ratam, S.H., M.Kn., No. 36 dated 24 August 2017, the shareholders of Bank Mandiri, approved the stock split of the Bank from Rp500 (full amount) per share to Rp250 (full amount) per share which resulted increase in issued capital into 46,666,666,666 shares consisting of 1 (one) Dwiwarna Series A share and 46,666,666,665 Series B shares.

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1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Perubahan modal saham Bank Mandiri (lanjutan)

Berdasarkan keputusan RUPS Tahunan tanggal 14 Maret 2023 yang dituangkan dalam Akta No. 12 tanggal 16 Maret 2023, yang dibuat di hadapan Utiek R. Abdurachman S.H., MLI., M.Kn., pemegang saham Bank Mandiri antara lain menyetujui pemecahan nilai nominal saham (*stock split*) Bank dari Rp250 (nilai penuh) per saham menjadi Rp125 (nilai penuh) per saham sehingga modal ditempatkan menjadi sejumlah 93.333.333.332 lembar saham yang terdiri atas 1 (satu) lembar saham Seri A Dwiwarna dan 93.333.333.331 lembar saham Seri B.

Untuk saham Seri A Dwiwarna milik Negara Republik Indonesia akan tetap dipertahankan 1 (satu) saham dan sisanya akan diperhitungkan untuk menambah saham Seri B milik Negara Republik Indonesia. Pelaksanaan *stock split* berlaku efektif pada tanggal 6 April 2023.

Pembelian kembali saham Bank Mandiri

Tahun 2020

Bank Mandiri melalui surat No. CEO/30/2020 tanggal 18 Maret 2020 mengajukan permohonan persetujuan pelaksanaan pembelian kembali saham Bank Mandiri kepada OJK secara bertahap sebanyak-banyaknya sebesar Rp2.000.000, dan telah disetujui oleh OJK melalui surat No. S-50/PB.31/2020 tanggal 19 Maret 2020.

Bank Mandiri melalui surat No. CEO/30/2020 tanggal 18 Maret 2020 mengajukan permohonan persetujuan pelaksanaan pembelian kembali saham Bank Mandiri kepada OJK secara bertahap sebanyak-banyaknya sebesar Rp2.000.000, dan telah disetujui oleh OJK melalui surat No. S-50/PB.31/2020 tanggal 19 Maret 2020. Selanjutnya, Bank Mandiri telah menyampaikan keterbukaan informasi kepada Bursa Efek Indonesia ("BEI") tanggal 20 Maret 2020 sehubungan dengan rencana pembelian kembali saham yang telah dikeluarkan dan tercatat di BEI sebanyak-banyaknya sebesar Rp2.000.000. Pembelian kembali tersebut akan dilakukan secara bertahap untuk periode 3 (tiga) bulan terhitung sejak tanggal 20 Maret 2020 sampai dengan tanggal 19 Juni 2020.

***1. GENERAL INFORMATION** (continued)*

***f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares** (continued)*

***Changes in share capital of Bank Mandiri** (continued)*

Based on the decision of the Annual General Meeting of Shareholders ("RUPS") dated 14 March 2023, as stated in the Notarial Deed of Utiek R. Abdurachman S.H., MLI., M.Kn., No. 12 dated 16 March 2023, the shareholders of Bank Mandiri, among others, approved a stock split of the Bank from Rp250 (full amount) per share to Rp125 (full amount) per share. This results in an increase in the issued capital to a total of 93,333,333,332 shares, consisting of 1 (one) Dwiwarna Series A shares and 93,333,333,331 Series B common shares.

For the Dwiwarna Series A shares owned by the Republic of Indonesia, 1 (one) share will be retained, and the remaining will be allocated to increase the Series B common shares owned by the Republic of Indonesia. The stock split was effective on 6 April 2023.

Repurchase of Bank Mandiri shares

Year 2020

Bank Mandiri through letter No. CEO/30/2020 dated 18 March 2020 submit a request for approval of repurchase of the Bank's treasury stock to FSA gradually with maximum amount Rp2,000,000, and has been approved by FSA through letter No. S-50/PB.31/2020 dated 19 March 2020.

Bank Mandiri through letter No. CEO/30/2020 dated 18 March 2020 submit a request for approval of repurchase of the Bank's treasury stock to FSA gradually with maximum amount Rp2,000,000, and has been approved by FSA through letter No. S-50/PB.31/2020 dated 19 March 2020. Furthermore, Bank Mandiri has declared this information to Indonesia Stock Exchange ("IDX") on 20 March 2020 regarding execution plan of repurchase treasury stock that had been issued and registered in IDX with maximum amount Rp2,000,000. Treasury stock repurchase will be executed gradually for 3 (three) months since 20 March 2020 until 19 June 2020.

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1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Pembelian kembali saham Bank Mandiri (lanjutan)

Tahun 2020 (lanjutan)

Bank Mandiri telah melakukan pembelian kembali saham sebanyak 35.400.000 lembar saham (nilai nominal Rp250 (nilai penuh) per lembar saham) dengan harga perolehan sebesar Rp150.895. Pada bulan Desember 2022, Bank Mandiri telah melepaskan saham treasuri sebanyak 35.400.000 lembar saham.

Tahun 2025

Bank melalui surat No. CEO/60/2025 tanggal 18 Maret 2025 mengajukan permohonan persetujuan rencana pembelian kembali *(buyback)* saham Bank sebanyak-banyaknya sebesar Rp1.170.000. Rencana *buyback* saham Bank telah disetujui oleh Otoritas Jasa Keuangan (OJK) melalui surat No. S-34/PB.21/2025 pada tanggal 21 Maret 2025 dan telah mendapatkan persetujuan pada Rapat Umum Pemegang Saham Tahunan Bank yang diselenggarakan pada tanggal 25 Maret 2025, yang diaktakan oleh Notaris Utiek R. Abdurachman, SH., MLL, MKn. di Jakarta. *Buyback* saham Bank akan disimpan sebagai saham treasuri dengan jumlah seluruh *buyback* sebesar-besarnya Rp1.170.000 sudah termasuk biaya *buyback* dan pajak.

Bank juga telah menyampaikan keterbukaan informasi kepada OJK sehubungan dengan rencana pembelian kembali saham yang telah dikeluarkan dan tercatat di Bursa Efek Indonesia sebanyak-banyaknya sebesar Rp1.170.000 melalui surat No. CRL.SCS/CMA.600/2025 tanggal 14 Februari 2025. Pembelian kembali tersebut dilaksanakan untuk periode 12 bulan setelah tanggal Rapat Umum Pemegang Saham Tahunan secara bertahap, yaitu dalam periode 26 Maret 2025 sampai dengan 25 Maret 2026.

Buyback Bank dilakukan antara lain dengan tujuan untuk menjaga stabilitas harga saham Bank agar tetap mencerminkan kondisi fundamental Bank serta untuk memperkuat kepercayaan pemangku kepentingan terhadap nilai dan prospek jangka panjang Bank. Lebih lanjut, tujuan lainnya adalah pengalihan saham hasil *buyback* untuk pelaksanaan program kepemilikan saham bagi pegawai.

1. GENERAL INFORMATION *(continued)*

f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares *(continued)*

Repurchase of Bank Mandiri shares *(continued)*

Year 2020 (continued)

Bank Mandiri has executed repurchase of Bank Mandiri shares amounted to 35,400,000 shares (nominal value of Rp250 (full amount) per share) with acquisition price of Rp150,895. In December 2022, Bank Mandiri had released 35,400,000 treasury shares.

Year 2025

The Bank, through its letter No. CEO/60/2025 dated 18 March 2025, submitted a request for approval of the Bank's shares buyback for at most Rp1,170,000. The Bank's plan on shares buyback was approved by Financial Services Authority (FSA) through its letter No.S-34/PB.21/2025 dated 21 March 2025 and approved by Annual General Meeting of Shareholders held on 25 March 2025 notarized by Notary Utiek R. Abdurachman, SH., MLL, MKn. in Jakarta. The Bank's share buyback will be held as treasury shares with the total buyback amounting to a maximum of Rp1,170,000, including buyback costs and taxes.

The Bank conveyed its information disclosure to the FSA in connection with the plan of shares buyback previously issued and listed on the Indonesia Stock Exchange for as many as Rp1,170,000 through its letter No.CRL.SCS/CMA.600/2025 dated 14 February 2025. The buyback is conducted for a period of 12 months following the Annual General Meeting of Shareholders on a gradual basis, which is within a period between 25 March 2025 to 25 March 2026.

The Bank's share buyback was conducted, among other purposes, to maintain the stability of the Bank's share price so that it continues to reflect the Bank's fundamental conditions, as well as to strengthen stakeholder confidence in the Bank's value and long-term prospects. Furthermore, another objective is the transfer of shares from the buyback for the implementation of the employee stock ownership program.

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1. INFORMASI UMUM (lanjutan)

f. Penawaran umum obligasi dan *medium term notes* subordinasi, penawaran umum obligasi dan *medium term notes*, penawaran umum terbatas saham, perubahan modal saham Bank Mandiri dan pembelian kembali saham Bank Mandiri (lanjutan)

Pembelian kembali saham Bank Mandiri (lanjutan)

Tahun 2025 (lanjutan)

Pada posisi tanggal 31 Desember 2025, Bank telah melakukan pembelian kembali saham sejumlah 84.250.000 lembar saham (nilai nominal Rp125 (nilai penuh) per lembar saham) dengan harga perolehan sebesar Rp403.625 dan rata-rata harga pembelian sebesar Rp4.791 (nilai penuh) per lembar saham, berdasarkan data laporan bulanan dari PT Datindo Entrycom selaku Biro Administrasi Efek Bank Mandiri. Laporan realisasi *buyback* sudah dilakukan Bank melalui surat No. CEO/02/2026 tanggal 13 Januari 2026 perihal Penyampaian Laporan Realisasi Pembelian Kembali Saham PT Bank Mandiri (Persero) Tbk periode Desember 2025.

g. Entitas Anak

Entitas Anak yang tercakup dalam laporan keuangan konsolidasian adalah sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***f. Public offering of subordinated bonds and medium term notes, public offering of bonds and medium term notes, limited public offering of shares, changes in share capital of Bank Mandiri and repurchase of Bank Mandiri shares** (continued)*

***Repurchase of Bank Mandiri shares** (continued)*

Year 2025 (continued)

As of 31 December 2025, the Bank had repurchased a total of 84,250,000 shares (par value of Rp125 (full amount) per share) at an acquisition price of Rp403,625 and average purchase price of Rp4,791 (full amount) pr share, based on the monthly report data from PT Datindo Entrycom as Bank Mandiri's Share Registrar. The report on the buyback realization has been carried out by the Bank through letter No. CEO/02/2026 dated 13 January 2026 concerning the Submission of the Realization of the Buyback Report of PT Bank Mandiri (Persero) Tbk Shares for December 2025.

g. Subsidiaries

Subsidiaries included in the consolidated financial statements are as follows:

Nama Entitas Anak	Jenis Usaha/ *Nature of Business*	Kedudukan/ *Domicile*	Persentase Kepemilikan %/ *Percentage of Ownership %*		*Name of Subsidiaries*
			31 Desember 2025/ *31 December 2025*	31 Desember 2024/ 31 *December* 2024	
PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri)*)	Perbankan syariah/ *Sharia banking*	Jakarta	51,47	51,47	*PT Bank Syariah Indonesia Tbk (formerly PT Bank Syariah Mandiri)*)*
Bank Mandiri (Europe) Limited (BMEL)	Perbankan/ *Commercial banking*	London	100,00	100,00	*Bank Mandiri (Europe) Limited (BMEL)*
PT Mandiri Sekuritas	Sekuritas/*Securities*	Jakarta	99,99	99,99	*PT Mandiri Sekuritas*
PT Bank Mandiri Taspen (dahulu PT Bank Mandiri Taspen Pos)	Perbankan/ *Commercial banking*	Jakarta	51,10	51,10	*PT Bank Mandiri Taspen (formerly PT Bank Mandiri Taspen Pos)*
PT Mandiri Tunas Finance (MTF)	Pembiayaan konsumen/ *Consumer financing*	Jakarta	51,00	51,00	*PT Mandiri Tunas Finance (MTF)*
Mandiri International Remittance Sendirian Berhad (MIR)	Layanan *remittance*/ *Remittance service*	Kuala Lumpur	100,00	100,00	*Mandiri International Remittance Sendirian Berhad (MIR)*
PT AXA Mandiri Financial Services (AMFS)	Asuransi jiwa/ *Life insurance*	Jakarta	51,00	51,00	*PT AXA Mandiri Financial Services (AMFS)*
PT Mandiri Utama Finance (MUF)	Pembiayaan konsumen/ *Consumer financing*	Jakarta	99,99	99,99	*PT Mandiri Utama Finance (MUF)*
PT Mandiri Capital Indonesia (MCI)	Modal ventura/ *Venture capital*	Jakarta	99,99	99,99	*PT Mandiri Capital Indonesia (MCI)*

*) Lihat Catatan 68 - Peristiwa setelah tanggal laporan.

**) See Note 68 - Subsequent events*

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

Total aset Entitas Anak tersebut (sebelum eliminasi) masing-masing sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

The Subsidiaries' total assets (before elimination) are as follows:

Nama Entitas Anak / *Name of Subsidiaries*	Tahun beroperasi komersial/ *Year of commercial operation*	Total aset (sebelum eliminasi)/ *Total assets (before elimination)* 31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*
PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri)*) / *PT Bank Syariah Indonesia Tbk (formerly PT Bank Syariah Mandiri)*)*	1955	456.192.606	408.613.432
Bank Mandiri (Europe) Limited / *Bank Mandiri (Europe) Limited*	1999	4.974.960	4.210.018
PT Mandiri Sekuritas / *PT Mandiri Sekuritas*	1992	6.068.239	5.161.354
PT Bank Mandiri Taspen (dahulu PT Bank Mandiri Taspen Pos) / *PT Bank Mandiri Taspen (formerly PT Bank Mandiri Taspen Pos)*	1970	73.025.174	66.232.344
PT Mandiri Tunas Finance / *PT Mandiri Tunas Finance*	1989	28.008.732	34.425.456
Mandiri International Remittance Sendirian Berhad / *Mandiri International Remittance Sendirian Berhad*	2009	37.556	33.157
PT AXA Mandiri Financial Services / *PT AXA Mandiri Financial Services*	1991	43.813.450	41.914.379
PT Mandiri Utama Finance / *PT Mandiri Utama Finance*	2015	18.784.576	15.191.908
PT Mandiri Capital Indonesia / *PT Mandiri Capital Indonesia*	2015	6.406.076	5.967.873
Total / ***Total***		**637.311.369**	**581.749.921**

*) Lihat Catatan 68 - Peristiwa setelah tanggal laporan.

**) See Note 68 - Subsequent events*

PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri)

Pada tanggal 12 Oktober 2020, PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), PT Bank Rakyat Indonesia (Persero) Tbk ("BRI"), PT Bank Negara Indonesia (Persero) Tbk ("BNI"), PT Bank Syariah Mandiri ("BSM"), PT Bank BRIsyariah Tbk ("BRIS"), dan PT Bank BNI Syariah ("BNIS") telah menandatangani *Conditional Merger Agreement* ("CMA") atau Perjanjian Penggabungan Bersyarat dalam rangka penggabungan usaha BSM, BRIS, dan BNIS (Bank Peserta Penggabungan).

Berdasarkan CMA, setelah tanggal efektif penggabungan, BRIS akan menjadi entitas yang menerima penggabungan secara hukum atau *surviving legal entity* dan seluruh pemegang saham BNIS dan BSM akan menjadi pemegang saham dari entitas yang menerima penggabungan berdasarkan rasio penggabungan.

Izin Penggabungan diperoleh dari OJK melalui Salinan Keputusan Dewan Komisioner OJK No. 4/KDK.03/2021 tanggal 27 Januari 2021 tentang Pemberian Izin Penggabungan BSM dan BNIS ke dalam BRIS serta Izin Perubahan Nama dengan Menggunakan Izin Usaha PT Bank BRIsyariah Tbk Menjadi Izin Usaha Atas Nama PT Bank Syariah Indonesia Tbk Sebagai Bank Hasil Penggabungan.

***PT Bank Syariah Indonesia Tbk** (formerly PT Bank Syariah Mandiri)*

On 12 October 2020, PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), PT Bank Rakyat Indonesia (Persero) Tbk ("BRI"), PT Bank Negara Indonesia (Persero) Tbk ("BNI"), PT Bank Syariah Mandiri ("BSM"), PT Bank BRIsyariah Tbk ("BRIS"), and PT Bank BNI Syariah ("BNIS") have signed a Conditional Merger Agreement ("CMA") for the business merger of BSM, BRIS, and BNIS (Merger Participating Banks).

Based on CMA, after the effective date of the merger, BRIS will become the surviving legal entity and all shareholders of BNIS and BSM will become shareholders of the entity receiving the amalgamation based on the amalgamation ratio.

The Merger Approval was obtained from the FSA through a copy of the Decree of the FSA Board of Commissioners No. 4/KDK.03/2021 dated 27 January 2021 regarding the Granting of Permits to Merge BSM and BNIS into BRIS as well as Permits to Change Names by Using PT Bank BRIsyariah Tbk Business Permit to Become Business Permit in the Name of PT Bank Syariah Indonesia Tbk as the Merged Bank.

The original consolidated financial statements included herein are in the Indonesian language.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri) (lanjutan)

BRIS awalnya didirikan dengan nama PT Bank Jasa Arta ("BJA") berdasarkan Akta Pendirian No. 4 tanggal 3 April 1969 yang dibuat dihadapan Liem Toeng Kie, S.H., notaris di Jakarta. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. J.A.5/70/4 tanggal 28 Mei 1970 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 43 tanggal 28 Mei 1971, Tambahan No. 242/1971.

BJA memperoleh izin usaha untuk beroperasi sebagai bank umum dari Menteri Keuangan Republik Indonesia No. D.15.1-4-40 tanggal 3 Juli 1969. Sejak tanggal 16 Oktober 2008, BJA telah memperoleh izin perubahan kegiatan usaha bank, dari bank konvensional menjadi bank umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah dari Bank Indonesia.

Perubahan nama dan kegiatan usaha berdasarkan prinsip syariah dari BJA menjadi PT Bank Syariah BRI didasarkan pada Pernyataan Keputusan Persetujuan Bersama Seluruh Pemegang Saham Perseroan Terbatas BJA, sesuai dengan Akta No. 45 tanggal 22 April 2008 yang dibuat di hadapan Fathiah Helmi, S.H., notaris di Jakarta.

Pada tahun 2009, PT Bank Syariah BRI melakukan perubahan nama menjadi PT Bank BRISyariah sesuai dengan Akta Keputusan Persetujuan Bersama Seluruh Pemegang Saham PT Bank Syariah BRI No. 18 tanggal 14 April 2009 dibuat dihadapan Fathiah Helmi, S.H., notaris di Jakarta yang selanjutnya diubah dengan Akta Keputusan Persetujuan Bersama Seluruh Pemegang Saham PT Bank Syariah BRI No. 20 tanggal 17 September 2009, dibuat di hadapan Fathiah Helmi, S.H., notaris di Jakarta, yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-53631.AH.01.02.TH2009 tanggal 5 November 2009 yang telah diumumkan dalam Berita Negara Republik Indonesia No. 96 tanggal 1 Desember 2009, Tambahan No. 27908 dan Surat Keputusan Gubernur Bank Indonesia No. 11/63/KEP.GBI/DpG/2009 tanggal 15 Desember 2009.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk** (formerly PT Bank Syariah Mandiri) (continued)*

BRIS was initially established under the name of PT Bank Jasa Arta ("BJA") based on the Deed of Establishment No. 4 dated 3 April 1969 of Liem Toeng Kie, S.H., notary in Jakarta. The deed has been approved by the Minister of Law of Republic of Indonesia in its Decision Letter No. J.A.5/70/4 dated 28 May 1970 and has been published in the State Gazette of Republic of Indonesia No. 43 dated 28 May 1971, Supplement No. 242/1971.

BJA obtained its business license to operate as a commercial bank from Minister of Finance of the Republic of Indonesia No. D.15.1-4-40 dated 3 July 1969. Since 16 October 2008, BJA has obtained license from Bank Indonesia to change its business activities, from a conventional bank into a commercial bank based on sharia principles.

The changes in name and business activity based on sharia principles from BJA to PT Bank Syariah BRI was based on BJA Shareholders' Approval Decision Statement, as stated in the Deed No. 45 dated 22 April 2008 made before Fathiah Helmi, S.H., notary in Jakarta.

In 2009, PT Bank Syariah BRI changed its name to PT Bank BRISyariah based on PT Bank Syariah BRI Shareholders' Approval Decision Statement, as stated in Notarial Deed No. 18 dated 14 April 2009 made before Fathiah Helmi, S.H., notary in Jakarta which was subsequently amended by PT Bank Syariah BRI Shareholders' Approval Decision Statement, as stated in Notarial Deed No. 20 dated 17 September 2009 made, before Fathiah Helmi, S.H., notary in Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-53631.AH.01.02.TH2009 dated 5 November 2009. It was announced in the State Gazette of the Republic of Indonesia No. 96 dated 1 December 2009, Supplement No. 27908 and Decision Letter from the Governor of Bank Indonesia No. 11/63/KEP.GBI/DpG/2009 dated 15 December 2009.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri) (lanjutan)

Pada tanggal 27 Desember 2013, PT Bank BRISyariah mendapatkan izin sebagai bank devisa berdasarkan surat keputusan Gubernur Bank Indonesia No. 15/139/KEP.GBI/DpG/2013.

Perjanjian Antar Pemegang Saham Bank Hasil Penggabungan tanggal 26 Januari 2021 antara PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), PT Bank Negara Indonesia (Persero) Tbk ("BNI"), dan PT Bank Rakyat Indonesia (Persero) Tbk ("BRI") menyetujui bahwa Bank Mandiri merupakan pihak yang melakukan Pengendalian atas Bank Hasil Penggabungan.

Selanjutnya keputusan RUPS-LB BRIS terkait penggabungan BSM dan BNIS kedalam BRIS dinyatakan kembali dalam Akta Pernyataan Keputusan Rapat PT Bank BRIsyariah Tbk No. 37 tanggal 14 Januari 2021 yang dibuat di hadapan notaris Jose Dima Satria S.H., M.Kn., notaris di Jakarta.

Perubahan ini telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusan No. AHU-AH.01.10-0011384 tanggal 28 Januari 2021 yang berlaku efektif 1 Februari 2021.

Transaksi pembentukan PT Bank Syariah Indonesia Tbk tersebut merupakan kombinasi bisnis entitas sepengendali dimana pemegang saham pengendali (*ultimate shareholder*) dari Bank Mandiri, BNI dan BRI adalah Pemerintah Republik Indonesia. Oleh karena itu, transaksi diperlakukan berdasarkan metode penyatuan kepemilikan sesuai Pernyataan Standar Akuntansi Keuangan ("PSAK") 338 "Kombinasi Bisnis Entitas Sepengendali".

Perbedaan antara jumlah imbalan yang dialihkan dan jumlah tercatat investasi yang diperoleh dari transaksi ini diakui sebagai "Selisih Nilai Transaksi Kombinasi Bisnis Entitas Sepengendali" dan disajikan sebagai bagian "Tambahan Modal Disetor" di bagian ekuitas pada laporan posisi keuangan konsolidasian. Ekuitas dari PT BRIsyariah Tbk dan PT Bank BNI Syariah sebelum tanggal penggabungan disajikan sebagai "ekuitas *merging entities*" pada bagian ekuitas.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk** (formerly PT Bank Syariah Mandiri) (continued)*

On 27 December 2013, PT Bank BRISyariah obtained a license to operate as foreign exchange bank based on the Decision Letter of the Governor of Bank Indonesia No. 15/139/KEP.GBI/DpG/2013.

Agreement between Shareholders of the Merged Bank dated 26 January 2021 between PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), PT Bank Negara Indonesia (Persero) Tbk ("BNI"), and PT Bank Rakyat Indonesia (Persero) Tbk ("BRI") agreed that Bank Mandiri is a party who exercises control over the Merged Bank.

Subsequently, the decision of the BRIS' EGMS regarding the merger of BSM and BNIS into BRIS was restated in the Deed of Statement of Meeting Resolutions of PT Bank BRIsyariah Tbk No. 37 dated 14 January 2021 made before notary Jose Dima Satria S.H., M.Kn., notary in Jakarta.

This amendment was accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.10-0011384 dated 28 January 2021 which was effective on 1 February 2021.

The transaction for the establishment of PT Bank Syariah Indonesia Tbk is a business combination of entities under common control where the controlling shareholder (ultimate shareholder) of Bank Mandiri, BNI and BRI is the Government of the Republic of Indonesia. Therefore, transactions are treated based on the pooling of interest method in accordance with Statement of Financial Accounting Standards ("SFAS") 338 "Business Combination of Entities Under Common Control".

The difference between the amount of consideration transferred and the carrying amount of the investment obtained from this transaction is recognised as "Difference in Value from Business Combination Transactions of Entities Under Common Control" and presented as "Additional Paid-in Capital" in the equity section in the consolidated statement of financial position. Prior to the date of the merger, the equity of PT BRIsyariah Tbk and PT Bank BNI Syariah is presented as "merging entities equity" in the equity section.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri) (lanjutan)

Rincian jumlah imbalan yang dialihkan dan jumlah tercatat yang diperoleh adalah sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk** (formerly PT Bank Syariah Mandiri) (continued)*

Details of the amount of consideration transferred and the carrying amount received are as follows:

	Jumlah imbalan yang dialihkan/ *The consideration transferred*	Jumlah tercatat investasi/ *Investment carrying amount*	Tambahan modal disetor/ *Additional paid-in capital*	
PT Bank Syariah Indonesia Tbk	10.905.424	11.232.496	327.072	*PT Bank Syariah Indonesia Tbk*

Selanjutnya keputusan RUPS-LB BRIS antara lain terkait Perubahan Anggaran Dasar BRIS dinyatakan kembali dalam Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar Perubahan Nama PT Bank BRIsyariah Tbk No. 38 tanggal 14 Januari 2021 yang dibuat di hadapan Jose Dima Satria S.H., M.Kn., notaris di Jakarta yang antara lain perubahan nama menjadi PT Bank Syariah Indonesia Tbk.

Perubahan ini telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0006268.AH.01.02 tahun 2021, dan telah diterima dan dicatatkan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03.0061498 dan No. AHU-AH.01.03.0061501 yang seluruhnya ditetapkan tanggal 1 Februari 2021.

Selanjutnya perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk melalui Akta Pernyataan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk No. 146 tanggal 24 Juni 2022 yang dibuat di hadapan Jose Dima Satria S.H., M.Kn., notaris di Jakarta mengenai penambahan klasifikasi saham Entitas Anak sehingga mengakibatkan Perubahan Komposisi Kepemilikan Entitas Anak dan Perubahan Pengendalian dari Negara Republik Indonesia yang semula Pemegang Saham Pengendali Terakhir (PSPT) menjadi Pemegang Saham Pengendali (PSP) dan telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0269107 tanggal 22 Juli 2022 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk.

Furthermore, the decisions of the BRIS' EGMS, among others related to the Amendment to the BRIS Articles of Association, were restated in the Deed of Statement of Meeting Resolutions on the Amendment of the Articles of Association for the Change of Name of PT Bank BRIsyariah Tbk No. 38 dated 14 January 2021 made before Jose Dima Satria S.H., M.Kn., notary in Jakarta, which, among others, changed its name to PT Bank Syariah Indonesia Tbk.

This change was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0006268.AH.01.02 year 2021, and has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03.0061498 and No. AHU-AH.01.03.0061501 which are all set on 1 February 2021.

Furthermore, changes to the PT Bank Syariah Indonesia Tbk Articles of Association through the Deed of Statement of Amendment to the Articles of Association of PT Bank Syariah Indonesia Tbk No. 146 dated 24 June 2022 made before Jose Dima Satria, S.H., M.Kn., notary in Jakarta, regarding the addition of the classification of the Subsidiary's shares resulting in a Change in the Composition of Subsidiary's Ownership and a Change in Control from the Republic of Indonesia which was originally Ultimate Controlling Shareholders (PSPT) to Controlling Shareholders (PSP) and has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0269107 dated 22 July 2022 regarding Acceptance of Notification of Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri) (lanjutan)

Selanjutnya perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk melalui Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk No. 191 tanggal 29 Desember 2022 dibuat di hadapan Muhammad Muazzir, S.H., M.Kn., sebagai pengganti dari Jose Dima Satria S.H., M.Kn., notaris di Jakarta mengenai modal ditempatkan dan disetor PT Bank Syariah Indonesia Tbk melalui mekanisme Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu I ("PMHMETD I").

Anggaran Dasar ini terkait modal ditempatkan dan disetor PT Bank Syariah Indonesia Tbk menjadi sebanyak 46.129.260.138 (empat puluh enam miliar seratus dua puluh sembilan juta dua ratus enam puluh ribu seratus tiga puluh delapan) lembar saham dengan nilai nominal seluruhnya sebesar Rp23.064.630.

Anggaran Dasar ini telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0497431 tanggal 29 Desember 2022 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk (“BSI”).

Perubahan Anggaran Dasar BSI melalui Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan PT Bank Syariah Indonesia Tbk No. 37 tanggal 17 Mei 2024 yang dibuat dihadapan Ashoya Ratam S.H., M.Kn., notaris di Jakarta mengenai penyesuaian Anggaran Dasar BSI dengan ketentuan-ketentuan baru yang terkait dengan BSI sebagai Bank Umum Syariah dan telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0035266.AH.01.02.Tahun 2024 tanggal 13 Juni 2024 dan telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0145286 tanggal 13 Juni 2024 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk** (formerly PT Bank Syariah Mandiri) (continued)*

Furthermore, the latest changes to the PT Bank Syariah Indonesia Tbk Articles of Association through the Deed of Statement of Meeting Resolutions on Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk No. 191 dated 29 December 2022 made before Muhammad Muazzir, S.H., M.Kn., as a replacement for Jose Dima Satria S.H., M.Kn., notary in Jakarta regarding the issued and paid-up capital of PT Bank Syariah Indonesia Tbk through the Capital Increase mechanism by Providing Pre-emptive Rights I ("PMHMETD I").

This Article of Association regarding PT Bank Syariah Indonesia Tbk's issued and paid-up capital become 46,129,260,138 (forty six billion one hundred and twenty nine million two hundred sixty thousand one hundred thirty eight) shares with a total nominal value of Rp23,064,630.

This Article of Association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0497431 dated 29 December 2022 regarding Acceptance of Notification of Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk (“BSI”).

The amendment to BSI's Articles of Association was made through the Deed of Decision of the Annual General Meeting of Shareholders PT Bank Syariah Indonesia Tbk No. 37 dated 17 May 2024, which made before Ashoya Ratam S.H., M.Kn., a notary in Jakarta, regarding the adjustment of BSI's Articles of Association with new provisions related to BSI as a Sharia Commercial Bank. BSI had received approval from the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0035266.AH.01.02.Year 2024 dated 13 June 2024, and was received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0145286 dated 13 June 2024, regarding the Receipt of Notification of Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri) (lanjutan)

Selanjutnya perubahan Anggaran Dasar terakhir diputuskan dalam RUPS Luar Biasa BSI tanggal 22 Desember 2025, dengan keputusannya antara lain menyetujui perubahan Anggaran Dasar Perseroan dalam rangka penyesuaian dengan peraturan perundang-undangan dan kebijakan antara lain (a) Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara sebagaimana diubah terakhir dengan Undang-Undang No. 16 Tahun 2025 tentang Perubahan keempat atas Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara dan (b) Peraturan Otoritas Jasa Keuangan No. 2 Tahun 2024 mengenai Penerapan Tata Kelola Syariah Bagi Bank Umum Syariah dan Unit Usaha Syariah berikut peraturan pelaksanaannya.

Perubahan Anggaran Dasar Perseroan ini berlaku efektif sejak tanggal 23 Januari 2026, yaitu sejak diterbitkannya Keputusan Menteri Hukum Republik Indonesia Nomor AHU-0003351.AH.01.02.TAHUN 2026 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Perusahaan Perseroan (Persero) PT Bank Syariah Indonesia Tbk dan Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Perusahaan Perseroan (Persero) PT Bank Syariah Indonesia Tbk dari Menteri Hukum Republik Indonesia Nomor AHU-AH.01.03-0019406.

BSI melaksanakan layanan *bullion* berdasarkan persetujuan OJK sebagaimana Surat OJK No S-53/PB.22/2025 tanggal 12 Februari 2025 perihal Penyelenggaraan Kegiatan Usaha Bulion PT Bank Syariah Indonesia Tbk. Izin yang diperoleh BSI tersebut mencakup kegiatan perdagangan emas dan penitipan emas sesuai dengan ketentuan POJK No. 17 Tahun 2024 tentang Penyelenggaraan Kegiatan Usaha Bulion. Bank memperoleh tambahan izin layanan *bullion* dalam hal simpanan emas berdasarkan surat OJK No S-259/PB.22/2025 tanggal 10 November 2025 perihal Penyelenggaraan Produk Simpanan Emas Kegiatan Usaha Bulion Bank Saudara.

Layanan bulion dilakukan melalui *digital channel* BYOND yang memungkinkan BSI menyediakan berbagai produk terkait emas bagi nasabahnya, seperti jual-beli, penitipan dan simpanan emas sesuai prinsip syariah.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk** (formerly PT Bank Syariah Mandiri) (continued)*

Subsequently, the most recent amendment to the Articles of Association was decided at the Extraordinary General Meeting of Shareholders (EGMS) of BSI on 22 December 2025, with decisions including approving changes to the Company's Articles of Association in order to comply with laws and regulations and policies, including (a) Law No. 19 of 2003 concerning State-Owned Enterprises, as last amended by Law No. 16 of 2025 concerning the Fourth Amendment to Law No. 19 of 2003 concerning State-Owned Enterprises, and (b) Financial Services Authority Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units, along with its implementing regulations.

The amendment to the Company's Articles of Association shall become effective as of 23 January 2026, being the date of issuance of the Decree of the Minister of Law of the Republic of Indonesia Number AHU-0003351.AH.01.02.TAHUN 2026 concerning the Approval of the Amendment to the Articles of Association of the Limited Liability Company PT Perusahaan Perseroan (Persero) PT Bank Syariah Indonesia Tbk and the Acceptance of Notification of Amendments to the Articles of Association of PT Perusahaan Perseroan (Persero) PT Bank Syariah Indonesia Tbk from the Minister of Law and Human Rights of the Republic of Indonesia Number AHU-AH.01.03-0019406.

BSI conducts bullion services based on the approval of OJK as stated in OJK Letter No. S-53/PB.22/2025 dated 12 February 2025, regarding the Implementation of Bullion Business Activities of PT Bank Syariah Indonesia Tbk. The license obtained by BSI includes gold trading and gold custody activities in accordance with the provisions of POJK No. 17 of 2024 concerning the Implementation of Bullion Business Activities. The bank obtained an additional bullion service license for gold deposits based on OJK Letter No. S-259/PB.22/2025 dated 10 November 2025.

Bulion services are conducted through the digital channel BYOND, which allows BSI to provide various gold-related products for its customers, such as buying and selling, custody, and gold deposits in accordance with Sharia principles.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri) (lanjutan)

Sejak tanggal 27 Januari 2026, Bank Mandiri tidak lagi memiliki pengendalian atas BSI (Catatan 68).

Kantor Pusat PT Bank Syariah Indonesia Tbk beralamat di Gedung The Tower, Jalan Gatot Subroto No. 27, Kel. Karet Semanggi, Kec. Setiabudi, Jakarta Selatan 12930.

Bank Mandiri (Europe) Limited

Selanjutnya perubahan Anggaran Dasar terakhir diputuskan dalam RUPS Luar Biasa BSI tanggal 22 Desember 2025, dengan keputusannya antara lain menyetujui perubahan Anggaran Dasar Perseroan dalam rangka penyesuaian dengan peraturan perundang-undangan dan kebijakan antara lain (a) Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara sebagaimana diubah terakhir dengan Undang Undang Nomor 16 Tahun 2025 tentang Perubahan keempat atas Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara dan (b) Peraturan Otoritas Jasa Keuangan Nomor 2 Tahun 2024 mengenai Penerapan Tata Kelola Syariah Bagi Bank Umum Syariah dan Unit Usaha Syariah berikut peraturan pelaksanaannya.

Bank Mandiri (Europe) Limited ("BMEL") didirikan dan berkedudukan di London, Inggris pada tanggal 22 Juni 1999 berdasarkan "*The Companies Act 1985 of the United Kingdom*". BMEL didirikan melalui konversi dari Bank Exim cabang London menjadi Entitas Anak yang dimiliki penuh oleh Bank Mandiri dan efektif beroperasi sejak tanggal 31 Juli 1999.

Sebagai Entitas Anak yang memiliki lisensi Bank Komersial di United Kingdom, BMEL disupervisi oleh *Prudential Regulation Authority* ("PRA") dan *Financial Conduct Authority* ("FCA") di bawah naungan Bank of England serta HM Treasury of the United Kingdom.

PT Mandiri Sekuritas

PT Mandiri Sekuritas ("Mandiri Sekuritas"), dahulu bernama PT Merincorp Securities Indonesia ("MSI"), didirikan berdasarkan Akta No. 1 tanggal 2 Desember 1991 yang dibuat di hadapan notaris Sutjipto, S.H.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Syariah Indonesia Tbk** (formerly PT Bank Syariah Mandiri) (continued)*

Since 27 January 2026, Bank Mandiri lost its control over BSI (Note 68).

The Head Office of PT Bank Syariah Indonesia Tbk is located at The Tower Building, Jalan Gatot Subroto No. 27, Karet Semanggi Sub-district, Setiabudi District, South Jakarta 12930.

Bank Mandiri (Europe) Limited

Furthermore, the last amendment to the Articles of Association was decided at the Extraordinary General Meeting of Shareholders of BSI on 22 December 2025, with decisions including approving amendments to the Company's Articles of Association in order to adjust to laws and regulations and policies, including (a) Law Number 19 of 2003 concerning State-Owned Enterprises as last amended by Law Number 16 of 2025 concerning the Fourth Amendment to Law Number 19 of 2003 regarding State-Owned Enterprises, and (b) Financial Services Authority Regulation Number 2 of 2024 regarding the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units along with its implementing regulations.

Bank Mandiri (Europe) Limited ("BMEL") was established and domiciled in London, United Kingdom on 22 June 1999 based on "The Companies Act 1985 of the United Kingdom". BMEL was established through the conversion of the London branch of Bank Exim into a wholly owned Subsidiary of Bank Mandiri and has been operating effectively since 31 July 1999.

As a Subsidiary that has a Commercial Bank license in the United Kingdom, BMEL is supervised by the Prudential Regulation Authority ("PRA") and The Financial Conduct Authority ("FCA"), which are under the supervision of the Bank of England and HM Treasury of the United Kingdom.

PT Mandiri Sekuritas

PT Mandiri Sekuritas ("Mandiri Sekuritas"), formerly known as PT Merincorp Securities Indonesia ("MSI"), incorporated under Deed No. 1 dated 2 December 1991 of notary Sutjipto, S.H.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Sekuritas (lanjutan)

Mandiri Sekuritas merupakan hasil penggabungan usaha PT Bumi Daya Sekuritas ("BDS"), PT Exim Sekuritas ("ES") dan PT Merincorp Securities Indonesia ("MSI") yang ditempuh dengan cara meleburkan BDS dan ES ke dalam MSI.

MSI memperoleh izin usaha sebagai perantara perdagangan portofolio efek dan penjamin emisi portofolio efek dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK") berdasarkan Surat Keputusan No. KEP-12/PM/1992 dan No. KEP-13/PM/1992 dan memulai kegiatan operasionalnya pada tanggal 23 Januari 1992. Penggabungan usaha tersebut berdasarkan Akta No. 116 tanggal 31 Juli 2000 yang dibuat di hadapan notaris Ny. Vita Buena, S.H., yang telah disetujui oleh Menteri Hukum dan Perundang-undangan Republik Indonesia pada tanggal 25 Agustus 2000 berdasarkan Surat Keputusan No. C-18762.HT.01.04-TH.2000 dan izin usaha yang diperoleh MSI sebelumnya masih bisa tetap digunakan oleh PT Mandiri Sekuritas.

PT Mandiri Sekuritas memiliki 99,93% dari total saham PT Mandiri Manajemen Investasi, Entitas Anak yang didirikan tanggal 26 Oktober 2004 dan bergerak di bidang manajemen dan penasihat investasi. Mandiri Sekuritas juga memiliki 100% dari total saham Mandiri Securities Pte. Ltd., perusahaan yang memperoleh lisensi layanan pasar modal untuk jenis usaha *"Dealing in Securities and Advising Corporate Finance and Monetary Authority of Singapore"* berdasarkan lisensi No. CMS100566-1 tanggal 10 November 2016.

Pada tanggal 28 Desember 2012, Bank Mandiri melakukan penambahan penyertaan modal dalam bentuk tunai pada Mandiri Sekuritas, sebesar Rp29.512. Bank Mandiri telah memperoleh persetujuan dari Bank Indonesia melalui surat tertanggal 31 Oktober 2012 dan Keputusan Pemegang Saham Di Luar Rapat (*circular resolution*) tertanggal 27 Desember 2012 atas penambahan penyertaan modal tersebut.

Setelah dilaksanakannya penambahan penyertaan modal tersebut, porsi kepemilikan Bank Mandiri pada Mandiri Sekuritas meningkat dari 95,69% menjadi 99,99% dari total seluruh saham yang telah dikeluarkan Mandiri Sekuritas. Mandiri Sekuritas berdomisili di Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, Jakarta.

1. GENERAL INFORMATION *(continued)*

g. Subsidiaries *(continued)*

PT Mandiri Sekuritas *(continued)*

Mandiri Sekuritas is the result of the merger of PT Bumi Daya Sekuritas ("BDS"), PT Exim Sekuritas ("ES") and PT Merincorp Securities Indonesia ("MSI") which was accomplished by merging BDS and ES into MSI.

MSI obtained a license as a securities portfolio broker and underwriter of the securities portfolio from the Chairman of the Capital Market and Financial Institutions Supervisory Agency ("Bapepam and LK") by its decree letter No. KEP-12/PM/1992 and No. KEP-13/PM/1992 and started its operational activities on 23 January 1992. The merger was based on the Deed No. 116 dated 31 July 2000 of notary Ny. Vita Buena, S.H., which was approved by the Minister of Law and Legislation of the Republic of Indonesia on 25 August 2000 by Decree No. C-18762.HT.01.04-TH.2000 and business permits obtained previously by MSI can still be used by PT Mandiri Sekuritas.

PT Mandiri Sekuritas owns 99.93% of total shares of PT Mandiri Manajemen Investasi, a Subsidiary that was established on 26 October 2004 and engaged in investment management and advisory. Mandiri Sekuritas also owns 100% of the total shares of Mandiri Securities Pte. Ltd., a company which obtained a capital market service license for the business type "Dealing in Securities and Advising Corporate Finance and Monetary Authority of Singapore" based on license No. CMS100566-1 dated 10 November 2016.

On 28 December 2012, Bank Mandiri increased its capital investment in form of cash at Mandiri Sekuritas, amounted to Rp29,512. Bank Mandiri obtained approval from Bank Indonesia through its letter dated 31 October 2012 and the circular resolution of shareholders dated 27 December 2012 for the capital investment increment.

After the execution of the additional capital investment, the Bank's ownership at Mandiri Sekuritas increased from 95.69% to 99.99% of the total shares issued by Mandiri Sekuritas. Mandiri Sekuritas is domiciled at Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, Jakarta.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Bank Mandiri Taspen

PT Bank Sinar Harapan Bali ("BSHB") didirikan sebagai Bank Pasar pada tanggal 23 Februari 1970 dengan nama MAI Bank Pasar Sinar Harapan Bali.

Selanjutnya, pada tanggal 3 November 1992, BSHB mengalami perubahan bentuk badan hukum menjadi Perseroan Terbatas berdasarkan Akta No. 4 yang dibuat di hadapan Ida Bagus Alit Sudiatmika, S.H., notaris di Denpasar dan memperoleh izin usaha sebagai Bank Umum berdasarkan surat keputusan Menteri Keuangan Republik Indonesia No. 77/KMK.017/1994 tanggal 10 Maret 1994.

Pada tanggal 3 Mei 2008, dilangsungkan penandatanganan Akta Akuisisi antara pemegang saham BSHB dan Bank Mandiri, sebagaimana tertuang dalam Akta Akuisisi No. 4 tanggal 3 Mei 2008 dibuat oleh I Wayan Sugitha, S.H., Notaris di Denpasar. Penandatanganan Akta Akuisisi ini menandai awal kepemilikan Bank Mandiri atas 80,00% saham BSHB, dimana selanjutnya pengelolaan BSHB akan dilakukan secara terpisah dari Bank Mandiri sebagai bank yang tetap berdiri sendiri (*stand-alone bank*) dengan fokus utama pada pengembangan bisnis Mikro dan Usaha Kecil.

Pada tanggal 24 Juli 2015, OJK telah menyetujui perubahan nama PT Bank Sinar Harapan Bali menjadi PT Bank Mandiri Taspen Pos dan memberikan izin untuk melakukan kegiatan usaha dengan nama Bank Mantap. Perubahan nama disertai pula izin perubahan logo dari OJK pada tanggal 31 Juli 2015. Perubahan nama dan logo tersebut telah diumumkan kepada publik pada tanggal 7 Agustus 2015.

Pada tanggal 9 Oktober 2017, Bank Mandiri Taspen Pos mengadakan RUPS-LB yang menyetujui perubahan komposisi pemegang saham dan perubahan nama dari semula bernama PT Bank Mandiri Taspen Pos menjadi PT Bank Mandiri Taspen ("Bank Mantap").

Untuk menguatkan ekspansi usaha dan menjadi Bank Nasional yang memiliki jaringan usaha di seluruh pelosok Indonesia, berdasarkan Akta Keputusan Rapat Umum Pemegang Saham No. 53 tanggal 31 Oktober 2016 dari notaris I Gusti Ngurah Putra Wijaya, S.H., notaris di Denpasar, yang mana kemudian ditegaskan dengan Penegasan Keputusan Rapat No. 7 tanggal 5 Maret 2019 mengenai Pemindahan Kedudukan Kantor Pusat Bank.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

PT Bank Mandiri Taspen

PT Bank Sinar Harapan Bali ("BSHB") was established as the Micro Banking on 23 February 1970 under the name MAI Bank Pasar Sinar Harapan Bali.

Subsequently, on 3 November 1992, BSHB transformed into Limited Liability Company based on Deed No. 4 by notary Ida Bagus Alit Sudiatmika, S.H., notary in Denpasar and obtained a business license as a Commercial Bank under the decree letter of the Minister of Finance of the Republic of Indonesia No. 77/KMK.017/1994 dated 10 March 1994.

On 3 May 2008, shareholders of BSHB and Bank Mandiri signed the acquisition deed as stated in the Acquisition Deed No. 4 dated 3 May 2008 of notary I Wayan Sugitha, S.H., notary in Denpasar. The signing of the Acquisition deed is the beginning of Bank Mandiri's ownership of 80.00% BSHB shares, wherein the management of BSHB will be carried out separately from Bank Mandiri as a stand-alone bank with the main focus on developing Micro and Small Businesses.

On 24 July 2015, the FSA has approved the name changes of PT Bank Sinar Harapan Bali to PT Bank Mandiri Taspen Pos and given permission to conduct business under the name of Bank Mantap. Name and logo changes approved by FSA on 31 July 2015 and announced to public on 7 August 2015.

On 9 October 2017, Bank Mandiri Taspen Pos held an Extraordinary General Meeting of Shareholders which approved the changes in the composition of shareholders and the changes of name from PT Bank Mandiri Taspen Pos to PT Bank Mandiri Taspen ("Bank Mantap").

To expand the business and become National Bank that have branches in all over Indonesia, based on Deed of General Meeting of Shareholders Decision No. 53 dated 31 October 2016 of notary I Gusti Ngurah Putra Wijaya, S.H., notary in Denpasar as affirmed by Meeting Affirmation Decision No. 7 dated 5 March 2019 regarding Transfer of Bank's Head Office Location.

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g. Entitas Anak (lanjutan)

PT Bank Mandiri Taspen (lanjutan)

Akta perubahan tersebut telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana surat penerimaan pemberitahuan perubahan data Perseroan tertanggal 11 Maret 2019 No. AHU-AH.01.03-138220 dan telah didaftarkan pada daftar Perseroan No. AHU-0039461.AH.01.11 Tahun 2019 tanggal 11 Maret 2019.

Perubahan Anggaran Dasar tersebut juga telah disetujui berdasarkan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0012925.AH.01.02 Tahun 2019 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Bank Mandiri Taspen serta telah mendapat persetujuan dari Otoritas Jasa Keuangan No. S-5/PB.1/2019 tanggal 28 Januari 2019 tentang Rencana Pemisahan dan Pemindahan Alamat Kantor Pusat ("KP"), Bank Mantap memindahkan Kantor Pusatnya yang semula berkedudukan dan berkantor pusat di Denpasar-Bali menjadi berkedudukan dan berkantor pusat di Jakarta Pusat. Perpindahan kantor pusat tersebut kemudian dilaksanakan secara efektif pada tanggal 11 Maret 2019.

Berdasarkan Keputusan Sirkuler Pemegang Saham PT Bank Mandiri Taspen tanggal 16 Desember 2020 sebagaimana telah dituangkan dalam Akta Pernyataan Keputusan Rapat No. 41 tanggal 28 Desember 2020, komposisi kepemilikan saham Bank Mandiri di Bank Mantap menjadi 51,098%, dan saham PT Taspen (Persero) menjadi 48,437% serta pemegang saham individual menjadi 0,465%. Perubahan komposisi kepemilikan saham tersebut berlaku efektif sejak tanggal 13 Januari 2021 dengan didapatkannya persetujuan dan penerimaan pemberitahuan perubahan Anggaran Dasar PT Bank Mandiri Taspen dari Kementerian Hukum dan Hak Asasi Manusia terkait perubahan modal dasar, modal ditempatkan dan modal disetor, serta dari sisi administratif dengan dilakukannya laporan perubahan komposisi permodalan ke Otoritas Jasa Keuangan.

Sebelum tanggal 1 Januari 2011, *goodwill* yang timbul dari akuisisi PT Bank Mandiri Taspen sebesar Rp19.219 diamortisasi dengan menggunakan metode garis lurus selama 5 (lima) tahun dengan pertimbangan atas estimasi manfaat ekonomis atas *goodwill* tersebut. Efektif tanggal 1 Januari 2011, sesuai PSAK 103, "Kombinasi Bisnis", *goodwill* tidak diamortisasi tapi diuji penurunan nilai setiap tahunnya. Bank Mandiri secara berkala melakukan evaluasi terhadap penurunan nilai *goodwill* tersebut sesuai PSAK 236 "Penurunan Nilai Aset" (Catatan 2r).

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Bank Mandiri Taspen** (continued)*

The Deed has been submitted to Ministry of Law and Human Right of Republic of Indonesia as stated on notification acceptance letter of the change of the Company's Information dated 11 March 2019 No. AHU-AH.01.03.-138220 and registered on the Company register No. AHU-0039461.AH.01.11 Year 2019 dated 11 March 2019.

The Change of Bank's Article of Association has also been approved based on the Decree of Ministry of Law and Human Right of Republic Indonesia No. AHU-0012925.AH.01.02 Year 2019 regarding Approval of Amendments to the Article of Association of PT Bank Mandiri Taspen and has received approval from FSA No. S-5/PB.1/2019 dated 28 January 2019 regarding Separation and Transfer of Head Office Location Plan, Bank Mantap transfered their Head Office from Denpasar-Bali to Central Jakarta. The head office relocation was then carried out effectively on 11 March 2019.

Based on Circular Decision of Shareholder PT Bank Mandiri Taspen dated 16 December 2020 as stated on Deed of General Meeting of Shareholders Resolutions Statement No. 41 dated 28 December 2020, the ownership of Bank Mandiri in Bank Mantap become 51.098%, PT Taspen (Persero) became 48.437%, and individual ownership became 0.465%. The change in the composition of share ownership has been effective since 13 January 2021 with the approval and receipt of notification of the changes to the Article of Association of PT Bank Mandiri Taspen from Ministry Law and Human Rights regarding the changes in authorised capital, issued capital and paid-in in capital, and from administrative perspective, by reporting to FSA about the Change of the Shareholder Composition.

Prior to 1 January 2011, goodwill arising from the acquisition of PT Bank Mandiri Taspen amounted to Rp19,219 was amortised using the straight-line method over 5 (five) years with the consideration of estimation of economic benefits of the goodwill. Effective on 1 January 2011, in accordance with SFAS 103, "Business Combinations", goodwill is not amortised but tested for impairment annually. Bank Mandiri periodically evaluates the impairment of goodwill in accordance with SFAS 236, "Impairment of Assets" (Note 2r).

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Tunas Finance

PT Mandiri Tunas Finance ("MTF"), dahulu PT Tunas Financindo Corporation ("TFC") adalah perusahaan yang bergerak dalam kegiatan pembiayaan konsumen.

TFC didirikan berdasarkan Akta Notaris Misahardi Wilamarta, S.H., No. 262 tanggal 17 Mei 1989 dan disahkan oleh Menteri Kehakiman dalam Surat Keputusan No. C2-4868.HT.01.01.TH.89 tanggal 1 Juni 1989 serta diumumkan dalam Lembaran Berita Negara No. 57, Tambahan No. 1369 tanggal 18 Juli 1989. Kegiatan komersial TFC dimulai tahun 1989. TFC memperoleh izin usaha sebagai perusahaan pembiayaan dalam bidang sewa menyewa biasa, anjak piutang dan pembiayaan konsumen dari Menteri Keuangan berdasarkan Surat Keputusan No. 1021/KMK.013/1989 tanggal 7 September 1989, No. 54/KMK.013/1992 tanggal 15 Januari 1992.

Pada tahun 2000 PT Tunas Financindo Corporation (TFC) telah berubah nama menjadi PT Tunas Financindo Sarana (TFS) berdasarkan Akta Notaris Adam Kasdarmadji, S.H., No. 49 tanggal 18 Agustus 2000 dan disahkan oleh Menteri Hukum dan Perundang-Undangan dalam Surat Keputusan No. C-21195 HT.01.04.TH.2000 tanggal 22 September 2000. TFC memperoleh izin usaha untuk melakukan kegiatan sewa guna usaha, ajak piutang dan pembiayaan konsumendari Menteri Keuangan berdasarkan Surat Keputusan No. 19/KMK.017/2001 tanggal 19 Januari 2001.

Sesuai dengan Akta Notaris Dr. A. Partomuan Pohan, S.H., LLM pada tanggal 6 Februari 2009, dilakukan penandatanganan Akta Jual Beli antara pemegang saham TFS (PT Tunas Ridean Tbk dan PT Tunas Mobilindo Parama) dengan Bank Mandiri, dimana Bank Mandiri mengakuisisi 51,00% kepemilikan saham atas TFS melalui pembelian 1.275.000.000 lembar saham TFS (nilai nominal Rp100 (nilai penuh)) per lembar saham dengan harga Rp290.000.

Pengalihan 51,00% kepemilikan TFS kepada Bank Mandiri ini telah disahkan dalam RUPS-LB TFS sebagaimana tertuang dalam Berita Acara RUPS-LB No. 8 tanggal 6 Februari 2009 dan telah dicatatkan dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia sebagaimana ditegaskan melalui Surat Kementerian Hukum dan Hak Asasi Manusia No. AHU-AH.01.10-01575 tertanggal 11 Maret 2009.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

PT Mandiri Tunas Finance

PT Mandiri Tunas Finance ("MTF"), formerly PT Tunas Financindo Corporation ("TFC") is a company that engaged in consumer financing activities.

TFC was established based on Notarial Deed of Misahardi Wilamarta, S.H., No. 262 dated 17 May 1989 and approved by the Ministry of Justice through its Decision Letter No. C2-4868.HT.01.01.TH.89 dated 1 June 1989 and published in State Gazette No. 57, Supplement No. 1369 dated 18 July 1989. TFC commenced its commercial activities in 1989. TFC obtained a business license to operate as leasing, factoring and consumer financing company from Minister of Finance based on its Decision Letter No. 1021/KMK.013/1989 dated 7 September 1989, No. 54/KMK.013/1992 dated 15 January 1992.

In 2000, PT Tunas Financindo Corporation (TFC) changed its name to PT Tunas Financindo Sarana (TFS) based on Notarial Deed of Adam Kasdarmadji, S.H No. 49 dated 18 August 2000 and was approved by the Minister of Law and Legislation under Decree No. C-21195 HT.01.04.TH.2000 dated 22 September 2000. TFC obtained a business license to conduct leasing, factoring, and consumer financing activities from the Minister of Finance based on its Decision Letter No. 19/KMK.017/2001 dated 19 January 2001.

Based on Notarial Deed of Dr. A. Partomuan Pohan, S.H., LLM, dated 6 February 2009, entered into and signed a sales and purchase agreement with TFS's shareholders (PT Tunas Ridean Tbk and PT Tunas Mobilindo Parama) and Bank Mandiri to acquire 51.00% ownership of TFS through purchase of 1,275,000,000 shares of TFS (the nominal value of Rp100 (full amount)) per share amounted to Rp290,000.

The acquisition of 51.00% of TFS shares ownership by Bank Mandiri was approved in the Extraordinary General meeting of Shareholders Meeting of TFS as stated in the Minutes of Extraordinary General meeting of Shareholders' No. 8 dated 6 February 2009 and listed in Legal Entity Administration System of Ministry of Law and Human Rights as affirmed by the Ministry of Law and Human Rights through its Letter No. AHU-AH.01.10-01575 dated 11 March 2009.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Tunas Finance (lanjutan)

Akuisisi ini juga telah disetujui oleh Bank Indonesia melalui Keputusan Gubernur Bank Indonesia No. 11/3/DPB1/TPB1-1 tertanggal 8 Januari 2009.

Perubahan nama TFS menjadi MTF dilaksanakan pada tanggal 26 Juni 2009, sesuai Akta Pernyataan Keputusan Rapat PT Tunas Financindo Sarana No. 181 tanggal 26 Juni 2009 yang ditandatangani oleh notaris Dr. Irawan Soerodjo, S.H., M.Si dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-40506.AH.01.02.Tahun 2009 pada tanggal 20 Agustus 2009 dan MTF telah memperoleh izin usaha sebagai perusahaan pembiayaan dalam bidang sewa guna usaha, anjak piutang, dan pembiayaan konsumen dari Menteri Keuangan berdasarkan Surat Keputusan Menteri Keuangan No. KEP-352/KM.10/2009 tanggal 29 September 2009. MTF berdomisili di Graha Mandiri, Jalan Imam Bonjol No. 61, Jakarta Pusat 10310.

Mandiri International Remittance Sendirian Berhad

Mandiri International Remittance Sendirian Berhad ("MIR") merupakan Entitas Anak yang seluruh sahamnya dimiliki oleh Bank Mandiri dan menjadi badan hukum Malaysia sejak tanggal 17 Maret 2009 dengan registrasi No. 850077-P. MIR merupakan perusahaan penyedia jasa pengiriman uang (*remittances*) di bawah ketentuan Bank Negara Malaysia ("BNM").

MIR telah mendapat persetujuan dari Bank Indonesia ("BI") melalui surat No. 10/548/DPB1 tanggal 14 November 2008 dan persetujuan dari BNM untuk melakukan kegiatan operasional melalui surat No. KL.EC.150/1/8562 tanggal 18 November 2009. Pembukaan kantor MIR dilakukan pada tanggal 29 November 2009 yang berlokasi di Wisma MEPRO, Kuala Lumpur, Malaysia. MIR telah memiliki 8 cabang di Malaysia dan telah dapat melayani kiriman uang ke 9 (sembilan) negara, yaitu Indonesia, Filipina, Thailand, Singapura, India, Nepal, Pakistan, Bangladesh, dan Vietnam.

1. GENERAL INFORMATION *(continued)*

g. Subsidiaries *(continued)*

PT Mandiri Tunas Finance *(continued)*

This acquisition had been approved by Bank Indonesia through the Decree of the Governor of Bank Indonesia No. 11/3/DPB1/TPB1-1 dated 8 January 2009.

The amendment of the TFS' name to become MTF was undertaken on 26 June 2009, in accordance with a Deed of Resolution of Meeting Decision of PT Tunas Financindo Sarana No. 181 dated 26 June 2009, notarised by notary Dr. Irawan Soerodjo, S.H., M.Si and the articles of Association was approved by the Ministry of Law and Human Rights Republic of Indonesia in its Decision Letter No. AHU-40506.AH.01.02.Tahun 2009 dated 20 August 2009 and MTF has obtained a business license to operate as leasing, factoring, and consumer financing company from Ministry of Finance in its Decision Letter No. KEP-352/KM.10/2009 dated on 29 September 2009. MTF is domiciled in Graha Mandiri, Jalan Imam Bonjol No. 61, Central Jakarta 10310.

Mandiri International Remittance Sendirian Berhad

Mandiri International Remittance Sendirian Berhad ("MIR"), a wholly owned Subsidiary of Bank Mandiri and became a Malaysian legal entity since 17 March 2009 based on registration No. 850077-P. MIR is engaged in money remittance service under the regulations of the Bank Negara Malaysia ("BNM").

MIR has obtained an approval from Bank Indonesia ("BI") through letter No. 10/548/DPB1 dated 14 November 2008 and approval from BNM to conduct operational activities through its letter No. KL.EC.150/1/8562 dated 18 November 2009. MIR officially commenced its operations on 29 November 2009 and is currently located in Wisma MEPRO, Kuala Lumpur, Malaysia. MIR has 8 branches around Malaysia and could provide remittance service to 9 (nine) countries which are Indonesia, Philippines, Thailand, Singapore, India, Nepal, Pakistan, Bangladesh and Vietnam.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT AXA Mandiri Financial Services

PT AXA Mandiri Financial Services ("AXA Mandiri") merupakan perusahaan *joint venture* antara PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") dengan National Mutual International Pty. Limited ("NMI") yang bergerak di bidang asuransi jiwa. AXA Mandiri didirikan dengan nama PT Asuransi Jiwa Staco Raharja pada 30 September 1991 dengan Akta Notaris Muhani Salim, S.H., No. 179.

Akta pendirian disetujui oleh Menteri Kehakiman Republik Indonesia melalui surat No. C2-6144.HT.01.01.TH.91 tanggal 28 Oktober 1991. Entitas Anak mendapatkan ijin usaha asuransi jiwa melalui Surat Keputusan Direktorat Jenderal Lembaga Keuangan No. KEP.605/KM.13/1991 tentang Pemberian Izin Usaha Asuransi Jiwa Nasional dan memulai kegiatan operasionalnya pada tanggal 4 Desember 1991.

Nama Entitas Anak lalu berubah menjadi PT Asuransi Jiwa Mandiri dan selanjutnya berubah menjadi PT AXA Mandiri Financial Services.

Perubahan ini disetujui oleh Menteri Kehakiman dan Hak Asasi Manusia dalam surat No. C-28747.HT.01.04.TH.2003 pada tanggal 10 Desember 2003 dan diumumkan pada Lembaran Berita Negara Republik Indonesia No. 64, Tambahan No. 7728 tanggal 10 Agustus 2004 dengan komposisi pemegang saham NMI sebesar 51,00% dan Bank Mandiri sebesar 49,00%.

Pada Rapat Umum Pemegang Saham tanggal 17 Mei 2010 (dalam pasal 7), pemegang saham Bank Mandiri telah menyetujui pembelian saham oleh Bank Mandiri sebesar 2,00% dari total saham yang diterbitkan dan disetor penuh secara langsung dari NMI.

Sebelum tanggal 1 Januari 2011, *goodwill* yang timbul dari akuisisi AXA Mandiri sebesar Rp40.128 diamortisasi dengan menggunakan metode garis lurus selama 5 (lima) tahun dengan pertimbangan atas estimasi manfaat ekonomis atas *goodwill* tersebut. Efektif tanggal 1 Januari 2011, sesuai PSAK 103 "Kombinasi Bisnis", *goodwill* tidak diamortisasi tapi diuji penurunan nilai setiap tahunnya. Bank Mandiri secara berkala melakukan evaluasi terhadap penurunan nilai *goodwill* tersebut sesuai PSAK 236 "Penurunan Nilai Aset" (Catatan 2r).

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

PT AXA Mandiri Financial Services

PT AXA Mandiri Financial Services ("AXA Mandiri") is a joint venture company between PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") and National Mutual International Pty. Limited ("NMI") that is engaged in life insurance. AXA Mandiri was formerly established under the name of PT Asuransi Jiwa Staco Raharja on 30 September 1991 by Notarial Deed No. 179 of Muhani Salim, S.H.

The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia through its letter No. C2-6144.HT.01.01.TH.91 dated 28 October 1991. The Subsidiary obtained its life insurance license through General Directorate of Finance Institution Decision Letter No. KEP.605/KM.13/1991 regarding Granting of National Life Insurance Business License and officially commenced its operations activities on 4 December 1991.

The Subsidiary's name was then changed to PT Asuransi Jiwa Mandiri and subsequently changed to PT AXA Mandiri Financial Services.

This change was approved by the Ministry of Justice and Human Rights in its Decision Letter No. C-28747.HT.01.04.TH.2003 dated 10 December 2003, and was published in State Gazette of the Republic of Indonesia No. 64, Supplement No. 7728 dated 10 August 2004 with shareholders composition consists of NMI 51.00% and Bank Mandiri amounting to 49.00%.

At the General Meeting of Shareholders on 17 May 2010 (in article 7), Bank Mandiri's shareholders approved the purchase of shares by Bank Mandiri amounting to 2.00% of the total shares issued and fully paid up directly from NMI.

Prior to 1 January 2011, goodwill arising from the acquisition of AXA Mandiri amounted to Rp40,128 was amortised using the straight-line method over 5 (five) years with the estimation of economic benefits of the goodwill. Effective on 1 January 2011, in accordance with SFAS 103 "Business Combinations", goodwill is not amortised but tested for impairment annually. Bank Mandiri periodically evaluates the impairment of goodwill in accordance with SFAS 236, "Impairment of Assets" (Note 2r).

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT AXA Mandiri Financial Services (lanjutan)

Saldo *goodwill* pada tanggal 31 Desember 2025 dan 2024 adalah sebesar Rp37.194. Kantor Pusat AXA Mandiri terletak di AXA Tower, Jalan Prof. Dr. Satrio Kav. 18, Jakarta Selatan 12940.

PT Mandiri Utama Finance

Pada tanggal 16 April 2014, Bank Mandiri bersama PT Asco Investindo ("ASCO") dan PT Tunas Ridean ("TURI"), telah menandatangani perjanjian kesepakatan awal untuk mendirikan sebuah perusahaan pembiayaan untuk mengakselerasi penyaluran pembiayaan Bank Mandiri khususnya pada segmen pembiayaan kendaraan bermotor.

Pada tanggal 22 Oktober 2014, Bank Mandiri bersama ASCO dan TURI telah menandatangani perjanjian pemegang saham dimana telah disepakati pendirian suatu perusahaan pembiayaan dengan modal dasar Rp400.000 dengan komposisi kepemilikan adalah Bank Mandiri (51%), ASCO (37%) dan TURI (12%). Selanjutnya, pada tanggal 23 Desember 2014 sebagaimana disebutkan dalam surat No. S-137/PB.31/2014, Bank Mandiri telah memperoleh izin prinsip penyertaan modal pada perusahaan pembiayaan baru tersebut dari OJK Pengawasan Bank.

Akta ini telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0003452.AH.01.01 Tahun 2015 tanggal 26 Januari 2015.

Bersamaan dengan penandatanganan akta pendirian tersebut dilakukan penempatan modal sebesar Rp100.000 dan Bank Mandiri juga melakukan penyetoran modal sebesar Rp51.000 sesuai dengan komposisi kepemilikan saham Bank Mandiri di PT Mandiri Utama Finance (MUF).

Pasca penandatanganan akta pendirian, MUF menyampaikan permohonan izin usaha perusahaan pembiayaan kepada OJK Industri Keuangan Non Bank ("OJK IKNB"). Atas permohonan tersebut, OJK IKNB telah menerbitkan Surat Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-81/D.05/2015 tentang "Pemberian Izin Usaha Perusahaan Pembiayaan kepada PT Mandiri Utama Finance" pada tanggal 25 Juni 2015 yang disampaikan melalui surat OJK No. SR-3516/NB.111/2015 tanggal 26 Juni 2015 perihal "Pemberian Izin Usaha Perusahaan Pembiayaan PT Mandiri Utama Finance".

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT AXA Mandiri Financial Services** (continued)*

The balance of goodwill on 31 December 2025 and 2024 amounted to Rp37,194. The Head Office of AXA Mandiri is located at AXA Tower, Jalan Prof. Dr. Satrio Kav. 18, South Jakarta 12940.

PT Mandiri Utama Finance

On 16 April 2014, Bank Mandiri and PT Asco Investindo ("ASCO") and PT Tunas Ridean ("TURI"), signed an agreement of preliminary agreement to set up a financing company to accelerate Bank Mandiri financing portfolio distribution, especially in the segment of vehicle financing.

On 22 October 2014, Bank Mandiri with ASCO and TURI signed a shareholders' agreement for establishment of a financing company with an authorised capital of Rp400,000 and an ownership composition of the Bank Mandiri (51%), ASCO (37%) and TURI (12%). Subsequently, on 23 December 2014, in accordance with letter No. S-137/PB.31/2014, Bank Mandiri obtained a principle license of equity participation in the new financing company from Bank Supervision FSA.

The deed was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree Letter No. AHU-0003452.AH.01.01 Year 2015 dated 26 January 2015.

Concurrent with the signing of the deed of incorporation, a capital placement of Rp100,000 had been done and the Bank also made capital injection amounted to Rp51,000 as stipulated in the Bank's shareholding composition in PT Mandiri Utama Finance (MUF).

After the signing of the establishment deed, MUF submitted application of financing company business license to FSA Non-Bank Financial Industry ("FSA IKNB"). Upon request, the FSA IKNB has issued a decree letter of IKNB Board of Commissioners of the FSA No. KEP-81/D.05/2015 regarding the "Granting Financing Company to PT Mandiri Utama Finance" on 25 June 2015 through FSA letter No. SR-3516 /NB.111/2015 dated 26 June 2015, regarding "Granting Financing Company Business License to PT Mandiri Utama Finance".

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g. Entitas Anak (lanjutan)

PT Mandiri Utama Finance (lanjutan)

Pada tanggal 24 Agustus 2015, MUF mulai melaksanakan tahapan kegiatan operasional awal melalui kerja sama dengan *dealer-dealer* dan *showroom-showroom* utama serta pencairan pembiayaan kendaraan bermotor kepada nasabah terbatas untuk memenuhi persyaratan OJK IKNB, dan pada akhirnya di bulan Januari 2016, MUF telah dapat beroperasi komersial secara penuh melalui jaringan kantor yang sudah mendapatkan izin dari OJK IKNB.

Pada tanggal 28 Desember 2016, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Utiek Rochmuljati Abdurachman, S.H., M.LI., M.Kn., No. 16 tanggal 28 Desember 2016, dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0113772 Tahun 2016 tanggal 29 Desember 2016 dimana menyetujui penambahan penempatan modal sebesar Rp200.000, sehingga modal ditempatkan dan modal disetor MUF menjadi Rp300.000.

Pada tanggal 11 April 2017, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Ashoya Ratam S.H., M.Kn., No. 10 tanggal 11 April 2017 dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0010397.AH.01.02 Tahun 2017 tanggal 10 Mei 2017 dimana dilakukan perubahan modal dasar menjadi Rp500.000.

Pada tanggal 29 Agustus 2017, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Ashoya Ratam S.H., M.Kn., No. 56 tanggal 29 Agustus 2017, dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0169081 Tahun 2017 tanggal 6 September 2017 dimana menyetujui penambahan penempatan modal sebesar Rp100.000, sehingga modal ditempatkan dan modal disetor MUF menjadi Rp400.000.

Pada tanggal 24 November 2017, telah dilakukan penandatanganan akta yang dituangkan dalam Akta Notaris Ashoya Ratam S.H., M.Kn., No. 60 tanggal 24 November 2017 dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0195073 Tahun 2017 tanggal 27 November 2017 dimana menyetujui penambahan penempatan modal sebesar Rp100.000, sehingga modal ditempatkan dan modal disetor MUF secara penuh menjadi Rp500.000.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Mandiri Utama Finance** (continued)*

On 24 August 2015, MUF has performed the initial operational activities through cooperation with primary dealers and showrooms, as well as vehicle financing disbursement to limited customers to meet the requirements of the FSA IKNB, and fully operated commercially on January 2016 through its branches which already have operational permit from FSA IKNB.

On 28 December 2016, the signing of the deed has been executed as outlined in Notarial Deed of Utiek Rochmuljati Abdurachman, S.H., M.LI., M.Kn., No. 16 dated 28 December 2016, and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree letter No. AHU-AH.01.03-0113772 Year 2016 dated 29 December 2016 which approved the increase in capital placement by Rp200,000, therefore increase the issued capital and paid-up capital of MUF become amounted to Rp300,000.

On 11 April 2017, the signing of the deed has been executed as outlined in Notarial Deed of Ashoya *Ratam S.H., M.Kn., No. 10 dated 11 April 2017 and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree letter No. AHU-0010397.AH.01.02 Year 2017 dated 10 May 2017 which changed the authorised capital to Rp500,000.*

On 29 August 2017, the signing of the deed has been executed as outlined in Notarial Deed of Ashoya Ratam S.H., M.Kn., No. 56 dated 29 August 2017, and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree Letter No. AHU-AH.01.03-0169081 Year 2017 dated 6 September 2017 which approved the increase in capital placement by Rp100,000, therefore increase the issued capital and paid-up capital of MUF become amounted to Rp400,000.

On 24 November 2017, the signing of the deed has been executed as outlined in Notarial Deed of Ashoya Ratam S.H., M.Kn., No. 60 dated 24 November 2017, and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree Letter No. AHU-AH.01.03-0195073 Year 2017 dated 27 November 2017 Which approved the increase in capital placement by Rp100,000, therefore increase the issued capital and paid-up capital of MUF become amounted to Rp500,000.

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Utama Finance (lanjutan)

Selanjutnya, MUF mengurus izin Unit Usaha Syariah ("UUS") ke OJK-IKNB Syariah dan telah memperoleh izin Unit Usaha Syariah ("UUS") MUF melalui Surat Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-36/NB.223/2018 tentang "Pemberian Izin Pembukaan Unit Usaha Syariah Perusahaan Pembiayaan kepada PT Mandiri Utama Finance" pada tanggal 27 April 2018 yang disampaikan melalui surat OJK No. S-626/NB.223/2018 tanggal 15 Mei 2018 perihal "Penyampaian Salinan Izin Pembukaan Unit Usaha Syariah Perusahaan Pembiayaan PT Mandiri Utama Finance". Pada tahun 2021, MUF telah melakukan peningkatan alokasi ekuitas untuk bisnis Unit Usaha Syariah ("UUS") dari Rp50.000 menjadi Rp75.000.

Sesuai dengan kebijakan mengenai Qanun Aceh, maka MUF pada tanggal 19 November 2021, telah melakukan penutupan Izin Pembiayaan Konvensional untuk Kantor Cabang ("KC") Banda Aceh, namun tetap memiliki Izin Pembiayaan Syariah sebagai Kantor Cabang Unit Syariah ("KC-US") Banda Aceh. MUF berdomisili di Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, Jakarta Selatan 12190.

Pada tanggal 28 November 2024, Bank Mandiri telah menandatangani dokumen Akta Jual Beli Saham No. 44 antara Bank Mandiri dengan PT Asco Investindo dan Akta Jual Beli Saham No. 46 antara Bank Mandiri dengan PT Tunas Ridean. Sejak ditandatanganinya Akta tersebut, Bank Mandiri memiliki sebesar 99,99% saham yang sebelumnya 51%.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

***PT Mandiri Utama Finance** (continued)*

Furthermore, MUF processed the Sharia Business Unit ("UUS") license to FSA-IKNB Sharia and has obtained MUF Sharia Business Unit ("UUS") license through the Decree Letter of the Board of Commissioners of the Financial Services Authority No. KEP-36/NB.223/2018 regarding "Granting the License of Opening Sharia Business Unit of Financing Company to PT Mandiri Utama Finance" dated 27 April 2018 through FSA letter No. S-626/NB.223/2018 dated 15 May 2018 regarding to "Transmission of copy of License for Opening Sharia Business Unit of Financing Company to PT Mandiri Utama Finance". In 2021, MUF has increased its equity allocation for the Sharia Business Unit ("UUS") operation from Rp50,000 to Rp75,000.

In accordance with the policy regarding Aceh Qanun, on 19 November 2021, MUF has closed the Conventional Financing License for the Banda Aceh Branch Office ("KC"), but still has Sharia Financing License as the Banda Aceh Sharia Unit Branch Office ("KC-US"). MUF is domiciled at Menara Mandiri 1, Jalan Jenderal Sudirman Kav. 54-55, South Jakarta 12190.

On 28 November 2024, Bank Mandiri has signed the Share Sale and Purchase Deed No. 44 between Bank Mandiri and PT Asco Investindo and the Share Sale and Purchase Deed No. 46 between Bank Mandiri and PT Tunas Ridean. Since the signing of the Deed, Bank Mandiri has 99.99% of the shares from the previous 51%.

	Jumlah imbalan yang dialihkan/ ***The consideration transferred***	**Jumlah tercatat kepentingan nonpengendali yang dialihkan/** ***Carrying amount of non-controlling interest transferred***	**Selisih transaksi dengan pihak nonpengendali/** ***Difference in transactions with non-controlling parties***	
PT Mandiri Utama Finance	1.019.000	713.514	(305.486)	*PT Mandiri Utama Finance*

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1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Capital Indonesia

Pada tanggal 23 Juni 2015, Bank Mandiri bersama PT Mandiri Sekuritas telah mendirikan Entitas Anak baru yang bergerak di bidang modal ventura dengan nama PT Mandiri Capital Indonesia (“MCI”).

Pendirian perusahaan ditandai dengan penandatanganan akta pendirian antara Bank Mandiri dan PT Mandiri Sekuritas dimana Bank Mandiri melakukan penyertaan modal sebesar Rp9.900 yang mewakili 99% kepemilikan saham dalam MCI dan PT Mandiri Sekuritas melakukan penyertaan modal sebesar Rp100 yang mewakili 1% kepemilikan saham dalam MCI, sehingga struktur permodalan MCI adalah sebesar Rp10.000.

Penyertaan modal Bank Mandiri dalam rangka pendirian MCI telah memperoleh persetujuan Otoritas Jasa Keuangan sebagaimana tercantum dalam surat Otoritas Jasa Keuangan No. S-48/PB.31/2015 perihal Permohonan Persetujuan Penyertaan Modal PT Bank Mandiri (Persero) Tbk dalam Rangka Pendirian Perusahaan Modal Ventura pada tanggal 11 Juni 2015.

Pada tanggal 26 Juni 2015, pendirian MCI telah memperoleh pengesahan dari Menteri Hukum dan Hak Asasi Manusia melalui Surat Pengesahan Pendirian No. AHU-2445684.AH.01.01. Tahun 2015. MCI telah memperoleh izin untuk melaksanakan kegiatan usaha di bidang modal ventura pada tanggal 10 November 2015 melalui Surat Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-113/D.05/2015, sehingga MCI dapat melaksanakan kegiatan operasional secara penuh.

MCI memiliki 99,99% dari total saham PT Mitra Transaksi Indonesia yang merupakan pengolah pihak ketiga dan penyedia layanan pengakuisisi yang menghadirkan proses dan jaringan *end-to-end* untuk solusi pembayaran di Indonesia. Entitas Anak MCI yang didirikan tanggal 13 Januari 2016 dan bergerak di bidang jasa penunjang usaha terkait jasa keuangan, secara khusus jasa keuangan dalam bidang pembayaran dengan menggunakan kartu.

***1. GENERAL INFORMATION** (continued)*

***g. Subsidiaries** (continued)*

PT Mandiri Capital Indonesia

On 23 June 2015, Bank Mandiri and PT Mandiri Sekuritas have established new subsidiary engaged in venture capital under the name of PT Mandiri Capital Indonesia ("MCI").

The establishment of the company was marked by the signing of the establishment deed between Bank Mandiri and PT Mandiri Sekuritas in which the Bank invested capital amounted to Rp9,900, representing 99% share ownership in MCI and PT Mandiri Sekuritas injected capital amounted to Rp100 which represents a 1% share ownership in MCI, therefore the capital structure of MCI is amounted to Rp10,000.

Bank Mandiri's equity participation in the establishment of MCI was approved by the FSA as stated in its letter No. S-48/PB.31/2015 regarding the Application for Approval of Equity Participation of PT Bank Mandiri (Persero) Tbk for the Establishment of Venture Capital Company on 11 June 2015.

On 26 June 2015, the establishment of MCI was approved by the Minister of Law and Human Rights through Letter of Legalization of Establishment No. AHU-2445684.AH.01.01. Year 2015. MCI obtained a license to carry out business activities in the venture capital sector on 10 November 2015 through the Decree Letter of the Board of Commissioners of the Financial Services Authority No. KEP-113/D.05/2015, therefore MCI may carry out full operational activities.

MCI owns 99.99% of the total shares of PT Mitra Transaksi Indonesia which is a third party processor and acquirer service provider that provides end-to-end processes and networks for payment solutions in Indonesia, a Subsidiary of MCI which was established on 13 January 2016 and engaged in business support services related to financial services, specifically financial services in the field of payment by card.

1. INFORMASI UMUM (lanjutan)

g. Entitas Anak (lanjutan)

PT Mandiri Capital Indonesia (lanjutan)

Terakhir, pada tanggal 27 Desember 2022, MCI telah memperoleh persetujuan perubahan Anggaran Dasar terkait peningkatan modal dasar dan modal ditempatkan dari Menteri Hukum dan Hak Asasi Manusia dengan Surat Persetujuan Perubahan Anggaran Dasar No. AHU-0129677.AH.01.02. Tahun 2022 sebagaimana tertuang di dalam Akta No. 7 tanggal 26 Desember 2022 dimana penyertaan saham Bank Mandiri menjadi sebesar Rp3.358.400 yang mewakili 99,99% kepemilikan saham dalam MCI dan PT Mandiri Sekuritas menjadi sebesar Rp100 yang mewakili 0,01% kepemilikan saham dalam MCI, sehingga struktur permodalan MCI adalah sebesar Rp3.358.500. MCI berlokasi di Menara Mandiri 2, Lantai 10, Jalan Jenderal Sudirman Kav. 54-55, Jakarta Selatan 12190.

1. GENERAL INFORMATION *(continued)*

g. Subsidiaries *(continued)*

PT Mandiri Capital Indonesia *(continued)*

Lastly, on 27 December 2022, MCI had obtained approval for the amendment to the Articles of Association regarding the increase in authorised and issued capital by the Minister of Law and Human Rights with Letter of Approval of the Amendments to the Articles of Association No. AHU-0129677.AH.01.02. Year 2022 as stated in Deed No. 7 dated 26 December 2022 in which investment in shares of Bank Mandiri amounted to Rp3,358,400 representing 99.99% share ownership in MCI and PT Mandiri Sekuritas amounted to Rp100 representing 0.01% share ownership in MCI, therefore MCI's capital structure is Rp3,358,500. MCI is located at Menara Mandiri 2, 10th floor, Jalan Jenderal Sudirman Kav. 54-55, South Jakarta 12190.

h. Struktur dan manajemen

Kantor pusat Bank Mandiri berkedudukan di Jalan Jenderal Sudirman Kavling 54-55 Jakarta Selatan, Indonesia.

Struktur dan jumlah kantor dalam dan luar negeri Bank Mandiri adalah sebagai berikut:

h. Structure and management

Bank Mandiri's head office is located at Jalan Jenderal Sudirman Kavling 54-55, South Jakarta, Indonesia.

Bank Mandiri's structure and number of Bank Mandiri's domestic and foreign offices are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Kantor wilayah dalam negeri	12	12	*Domestic regional offices*
Kantor cabang dalam negeri:			*Domestic branches:*
Kantor Cabang	139	139	*Branch Offices*
Kantor Cabang Pembantu	2.014	2.053	*Sub-Branch Offices*
Total kantor cabang dalam negeri	**2.153**	**2.192**	***Total domestic branches***
Kantor luar negeri	**7**	**7**	***Overseas offices***

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1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Untuk mendukung pencapaian aspirasi Bank Mandiri, yaitu menjadi partner finansial pilihan utama nasabah, Bank Mandiri mengelompokkan unit-unit kerja di struktur organisasinya menjadi 3 kelompok, yaitu:

1. *Business Units*, berfungsi sebagai motor utama pengembangan bisnis Bank atau unit yang menjadi segmen operasional (Segmen Operasi), yang terdiri dari dua segmen utama yaitu segmen *Wholesale Banking* yang terdiri dari *Corporate Banking, Commercial Banking,* Hubungan Kelembagaan*, Treasury & International Banking* dan segmen *Consumer Banking* terdiri dari *Credit Cards*, *Consumer Loans, Personal Loan,* dan *Micro Development & Agent Banking.*

2. *Support Functions,* berfungsi sebagai *supporting unit* yang mendukung operasional Bank secara keseluruhan yang terdiri dari *Special Asset Management, Risk Management* yang membawahi *Wholesale Risk* dan unit kerja di bawah *Risk Management*, *Information Technology* yang membawahi Teknologi dan Informasi dan *Digital Banking*, *Operations*, *Human Capital and Compliance, Finance and Strategy,* Internal Audit, dan *Corporate Relations.*

3. *Network and Retail Banking* yang berfungsi sebagai direktorat yang melakukan penjualan produk dan jasa kepada segmen *retail* nasabah Bank Mandiri, terdiri dari 12 Kantor Wilayah yang tersebar di seluruh wilayah Indonesia dan *wealth management.*

Bank Mandiri telah melakukan perubahan struktur organisasi yang berlaku efektif tanggal 27 November 2025 sebagaimana tertuang dalam Keputusan Direksi No. KEP.DIR/088/2025 tanggal 22 Desember 2025 tentang Struktur Organisasi. Perubahan struktur organisasi Bank Mandiri tersebut dengan menata ulang organisasi untuk memenuhi kebutuhan dan perkembangan Bank.

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

To support Bank Mandiri in achieving its aspiration to be the primary customers' financial partner, Bank Mandiri divided its organisation structure into strategic business units ("SBU") to 3 (three) major groups, which are:

1. *Business Units, are responsible as the Bank's main business development or operational segment unit (operating segment), consists of two main segments, which are Wholesale Banking segment which consists of Corporate Banking, Commercial Banking, Government Institutional, Treasury & International Banking and Consumer Banking segment which consists of Credit Cards, Consumer Loan, Personal Loan, and Micro Development & Agent Banking.*

2. *Support Functions, are responsible as supporting units that provide overall support to Bank's operations consisting of Special Asset Management, Risk Management which supervises Wholesale Risk and work units under the Risk Management, Information Technology, which oversees Technology and Information, Digital Banking, Operations, Human Capital and Compliance, Finance and Strategy, Internal Audit, and Corporate Relations.*

3. *Network and Retail Banking are responsible as directorate that sell products and services to retail segments of Bank's customers, consisting of 12 Regional Offices that are spread out across Indonesia and wealth management.*

Bank Mandiri has made changes to the organisational structure which effective on 27 November 2025 as stated in the Board of Directors' Decision No. KEP.DIR/088/2025 dated 22 December 2025 regarding Organisational Structure. Changes in the organisational structure of Bank Mandiri by rearranging the organisation to meet the needs and development of the Bank.

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1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Susunan Dewan Komisaris Bank Mandiri adalah sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

The members of Bank Mandiri's Board of Commissioners are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Dewan Komisaris			*Board of Commissioners*
Komisaris Utama/ Komisaris Independen	: Zulkifli Zaini*)	Muhamad Chatib Basri	*President Commissioner/ Independent Commissioner*
Wakil Komisaris Utama/Komisaris Independen	: Rudy Salahuddin Ramto**)	Zainudin Amali	*Deputy President Commissioner/ Independent Commissioner*
Komisaris Independen	: Muhammad Yusuf Ateh	Loeke Larasati A.	*Independent Commissioner*
Komisaris	: Luky Alfirman***)	Muliadi Rahardja	*Independent Commissioner*
Komisaris	: Yuliot	Heru Kristiyana	*Independent Commissioner*
Komisaris Independen	: Mia Amiati	Rionald Silaban	*Commissioner*
Komisaris Independen	: Bintoro K. Pardewo**)	Faried Utomo	*Commissioner*
Komisaris	: -	Arif Budimanta	*Commissioner*
Komisaris	: -	Muhammad Yusuf Ateh	*Commissioner*
Komisaris	: -	Tedi Bharata	*Commissioner*

*) Sesuai hasil keputusan Rapat Umum Pemegang Saham Luar Biasa Bank Mandiri tanggal 19 Desember 2025, yang bersangkutan dialihkan jabatannnya dimana pengalihan jabatan tersebut berlaku efektif setelah mendapat persetujuan dari Otoritas Jasa Keuangan atas pelaksanaan Penilaian Kemampuan dan Kepatutan serta memenuhi peraturan perundang-undangan yang berlaku.

**) Sesuai hasil keputusan Rapat Umum Pemegang Saham Luar Biasa Bank Mandiri tanggal 19 Desember 2025, yang bersangkutan diangkat sebagai anggota Dewan Komisaris Bank Mandiri, dimana pengangkatan tersebut berlaku efektif setelah mendapat persetujuan dari Otoritas Jasa Keuangan atas Penilaian Kemampuan dan Kepatutan serta memenuhi peraturan perundang-undangan yang berlaku.

***) Sesuai hasil keputusan Rapat Umum Pemegang Saham Tahunan Bank Mandiri tanggal 25 Maret 2025, yang bersangkutan diangkat sebagai anggota Dewan Komisaris Bank Mandiri, dimana pengangkatan tersebut berlaku efektif setelah mendapat persetujuan dari Otoritas Jasa Keuangan atas Penilaian Kemampuan dan Kepatutan serta memenuhi peraturan perundang-undangan yang berlaku.

**) In accordance with the resolution of the Extraordinary General Meeting of Shareholders of Bank Mandiri dated 19 December 2025, the individual has been reassigned, with the reassignment becoming effective upon obtaining approval from the Financial Services Authority for the Fit and Proper Test and compliance with the applicable laws and regulations.*

***) In accordance with the resolution of the Extraordinary General Meeting of Shareholders of Bank Mandiri held on 19 December 2025, the individual was appointed as a member of Bank Mandiri's Board of Commissioners, with the appointment becoming effective upon obtaining approval from the Financial Services Authority for the Fit and Proper Test and compliance with the applicable laws and regulations.*

****) In accordance with the resolution of the Annual General Meeting of Shareholders of Bank Mandiri on 25 March 2025, these individuals were appointed as member of Bank Mandiri's Board of Commissioners, with the appointment becoming effective upon obtaining approval from the Financial Services Authority for the Fit and Proper Test and compliance with the applicable laws and regulations.*

Susunan Direksi Bank Mandiri adalah sebagai berikut:

The members of Bank Mandiri's Board of Directors are as follows:

	31 Desember 2025/ *31 December 2025*	
Direksi		*Board of Directors*
Direktur Utama	: Riduan	*President Director*
Wakil Direktur Utama	: Henry Panjaitan	*Deputy of President Director*
Direktur Operations	: Timothy Utama	*Director of Operations*
Direktur Human Capital and Compliance	: Eka Fitria	*Director of Human Capital and Compliance*
Direktur Risk Management	: Danis Subyantoro	*Director of Risk Management*
Direktur Commercial Banking	: Totok Priyambodo	*Director of Commercial Banking*
Direktur Corporate Banking	: Mochamad Rizaldi	*Director of Corporate Banking*
Direktur Consumer Banking	: Saptari	*Director of Consumer Banking*
Direktur Treasury and International Banking	: Ari Rizaldi	*Director of Treasury and International Banking*
Direktur Finance and Strategy	: Novita Widya Anggraini	*Director of Finance and Strategy*
Direktur Network and Retail Funding	: Jan Winston Tambunan	*Director of Network and Retail Funding*
Direktur *Information Technology*	: Sunarto	*Director of Information Technology*

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1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Susunan Direksi Bank Mandiri adalah sebagai berikut: (lanjutan)

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

The members of Bank Mandiri's Board of Directors are as follows: (continued)

	31 Desember 2024/ *31 December 2024*	
Direksi		*Board of Directors*
Direktur Utama	: Darmawan Junaidi	*President Director*
Wakil Direktur Utama	: Alexandra Askandar	*Deputy of President Director*
Direktur Kepatuhan dan SDM	: Agus Dwi Handaya	*Director of Compliance and Human Resources*
Direktur Corporate Banking	: Riduan	*Director of Corporate Banking*
Direktur Jaringan dan Retail Banking	: Aquarius Rudianto	*Director of Network and Retail Banking*
Direktur Operation	: Toni E. B. Subari	*Director of Operation*
Direktur Hubungan Kelembagaan	: Rohan Hafas	*Director of Institutional Relationship*
Direktur Keuangan dan Strategi	: Sigit Prastowo	*Director of Finance and Strategy*
Direktur Information Technology	: Timothy Utama	*Director of Information Technology*
Direktur Treasury dan International Banking	: Eka Fitria	*Director of Treasury and International Banking*
Direktur Manajemen Risiko	: Danis Subyantoro	*Director of Risk Management*
Direktur Commercial Banking	: Totok Priyambodo	*Director of Commercial Banking*

Komite Audit[***)] Bank Mandiri terdiri dari:

The members of Bank Mandiri's Audit Committee[***)] are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Ketua merangkap anggota	: Kuswiyoto[**)]	Heru Kristiyana	*Chairman and member*
Anggota	: Zainudin Amali[**)]	Muhamad Chatib Basri	*Member*
Anggota	: Mia Amiati	Zainudin Amali	*Member*
Anggota	: Zulkifli Zaini[*)]	Loeke Larasati A.	*Member*
Anggota	: Rasyid Darajat	Muliadi Rahardja	*Member*
Anggota	: Rubi Pertama	Rasyid Darajat	*Member*
Anggota	: -	Rubi Pertama	*Member*

Komite Remunerasi dan Nominasi[***)] Bank Mandiri terdiri dari:

Bank Mandiri's Remuneration and Nomination Committee[***)] are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Ketua merangkap anggota	: Zainudin Amali[**)]	Muhamad Chatib Basri	*Chairman and member*
Anggota	: Kuswiyoto[**)]	Muliadi Rahardja	*Member*
Anggota	: Mia Amiati	Rionald Silaban	*Member*
Anggota	: Muhammad Yusuf Ateh	Arif Budimanta	*Member*
Anggota	: Yuliot	Faried Utomo	*Member*
Anggota	: Luky Alfirman[*)]	Muhammad Yusuf Ateh	*Member*
Anggota	: Zulkifli Zaini[*)]	Tedi Bharata	*Member*
Sekretaris (ex-officio) merangkap anggota	: SEVP/Group Head Human Capital	SEVP/Group Head Human Capital	*Secretary (ex-officio) concurrently a member*

*) Individu yang bersangkutan dapat melaksanakan tugasnya setelah mendapat persetujuan Otoritas Jasa Keuangan atas pelaksanaan Penilaian Kemampuan dan Kepatutan dan memenuhi peraturan perundang-undangan yang berlaku.

*) *The individual concerned may carry out their duties after obtaining approval from the Financial Services Authority for the Fit and Proper Test assessment and in compliance with the applicable laws and regulations.*

**) Individu yang bersangkutan diberhentikan dengan hormat dari jabatannya sesuai dengan keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 19 Desember 2025.

**) *The individual concerned had been honorably discharged from the position based on the Extraordinary General Meeting of Shareholders dated 19 December 2025.*

***) Terdapat perubahan susunan keanggotaan komite di bawah dewan komisaris efektif pada tanggal 27 Januari 2026 (Catatan 68).

***) *There are changes in the composition of committees under the board of commissioners effective on 27 January 2026 (Note 68).*

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1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Komite Pemantau Risiko Bank Mandiri terdiri dari:

		31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Ketua merangkap anggota	:	Kuswiyoto**)	Muliadi Rahardja	*Chairman and member*
Anggota	:	Zainudin Amali**)	Loeke Larasati A.	*Member*
Anggota	:	Muhammad Yusuf Ateh	Arif Budimanta	*Member*
Anggota	:	Mia Amiati	Heru Kristiyana	*Member*
Anggota	:	Yuliot	Tedi Bharata	*Member*
Anggota	:	Luky Alfirman	Taufik Hidayat	*Member*
Anggota	:	Zulkifli Zaini	Caroline Halim	*Member*
Anggota Independen (Non Komisaris)	:	Taufik Hidayat	-	*Member*
Anggota Independen (Non Komisaris)	:	Caroline Halim	-	*Member*

Komite Tata Kelola Terintegrasi***) Bank Mandiri terdiri dari:

		31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Ketua merangkap anggota	:	Zainudin Amali**)	Muhamad Chatib Basri	*Chairman and member*
Anggota	:	Kuswiyoto**)	Zainudin Amali	*Member*
Anggota	:	Mia Amiati	Loeke Larasati A.	*Member*
Anggota Independen (Non Komisaris)	:	Taufik Hidayat	Muliadi Rahardja	*Member*
Anggota Independen (Non Komisaris)	:	Rasyid Darajat	Heru Kristiyana	*Member*
Anggota	:	-	Taufik Hidayat	*Member*
Anggota	:	-	Rasyid Darajat	*Member*
Anggota	:	Perwakilan Komisaris Independen Bank Mantap*)/ *Representative of Independent Commissioner* Bank Mantap**)	Perwakilan Komisaris Independen Bank Mantap*)/ *Representative of Independent Commissioner* Bank Mantap*)	*Member*
Anggota	:	Perwakilan Komisaris Independen Mansek*)/ *Representative of Independent Commissioner Mansek*)*	Perwakilan Komisaris Independen Mansek*)/ *Representative of Independent Commissioner Mansek*)*	*Member*
Anggota	:	Perwakilan Komisaris Independen AMFS*)/ *Representative of Independent Commissioner AMFS*)*	Perwakilan Komisaris Independen AMFS*)/ *Representative of Independent Commissioner AMFS*)*	*Member*
Anggota	:	Perwakilan Komisaris Independen MTF*)/ *Representative of Independent Commissioner MTF*)*	Perwakilan Komisaris Independen MTF*)/ *Representative of Independent Commissioner MTF*)*	*Member*
Anggota	:	Perwakilan Komisaris Independen MUF*)/ *Representative of Independent Commissioner MUF*)*	Perwakilan Komisaris Independen MUF*)/ *Representative of Independent Commissioner MUF*)*	*Member*

*) Menyesuaikan dengan Pejabat dari Entitas Anak terkait.

**) Individu yang bersangkutan diberhentikan dengan hormat dari jabatannya sesuai dengan keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 19 Desember 2025.

***) Terdapat perubahan susunan keanggotaan komite di bawah dewan komisaris efektif pada tanggal 27 Januari 2026 (Catatan 68).

1. GENERAL INFORMATION *(continued)*

h. Structure and management *(continued)*

Bank Mandiri's Risk Oversight Committee are as follows:

*Bank Mandiri's Integrated Governance Committee***) are as follows:*

*) Adjusted to the Officers of the relevant Subsidiaries..

**) The individual concerned had been honorably discharged from the position based on the Extraordinary General Meeting of Shareholders dated 19 December 2025.

***) There are changes in the composition of committees under the board of commissioners effective on 27 January 2026 (Note 68).

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1. INFORMASI UMUM (lanjutan)

h. Struktur dan manajemen (lanjutan)

Komite Tata Kelola Terintegrasi***) Bank Mandiri terdiri dari: (lanjutan)

***1. GENERAL INFORMATION** (continued)*

***h. Structure and management** (continued)*

*Bank Mandiri's Integrated Governance Committee***) are as follows: (continued)*

		31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Anggota	:	Perwakilan Komisaris Independen MCI*)/ *Representative of Independent Commissioner MCI*)*	Perwakilan Komisaris Independen MCI*)/ *Representative of Independent Commissioner MCI*)*	*Member*
Anggota	:	Perwakilan Komisaris Independen BSI*)/ *Representative of Independent Commissioner BSI*)*	Perwakilan Komisaris Independen BSI*)/ *Representative of Independent Commissioner BSI*)*	*Member*
Anggota	:	Dewan Pengawas Syariah dari Entitas Anak*)/ *Sharia Supervisory Board from Subsidiary*)*	Dewan Pengawas Syariah dari Entitas Anak*)/ *Sharia Supervisory Board from Subsidiary*)*	*Member*

*) Menyesuaikan dengan Pejabat dari Entitas Anak terkait.

***) Terdapat perubahan susunan keanggotaan komite di bawah dewan komisaris efektif pada tanggal 27 Januari 2026 (Catatan 68).

**) Adjusted to the Officers of the relevant Subsidiaries..*

****) There are changes in the composition of committees under the board of commissioners effective on 27 January 2026 (Note 68).*

Cakupan manajemen dan karyawan kunci antara lain mencakup Dewan Komisaris, Direksi, Komite Audit dan Komite Pemantau Risiko, Dewan Pengawas Syariah serta *Senior Executive Vice President*, *Senior Vice President, Area Head,* Kepala Kantor Cabang KC dan Kepala Kantor Cabang Luar Negeri.

Management and key personnel includes the Board of Commissioners, Board of Directors, Audit Committee and Risk Oversight Committee, Sharia Supervisory Board as well as Senior Executive Vice President, Senior Vice President, Area Head, KC Branch Manager and Overseas Branch Manager.

Pada tanggal 31 Desember 2025 dan 2024, Ketua Internal Audit Bank Mandiri adalah Adi Pranantias.

As of 31 December 2025 and 2024, the Head of Bank Mandiri's Internal Audit is Adi Pranantias.

Pada tanggal 31 Desember 2025 Sekretaris Perusahaan Bank Mandiri adalah M. Ashidiq Iswara dan 31 Desember 2024 Sekretaris Perusahaan Bank Mandiri adalah Teuku Ali Usman.

As of 31 December 2025, the Corporate Secretary of Bank Mandiri was M. Ashidiq Iswara, and as of 31 December 2024, the Corporate Secretary of Bank Mandiri was Teuku Ali Usman.

Jumlah karyawan Bank Mandiri pada tanggal 31 Desember 2025 sebanyak 38.751 orang (31 Desember 2024: sebanyak 38.898 orang) (tidak diaudit).

The number of Bank Mandiri employees as of 31 December 2025 was 38,751 persons (31 December 2024: 38,898 persons) (unaudited).

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Laporan keuangan konsolidasian Bank dan Entitas Anak ("Grup") ini diselesaikan dan disetujui untuk diterbitkan oleh Direksi pada tanggal 5 Februari 2026.

Laporan keuangan konsolidasian disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia dan Dewan Standar Akuntansi Syariah Ikatan Akuntan Indonesia serta peraturan regulator pasar modal yaitu Peraturan No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

a. Dasar penyusunan laporan keuangan konsolidasian

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak adalah seperti dijabarkan di bawah ini.

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan, kecuali untuk aset keuangan yang diklasifikasikan dalam kelompok nilai wajar melalui penghasilan komprehensif lain, aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan seluruh instrumen derivatif yang diukur berdasarkan nilai wajar. Laporan keuangan konsolidasian disusun berdasarkan akuntansi berbasis akrual, kecuali laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas-aktivitas operasional, investasi dan pendanaan.

Pos-pos dalam penghasilan komprehensif lainnya disajikan terpisah antara akun-akun yang akan direklasifikasikan ke laba rugi dan akun-akun yang tidak akan direklasifikasikan ke laba rugi.

Laporan keuangan Entitas Anak yang bergerak dalam bidang perbankan syariah disusun berdasarkan:

- PSAK 401 "Penyajian Laporan Keuangan Syariah".
- PSAK 402 "Akuntansi *Murabahah*".
- PSAK 404 "Akuntansi *Istishna*".

2. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements of Bank and its Subsidiaries ("Group") were completed and authorised for issuance by the Board of Directors on 5 February 2026.

The consolidated financial statements have been prepared and presented in accordance with the Indonesian Financial Accounting Standards which comprised of the Statements and Interpretations issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountants and Board of Sharia Accounting Standards of the Indonesian Institute of Accountants and capital market regulation No. VIII.G.7 regarding Financial Statements Presentation and Disclosure for Issuer or Public Companies.

a. Basis of preparation of the consolidated financial statements

The principal accounting policies adopted in preparing the consolidated financial statement of the Bank and Subsidiaries are set out below.

The consolidated financial statements have been prepared under the historical cost, except for financial assets classified as fair value through other comprehensive income, financial assets and liabilities measured at fair value through profit or loss and all derivative instruments which have been measured at fair value. The consolidated financial statement is prepared under the accrual basis of accounting, except for the consolidated statements of cash flows.

Consolidated statements of cash flows are prepared using the direct method by classifying cash flows in operating, investing and financing activities.

Items within other comprehensive income are classified separately, between accounts which will be reclassified to profit or loss and will not be reclassified to profit or loss.

The financial statement of a Subsidiary engaged in sharia banking have been prepared based on:

- *SFAS 401 "Presentation of Financial Statements for Sharia Banking".*
- *SFAS 402 "Accounting for Murabahah".*
- *SFAS 404 "Accounting for Istishna".*

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Laporan keuangan Entitas Anak yang bergerak dalam bidang perbankan syariah disusun berdasarkan: (lanjutan)

- PSAK 405 "Akuntansi *Mudharabah*".
- PSAK 406 "Akuntansi *Musyarakah*".
- PSAK 407 "Akuntansi *Ijarah*".
- PSAK 410 "Akuntansi Sukuk".
- PSAK 411 "Akuntansi *Wa'd*".
- PSAK 412 "Akuntansi Wakaf".
- PSAK lain selama tidak bertentangan dengan prinsip syariah dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI).

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area di mana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

Seluruh angka dalam laporan keuangan konsolidasian ini, dibulatkan dan disajikan dalam jutaan Rupiah ("Rp"), kecuali dinyatakan lain.

b. Perubahan kebijakan akuntansi

Pada tanggal 1 Januari 2025, terdapat standar baru dan penyesuaian atau amendemen terhadap beberapa standar yang masih berlaku yang relevan dengan operasi Grup yang berlaku efektif sejak tanggal tersebut yaitu sebagai berikut:

1. PSAK 117 "Kontrak Asuransi". PSAK ini mengatur pencatatan dan pelaporan kontrak asuransi dengan menerapkan model pengukuran yang dapat memberikan transparansi keuntungan maupun kerugian yang terjadi atas kontrak asuransi, serta faktor-faktor yang mempengaruhi perubahan keuntungan atau kerugian. Selain itu, pengungkapan dan penyajian kontrak asuransi juga ditingkatkan, khususnya terkait dengan rekonsiliasi angka laporan keuangan dan distribusi keuntungan di masa depan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

a. Basis of preparation of the consolidated financial statements *(continued)*

The financial statement of a Subsidiary engaged in sharia banking have been prepared based on: (continued)

- *SFAS 405 "Accounting for Mudharabah".*
- *SFAS 406 "Accounting for Musyarakah".*
- *SFAS 407 "Accounting for Ijarah".*
- *SFAS 410 "Accounting for Sukuk".*
- *SFAS 411 "Accounting for Wa'd".*
- *SFAS 412 "Accounting for Wakaf".*
- *Other prevailing SFAS, as long as it does not contradict with Sharia principle on Accounting Guidelines for Indonesian Sharia Banking (PAPSI).*

The preparation of financial statements in accordance with Indonesian Financial Accounting Standards that requires the use of estimates and assumptions. It also requires management to make judgements in the process of applying the accounting policies of the Group. The area that is complex or requires a higher level of consideration or areas where assumptions and estimates could have a significant impact on the consolidated financial statements is disclosed in Note 3.

All figures in the consolidated financial statements, are rounded and presented in millions Rupiah ("Rp"), unless otherwise stated.

b. Changes in accounting policies

On 1 January 2025, there are new and revised or amended towards several standards that are relevant to the Group operation which is effective for application from that date as follows:

1. *SFAS 117 "Insurance Contracts". This SFAS regulates the recording and reporting of insurance contracts by applying a measurement model that can provide transparency in the profits and losses arising from insurance contracts, as well as the factors influencing changes in profits or losses. In addition, the disclosure and presentation of insurance contracts are also enhanced, particularly concerning the reconciliation of financial statement figures and the distribution of future profits.*

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Pada tanggal 1 Januari 2025, terdapat standar baru dan penyesuaian atau amendemen terhadap beberapa standar yang masih berlaku yang relevan dengan operasi Grup yang berlaku efektif sejak tanggal tersebut yaitu sebagai berikut:

2. PSAK 109 "Instrumen Keuangan". PSAK ini mengatur pengakuan, pengukuran, dan pengungkapan instrumen keuangan sehubungan dengan penerapan PSAK 117.

Metode Transisi

PSAK 117 mengubah secara signifikan pengakuan, pengukuran dan pengungkapan terhadap aset/liabilitas kontrak asuransi, serta pendapatan dan beban terkait kontrak asuransi (Catatan 2z).

Sehubungan dengan transisi ke PSAK 117 "Kontrak Asuransi", standar mengharuskan penerapan secara retrospektif menggunakan Pendekatan Retrospektif Penuh ("PKP") kecuali jika tidak praktis, dalam hal ini, terdapat dua opsi yang memungkinkan:

i. Pendekatan Retrospektif yang Termodifikasi ("PRT"); atau
ii. Pendekatan Nilai Wajar ("PNW").

Berdasarkan identifikasi Entitas Anak, pendekatan transisi yang digunakan adalah sebagai berikut:

- Metode Pendekatan Retrospektif Penuh (PRP) untuk produk tradisional dengan Model Pengukuran Umum (MPU) untuk penerbitan *Cohort* mulai tanggal 1 Januari 2017 hingga 31 Desember 2023 (yaitu *Cohort Post* 2017).
- Metode Pendekatan Retrospektif Termodifikasi (PRT) untuk semua Produk Unit Link dengan model pengukuran Pendekatan Biaya Variabel (PBV) untuk semua penerbitan *Cohort* sejak tanggal penerbitan hingga 31 Desember 2023.
- Metode Pendekatan Nilai Wajar (PNW) untuk produk tradisional dengan MPU untuk penerbitan *Cohort* sejak tanggal penerbitan hingga 31 Desember 2016 (yaitu *Cohort Pre* 2017).

Entitas Anak telah menerapkan PSAK 117 "Kontrak Asuransi" bersamaan dengan penerapan PSAK 109 "Instrumen Keuangan" mulai tahun berjalan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

b. Changes in accounting policies *(continued)*

On 1 January 2025, there are new and revised or amended towards several standards that are relevant to the Group operation which is effective for application from that date as follows:

2. SFAS 109 "Financial Instruments" addresses the recognition, measurement, and disclosure of financial instruments coinciding with the implementation of SFAS 117.

Transition methods

SFAS 117 significantly changes the recognition, measurement and disclosure in relation to insurance contract assets/liabilities also revenue and expenses from insurance contract (Note 2z).

In relation to transition approach of PSAK 117 "Insurance Contract", the standard requires retrospectively application using the Full Retrospective Approach ("FRA") unless impracticable, in which case two options are possible:

i. The Modified Retrospective Approach ("MRA"); or
ii. The Fair Value approach ("FVA").

Based on the identification of the Subsidiary, the transition approach used are as follows:

- *Full Retrospective Approach (FRA) method for traditional products with General Measurement Model (GMM) for Cohort issue from 1 January 2017 until 31 December 2023 (i.e., Cohort Post 2017).*
- *Modified Retrospective Approach (MRA) method for all Unit Link Products with Variable Fee Approach (VFA) measurement model for all Cohort issue from inception date until 31 December 2023.*
- *Fair Value Approach (FVA) method for traditional products with GMM model measurement model for Cohort issue from inception until 31 December 2016 (i.e., Cohort Pre 2017).*

The Subsidiary has adopted SFAS 117 "Insurance Contract" together with SFAS 109 "Financial Instruments" effective this current year.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan kebijakan akuntansi (lanjutan)

Pada tanggal 1 Januari 2025, terdapat standar baru dan penyesuaian atau amendemen terhadap beberapa standar yang masih berlaku yang relevan dengan operasi Grup yang berlaku efektif sejak tanggal tersebut yaitu sebagai berikut: (lanjutan)

Metode Transisi (lanjutan)

2. PSAK 109 "Instrumen Keuangan". PSAK ini mengatur pengakuan, pengukuran, dan pengungkapan instrumen keuangan sehubungan dengan penerapan PSAK 117. (lanjutan)

   Dampak penerapan awal dari PSAK 117 dan PSAK 109 adalah sebesar Rp385.209 (meningkatkan beban - bersih setelah pajak). Dikarenakan dampak penerapan awal ini tidak signifikan terhadap laporan keuangan konsolidasian sehingga Manajemen memutuskan untuk mencatat dampak penerapan tersebut pada laporan keuangan konsolidasian periode berjalan dan tidak melakukan penyajian kembali laporan keuangan konsolidasian periode terdahulu.

3. Amendemen PSAK 221 “Pengaruh Perubahan Kurs Valuta Asing”, yang berlaku efektif 1 Januari 2025. Amendemen tentang kekurangan ketertukaran. Amendemen ini memperjelas pengaturan terkait kondisi ketika suatu mata uang tidak tertukarkan serta pengungkapannya. Dampak atas penerapan amendemen tersebut di atas tidak material terhadap laporan keuangan konsolidasian Grup.

c. Instrumen keuangan

i. Aset keuangan

Grup mengklasifikasikan aset keuangannya dalam kategori (a) aset keuangan yang diukur pada nilai wajar melalui laba rugi, (b) aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan (c) aset keuangan yang diukur pada biaya perolehan diamortisasi.

Grup memiliki instrumen keuangan utang dan instrumen keuangan ekuitas. Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Saat pengakuan awal, Grup dapat membuat pilihan yang tak terbatalkan untuk menyajikan perubahan selanjutnya pada nilai wajar investasi dalam instrumen ekuitas dalam penghasilan komprehensif lain.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***b. Changes in accounting policies** (continued)*

On 1 January 2025, there are new and revised or amended towards several standards that are relevant to the Group operation which is effective for application from that date as follows: (continued)

Transition methods (continued)

2. SFAS 109 “Financial Instruments” addresses the recognition, measurement, and disclosure of financial instruments coinciding with the implementation of SFAS 117. (continued)

The impact of this initial implementation of SFAS 117 and SFAS 109 is amounted to Rp385,209 (increase expense - net of tax). Since the initial implementation is insignificant to the interim consolidated financial statements, therefore Management decided to recognise the impact of this implementation in the consolidated financial statements for the current period and not restating the prior period consolidated financial statements.

3. Amendments to SFAS 221 “The Effects of Changes in Foreign Exchange Rates”, is effective 1 January 2025. This amendment clarifies the requirements regarding the condition where the a currency is not exchangeable and its disclosure. The impact of the implementation of the amendments mentioned above are not material to the Group’s consolidated financial statements.

c. Financial instruments

i. Financial assets

The Group classified its financial assets in the following categories (a) financial assets measured at fair value through profit or loss, (b) financial assets measured at fair value through other comprehensive income, and (c) financial assets measured at amortised cost.

The Group has debt financial instruments and equity financial instruments. The Group further measures all equity investments at fair value. On initial recognition, the Group may make an irrevocable choice to subsequent changes in the fair value of investments in equity instruments in other comprehensive income.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Grup menggunakan 2 (dua) dasar untuk mengklasifikasikan aset keuangan yaitu model bisnis Grup dalam mengelola aset keuangan dan karakteristik arus kas kontraktual pembayaran pokok dan bunga (*Solely Payment of Principal and Interest* ("SPPI")) dari aset keuangan.

Pengujian SPPI

Sebagai langkah pertama dari proses klasifikasi, Grup menilai persyaratan kontraktual keuangan untuk mengidentifikasi apakah mereka memenuhi pengujian SPPI.

Pokok pinjaman untuk tujuan pengujian ini didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal dan dapat berubah selama umur aset keuangan (misalnya, jika ada pembayaran pokok atau amortisasi premi/diskon).

Elemen bunga yang paling signifikan dalam perjanjian kredit biasanya adalah pertimbangan atas nilai waktu dari uang dan risiko kredit. Untuk membuat penilaian SPPI, Grup menerapkan pertimbangan dan memperhatikan faktor-faktor yang relevan seperti mata uang dimana aset keuangan didenominasikan dan periode pada saat suku bunga ditetapkan.

Penilaian model bisnis

Grup menentukan model bisnisnya berdasarkan tingkat yang paling mencerminkan bagaimana Grup mengelola kelompok atas aset keuangannya untuk mencapai tujuan bisnisnya.

Model bisnis Grup tidak dinilai berdasarkan masing-masing instrumennya, tetapi pada tingkat portofolio secara agregat yang lebih tinggi dan didasarkan pada faktor-faktor yang dapat diamati seperti:

- Bagaimana kinerja model bisnis dan aset keuangan yang dimiliki dalam model bisnis tersebut dievaluasi dan dilaporkan kepada personel manajemen kunci;

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

i. Financial assets *(continued)*

The Group used 2 (two) methods to classify its financial assets, which based on the Group's business model in managing the financial asset, and the contractual cash flow of the financial assets Solely Payment of Principal and interest ("SPPI").

SPPI test

As a first step of its classification process, the Group assesses the contractual terms of financial to identify whether they meet the SPPI test.

Principal, for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

The most significant element of interest within a credit contract are typically the consideration for the time value of money and credit risk. To perform the SPPI assessment, the Group applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

Business model assessment

The Group determines its business model at the level that best reflects how the group manages a group of financial assets to achieve its business objective.

The Group's business model is not assessed by each instrument, but at a higher level of aggregated portfolios and is based on observable factors such as:

- *How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel;*

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

Model bisnis Grup tidak dinilai berdasarkan masing-masing instrumennya, tetapi pada tingkat portofolio secara agregat yang lebih tinggi dan didasarkan pada faktor-faktor yang dapat diamati seperti: (lanjutan)

- Risiko yang mempengaruhi kinerja model bisnis (dan aset keuangan yang dimiliki dalam model bisnis tersebut) dan khususnya, bagaimana cara risiko tersebut dikelola;
- Bagaimana manajer bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang tertagih);
- Frekuensi, nilai dan waktu penjualan yang diharapkan, juga merupakan aspek penting dari penilaian Grup.

Penilaian model bisnis didasarkan pada skenario yang diharapkan secara wajar tanpa mempertimbangkan skenario "*worst case*" atau "*stress case*".

Jika arus kas setelah pengakuan awal direalisasikan dengan cara yang berbeda dari yang awal diharapkan, Grup tidak mengubah klasifikasi aset keuangan dimiliki yang tersisa dalam model bisnis tersebut, tetapi memasukkan informasi tersebut dalam melakukan penilaian atas aset keuangan yang baru atau yang baru dibeli selanjutnya.

(a) Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali tes model bisnis dan tes arus kas kontraktual menunjukkan bahwa aset keuangan masuk ke dalam klasifikasian diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Klasifikasi ini ditujukan untuk instrumen keuangan yang dimiliki untuk diperdagangkan atau pada saat pengakuan awal telah ditetapkan oleh Grup untuk diukur pada nilai wajar melalui laba rugi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

i. Financial assets *(continued)*

Business model assessment (continued)

The Group's business model is not assessed by each instrument, but at a higher level of aggregated portfolios and is based on observable factors such as: (continued)

- *The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular the way those risks are managed;*
- *How business managers are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected);*
- *The expected frequency, value, and timing of sales are also important aspects of the Group's assessment.*

The business model assessment is based on reasonably expected scenarios without taking "worst case" or "stress case" scenarios into account.

If cash flows after initial recognition are realised in a way that is different from the Group's initial expectations, the Group does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

(a) Financial assets measured at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless the business model test and the contractual cash flow test show that financial assets entering into classifications are measured at amortised cost or fair value through other comprehensive income.

This classification is intended for held for trading financial instruments or at the time of initial recognition has been determined by the Group to be measured at fair value through profit or loss.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

(a) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Aset keuangan dikategorikan sebagai dimiliki untuk diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini.

Untuk entitas anak asuransi, aset keuangan dikategorikan sebagai aset keuangan diukur pada nilai wajar melalui laba rugi, jika dimiliki untuk mencadangkan liabilitas asuransi yang diukur pada nilai wajar dari aset terkait. Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal. Biaya transaksi diakui secara langsung ke dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar, penjualan instrumen keuangan dan pendapatan bunga dari instrumen keuangan dalam kelompok nilai wajar melalui laba rugi dicatat di akun pendapatan dari kelompok nilai wajar melalui laba rugi - neto pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

(b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu memperoleh arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

i. Financial assets *(continued)*

Business model assessment (continued)

(a) Financial assets measured at fair value through profit or loss (continued)

A financial asset is classified as held for trading, if it has been acquired or held principally for the purpose of selling or buying in the near term or on initial recognition it is part of a portfolio of identified financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking.

Financial assets for subsidiary in insurance industry classified at fair value through profit or loss if the financial assets are held to cover its insurance liabilities which measure at fair value of the underlying assets. Financial instruments classified into this category are recognised at fair value on initial recognition, transaction costs are recognised directly in the consolidated statements of profit or loss and other comprehensive income.

Gains and losses arising from changes in fair value, sale of financial instruments and interest income on financial instruments measured at fair value through profit or loss are recognised in the consolidated statement of profit or loss and other comprehensive income recorded as income from fair value through profit or loss classification - net.

(b) Financial assets measured at fair value through other comprehensive income

Financial assets are managed in a business model which objectives will be fulfilled by obtaining contractual cash flows and selling financial assets and contractual requirements of financial assets which on a certain date received cash flow solely from payment of principal and interest of the amount owed.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

(b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

Pada saat pengakuan awalnya, instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian atas perubahan nilai wajar, keuntungan atau kerugian atas selisih kurs dan kerugian penurunan nilai, diakui sebagai penghasilan komprehensif lain. Dividen dari instrumen ekuitas diakui di dalam pos laba rugi.

Kerugian kredit ekspektasian diakui sebagai penambah dari penghasilan komprehensif lain di dalam laporan posisi keuangan (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan). Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Jika manajemen Grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar atas investasi ekuitas dalam penghasilan komprehensif lain, tidak ada reklasifikasi keuntungan dan kerugian nilai wajar ke laba rugi setelah penghentian pengakuan investasi tersebut. Dividen dari instrumen ekuitas diakui di dalam pos laba rugi.

(c) Aset keuangan yang diukur pada biaya perolehan diamortisasi

Aset keuangan diukur pada biaya perolehan diamortisasi jika aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu memperoleh arus kas semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

i. Financial assets *(continued)*

Business model assessment (continued)

(b) Financial assets measured at fair value through other comprehensive income (continued)

At the initial recognition, debt instruments measured at fair value through other comprehensive income are recognised at the fair value plus the transaction costs and subsequently measured at fair value where the gain or loss from changes in fair value, gain or loss from the exchange rate, and impairment, are recognised as other comprehensive income. Dividend from equity instrument is recognised in profit or loss.

Expected credit losses are recognised as additions of other comprehensive income in the statement of financial position (not reducing the number of recorded financial assets in financial statements). Interest income is calculated using the effective interest rate method.

The Group further measures all equity investments at fair value. If Group management has chosen to present fair value gains and losses on equity investments in other comprehensive income, there is no reclassification of fair value gains and losses to profit or loss upon derecognition of those investments. Dividends from equity instruments are recognised in profit or loss.

(c) Financial assets measured at amortised cost

Financial assets are measured at amortised cost if the financial asset is managed in a business model to obtain a contractual cash flow and the contractual arrangement of a financial asset at certain date to obtain cash flow solely from payments of principal and interest of the amount owed.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

(c) Aset keuangan yang diukur pada biaya perolehan diamortisasi (lanjutan)

Pada saat pengakuan awal, aset keuangan yang diukur pada biaya perolehan diamortisasi diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif.

Pendapatan bunga dari aset keuangan yang diukur pada biaya perolehan diamortisasi dicatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan diakui sebagai "Pendapatan bunga". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui di dalam laporan keuangan konsolidasian sebagai "Pembentukan cadangan kerugian penurunan nilai".

Pengakuan

Bank menggunakan akuntansi tanggal perdagangan untuk mencatat transaksi efek-efek dan obligasi pemerintah.

ii. Liabilitas keuangan

Grup mengklasifikasikan liabilitas keuangan dalam kategori (a) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan; (b) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

(a) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Kategori ini terdiri dari dua sub-kategori: liabilitas keuangan diklasifikasikan sebagai nilai wajar melalui laba rugi dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Grup untuk diukur pada nilai wajar melalui laba rugi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

i. Financial assets *(continued)*

Business model assessment (continued)

(c) Financial assets measured at amortised cost (continued)

At initial recognition, the financial assets measured at amortised cost are recognised at the fair value plus the transaction costs and subsequently measured at amortised cost by using the effective interest rate.

Interest income from financial assets measured at amortised cost is recorded in the consolidated statements of profit or loss and other comprehensive income and is recognised as "Interest income". When the decline in value occurs, the impairment loss is recognised as a deduction to the carrying amount of the financial asset and is recognised in the financial statements as "Allowance for impairment losses".

Recognition

The Bank use transactions date record to transactions in securities and government bonds.

ii. Financial liabilities

The Group classifies its financial liabilities into the category of (a) financial liabilities measured at fair value through profit or loss and; (b) financial liabilities measured at amortised cost.

(a) Financial liabilities measured at fair value through profit or loss

This category comprises of two sub-categories: financial liabilities classified as fair value through profit or loss and financial liabilities designated by the Group as at fair value through profit or loss upon initial recognition.

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c. Instrumen keuangan (lanjutan)

ii. Liabilitas keuangan (lanjutan)

(a) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Liabilitas keuangan diklasifikasikan sebagai nilai wajar melalui laba rugi jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai liabilitas nilai wajar melalui laba rugi kecuali ditetapkan dan efektif sebagai instrumen lindung nilai arus kas.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan yang diklasifikasikan sebagai nilai wajar melalui laba rugi dicatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai pendapatan dari kelompok nilai wajar melalui laba rugi - neto. Beban bunga dari liabilitas keuangan diklasifikasikan sebagai nilai wajar melalui laba rugi dicatat di akun pendapatan dari kelompok nilai wajar melalui laba rugi - neto.

Jika Grup pada pengakuan awal telah menetapkan instrumen utang tertentu sebagai nilai wajar melalui laba rugi (opsi nilai wajar), maka selanjutnya, penetapan ini tidak dapat diubah.

Perubahan nilai wajar terkait dengan liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba rugi diakui di dalam pendapatan dari kelompok nilai wajar melalui laba rugi - neto.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

ii. Financial liabilities *(continued)*

(a) Financial liabilities measured at fair value through profit or loss (continued)

A financial liability is classified as fair value through profit or loss, if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorised as fair value through profit or loss liabilities unless they are designated and effective as hedging instruments.

Gains and losses arising from changes in fair value of financial liabilities classified as fair value through profit or loss are recorded in the consolidated statements of profit or loss and other comprehensive income as income from fair value through profit or loss - net. Interest expense from financial liability classified as trading are recorded as income from fair value through profit or loss - net.

If the Group designated certain debt securities upon initial recognition as at fair value through profit or loss (fair value option), then this designation cannot be changed subsequently.

Changes of fair value related to financial liabilities designated at fair value through profit or loss are recognised in income from fair value through profit or loss - net.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

ii. Liabilitas keuangan (lanjutan)

(a) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Beban bunga dari liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba rugi dicatat di akun pendapatan dari kelompok nilai wajar melalui laba rugi - neto.

(b) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Grup mengklasifikasikan seluruh liabilitas keuangan sehingga setelah pengakuan awal liabilitas keuangan diukur pada biaya perolehan diamortisasi, kecuali:

1. Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi;
2. Liabilitas keuangan yang timbul ketika pengalihan aset keuangan tidak memenuhi syarat penghentian pengakuan atau ketika pendekatan keterlibatan berkelanjutan diterapkan;
3. Kontrak jaminan keuangan;
4. Komitmen untuk menyediakan pinjaman dengan suku bunga di bawah pasar;
5. Imbalan kontijensi yang akan diselesaikan dengan kas, dimana Grup bertindak selaku pihak pengakuisisi dalam kombinasi bisnis.

Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi diukur pada nilai wajar dikurangi biaya transaksi. Setelah pengakuan awal, Grup mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Amortisasi suku bunga efektif diakui sebagai "Beban bunga".

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

ii. Financial liabilities *(continued)*

(a) Financial liabilities measured at fair value through profit or loss (continued)

Interest expense from financial liabilities designated at fair value through profit or loss are recorded as income from fair value through profit or loss - net.

(b) Financial liabilities at amortised cost

The Group classifies all financial liabilities after initial recognition as measured at amortised cost, except:

1. *Financial liabilities measured at fair value through profit or loss;*
2. *Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach is applied;*
3. *Financial guarantee contracts;*
4. *Commitment to provide loans at below market interest rates;*
5. *Contingent reward recognised by the acquirer in the business combination.*

At initial recognition, financial liabilities at amortised cost measured at fair value are deducted by transaction cost. After initial recognition, the Group measures all financial liabilities at amortised cost using the effective interest rate method. Effective interest rate amortisation is recognised as "Interest expense".

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

iii. Penghentian pengakuan

Penghentian Pengakuan Aset Keuangan

Penghentian pengakuan aset keuangan dilakukan ketika hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau ketika aset keuangan tersebut telah ditransfer dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset tersebut telah ditransfer (jika, secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Grup melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas kendali yang masih dimiliki tidak mencegah penghentian pengakuan).

Agunan yang diserahkan oleh Grup di dalam perjanjian efek-efek yang dijual dengan janji untuk dibeli kembali dan transaksi *securities lending* dan *borrowing* tidak dihentikan pengakuannya karena Grup secara substansial masih memiliki seluruh risiko dan manfaat atas agunan tersebut, berdasarkan kesepakatan bahwa harga pembelian kembali telah ditentukan di awal, sehingga kriteria penghentian pengakuan tidak terpenuhi.

Aset keuangan yang dialihkan kepada pihak ketiga tetapi tidak memenuhi syarat penghentian pengakuan disajikan di dalam laporan posisi keuangan konsolidasian sebagai "Aset lain-lain - Tagihan atas efek-efek dan obligasi pemerintah yang diagunkan", dimana pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

Penghentian Pengakuan Liabilitas Keuangan

Penghentian pengakuan liabilitas keuangan dilakukan jika liabilitas keuangan tersebut telah berakhir karena kewajiban yang ditetapkan dalam kontrak telah dilepaskan, dibatalkan atau kedaluwarsa atau apabila terdapat perubahan yang substansial dalam persyaratan suatu liabilitas keuangan, maka kontrak liabilitas keuangan sebelum perubahan akan dihapus dan Grup akan mengakui liabilitas keuangan baru.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

iii. Derecognition

Derecognition of Financial Assets

Financial assets are derecognised when the contractual rights to receive the cash flows from these assets have expired or matured or the assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (if substantially all the risks and rewards have not been transferred, the Group evaluates to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition).

Collateral that is provided by the Group under the agreement of securities sold under agreements to repurchase and securities lending and borrowing transactions are not derecognised because the Group substantially has all the risks and benefits of the collateral, based on the requirement that the repurchase price that has been determined at the beginning, so that the criteria for derecognition are not met.

Financial assets that are transferred to third parties but do not qualify for derecognition criteria are presented in the consolidated statements of financial position as "Other assets - Receivables from securities and government bonds pledged as collateral", which the recipient has the right to sell or transfer back.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the financial liabilities have expired because the obligations specified in the contract have been released, canceled or expired or if there is a substantial change in the terms of a financial liability, the financial liability contract before the change will be written off and the Group will recognize the new financial liability.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

iii. Penghentian pengakuan (lanjutan)

Hapus buku

Dalam hal penghapusbukuan aset keuangan merupakan kelanjutan dari tindakan penyelesaian aset keuangan dengan cara pengambilalihan agunan, maka jumlah yang dihapusbuku adalah sebesar selisih kurang antara nilai wajar agunan yang diambil alih setelah memperhitungkan taksiran biaya penjualan dengan nilai tercatat aset keuangan.

Aset keuangan dapat dihapusbuku apabila cadangan kerugian penurunan nilai telah dibentuk 100%.

Penghapusbukuan dilakukan secara keseluruhan terhadap nilai tercatat aset keuangan dengan mendebit cadangan kerugian penurunan nilai.

iv. Modifikasi atas arus kas aset keuangan

Penilaian apakah modifikasi atau restrukturisasi atas suatu aset keuangan menghasilkan atau tidak menghasilkan penghentian pengakuan, dilakukan oleh unit bisnis yang berwenang melakukan restrukturisasi aset keuangan tersebut.

Grup mengakui aset keuangan dimodifikasi atau direstrukturisasi secara substansial dan menghasilkan penghentian pengakuan ketika:

(a) aset keuangan (atau bagiannya) berakhir, yaitu jika debitur secara hukum dibebaskan dari tanggung jawab utama atas aset tersebut (atau bagiannya), baik melalui proses hukum maupun oleh kreditur pembuatan kontrak kredit baru (sebagai contoh, opsi *equity conversion*); atau

(b) terdapat konversi mata uang.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

iii. Derecognition *(continued)*

Write-offs

In the case of financial assets' write-off is a continuation of the financial assets' settlement by taking over collaterals, the written-off amount is approximately equal to the difference between the fair value of repossessed assets after taking into account the financial assets' cost of sales and carrying amount.

Financial assets can be written-off when the allowance for impairment losses have been 100% established.

Full write-off is done to the financial assets' carrying amount by debiting the allowance for impairment losses.

iv. Modification of financial assets cash flow

An assessment of whether a financial asset has been modified or restructured substantially or not substantially derecognised is carried out by a business unit whose authorised to modify or restructure financial assets.

Modifications or restructuring to financial assets are considered substantial and the Group will cease to recognize the original financial assets when:

(a) the financial asset (or portion thereof) expires, that is, if the debtor is legally released from primary responsibility for the asset (or any portion thereof), either by legal process or by the creditor entering into a new credit contract (for example, the equity conversion option); or

(b) there is a currency conversion.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
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Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

iv. Modifikasi atas arus kas aset keuangan (lanjutan)

Grup menilai apakah modifikasi atau restrukturisasi atas suatu aset keuangan menghasilkan atau tidak menghasilkan penghentian pengakuan dengan cara berikut:

(a) Modifikasi aset keuangan yang menghasilkan penghentian pengakuan aset keuangan

1. Saat arus kas kontraktual atas aset keuangan direstrukturisasi atau dimodifikasi (antara lain ketika kredit direstrukturisasi) dimana restrukturisasi atau modifikasi tersebut menghasilkan penghentian pengakuan aset keuangan, Grup akan mencatat aset keuangan tersebut sebagai aset keuangan baru/modifikasian pada tanggal modifikasi/restrukturisasi.
2. Selisih nilai tercatat aset keuangan sebelum modifikasi/restrukturisasi dengan nilai wajar aset setelah modifikasi/restrukturisasi diakui di laba rugi.
3. Saat arus kas kontraktual atas aset keuangan direstrukturisasi atau dimodifikasi (antara lain ketika kredit direstrukturisasi) dimana restrukturisasi atau modifikasi tersebut menghasilkan penghentian pengakuan aset keuangan, Grup akan mencatat aset keuangan tersebut sebagai aset keuangan baru/modifikasian pada tanggal modifikasi/restrukturisasi.
4. Selisih nilai tercatat aset keuangan sebelum modifikasi/restrukturisasi dengan nilai wajar aset setelah modifikasi/restrukturisasi diakui di laba rugi.
5. Pendapatan atau biaya transaksi yang terjadi sehubungan dengan kejadian modifikasi diakui sebagai bagian dari keuntungan atau kerugian atas modifikasi tersebut.
6. Grup melakukan penilaian apakah aset keuangan baru/modifikasian merupakan aset yang berasal dari aset keuangan memburuk atau *Purchased or Originated Credit-Impaired ("POCI") Financial Asset*.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

iv. Modification of financial assets cash flow *(continued)*

The Group will measure the substantially and not substantially modified financial assets as follows:

(a) Substantial modification of financial assets

1. When the contractual cashflow on a financial asset is restructured or modified (including when a credit is restructured) and the restructuring or modification results in derecognition of the financial asset, therefore the Group will record the financial asset as a new/modified financial asset on the modification/restructuring date.

2. The difference between the gross amount of the initial financial assets and the fair value of the modified or restructuring assets recorded as profit or loss.
3. When the contractual cashflow on a financial asset is restructured or modified (including when a credit is restructured) and the restructuring or modification results in derecognition of the financial asset, therefore the Group will record the financial asset as a new/modified financial asset on the modification/restructuring date.

4. The difference between the gross amount of the initial financial assets and the fair value of the modified or restructuring assets recorded as profit or loss.
5. Transaction income or costs incurred in connection with a modification event recognised as part of gain or loss on the modification.

6. Group assess whether new/modified financial assets are assets originating from impaired financial assets or Purchased or Originated Credit-Impaired ("POCI") Financial Asset.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

iv. Modifikasi atas arus kas aset keuangan (lanjutan)

Grup menilai apakah modifikasi atau restrukturisasi atas suatu aset keuangan menghasilkan atau tidak menghasilkan penghentian pengakuan dengan cara berikut: (lanjutan)

(a) Modifikasi aset keuangan yang menghasilkan penghentian pengakuan aset keuangan (lanjutan)

7. Pengakuan pendapatan bunga atas aset yang berasal dari aset keuangan memburuk ditentukan berdasarkan suku bunga efektif yang telah disesuaikan dengan risiko kredit (*risk-adjusted effective interest rate*) untuk mendiskontokan arus kas aset keuangan yang telah dimodifikasi.

(b) Modifikasi aset keuangan yang tidak menghasilkan penghentian pengakuan aset keuangan

1. Saat Grup melakukan renegosiasi atau modifikasi arus kas kontraktual atas aset keuangan (antara lain ketika kredit direstrukturisasi) yang tidak memenuhi kriteria modifikasi aset keuangan yang substansial di atas, maka restrukturisasi atau modifikasi tersebut tidak menghasilkan penghentian pengakuan aset keuangan.
2. Jumlah tercatat bruto aset keuangan dihitung sebesar nilai kini *(net present value)* dari arus kas neto kontraktual yang telah dimodifikasi atau direstrukturisasi yang didiskontokan menggunakan suku bunga efektif awal.
3. Grup kemudian mengakui keuntungan atau kerugian dari modifikasi (yaitu sebesar perubahan jumlah tercatat bruto aset keuangan) dalam laporan laba rugi.
4. Pendapatan atau biaya transaksi yang terjadi sehubungan dengan kejadian modifikasi diakui sebagai penyesuaian terhadap jumlah tercatat aset keuangan yang telah dimodifikasi dan diamortisasi selama sisa jangka waktu aset keuangan modifikasian tersebut dengan menggunakan suku bunga efektif awal.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

iv. Modification of financial assets cash flow *(continued)*

The Group will measure the substantially and not substantially modified financial assets as follows: (continued)

(a) Substantial modification of financial assets (continued)

7. Recognition of interest income on assets originating from Impaired financial assets is calculated based on an effective interest rate adjusted for credit risk (risk-adjusted effective interest rate) to discount the cash flows of modified financial assets.

(b) Non-substantial modification of financial assets

1. When the Group renegotiates or modifies contractual cash flows of financial assets (including when loans are restructured) that do not meet the criteria for substantial modification of financial assets above, the restructuring or modification does not result in derecognition of the financial assets.

2. The gross carrying amount of financial assets is computed at the net present value of modified or restructured contractual cash flows, discounted at the initial effective interest rate.

3. The Group then recognizes the gain or loss from the modification (i.e the change in the gross carrying amount of the financial asset) in the profit or loss.

4. Transaction income or costs incurred in connection with a modification event are recognised as an adjustment to the carrying amount of the modified financial asset and amortised over the remaining term of the modified financial asset using the initial effective interest rate.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

iv. Modifikasi atas arus kas aset keuangan (lanjutan)

Grup menilai apakah modifikasi atau restrukturisasi atas suatu aset keuangan menghasilkan atau tidak menghasilkan penghentian pengakuan dengan cara berikut: (lanjutan)

(b) Modifikasi aset keuangan yang tidak menghasilkan penghentian pengakuan aset keuangan (lanjutan)

5. Selisih antara jumlah tercatat bruto aset keuangan sebelum dan sesudah modifikasi atau restrukturisasi diakui sebagai kerugian atau keuntungan aset keuangan modifikasian, yang merupakan penyesuaian terhadap jumlah tercatat bruto awal dan diamortisasi selama sisa jangka waktu aset keuangan dengan menggunakan suku bunga efektif awal *(unwinding interest)*.

v. Reklasifikasi aset keuangan

Grup diperkenankan untuk melakukan reklasifikasi atas aset keuangan yang dimiliki jika Grup mengubah model bisnis untuk pengelolaan aset keuangan dan Grup tidak diperkenankan untuk melakukan reklasifikasi atas liabilitas keuangan.

Perubahan model bisnis sifatnya harus berdampak secara signifikan terhadap kegiatan operasional Grup seperti memperoleh, melepaskan, atau mengakhiri suatu lini bisnis. Selain itu, Grup perlu membuktikan adanya perubahan tersebut kepada pihak eksternal.

Grup akan mereklasifikasi seluruh aset keuangan yang terkena dampak dari perubahan model bisnis. Perubahan tujuan model bisnis Grup harus berdampak sebelum tanggal reklasifikasi.

Yang bukan merupakan perubahan model bisnis adalah:
(a) perubahan intensi berkaitan dengan aset keuangan tertentu (bahkan dalam situasi perubahan signifikan dalam kondisi pasar).
(b) hilangnya sementara pasar tertentu untuk aset keuangan.
(c) pengalihan aset keuangan antara bagian dari Grup dengan model bisnis berbeda.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

iv. Modification of financial assets cash flow *(continued)*

The Group will measure the substantially and not substantially modified financial assets as follows: (continued)

(b) Non-substantial modification of financial assets (continued)

5. The difference between the gross carrying amount of a financial asset before and after modification or restructuring is recognised as a gain or loss of the modified financial asset, which is an adjustment to the initial gross carrying amount and is amortised over the remaining term of the financial asset using the initial effective interest rate (unwinding interest).

v. Reclassification of financial assets

The Group is allowed to reclassify the financial assets owned if the Group changes the business model for managing the financial assets and the Group is not allowed to reclassify the financial liabilities.

Changes in the business model should significantly impact the Group's operational activities such as acquiring, disposal or discontinued a line of business. In addition, the Group needs to prove the change of business model to external parties.

The Group will reclassify all financial assets impacted by changes in the business model. The changes of the Group's business model must occur before the reclassification date.

The following are not considered as change in business model:
(a) the change of intention related to certain financial assets (even in situations of significant changes in market conditions).
(b) temporary loss of certain markets for financial assets.
(c) the transfer of financial assets between parts of the Group and different business models.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

v. Reklasifikasi aset keuangan (lanjutan)

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

v. Reclassification of financial assets *(continued)*

Dampak reklasifikasi aset keuangan

Grup menerapkan reklasifikasi secara prospektif dari tanggal reklasifikasi. Grup tidak menyajikan kembali keuntungan, kerugian (termasuk keuntungan atau kerugian penurunan nilai), atau bunga yang diakui sebelumnya.

Dampak reklasifikasi aset keuangan pada laba rugi atau ekuitas dan pengukuran awalnya adalah sebagai berikut:

Impact of reclassificaton of financial assets

The Group applies the reclassifications prospectively from the reclassification date. The Group does not restate gain, losses (including gains and impairment losses), or previously recognised interest.

The impact of reclassification of financial asset on profit or loss or equity and its initial measurement is as follows:

Reklasifikasi/ *Reclassification*		**Dampak Terhadap Laba Rugi/ *Impact to Profit or Loss***	**Dampak Terhadap Ekuitas/ *Impact to Equity***	**Nilai Tercatat Awal Setelah Reklasifikasi/ *Initial Carrying Amount After Reclassification***
Dari/ *From*	**Ke/ *To***			
FVPL	*Amortised Cost*	-	-	1. Nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru./ *Fair value at the reclassification date becomes the new gross carrying amount.* 2. Suku bunga efektif ditentukan pada dasar nilai wajar aset pada tanggal reklasifikasi./ *Effective interest rate is determined at the fair value of the asset at reclassification date.*
FVPL	*FVOCI*	-	-	1. Aset keuangan tetap diukur pada nilai wajarnya./ *Financial assets is measured at fair value.* 2. Suku bunga efektif ditentukan pada dasar nilai wajar aset pada tanggal reklasifikasi./ *Effective interest rate is determined at the fair value of the asset at reclassification date.*
Amortised Cost	*FVPL*	Selisih antara nilai tercatat sebelum reklasifikasi dan nilai wajar setelah reklasifikasi./ *Difference in carrying amount before reclassification and fair value after reclassification.*	-	Nilai wajarnya diukur pada tanggal reklasifikasi./ *Fair value is measured at reclassification date.*

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

v. Reklasifikasi aset keuangan (lanjutan)

Dampak reklasifikasi aset keuangan (lanjutan)

Dampak reklasifikasi aset keuangan pada laba rugi atau ekuitas dan pengukuran awalnya adalah sebagai berikut: (lanjutan)

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

v. Reclassification of financial assets *(continued)*

Impact of reclassificaton of financial assets *(continued)*

The impact of reclassification of financial asset on profit or loss or equity and its initial measurement is as follows: (continued)

Reklasifikasi/ *Reclassification*		**Dampak Terhadap Laba Rugi/ *Impact to Profit or Loss***	**Dampak Terhadap Ekuitas/ *Impact to Equity***	**Nilai Tercatat Awal Setelah Reklasifikasi/ *Initial Carrying Amount After Reclassification***
Dari/ *From*	**Ke/ *To***			
Amortised Cost	*FVOCI*	-	Selisih antara nilai tercatat sebelum reklasifikasi dan nilai wajar setelah reklasifikasi./ *Difference in carrying amount before reclassification and fair value after reclassification.*	1. Nilai wajarnya diukur pada tanggal reklasifikasi./ *Fair value is measured at reclassification date.* 2. Suku bunga efektif dan pengukuran kerugian kredit ekspektasian tidak perlu disesuaikan./ *Effective interest rate and expected credit loss is not adjusted.*
FVOCI	*Amortised Cost*	-	Keuntungan atau kerugian kumulatif dihapus dari ekuitas dan disesuaikan terhadap nilai wajar./ *Cumulative gain or loss on equity is taken out and adjusted against the fair value of the financial asset*	1. Nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru ditambah atau dikurangi keuntungan atau kerugian kumulatif sebelumnya./ *Fair value at the reclassification date becomes the new gross carrying amount by added or deducted the previous cumulative gain or loss.* 2. Suku bunga efektif dan pengukuran kerugian kredit ekspektasian tidak perlu disesuaikan./ *Effective interest rate and expected credit loss is not adjusted.*
	FVPL	Keuntungan atau kerugian kumulatif direklasifikasi dari ekuitas menjadi laba rugi./ *Cumulative gain or loss on equity is reclassified to profit or loss.*		Aset keuangan tetap diukur pada nilai wajarnya./ *Financial assets is measured at fair value.*

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

vi. Klasifikasi atas instrumen keuangan

Grup mengklasifikasikan aset keuangan ke dalam klasifikasi tertentu sesuai dengan hasil pengujian model bisnis dan karakteristik arus kas kontraktual. Klasifikasi aset keuangan dapat dilihat pada tabel di bawah ini:

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

vi. Classification of financial instruments

The Group classifies the financial instruments into classes in accordance with the results of business model testing and contractual cashflow characteristics. The classification of financial instrument can be seen in the table below:

Klasifikasi/*Classification*		**Golongan/*Class***
Aset keuangan/ *Financial assets*	Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVPL)/ *Financial assets measured at fair value through profit or loss (FVPL)*	Efek-efek/*Marketable securities*
		Obligasi Pemerintah/*Government bonds*
		Tagihan derivatif (tidak terkait lindung nilai)/ *Derivative receivables - non hedging related*
		Kredit yang diberikan/*Loans*
		Penyertaan saham/*Investments in shares*
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya (FVOCI)/ *Financial assets measured at fair value through other comprehensive income (FVOCI)*	Efek-efek/*Marketable securities*
		Obligasi Pemerintah/*Government bonds*
		Kredit yang diberikan/*Loans*
		Penyertaan saham/*Investments in shares*
	Aset keuangan yang diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost (Amortised Cost)*	Giro pada Bank Indonesia/ *Current accounts with Bank Indonesia*
		Giro pada bank lain/ *Current accounts with other banks*
		Penempatan pada Bank Indonesia dan bank lain/*Placements with Bank Indonesia and other banks*
		Tagihan lainnya - transaksi perdagangan/ *Other receivables - trade transaction*
		Efek-efek/*Marketable securities*
		Obligasi Pemerintah/*Government bonds*
		Tagihan atas efek-efek yang dibeli dengan janji dijual kembali/*Securities purchased under agreements to resell*
		Piutang pembiayaan konsumen/*Consumer financing receivables*
		Kredit yang diberikan dan piutang/pembiayaan syariah/*Loans and sharia receivable/financing*
		Tagihan akseptasi/*Acceptance receivables*

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

vi. Klasifikasi atas instrumen keuangan (lanjutan)

Grup mengklasifikasikan aset keuangan ke dalam klasifikasi tertentu sesuai dengan hasil pengujian model bisnis dan karakteristik arus kas kontraktual. Klasifikasi aset keuangan dapat dilihat pada tabel di bawah ini: (lanjutan)

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

vi. Classification of financial instruments *(continued)*

The Group classifies the financial instruments into classes in accordance with the results of business model testing and contractual cashflow characteristics. The classification of financial instrument can be seen in the table below: (continued)

Klasifikasi/*Classification*		**Golongan/*Class***
Liabilitas keuangan/ *Financial liabilities*	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ *Financial liabilities measured at fair value through profit or loss*	Liabilitas derivatif bukan lindung nilai/ *Derivative payables - non hedging related*
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/*Financial liabilities measured at amortised cost*	Giro/*Demand deposits*
		Tabungan/*Saving deposits*
		Deposito berjangka/*Time deposits*
		Simpanan dari bank lain/*Deposits from other banks*
		Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali/*Securities sold under agreements to repurchase*
		Liabilitas akseptasi/*Acceptance payables*
		Efek-efek yang diterbitkan/*Debt securities issued*
		Pinjaman yang diterima/*Fund borrowings*
		Pinjaman subordinasi/*Subordinated loans*
		Setoran jaminan/*Guarantee deposits*
Rekening administratif/ *Administrative accounts*	Fasilitas kredit yang diberikan yang belum digunakan (*committed*)/ *Unused loan facilities (committed)*	
	Letters of credit yang tidak dapat dibatalkan/*Irrevocable letter of credit*	
	Garansi yang diberikan yang memenuhi definisi kontrak jaminan keuangan/ *Bank guarantees issued that meet the definition of a financial guarantee contract*	
	Standby letters of credit	

vii. Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan saling hapus disajikan dalam laporan posisi keuangan konsolidasian jika memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

vii. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount presented in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts and an intention to settle on a net basis or realised the asset and settle the liability simultaneously.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

vii. Saling hapus instrumen keuangan (lanjutan)

Hak yang berkekuatan hukum berarti:

a. tidak terdapat kontinjensi di masa yang akan datang, dan
b. hak yang dapat dipaksakan secara hukum pada kondisi-kondisi berikut ini:
   i. kegiatan bisnis normal;
   ii. kondisi kegagalan usaha; dan
   iii. kondisi gagal bayar atau bangkrut.

viii. Cadangan kerugian penurunan nilai aset keuangan

Penerapan PSAK 109 “Instrumen Keuangan” telah mengubah metode perhitungan kerugian penurunan nilai dari pendekatan kerugian yang telah terjadi (*incurred loss)* dalam PSAK 239 “Instrumen Keuangan: Pengakuan dan Pengukuran” dengan pendekatan kerugian kredit ekspektasian.

Ruang lingkup penurunan nilai

a) Aset keuangan dalam klasifikasi selain yang diukur pada nilai wajar melalui laba rugi

1) Penurunan nilai atas aset keuangan pada biaya perolehan diamortisasi diakui sebagai pengurang dari nilai tercatat aset di dalam laporan posisi keuangan konsolidasian, dan diakui di dalam laporan laba rugi konsolidasian sebagai "Beban Pembentukan Cadangan Kerugian Penurunan Nilai".

2) Penurunan nilai atas aset keuangan (di luar instrumen ekuitas) yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui sebagai penambah dari penghasilan komprehensif lainnya di dalam laporan posisi keuangan konsolidasian (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan) sebagai "Keuntungan/Kerugian yang Belum Direalisasikan", dan diakui di dalam laporan laba rugi konsolidasian sebagai "Beban Pembentukan Cadangan kerugian penurunan nilai".

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

vii. Offsetting financial instruments *(continued)*

This means that the right to offset:

a. must not be contingent on a future event, and
b. must be legally enforceable in all of the following circumstances:
   i. the normal course of business;
   ii. the event of default; and
   iii. the event of insolvency or bankruptcy.

viii. Allowance for impairment losses of financial assets

The implementation of SFAS 109 "Financial Instruments" has changed the method of calculating impairment losses from the incurred loss approach in SFAS 239 "Financial Instruments: Recognition and Measurement" with the expected credit loss approach.

Scope of impairment

a) Financial assets in other than those measured at fair value through profit or loss

1) Impairment of financial assets at amortised cost is recognised as a deduction from the asset's carrying amount in the consolidated statement of financial position, and recognised in the consolidated income statement as "Allowance for Impairment Losses".

2) Impairment of financial assets (excluding equity instruments) measured at fair value through other comprehensive income is recognised as an addition to other comprehensive income in the consolidated statement of financial position (not reducing the carrying amount of financial assets in the financial statements) as "Unrealised Gain or Loss " and recognised in the consolidated income statement as "Allowance for Impairment Losses".

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

viii. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Ruang lingkup penurunan nilai (lanjutan)

b) Komitmen Pinjaman atau Kelonggaran Tarik yang Sifatnya Tidak Dapat Dibatalkan (*Committed*)

1) Penurunan nilai atas komitmen pinjaman diakui sebagai provisi pada komponen liabilitas Bank yang dicatat secara terpisah dari aset pinjaman yang terkait sebagai "Estimasi kerugian atas komitmen dan kontijensi", kecuali Grup tidak dapat mengidentifikasi secara terpisah.

2) Dalam kondisi tersebut, penurunan nilai atas komitmen pinjaman dan aset pinjaman diakui bersama sebagai pengurang dari nilai tercatat aset di dalam laporan posisi keuangan konsolidasian.

c) Kontrak Jaminan Keuangan Penurunan nilai atas kontrak jaminan keuangan diakui sebagai provisi pada komponen liabilitas Bank sebagai "Estimasi kerugian atas komitmen dan kontinjensi".

Evaluasi penurunan nilai yang dilakukan secara periodik

Pada setiap tanggal laporan posisi keuangan konsolidasian, Grup mengevaluasi apakah terdapat peningkatan risiko kredit yang signifikan atau terdapat bukti objektif terjadinya penurunan nilai.

Kriteria yang digunakan oleh Grup untuk menentukan bukti objektif dari penurunan nilai adalah sebagai berikut:

a) Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;

b) Pelanggaran kontrak, seperti peristiwa gagal bayar atau peristiwa tunggakan bunga atau pokok;

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Scope of impairment *(continued)*

b) Loan Commitments or Committed Unused Loan Facilities

1) Impairment of loan commitments is recognised as provision for the Bank's liability component which is recorded separately from the related loan assets as "Estimated losses on commitments and contingencies", unless the Group cannot identify it separately.

2) In that case, the impairment of loan commitments and loan assets is recognised together as a deduction from the carrying amount of the assets in the consolidated statement of financial position.

c) Financial Guarantee Contract Impairment of financial guarantee contracts is recognised as a provision under the Bank's liability component as "Estimated losses on commitments and contingencies".

Periodic evaluation on impairment of financial assets

The Group assesses at each reporting date whether there is a significant increase in credit risk or objective evidence that a financial asset or group of financial assets is impaired.

The criteria that the Group uses to determine that there is objective evidence of impairment loss include:

a) Significant financial difficulty of the issuer or obligor;

b) A breach of contract, such as a default or delinquency in interest or principal payments;

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Kriteria yang digunakan oleh Grup untuk menentukan bukti objektif dari penurunan nilai adalah sebagai berikut: (lanjutan)

c) Pihak pemberi pinjaman, untuk alasan ekonomi atau kontraktual sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, telah memberikan konsesi pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;

d) Terjadi kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;

e) Hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau

f) Pembelian atau penerbitan aset keuangan dengan diskon sangat besar yang mencerminkan kerugian kredit yang terjadi.

Grup menggunakan kriteria tambahan untuk menentukan kualitas aset instrumen keuangan sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang Penilaian Kualitas Aset Bank Umum.

Selanjutnya, Grup mengelompokkan aset keuangan berdasarkan hasil evaluasi tersebut yang mencerminkan tingkat risiko kredit aset keuangan.

a) *Stage* 1

Pada tanggal evaluasi penurunan nilai, risiko kredit atas instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Periodic evaluation on impairment of financial assets *(continued)*

The criteria that the Group uses to determine that there is objective evidence of impairment loss include: (continued)

c) The lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider if the borrower is not having that financial difficulty;

d) There is a probability that the borrower will enter bankruptcy or other financial reorganisation;

e) The disappearance of an active market for that financial asset because of financial difficulties; or

f) Purchase or issuance of financial asset at significant discount which reflects the credit loss that occurs.

The Group uses additional criteria to determine the quality of financial instrument assets in accordance with the Financial Services Authority Regulation (POJK) No. 40/POJK.03/2019 dated 19 December 2019 concerning Asset Quality Assessment for Commercial Banks.

Furthermore, the Group classifies financial assets based on the evaluation results, which reflect the level of credit risk of the financial assets.

a) Stage 1

At the evaluation date of impairment, credit risk on financial instruments does not increase significantly since initial recognition.

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a) *Stage* 1 (lanjutan)

Hal ini dapat dibuktikan dengan terjadinya seluruh hal berikut, yaitu:

Untuk Jenis Aset Keuangan Non-Surat Berharga:
1) Tidak terdapat tunggakan pokok dan/atau bunga lebih dari 30 hari;
2) Instrumen keuangan memiliki kualitas 1 atau 2; dan
3) Tidak direstrukturisasi.

Aset Keuangan Surat Berharga:
1) Memiliki peringkat investasi;
2) Tidak terdapat tunggakan kupon dan/atau kewajiban lain yang sejenis; dan
3) Belum jatuh tempo.

Atas hal tersebut, Grup akan mengukur penyisihan kerugian untuk instrumen keuangan tersebut sejumlah kerugian kredit ekspektasian 12 bulan.

b) *Stage* 2

Pada tanggal evaluasi, risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal yang dapat dibuktikan.

Untuk Jenis Aset Keuangan Non-Surat Berharga, dengan terjadi salah satu dari hal berikut:
1) Terdapat tunggakan pokok dan/atau bunga yang telah melebihi 30 hari sampai dengan 90 hari;
2) Instrumen keuangan memiliki kualitas 2; atau
3) Terjadi restrukturisasi atas aset keuangan yang tidak menyebabkan pengakuan aset yang berasal dari aset keuangan yang memburuk, dimana sebelum restrukturisasi aset berada pada *stage* 1 atau 2.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Periodic evaluation on impairment of financial assets *(continued)*

a) Stage 1 (continued)

This can be proven by the occurrence of all of the following, namely:

For Types of Non-Securities Financial Assets:
1) There are no arrears of principal and/or interest for more than 30 days;
2) The financial instrument has a collectability of 1 or 2; and
3) Not restructured.

Securities Financial Assets:
1) Having investment grade;
2) There are no arrears of coupons and/or other similar obligations; and
3) Not yet due.

For this reason, the Group will measure the allowance for impairment losses for the financial instrument at the amount of an expected credit loss for 12 months.

b) Stage 2

At the evaluation date, credit risk on financial instruments has increased significantly since initial recognition which can be proven.

For Types of Non-Securities Financial Assets, if one of the following occurs:

1) There are arrears of principal and/or interest more than 30 days to 90 days;
2) The financial instrument has a collectability of 2; or
3) There was a restructuring of financial assets that did not result in the recognition of assets originating from impaired financial assets, which before restructuring the assets were at stage 1 or 2.

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b) *Stage* 2 (lanjutan)

Untuk Jenis Aset Keuangan Surat Berharga:
1) Memiliki peringkat paling rendah 1 (satu) tingkat di bawah peringkat investasi;
2) Tidak terdapat tunggakan kupon dan/atau kewajiban lain yang sejenis; dan
3) Belum jatuh tempo.

Grup akan mengukur penyisihan kerugian untuk instrumen keuangan pada *stage* ini sejumlah kerugian kredit ekspektasian sepanjang umurnya.

c) *Stage* 3 *(Default)*

Pada tanggal evaluasi, terdapat bukti objektif bahwa aset keuangan mengalami penurunan nilai yang dapat dibuktikan.

Untuk Jenis Aset Keuangan Non-Surat Berharga, dengan terjadinya salah satu dari hal berikut, yaitu:
1) Terdapat tunggakan pokok dan/atau bunga lebih dari 90 hari;
2) Instrumen keuangan memiliki kualitas 3, 4, atau 5; atau
3) Terjadi restrukturisasi atas aset keuangan yang tidak menyebabkan pengakuan aset yang berasal dari aset keuangan yang memburuk, dimana sebelum restrukturisasi aset telah berada pada *stage* 3.

Untuk Jenis Aset Keuangan Surat Berharga:
1) Memiliki peringkat investasi, terdapat tunggakan kupon dan/atau kewajiban lain yang sejenis, dan belum jatuh tempo; atau
2) Kriteria lain yang tidak memenuhi kriteria pada *stage* 1 dan 2 untuk jenis aset keuangan surat berharga.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Periodic evaluation on impairment of financial assets *(continued)*

b) Stage 2 (continued)

For Types of Securities Financial Assets:

1) Has a rating of at least 1 (one) level below investment grade;

2) There are no arrears of coupons and/or other similar obligations; and

3) Not yet due.

At this stage, the Group will measure the allowance for impairment losses for the financial instrument at the amount of the expected credit losses over its lifetime.

c) Stage 3 (Default)

At the evaluation date, there is objective evidence that the financial asset is impaired which can be proven.

For Types of Non-Securities Financial Assets, if one of the following occurs:

1) There are arrears principal and/or interest of more than 90 days;
2) The financial instrument has a collectability of 3, 4, or 5; or
3) There was a restructuring of financial assets that did not result in the recognition of assets originating from impaired financial assets, where prior to restructuring the assets were at stage 3.

For Types of Securities Financial Assets:

1) Has an investment grade, has arrears of coupons and/or other similar obligations, and has not yet matured; or
2) Other criteria that do not meet the criteria on stage 1 and 2 for types of securities financial assets.

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c) *Stage* 3 *(Default)* (lanjutan)

Grup akan mengukur penyisihan kerugian untuk instrumen keuangan pada *stage* ini sejumlah kerugian kredit ekspektasian sepanjang umurnya.

Khusus untuk aset keuangan yang penurunan nilainya dievaluasi secara individual, Grup dapat menetapkan aset keuangan tersebut pada kelompok *stage* 3 (dari sebelumnya ada di kelompok *stage* 2), meskipun aset keuangan dimaksud belum memenuhi kriteria kelompok *stage* 3.

d) Aset yang Dibeli atau Berasal dari Aset Keuangan yang Memburuk

Kriteria aset yang dibeli sebagai aset keuangan memburuk

Aset keuangan yang dibeli dikelompokkan sebagai aset keuangan memburuk jika memenuhi kriteria berikut:
a. Hilangnya pasar aktif dari aset keuangan; atau
b. Pembelian aset keuangan dengan diskon sangat besar atau jauh di bawah harga par.

Kriteria dan pengukuran aset yang berasal dari aset keuangan memburuk

a. Aset keuangan yang dimodifikasi/ renegosiasi dan menghasilkan penghentian pengakuan aset keuangan dikelompokkan sebagai aset yang berasal dari aset keuangan memburuk jika memenuhi kriteria berikut:
   1. *Waive* atas tunggakan bunga termasuk dengan Tunggakan Bunga yang Dijadwalkan (TBYD) dan Bunga yang Ditangguhkan (BYDT) sebesar 100% (seratus persen); atau
   2. Kredit dikonversi menjadi penyertaan modal sementara.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Periodic evaluation on impairment of financial assets *(continued)*

c) Stage 3 (Default) (continued)

The Group will measure the allowance for losses for financial instruments at this stage at the amount of the expected credit losses over its lifetime.

Specifically for financial assets which impairment value is evaluated individually, the Group may designate these financial assets in the stage 3 group (from the previous stage 2 group), even though those financial assets do not meet the criteria for stage 3 group.

d) Purchased or Originated Credit-Impaired Financial Asset ("POCI")

The criteria for assets purchased as an impaired financial assets

A purchased financial asset is classified as an impaired financial asset if it meets the following criteria:

a. Loss of active market of financial assets; or
b. Purchase of financial assets at a very large discount or significant below par.

Criteria for assets originating from impaired financial assets

a. Financial assets that are modified/renegotiated resulting in derecognition of financial assets are classified as assets originating from impaired financial assets if they meet the following criteria:

   1. Waive on interest arrears including Scheduled Interest Arrears and Deferred Interest of 100% (one hundred percent); or

   2. Loans are converted into temporary equity participation (temporary investment in shares).

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d) Aset yang Dibeli atau Berasal dari Aset Keuangan yang Memburuk (lanjutan)

Kriteria dan pengukuran aset yang berasal dari aset keuangan memburuk (lanjutan)

b. Pada tanggal pelaporan, Grup hanya mengakui perubahan kumulatif atas kerugian kredit ekspektasian sepanjang umurnya sejak pengakuan awal aset keuangan sebagai penyisihan kerugian atas aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk.
c. Pada setiap tanggal pelaporan, Grup mengakui dalam laba rugi jumlah perubahan kerugian kredit ekspektasian sepanjang umurnya sebagai keuntungan atau kerugian penurunan nilai.
d. Jika aset keuangan terbukti berdasarkan fakta atau informasi yang relevan bahwa aset keuangan membaik, maka Grup akan mencatat di laporan laba rugi sebagai pengurang "Beban Pembentukan Cadangan Kerugian Penurunan Nilai".
e. Jika kondisi aset keuangan terbukti memburuk, maka Grup akan mencatat di laporan laba rugi sebagai penambah "Beban Pembentukan Cadangan Kerugian Penurunan Nilai".

Grup menggunakan kriteria untuk menentukan kategori aset keuangan yang mengalami penurunan nilai berdasarkan pengelompokan tingkat risiko aset keuangan di atas. Aset keuangan pada kelompok *stage* 3 dan POCI merupakan aset keuangan yang mengalami penurunan nilai.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***c. Financial instruments** (continued)*

***viii. Allowance for impairment losses of financial assets** (continued)*

***Periodic evaluation on impairment of financial assets** (continued)*

d) Purchased or Originated Credit-Impaired Financial Asset ("POCI") (continued)

Criteria for assets originating from impaired financial assets (continued)

b. At the reporting date, the Group recognizes only the cumulative changes in the lifetime expected credit losses since the initial recognition of the financial asset as an allowance for impairment losses on financial assets purchased or originating from impairment financial assets.

c. At each reporting date, the Group recognizes in profit or loss the amount of changes in lifetime expected credit losses as an impairment gain or loss.

d. If the financial assets are proven based on facts or relevant information that the financial assets are improving, the Group will recognize in the income statement as a deduction for "Allowance for Impairment Losses".

e. If the condition of the financial asset are proven to be impaired, the Group will recognize it in the income statement as an addition to "Allowance for Impairment Losses".

The Group uses criteria to determine the category of financial assets that have impaired based on the grouping of the risk levels of financial assets above. Financial assets in stage 3 group and POCI are financial assets that have impaired.

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Metode penurunan nilai

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut:

a. Metode Individual

Kriteria individual

Grup mengevaluasi penurunan nilai secara individual apabila Grup memiliki informasi yang wajar dan terdukung untuk mengukur kerugian kredit ekspektasian sepanjang umurnya pada instrumen secara individual dan aset keuangan memiliki kriteria sebagai berikut:

a. Aset keuangan per debitur memiliki nilai *outstanding* kumulatif lebih dari Rp25.000 (dua puluh lima miliar Rupiah);
b. Kredit segmen *Corporate*, Kelembagaan, *Financial Institutions*, *Commercial*, dan SME *Banking*; dan
c. Aset keuangan termasuk dalam kategori *stage* 2 akibat dari restrukturisasi, *stage* 3, atau POCI.

Grup juga dapat menetapkan aset keuangan untuk dievaluasi secara individual meskipun aset keuangan dimaksud belum memiliki kriteria untuk dievaluasi secara individual.

Jika aset keuangan terdapat bukti objektif penurunan nilai dari aset keuangan yang dievaluasi secara individual namun tidak terdapat kerugian penurunan nilai, maka aset keuangan tersebut tetap dimasukkan ke dalam klasifikasi aset keuangan yang akan dievaluasi penurunan nilainya secara individual. Namun, Grup membentuk cadangan kerugian penurunan nilai atas aset keuangan tersebut berdasarkan *probability of default* yang dihasilkan dari evaluasi penurunan nilai kredit secara kolektif.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method

The Group evaluates the impairment using the following methods:

a. Individual Method

Individual criteria

The Group evaluates impairment individually when the Group has reasonable and supportable information to measure the lifetime expected credit losses on an individual instrument and the financial assets have the following criteria:

a. Financial assets per debtor with a cumulative outstanding amount of more than Rp25,000 (twenty five billion Rupiah);
b. Loans for the Corporate, Institutional, Financial Institutions, Commercial, and SME Banking segments; and
c. Financial assets fall into the stage 2 category as a result of a restructuring, stage 3, or POCI.

The Group may also designate financial assets to be evaluated individually even though the financial assets have not yet meet criteria for individual evaluation.

If a financial asset has objective evidence of impairment from a financial asset that is evaluated individually but there is no impairment loss, the financial asset is still classified as a financial asset that will be assessed for impairment individually. However, the Group establishes allowance for impairment losses on these financial assets based on the probability of default resulting from a collective evaluation of loans impairment.

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Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut: (lanjutan)

a. Metode Individual (lanjutan)

Evaluasi Penurunan Nilai

Evaluasi penurunan nilai secara individual didasarkan pada konsep estimasi jumlah probabilitas tertimbang kerugian aset keuangan. Konsep tersebut menggunakan pembobotan masing-masing dari 3 (tiga) skenario yaitu skenario optimis, skenario normal, dan skenario pesimis.

1. Optimis

Skenario dengan asumsi terdapat kenaikan atau ekspansi dalam perekonomian yang berakibat pada menguatnya nilai variabel seperti pertumbuhan ekonomi meningkat atau apresiasi nilai tukar.

2. Normal

Skenario yang memiliki peluang terbesar untuk terjadi dibandingkan 2 (dua) skenario lainnya. Nilai variabel dalam skenario *baseline* adalah hasil proyeksi dengan asumsi pergerakan ekonomi tanpa adanya peristiwa luar biasa, guncangan atau gejolak ekonomi.

3. Pesimis

Skenario dengan asumsi terdapat pelemahan atau kontraksi dalam perekonomian yang berakibat melemahnya nilai variabel seperti penurunan pertumbuhan ekonomi atau depresiasi nilai tukar.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

a. Individual Method (continued)

Impairment Evaluation

Individual impairment evaluation is based on the concept of an estimated weighted probability of loss of financial assets. This concept uses the weighting of each of the 3 (three) scenarios, which are the optimistic scenario, the normal scenario, and the pessimistic scenario.

1. Optimistic

A scenario with the assumption that there is an increase or expansion in the economy which results in the strengthening of variable values such as increased economic growth or exchange rate appreciation.

2. Normal

The scenario that has the greatest chance of occurring compared to the other 2 (two) scenarios. The variable value in the baseline scenario is the projection result assuming economic movements without any extraordinary events, shocks or economic turmoil.

3. Pessimistic

Scenarios with the assumption that there is a weakening or contraction in the economy that results in weakening of variable values such as a decrease in economic growth or depreciation of the exchange rate.

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Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut: (lanjutan)

a. Metode Individual (lanjutan)

Evaluasi Penurunan Nilai (lanjutan)

Setiap skenario menghasilkan nilai kini arus kas yang didiskontokan, dimana arus kas tersebut didasarkan pada seluruh informasi yang tersedia dengan *experienced credit judgement* serta mencerminkan seluruh informasi yang memperhatikan berbagai faktor seperti:

1. Kekuatan finansial dan kemampuan debitur untuk membayar kembali kewajiban.
2. Jenis dan jumlah agunan.
3. Ketersediaan garansi.
4. Prospek usaha nasabah di masa datang.
5. Probabilitas penjualan agunan.
6. Kerugian historis.
7. Faktor makroekonomi yang relevan.

Selisih estimasi jumlah probabilitas tertimbang dengan jumlah *outstanding* aset keuangan mencerminkan jumlah kerugian penurunan nilai individual.

Metode evaluasi penurunan nilai secara individual didasarkan pada 2 (dua) konsep, yaitu estimasi jumlah kerugian aset keuangan dan estimasi jumlah yang dapat diperoleh kembali.

Metode yang digunakan adalah *discounted cash flow* atau metode *fair value of collateral.* Bank menggunakan metode *fair value of collateral* sebagai arus kas masa datang apabila memenuhi salah satu kondisi berikut:

1. Kredit bersifat *collateral dependent*, yaitu jika pelunasan kredit hanya bersumber dari agunan;
2. Sulit untuk menentukan jumlah dan waktu penerimaan estimasi arus kas yang berasal dari pokok kredit dan/atau bunga dengan andal; dan/atau

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

a. Individual Method (continued)

Impairment Evaluation (continued)

Each scenario provides a discounted present value of cash flows, where the cash flows are based on all available information with experienced credit judgment and reflect all information that takes into account various factors such as:

1. *Financial strength and the debtor's repayment capacity.*
2. *Type and amount of collateral.*
3. *Availability of warranty.*
4. *Customers' future business prospects.*
5. *Probability of collateral sale.*
6. *Historical losses.*
7. *Relevant macroeconomic factors.*

The difference between the weighted probability and the total outstanding of financial assets reflects the amount of the individual impairment loss.

The individual impairment evaluation method is based on 2 (two) concepts, which are the estimated amount of loss on financial assets and the estimated amount that can be recovered.

The method used are discounted cash flow or fair value of collateral method. The Bank uses the fair value of collateral method as future cash flows if it meets one of the following conditions:

1. *Loans is collateral dependent, if loans repayment source only from collateral;*
2. *It is difficult to reliably determine the amount and timing of receipt of the estimated cash flow from loan principal and/or interest; and/or*

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Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut: (lanjutan)

a. Metode Individual (lanjutan)

Evaluasi Penurunan Nilai (lanjutan)

Metode yang digunakan adalah *discounted cash flow* atau metode *fair value of collateral.* Bank menggunakan metode *fair value of collateral* sebagai arus kas masa datang apabila memenuhi salah satu kondisi berikut: (lanjutan)

3. Pengambilalihan agunan kemungkinan besar terjadi dan didukung dengan aspek legal pengikatan agunan.

b. Metode Kolektif

Kriteria Kolektif

Bank mengevaluasi penurunan nilai secara kolektif apabila aset keuangan memiliki kesamaan dalam karakteristik risiko aset keuangan dengan tujuan untuk memfasilitasi analisis yang didesain untuk memungkinkan peningkatan risiko kredit secara signifikan dapat diidentifikasi tepat waktu.

Kriteria aset keuangan yang dievaluasi secara kolektif adalah sebagai berikut:

1. Aset keuangan per debitur merupakan aset keuangan *non-performing* atau memiliki *days past due* > 90 hari dan memiliki nilai kumulatif sebesar ⩽ Rp25.000 (dua puluh lima milyar rupiah) untuk Segmen *Corporate*, Kelembagaan, *Financial Institutions*, *Commercial* dan SME *Banking*;
2. Aset keuangan *performing* atau memiliki *days past due* ⩽ 90 hari dan tidak direstrukturisasi untuk segmen *Corporate*, Kelembagaan, *Financial Institutions*, *Commercial* dan SME *Banking*; dan
3. Seluruh kredit segmen *Micro Banking* dan *Consumer*.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

a. Individual Method (continued)

Impairment Evaluation (continued)

The method used are discounted cash flow or fair value of collateral method. The Bank uses the fair value of collateral method as future cash flows if it meets one of the following conditions: (continued)

3. Foreclosure of collateral is likely to occur and is supported by legal binding aspects of collateral.

b. Collective Method

Collective Criteria

The Bank assesses impairment collectively if the financial assets share the same risk characteristics of the financial assets with the purpose of facilitating analysis which is designed to allows a significant increase in credit risk to be identified in a timely manner.

The criteria for financial assets that are evaluated collectively are as follows:

1. Financial assets per debtor are non-performing financial assets or have days past due > 90 days and have a cumulative value of ⩽ Rp25,000 (twenty five billion rupiah) for the Corporate, Institutional, Financial Institutions, Commercial, and SME Banking segments;
2. Performing financial assets or having days past due ⩽ 90 days and were not restructured for the Corporate, Institutional, Financial Institutions, Commercial, and SME Banking segments; and
3. All loans in the Micro Banking and Consumer segments.

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Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut: (lanjutan)

b. Metode Kolektif (lanjutan)

Kriteria Kolektif (lanjutan)

Secara garis besar, seluruh portofolio kredit yang evaluasi penurunan nilainya tidak dihitung menggunakan metode individual, akan dievaluasi menggunakan metode kolektif.

Evaluasi Penurunan Nilai

Evaluasi penurunan nilai secara kolektif didasarkan pada konsep *Probability of Default* (PD), *Loss Given Default* (LGD) dan *Exposure at Default* (EAD) yang mempertimbangkan informasi masa lalu, terkini, dan masa mendatang.

a. *Probability of Default*

Bank menggunakan metode *Basel, Vasicek, Roll Rate Transition Matrix* maupun pendekatan lainnya dalam menentukan nilai PD dari setiap debitur.

Metode *Basel* dilakukan dengan menentukan hubungan antara PD suatu debitur dengan karakteristik internal dari debitur yang bersangkutan. Model Basel yang telah didapatkan digunakan sebagai dasar penentuan nilai PD dari setiap debitur.

Metode *Vasicek* adalah metode penentuan PD menggunakan formula korelasi aset yang telah ditentukan oleh *Basel Committee*.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

b. Collective Method (continued)

Collective Criteria (continued)

In general, all loan portfolios for which impairment evaluation is not calculated using the individual method will be evaluated using the collective method.

Impairment Evaluation

The evaluation of collective impairment is based on the concepts of Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD) which consider past, current, and future information.

a. Probability of Default

The Bank uses the Basel, Vasicek, Roll Rate Transition Matrix, and other approaches in determining the PD value of each debtor.

The Basel method is performed by determining the relationship between a debtor's PD with the internal characteristics of that debtor. The Basel model that has been obtained is used as the basis for determining the PD value of each debtor.

The Vasicek method is a method of determining PD using the asset correlation formula that has been determined by the Basel Committee.

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Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut: (lanjutan)

b. Metode Kolektif (lanjutan)

Evaluasi Penurunan Nilai (lanjutan)

a. *Probability of Default (lanjutan)*

Metode *Roll Rate Transition Matrix* menggunakan *historical transition bucket* PD. *Bucket* PD yang digunakan dalam perhitungan *historical* adalah sebagai berikut:

1. *Bucket* 1: Lancar
2. *Bucket* 2: 1-30 *days past due* (dpd)
3. *Bucket* 3: 31-60 dpd
4. *Bucket* 4: 61-90 dpd
5. *Bucket* 5: > 90 dpd

PD *Forward-Looking Macro Adjustment* adalah metode yang digunakan untuk menentukan nilai PD *forward looking* dari pendekatan baik *Basel* maupun *Roll Rate* berdasarkan hubungan historis antara makro ekonomi dengan nilai PD Bank

b. *Loss Given Default*

Bank menggunakan metode *Basel* dan *Historical* dalam menentukan nilai LGD dari setiap debitur. LGD menggambarkan persentase nominal fasilitas yang tidak akan dapat dipulihkan oleh Bank terhadap debitur *default*. LGD biasa dihitung dengan formula 1-*Recovery Rate. Recovery rate* dihitung mempertimbangkan *Time Value of Money* dari pengembalian kewajiban yang telah default. Tingkat suku bunga yang digunakan untuk menghitung *Time Value of Money* dari *Recovery* adalah *Effective Interest Rate* (EIR).

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

b. Collective Method (continued)

Impairment Evaluation (continued)

a. Probability of Default (continued)

The Roll Rate Transition Matrix method uses the historical transition bucket PD. PD buckets used in historical calculations are as follows:

1. Bucket 1: Current
2. Bucket 2: 1-30 days past due (dpd)
3. Bucket 3: 31-60 dpd
4. Bucket 4: 61-90 dpd
5. Bucket 5: > 90 dpd

PD Forward-Looking Macro Adjustment is a method used to determine the forward looking PD value of both Basel and Roll Rate approaches based on the historical relationship between the macro economy and the PD value of the Bank.

b. Loss Given Default

The Bank uses Basel and Historical methods in determining the LGD value of each debtor. LGD describes the nominal percentage of the facility that the Bank will not be able to recover against the default debtor. Regular LGD is calculated with formula 1-Recovery Rate. The recovery rate is calculated by considering the Time Value of Money from the recovery of the default obligation. The interest rate used to calculate the Time Value of Money of Recovery is the Effective Interest Rate (EIR).

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b. Metode Kolektif (lanjutan)

Evaluasi Penurunan Nilai (lanjutan)

b. *Loss Given Default* (lanjutan)

Metode *Basel* dilakukan dengan menentukan hubungan antara LGD suatu debitur dengan karakteristik internal dari debitur yang bersangkutan. Model Basel yang telah didapatkan digunakan sebagai dasar penentuan nilai LGD dari setiap debitur.

Metode *Historical* dilakukan dengan menghitung rata-rata nilai LGD dalam periode jangka panjang pada segmen yang dimaksud.

Forward-Looking Macro Adjustment pada LGD adalah metode yang digunakan untuk menentukan nilai LGD *forward looking* berdasarkan hubungan historis antara makroekonomi dengan nilai LGD Bank. Jika tidak didapatkan hubungan antara makroekonomi dengan nilai LGD Bank, maka Bank tidak dapat menggunakan *Forward-Looking* dalam penentuan nilai LGD.

c. *Exposure at Default*

Dalam menentukan nilai EAD dari setiap debitur, Bank menggunakan metode *Basel*, *Prepayment Rate* dan *Expected Lifetime*. EAD menggambarkan *exposure* yang akan ditanggung Bank jika terdapat debitur yang *default*.

Metode *Basel* dalam perhitungan EAD dilakukan dengan menentukan hubungan antara EAD suatu debitur dengan karakteristik internal dari debitur yang bersangkutan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

b. Collective Method (continued)

Impairment Evaluation (continued)

b. Loss Given Default (continued)

The Basel method is carried out by determining the relationship between a debtor's LGD and the internal characteristics of the debtor concerned. The Basel model that has been obtained is used as the basis for determining the LGD value of each debtor.

Historical method is done by calculating the average value of LGD in the long term observation period in the respective segment.

Forward-Looking Macro Adjustment in LGD is a method used to determine the forward looking LGD value based on the historical relationship between macroeconomics and the Bank's LGD value. If there is no relationship between macroeconomics and the Bank's LGD value, the Bank may not use Forward-Looking in determining the LGD value.

c. Exposure at Default

In determining the EAD value of each debtor, the Bank uses the Basel, Prepayment Rate, and Expected Lifetime method. EAD describes the exposure that will be borne by the Bank if there is a debtor become defaults.

The Basel method in calculating EAD is performed by determining the relationship between a debtor's EAD and the internal characteristics of the respective debtor.

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Metode penurunan nilai (lanjutan)

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b. Metode Kolektif (lanjutan)

Evaluasi Penurunan Nilai (lanjutan)

c. *Exposure at Default* (lanjutan)

Metode *Prepayment Rate* ialah metode yang mempelajari *behaviour* dari tingkat pembayaran debitur yang lebih besar dibandingkan dengan besaran pembayaran fasilitas yang telah dijadwalkan.

Metode *Expected Lifetime* ialah metode yang mempelajari *behaviour* dari tingkat penyelesaian fasilitas (lunas atau hapus buku) debitur dibandingkan dengan jadwal penyelesaian fasilitas.

d. *Expected Credit Loss*

Secara umum formula untuk menghitung ECL secara kolektif adalah pengkalian antara *Probability of Default*, *Loss Given Default*, dan *Exposure at Default*.

Dalam menghitung besarnya cadangan kerugian penurunan nilai kolektif, Bank menggunakan nilai saldo rekening kredit dari yang penurunan nilainya dievaluasi secara kolektif.

Metode perhitungan pada masing-masing *stage* adalah sebagai berikut:
1. *Stage* 1: 12-*months* ECL
2. *Stage* 2: *Lifetime* ECL
3. *Stage* 3: *Lifetime* ECL

Perhitungan cadangan kerugian penurunan nilai sesuai pada masing-masing *stage* sesuai pada karakteristik *staging*.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

b. Collective Method (continued)

Impairment Evaluation (continued)

c. Exposure at Default (continued)

The Prepayment Rate method is a method that studies the behavior of the debtor's payment rate that is bigger than the scheduled facility payment amount.

The Expected Lifetime method is a method that studies the behavior of the debtor's level of settlement (paid off or write off) compared to the facility settlement schedule.

d. Expected Credit Loss

In general, the formula for calculating collective ECL is the multiplication of Probability of Default, Loss Given Default, and Exposure at Default.

In calculating the amount of collective impairment, the Bank uses the loan carrying value which the impairment value is assessed collectively.

The calculation method for each stage is as follows:
1. *Stage 1: 12-months ECL*
2. *Stage 2: Lifetime ECL*
3. *Stage 3: Lifetime ECL*

Calculation of impairment is done for each stage according to the characteristics of the staging.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

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Metode penurunan nilai (lanjutan)

Grup melakukan evaluasi penurunan nilai dengan metode sebagai berikut: (lanjutan)

b. Metode Kolektif (lanjutan)

Evaluasi Penurunan Nilai (lanjutan)

d. *Expected Credit Loss* (lanjutan)

12-*Months* ECL adalah perhitungan kerugian ekspektasian yang dihitung untuk 1 tahun ke depan.

ECL-*Lifetime* adalah perhitungan kerugian ekspektasian yang dihitung untuk sisa tenor fasilitas.

Dalam perhitungan ECL setiap tahun menggunakan *discount factor* dengan formula yang Grup telah rumuskan.

Probability weighted dalam perhitungan cadangan kerugian penurunan nilai telah ditentukan oleh Grup mencakup persentase skenario optimis, normal, dan pesimis.

Total rata-rata tertimbang atas estimasi arus kas dimaksud menjadi pengurang atas nilai tercatat kredit yang dimana selisihnya akan menjadi cadangan kerugian penurunan nilai kredit.

Pendapatan bunga sebelum dan sesudah penurunan nilai

Sebelum terjadinya penurunan nilai (*stage* 1 dan 2), pendapatan bunga dihitung menggunakan metode bunga efektif yaitu dengan menerapkan suku bunga efektif atas jumlah tercatat bruto aset keuangan kecuali untuk aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Impairment method *(continued)*

The Group evaluates the impairment using the following methods: (continued)

b. Collective Method (continued)

Impairment Evaluation (continued)

d. Expected Credit Loss (continued)

12-Months ECL is the calculation of the expected loss for the next 1 year.

ECL-Lifetime is the calculation of the expected loss which is calculated for the remaining tenor of the facility.

Every year in calculating the ECL uses the discount factor based on formula that the Group has formulated.

The probability weighted in the calculation of impairment has been determined by the Group which includes the percentage of optimistic, normal, and pessimistic scenarios.

The total weighted of the estimated cash flow becomes a deduction from the carrying amount of the loans, where the difference will be the allowance for impairment on loans.

Interest income before and after impairment

Prior to impairment (stage 1 and 2), interest income is calculated using the effective interest method, by applying an effective interest rate to the gross carrying amount of financial assets except for financial assets purchased or originated from impaired financial assets.

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Pendapatan bunga sebelum dan sesudah penurunan nilai (lanjutan)

Pendapatan bunga dari aset keuangan yang mengalami penurunan nilai (*stage* 3 atau POCI) dilakukan dengan menerapkan suku bunga efektif atas jumlah tercatat neto aset keuangan yaitu jumlah saldo setelah dikurangi dengan kerugian akibat penurunan nilai untuk:

a) Aset Keuangan yang Dibeli atau Berasal dari Aset Keuangan Memburuk ("POCI")

Untuk aset keuangan tersebut, Grup menerapkan suku bunga efektif yang disesuaikan dengan risiko kredit atas biaya perolehan diamortisasi dari aset keuangan sejak pengakuan awal.

b) *Stage* 3

Untuk aset keuangan tersebut, Grup menerapkan suku bunga efektif atas biaya perolehan diamortisasi dari aset keuangan di periode pelaporan, yaitu nilai yang telah dikurangi kerugian akibat penurunan nilai.

Pendapatan bunga selanjutnya diakui atas dasar suku bunga yang digunakan untuk mendiskonto arus kas masa depan dalam pengukuran kerugian penurunan nilai atau yang disebut dengan *unwinding interest*.

Penyisihan kerugian aset produktif Entitas Anak berbasis syariah

Cadangan kerugian penurunan nilai atas piutang *murabahah* yang dinilai secara kolektif dihitung berdasarkan PSAK 402 "Akuntansi *Murabahah*" dan ISAK 402 "Penurunan Nilai Piutang *Murabahah*".

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Interest income before and after impairment *(continued)*

Interest income from impaired financial assets (stage 3 or POCI) is calculated by applying an effective interest rate on the net carrying amount of financial assets, which is the outstanding amount after deducting losses due to impairment for:

a) Financial Assets Purchased or Originated Credit-Impaired Financial Assets ("POCI")

For these financial assets, the Group applies a risk-adjusted effective interest rate on the amortised cost of the financial assets since initial recognition.

b) Stage 3

For these financial assets, the Group applies an effective interest rate on the amortised cost of financial assets in the reporting period, which is the amount that has been reduced by any impairment losses.

Interest income is subsequently recognised based on of the interest rate used to discount future cash flows in measuring impairment losses or what is known as unwinding interest.

Allowance for possible losses on earning assets of Subsidiary based on sharia

Allowance for impairment losses on murabahah receivable is calculated based on collective method according to SFAS 402 "Accounting for Murabahah" and Interpretation of Financial Accounting Standard ("IFAS") 402 "Impairment Loss for Murabahah Receivables".

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viii. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

Aset produktif terdiri dari giro dan penempatan pada Bank Indonesia dalam bentuk Sertifikat Bank Indonesia Syariah (SBIS), Fasilitas Simpanan Bank Indonesia Syariah (FASBIS), Tagihan *Reverse Repo* SBSN BI, *Term Deposit* Valas Syariah BI, giro pada bank syariah lain, penempatan pada bank syariah lain, investasi pada surat berharga, penyertaan modal sementara, piutang *murabahah*, pembiayaan *musyarakah* dan *Mudharabah* dan pembiayaan syariah lainnya (termasuk pinjaman *qardh*), dan komitmen dan kontinjensi yang memiliki risiko kredit seperti bank garansi dan *letter of credit* ("L/C") yang tidak dapat dibatalkan dan *standby letter of credit.*

Penyisihan kerugian aset produktif dan aset non-produktif bank umum yang melaksanakan kegiatan berdasarkan prinsip syariah diatur dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 2/POJK.03/2022 tanggal 31 Januari 2022 tentang "Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah", serta POJK No. 12/POJK.03/2015 tanggal 21 Agustus 2015 tentang Ketentuan Kehati-hatian dalam Rangka Stimulus Perekonomian Nasional bagi Bank Umum Syariah dan Unit Usaha Syariah.

Pedoman pembentukan penyisihan kerugian aset produktif berdasarkan POJK tersebut adalah sebagai berikut:

1. Cadangan umum, sekurang-kurangnya sebesar 1% dari aset produktif yang digolongkan lancar, tidak termasuk SBIS dan surat berharga yang diterbitkan pemerintah berdasarkan prinsip syariah, serta bagian aset produktif yang dijamin dengan jaminan pemerintah dan agunan tunai berupa giro, tabungan, deposito, setoran jaminan, dan/atau emas yang diblokir dan disertai dengan surat kuasa pencairan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***c. Financial instruments** (continued)*

***viii. Allowance for impairment losses of financial assets** (continued)*

***Allowance for possible losses on earning assets of Subsidiary based on sharia** (continued)*

Earning assets consist of current account and placements with Bank Indonesia in the form of Bank Indonesia Sharia Certificate (Sertifikat Bank Indonesia Syariah (SBIS)), Bank Indonesia Sharia Deposit Facility (Fasilitas Simpanan Bank Indonesia Syariah (FASBIS)), Reverse Repo Receivables State Sharia Certificates (Surat Berharga Syariah Negara (SBSN)) BI, Term Deposit Foreign Currency Sharia BI, current accounts with other sharia banks, placement with other sharia banks, investment in marketable securities, temporary equity participation, murabahah receivables, musyarakah and Mudharabah financing and other sharia financing (including funds of qardh), and commitments and contingencies with credit risk, such as bank guarantees, irrevocable letter of credit ("LC") and standby letter of credit.

Allowance for impairment losses of earning assets and non-earning assets for commercial bank conducting business based on sharia principles is regulated on Financial Services Authority Regulation (POJK) No. 2/POJK.03/2022 dated 31 January 2022 regarding "Asset Quality Assessment for Sharia Commercial Banks and Sharia Business Units", and POJK No. 12/POJK.03/2015 dated 21 August 2015 regarding Prudential Principle Provisions for Sharia Banks and Sharia Commercial Business Units to Stimulate the National Economy.

The guidelines for the establishment of allowance for impairment losses on earning assets based on the aforementioned FSA Regulation are as follows:

1. General reserve, shall be at least 1% of total earning assets classified as current, excluding Bank Indonesia Sharia Certificates and debt securities issued by the Government based on sharia principles, and part of earning assets guaranteed by government and cash collateral in the form of demand deposits, saving deposits, time deposits, guarantee deposits, and/or gold which are pledged and accompanied with the power of attorney to liquidate.

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Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

Pedoman pembentukan penyisihan kerugian aset produktif berdasarkan POJK tersebut adalah sebagai berikut (lanjutan):

2. Cadangan khusus, sekurang-kurangnya sebesar:
   - 5% dari aset produktif yang digolongkan Dalam Perhatian Khusus setelah dikurangi nilai agunan;
   - 15% dari aset produktif yang digolongkan Kurang Lancar setelah dikurangi nilai agunan;
   - 50% dari aset produktif yang digolongkan Diragukan setelah dikurangi nilai agunan; dan
   - 100% dari aset produktif yang digolongkan Macet setelah dikurangi nilai agunan.

3. Kewajiban untuk membentuk penyisihan kerugian aset produktif tidak berlaku bagi aset produktif untuk transaksi sewa dengan perpindahan hak milik berupa akad *ijarah* atau *ijarah muntahiyah bittamlik*. Entitas Anak wajib membentuk penyusutan/amortisasi terhadap aset *ijarah muntahiyah bittamlik*.

Khusus untuk kualitas surat berharga dan penempatan pada Entitas Anak ditetapkan menjadi 3 (tiga) golongan yaitu lancar, kurang lancar dan macet. Sedangkan untuk kualitas penyertaan modal kualitasnya ditetapkan menjadi 4 (empat) golongan yaitu lancar, kurang lancar, diragukan dan macet.

Untuk *Murabahah*, Entitas Anak mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi hanya jika, terdapat bukti objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal tersebut (peristiwa yang merugikan), yang berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset yang dapat diestimasi secara andal.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

The guidelines for the establishment of allowance for impairment losses on earning assets based on the aforementioned FSA Regulation are as follows: (continued)

2. Special reserve shall be at least:
   - *5% of earning assets classified as Special Mention after deducting collateral value;*
   - *15% of earning assets classified as Substandard after deducting collateral value;*
   - *50% of earning assets classified as Doubtful after deducting collateral value; and*
   - *100% of earning assets classified as Loss after deducting collateral value.*

3. The requirement to establish allowance for impairment losses shall not be applicable for earning assets under leasing transactions in the form of ijarah or ijarah muntahiyah bittamlik. The Subsidiary is required to depreciate/ amortize the assets of ijarah muntahiyah bittamlik.

For marketable securities and placements to the Subsidiary, the collectability is classified into 3 (three) categories: current, substandard, and loss. collectabilty of investment in shares is determined into 4 (four) categories: current, substandard, doubtful and loss.

For Murabahah, the Subsidiary evaluates whether there is an objective evidence that the financial assets or group of financial assets are impaired. The financial assets or group of financial assets are impaired and the impairment loss occurred only if there is an objective evidence regarding the impairment as a result of one or more events that occurred after initial recognition which impacts the estimated future cash flows that can be reliably estimated.

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Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

Cadangan kerugian penurunan nilai atas piutang *murabahah* yang dinilai secara kolektif dihitung berdasarkan PSAK 239 "Instrumen Keuangan: Pengakuan dan Pengukuran".

Sesuai dengan PSAK 402 "Akuntansi *Murabahah*" dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI), Entitas Anak menghitung CKPN individual untuk piutang murabahah sesuai dengan ketentuan di ISAK 402 "Penurunan Nilai Piutang *Murabahah*".

Entitas Anak menetapkan piutang *murabahah* yang harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:
1) Piutang *murabahah* memiliki kolektibilitas kurang lancar, diragukan dan macet, dan memiliki saldo nilai piutang secara individual di atas atau sama dengan Rp10.000; dan
2) Piutang *murabahah* yang direstrukturisasi atau pernah direstrukturisasi dan yang secara individual memiliki saldo nilai piutang di atas Rp10.000.

Entitas Anak menetapkan piutang *murabahah* yang harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:
1) Piutang *murabahah* yang secara individual memiliki nilai signifikan namun tidak memiliki bukti objektif penurunan nilai;
2) Piutang *murabahah* yang secara individual memiliki nilai tidak signifikan; dan
3) Piutang murabahah yang direstrukturisasi yang secara individual memiliki nilai tidak signifikan.

Perhitungan cadangan kerugian penurunan nilai atas aset keuangan yang dinilai secara kolektif dikelompokkan berdasarkan karakteristik risiko piutang yang sama dengan mempertimbangkan segmentasi piutang berdasarkan pengalaman kerugian masa lalu (*probability of default*).

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

The allowance for impairment on murabahah receivables is calculated using collective assessment according to SFAS 239 "Financial Instruments: Recognition and Measurement".

In accordance with SFAS 402 "Accounting for Murabahah" and Indonesia Sharia Banking Accounting Guidelines (PAPSI), the Subsidiary calculates individual allowance for impairment losses for murabahah receivables in accordance with IFAS 402 "Impairment of Murabahah Receivables".

The Subsidiary determines murabahah receivables to be evaluated for impairment through individual evaluation if one of the following criteria is met:
1) Murabahah receivables which have collectability status as substandard, doubtful and loss, and have an individual receivables balance of above or equal to Rp10,000; and
2) Murabahah receivables that are restructured or had been restructured and which individually have a balance of receivables above or equal Rp10,000.

The Subsidiary determines murabahah receivables to be evaluated for impairment through collective evaluation if one of the following criteria is met:
1) Murabahah receivables which individually have significant value but there is no objective evidence of impairment;
2) Murabahah receivables which individually have insignificant value; and
3) Restructured murabahah receivables which individually have insignificant value.

The calculation of allowance for impairment losses on financial assets which are evaluated collectively, grouped based on similar receivable risk characteristics and taking into account the receivable segmentation on the basis of historical loss experience (probability of default).

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Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

Entitas Anak menggunakan metode analisis migrasi yang merupakan suatu metode analisis statistik, untuk menilai cadangan kerugian penurunan nilai atas piutang yang diberikan secara kolektif. Entitas Anak menggunakan data historis 5 (lima) tahun dalam menghitung *Probability of Default* ("PD") dan *Loss Given Default* ("LGD").

Perhitungan cadangan kerugian penurunan nilai atas aset keuangan yang dinilai secara kolektif dikelompokkan berdasarkan karakteristik risiko piutang yang sama dengan mempertimbangkan segmentasi piutang berdasarkan pengalaman kerugian masa lalu (*probability of default*).

Bank menggunakan metode analisis migrasi yang merupakan suatu metode analisis statistik, untuk menilai cadangan kerugian penurunan nilai atas piutang yang diberikan secara kolektif. Bank menggunakan data historis 5 (lima) tahun dalam menghitng *Probability of Default ("PD)* dan *Loss Given Default* ("LGD").

Kerugian penurunan nilai atas aset keuangan yang dicatat pada biaya perolehan diamortisasi diukur sebesar selisih antara nilai tercatat aset keuangan dengan nilai kini estimasi arus kas masa datang yang didiskonto menggunakan tingkat margin efektif awal dari aset keuangan tersebut.

Kerugian yang terjadi diakui pada laporan laba rugi dan penghasilan komprehensif lain dan dicatat pada akun cadangan kerugian penurunan nilai sebagai pengurang terhadap asset keuangan yang dicatat pada biaya perolehan diamortisasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

The Subsidiary uses the migration analysis method which is a statistical analysis method to assess allowance for impairment losses on collective receivables. The Subsidiary uses 5 (five) years historical data to compute for the Probablitity of Default ("PD") and Loss Given Default ("LGD").

The calculation of allowance for impairment losses on financial assets which are evaluated collectively, grouped based on similar receivable risk characteristics and taking into account the receivable segmentation on the basis of historical loss experience (probability of default).

The Bank uses the migration analysis method which is a statistical model analysis method to assess allowance for impairment losses on collective receivables. The Bank uses 5 (five) years historical data to compute for the Probability of Default ("PD") and Loss Given Default ("LGD").

Impairment losses on financial assets recorded at amortised cost are measured as the difference between the carrying amount of the financial assets and present value of estimated future cash flows discounted at the financial assets original effective margin rate.

Impairment losses are recognised in statements of profit or loss and other comprehensive income and reflected in an allowance for impairment losses account against financial assets carried at amortised cost.

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Penyisihan kerugian aset produktif Entitas Anak berbasis syariah (lanjutan)

Kontrak jaminan keuangan dan komitmen

Kontrak jaminan keuangan adalah kontrak yang mengharuskan penerbit untuk melakukan pembayaran yang ditetapkan untuk mengganti uang pemegang kontrak atas kerugian yang terjadi karena debitur tertentu gagal untuk melakukan pembayaran pada saat jatuh tempo, sesuai dengan ketentuan dari instrumen utang.

Jaminan keuangan tersebut diberikan kepada bank-bank, lembaga keuangan dan badan-badan lainnya atas nama debitur untuk menjamin kredit dan fasilitas-fasilitas perbankan lainnya.

Jaminan keuangan awalnya diakui dalam laporan keuangan konsolidasian sebesar nilai wajar pada tanggal jaminan diberikan. Nilai wajar dari jaminan keuangan pada saat dimulainya transaksi pada umumnya sama dengan provisi yang diterima untuk jaminan diberikan dengan syarat dan kondisi normal.

Setelah pengakuan awal, liabilitas Bank atas jaminan tersebut diukur pada jumlah yang lebih tinggi antara jumlah awal, dikurangi amortisasi provisi dan estimasi terbaik dari jumlah yang diharapkan akan terjadi untuk menyelesaikan jaminan tersebut. Estimasi ini ditentukan berdasarkan pengalaman transaksi yang sejenis dan kerugian historis masa lalu, dilengkapi dengan penilaian manajemen.

Estimasi ini ditentukan berdasarkan kemiripan transaksi dan sejarah kerugian di masa lalu, dilengkapi dengan justifikasi dari manajemen. Pendapatan provisi yang diperoleh diamortisasi selama jangka waktu jaminan dengan menggunakan metode garis lurus.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***c. Financial instruments** (continued)*

***viii. Allowance for impairment losses of financial assets** (continued)*

***Allowance for possible losses on earning assets of Subsidiary based on sharia** (continued)*

Financial guarantee contracts and commitments

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the contracts holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument.

Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans and other banking facilities.

Financial guarantees are initially recognised in the consolidated financial statements at fair value on the date which the guarantee was given. The fair value of a financial guarantee at inception is likely to equal with the provision received because all guarantees are agreed on arm's length terms.

Subsequent to initial recognition, the Bank's liabilities under such guarantees are measured at the higher amount between the initial amount, less amortisation of provision recognised, and the best estimates of the amount required to settle the guarantee. These estimation are determined based on experience of similar transactions and history of past losses, supplemented by the judgement from management.

These estimation are determined based on experience of similar transactions and history of past losses, supplemented by the judgement from management. The provision income earned is amortised over the period of guarantees using the straight-line method.

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Kontrak jaminan keuangan dan komitmen (lanjutan)

Bank menentukan cadangan kerugian penurunan nilai aset keuangan atas kontrak jaminan keuangan yang memiliki risiko kredit dan komitmen berdasarkan nilai yang lebih tinggi antara nilai amortisasi (nilai tercatat) dan nilai kini atas pembayaran liabilitas yang diharapkan akan terjadi (ketika pembayaran atas jaminan tersebut menjadi *probable*) atau nilai cadangan kerugian penurunan nilai yang dihitung berdasarkan data kerugian historis untuk evaluasi penurunan nilai secara kolektif.

ix. Investasi pada sukuk

Sebelum pengakuan awal, Grup menentukan klasifikasi investasi pada sukuk berdasarkan tujuan investasi Grup.

Klasifikasi dalam investasi sukuk terdiri dari:

- Biaya perolehan

  Jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual; dan terdapat persyaratan kontraktual untuk menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya. Biaya perolehan sukuk *ijarah* dan sukuk *Mudharabah* termasuk biaya transaksi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk.

- Diukur pada nilai wajar melalui penghasilan komprehensif lain

  Jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk dan terdapat persyaratan kontraktual menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

viii. Allowance for impairment losses of financial assets *(continued)*

Allowance for possible losses on earning assets of Subsidiary based on sharia *(continued)*

Financial guarantee contracts and commitments (continued)

The Bank determines impairment losses on financial assets of financial guarantee contracts that have credit risk and commitment based on the value that is higher between the amortised value (carrying value) and the present value of the liabilities that are expected to occur (when payment under the guarantee has become probable) or impairment losses that are calculated based on historical loss data for a collective evaluation of impairment.

ix. Investment in sukuk

Before the initial recognition, the Group determines the classification of investment in sukuk based on the Group's investment objective.

Investment in sukuk can be measured as follows:

- *Acquisition cost*

  If the investment is held within a business model that aims to collect contractual cash flows and there is a contractual requirement to determine the specific date of principal payments and/or the returns. The acquisition cost for sukuk ijarah and sukuk Mudharabah includes transaction cost. The difference between acquisition cost and nominal value is amortised using straight-line method during the period of the sukuk instrument.

- *Measured at fair value through other comprehensive income*

  If the investment is held within a business model which its primary purpose is to obtain contractual cash flows and sell off sukuk and there is a contractual requirements determined by specific date of payment of principal and/or results.

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ix. Investasi pada sukuk (lanjutan)

Klasifikasi dalam investasi sukuk terdiri dari: (lanjutan)

- Diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

  Biaya perolehan sukuk *ijarah* dan sukuk *Mudharabah* termasuk biaya transaksi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk. Perubahan nilai wajar diakui dalam penghasilan komprehensif lain. Pada saat penghentian pengakuan saldo, perubahan nilai wajar dalam penghasilan komprehensif lain direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi.

- Diukur pada nilai wajar melalui laba rugi

  Biaya perolehan sukuk *ijarah* dan sukuk *Mudharabah* yang diukur pada nilai wajar melalui laba rugi tidak termasuk biaya transaksi. Untuk investasi pada sukuk yang diukur pada nilai wajar melalui laba rugi, selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

x. Sukuk *Mudharabah* yang diterbitkan

Sukuk *Mudharabah* yang diterbitkan disajikan sebesar nilai nominal. Biaya-biaya yang timbul dari penerbitan surat berharga dicatat sebagai beban yang ditangguhkan yang disajikan dalam akun "Aset lain-lain" dan diamortisasi secara garis lurus selama jangka waktu sukuk *Mudharabah*.

xi. Penentuan nilai wajar

Nilai wajar adalah pengukuran berbasis pasar. Pengukuran/penetapan nilai wajar bertujuan untuk mengestimasi harga dimana transaksi teratur (*orderly transaction*) untuk menjual aset atau mengalihkan liabilitas akan terjadi antara pelaku pasar (*market participants*) pada tanggal pengukuran.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

ix. Investment in sukuk *(lanjutan)*

Investment in sukuk can be measured as follows: (continued)

- *Measured at fair value through other comprehensive income (continued)*

  The acquisition cost of sukuk ijarah and sukuk Mudharabah includes transaction costs. The difference between the acquisition cost and nominal value is amortised on straight-line basis over the terms of sukuk. The changes in fair value are recognised in other comprehensive income. At the time of derecognition, the changes in fair value in other comprehensive income are reclassified to profit or loss as a reclassification adjustment.

- *Measured at fair value through profit or loss*

  The acquisition cost of sukuk ijarah and sukuk Mudharabah is measured at fair value through profit or loss excluding transaction costs. For investments in sukuk which are measured at fair value through profit or loss, the difference between the fair value and the carrying amount is recognised in profit or loss.

x. Sukuk Mudharabah issued

Sukuk Mudharabah issued is recognised at nominal amount. Transaction costs from the issuance of sukuk Mudharabah are recognised as deferred expense and presented as "Other assets" and amortised using straight-line over the terms of sukuk Mudharabah.

xi. Determination of fair value

Fair value is a market-based measurement. The measurement/determination of fair value aims to estimate the price at which an orderly transaction to sell an asset or transfer a liability would occur between market participants at the measurement date.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

xi. Penentuan nilai wajar (lanjutan)

Ketika tidak terdapat pasar aktif atau harga suatu instrumen keuangan yang identik tidak dapat diobservasi, Grup dapat mengukur nilai wajar menggunakan teknik penilaian sesuai jenis instrumen keuangan.

Grup dapat melakukan pengukuran nilai wajar, dengan hirarki sebagai berikut:
1. Input *Level* 1, yaitu harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses Grup pada tanggal pengukuran.
2. Input *Level* 2, yaitu input selain harga kuotasian yang termasuk dalam *level* 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung atau tidak langsung.
3. Input *Level* 3, yaitu input yang tidak dapat diobservasi untuk aset atau liabilitas.

Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:
- Di pasar utama untuk aset dan liabilitas tersebut; atau
- Jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Nilai wajar suatu aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset dan liabilitas tersebut dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomi dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

xi. Determination of fair value *(continued)*

When there is no active market or the price of an identical financial instrument cannot be observed, the Group can measure fair value using valuation techniques according to the type of financial instrument.

The Group can measure fair value, with the following hierarchy:
1. Input Level 1, the quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

2. Input Level 2, the input other than quoted price included in level 1 that can be observed for assets or liabilities, either directly or indirectly.

3. Input Level 3, the unobservable input for an asset or liability.

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:
- *In the principal market for the asset or liability; or*
- *In the absence of a principal market, in the most advantageous market for the asset or liability.*

The fair value of an asset or a liability should be measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset at its highest and best use or by selling it to another market participant that would use the asset at its highest and best use.

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DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

xi. Penentuan nilai wajar (lanjutan)

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif, seperti efek-efek dan obligasi pemerintah, ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan konsolidasian menggunakan harga yang dipublikasikan secara rutin dan berasal dari sumber yang terpercaya, seperti Bloomberg, Reuters atau harga yang diberikan oleh broker (harga kuotasian). Investasi dalam unit reksa dana dinyatakan sebesar nilai pasar sesuai nilai aset bersih dari reksa dana pada tanggal laporan posisi keuangan konsolidasian.

Instrumen keuangan dianggap memiliki kuotasi di pasar aktif, jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek (*dealer*), perantara efek (*broker*) dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Jika kriteria di atas tidak terpenuhi, maka pasar aktif dinyatakan tidak tersedia. Indikasi-indikasi dari pasar tidak aktif adalah terdapat selisih yang besar antara harga penawaran dan permintaan atau kenaikan signifikan dalam selisih harga penawaran dan permintaan dan hanya terdapat beberapa transaksi terkini.

Untuk efek-efek yang tidak mempunyai harga pasar, estimasi atas nilai wajar efek-efek ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset bersih efek-efek tersebut.

Untuk obligasi pemerintah yang tidak memiliki nilai pasar, estimasi nilai wajar ditentukan dengan menggunakan model internal berdasarkan nilai kini dari arus kas masa depan yang diharapkan (pendekatan *next-repricing method*) dengan menggunakan faktor *deflator*.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

xi. Determination of fair value *(continued)*

The fair value of financial instruments traded in active markets, such as marketable securities and government bonds, is determined based on quoted market prices at the consolidated statement of financial position date using price that published regularly and from credible sources such as quoted market prices from Bloomberg, Reuters or broker's quoted price. Investments in mutual fund units are stated at market value, in accordance with the net value of mutual fund assets at the consolidated statement of financial position date.

A financial instrument is deemed to be quoted in an active market if quoted prices are available at any time and can be obtained regularly from stock exchanges, dealers, and brokers and these prices reflect actual and regular market transactions in a fair transaction. If the criteria above are not met, the active market is declared unavailable. Indications of an inactive market are that there is a large gap between the bid and ask prices or a significant increase in the difference between the bid and ask prices, and there are only a few recent transactions.

For marketable securities with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially has the same characteristic or calculated based on the expected cash flows of the underlying net asset base of the marketable securities.

For government bonds with no quoted market prices, a reasonable estimate of the fair value is determined using the internal model based on the present value of expected future cash flows using the next-repricing method approach with a deflator factor.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Instrumen keuangan (lanjutan)

xii. Reformasi acuan suku bunga

Untuk pengukuran instrumen keuangan yang menggunakan biaya perolehan diamortisasi (aset keuangan instrumen utang yang diklasifikasikan sebagai biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain, serta liabilitas keuangan yang diukur pada biaya perolehan diamortisasi), perubahan arus kas kontraktual masa depan dari instrumen keuangan tersebut yang terjadi akibat reformasi suku bunga (perubahan suku bunga acuan kontraktual dari sebelumnya suku bunga LIBOR menjadi suku bunga acuan alternatif) akan mengubah tingkat suku bunga efektif instrumen keuangan tersebut. Perubahan arus kas kontraktual tersebut tidak mempengaruhi biaya perolehan diamortisasi instrumen keuangan dimaksud, dan tidak berdampak pada laba atau rugi (penerapan praktis). Penerapan praktis tersebut dapat diterapkan jika dan hanya jika 2 (dua) persyaratan berikut terpenuhi:

1. Perubahan arus kas kontraktual tersebut diperlukan sebagai akibat langsung dari reformasi acuan suku bunga; dan
2. Suku bunga acuan alternatif pengganti secara ekonomis setara (*economically equivalent*) dengan suku bunga acuan yang digunakan sebelumnya.

d. Prinsip-prinsip konsolidasian

Laporan keuangan konsolidasian meliputi laporan keuangan Bank Mandiri dan Entitas Anak yang mayoritas sahamnya dimiliki atau dikendalikan oleh Bank Mandiri.

Pengendalian didapat ketika Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan Entitas Anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas Entitas Anak.

Bank mengendalikan Entitas Anak jika dan hanya jika Bank memiliki hak berikut ini:

a) Kekuasaan atas Entitas Anak (hak yang ada saat ini yang mempengaruhi kemampuan kini untuk mengarahkan aktivitas relevan yang secara signifikan mempengaruhi imbal hasil Entitas Anak).
b) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan Entitas Anak.
c) Kemampuan untuk menggunakan kekuasaannya atas Entitas Anak untuk mempengaruhi jumlah imbal hasil Bank.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

c. Financial instruments *(continued)*

xii. Interest rate benchmark reform

For the measurement of financial instruments using amortised cost (financial assets of debt instruments classified as amortised cost and fair value through other comprehensive income, as well as financial liabilities measured at amortised cost), changes in the future contractual cash flows of those financial instruments occurs as a result of interest rate reform (change in the contractual benchmark interest rate from the previous LIBOR interest rate to an alternative benchmark interest rate) will change the effective interest rate of the financial instrument. The change in contractual cash flows does not affect the amortised cost of the financial instrument, and has no impact on profit or loss (practical expedient). Such practical expedient can be applied if and only if the following 2 (two) requirements are met:

1. *The change in contractual cash flows is necessary as a direct result of the reform of benchmark interest rates; and*
2. *The alternative reference interest rate is economically equivalent to the previously used benchmark interest rate.*

d. Principles of consolidation

The consolidated financial statements include the financial statement of Bank Mandiri and its Subsidiaries in which the majority shares are owned or controlled by Bank Mandiri.

Control is presumed to exist where the Bank is exposed, or has rights, to variable returns from its involvement with the Subsidiaries and has ability to use its power to affect its returns from its involvement with the Subsidiaries.

The Bank controls the Subsidiaries if and only if the Bank acquires these rights:

a) Power over the Subsidiaries (has existing rights that affect the current ability to direct the relevant activities, that significantly affect the Subsidiaries' returns).
b) Exposure or rights of variable returns from its involvement with the Subsidiaries.
c) The ability to use its power over the Subsidiaries to affect the amount of the Bank's returns.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Prinsip-prinsip konsolidasian (lanjutan)

Pada laporan keuangan konsolidasian Bank Mandiri, semua saldo dan transaksi yang signifikan antar perusahaan yang dikonsolidasi telah dieliminasi. Kepentingan non-pengendali atas laba bersih Entitas Anak disajikan sebagai pengurang dari laba bersih konsolidasian untuk mendapatkan jumlah laba yang menjadi hak pemilik entitas Bank. Kepentingan non-pengendali dalam aset bersih disajikan sebagai bagian dari ekuitas kecuali kepentingan non-pengendali yang berasal dari konsolidasi atas reksa dana disajikan sebagai bagian dari liabilitas dalam laporan posisi keuangan konsolidasian.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk peristiwa dan transaksi sejenis dalam kondisi yang sama. Kebijakan akuntansi yang digunakan dalam laporan keuangan konsolidasian telah diterapkan secara konsisten oleh Entitas Anak, kecuali bila dinyatakan lain.

Bila pengendalian atas suatu entitas diperoleh atau berakhir dalam tahun berjalan, hasil usaha entitas tersebut dimasukkan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian sejak tanggal pengendalian dimulai atau sampai dengan tanggal pengendalian berakhir.

Transaksi kombinasi bisnis entitas sepengendali, berupa pengalihan bisnis yang dilakukan dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok usaha yang sama, bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi, sehingga transaksi tersebut tidak dapat menimbulkan laba atau rugi bagi kelompok usaha secara keseluruhan ataupun bagi entitas individual dalam kelompok usaha tersebut.

Oleh karena transaksi kombinasi bisnis entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dipertukarkan, maka transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan.

Perubahan dalam bagian kepemilikan Bank pada Entitas Anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas, dalam hal ini transaksi dengan pemilik dalam kapasitasnya sebagai pemilik. Setiap perbedaan antara jumlah kepentingan nonpengendali disesuaikan dan nilai wajar imbalan yang diberikan atau diterima diakui secara langsung dalam ekuitas dan diatribusikan pada pemilik Entitas Induk.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***d. Principles of consolidation** (continued)*

In the consolidated financial statements of Bank Mandiri, all significant inter-company balances and transactions have been eliminated. The non-controlling interest net income of Subsidiaries is presented as a deduction to consolidated net income in order to present the Bank's income. Non-controlling interest in net assets is presented as part of equity in the consolidated statement of financial position, except for non-controlling interest from mutual fund consolidation is presented as part of liabilities in the consolidated statement of financial position.

The consolidated financial statements are prepared using a consistent accounting policy for transactions and events in similar circumstances. The accounting policies adopted in preparing the consolidated financial statements have been consistently applied by the Subsidiaries, unless otherwise stated.

If the control on an entity is obtained or ends in the current year, the entity's net income is included in the consolidated statement of profit or loss and other comprehensive income from the date of acquisition of the control or until the date the control ceased.

Business combination transaction amongst entities under common control, in the form of transfer of business conducted for the reorganisation of entities under common control, does not represent a change of ownership in terms of economic substance, therefore, there shall be no gain or loss recognised by the group as a whole and by individual entities within the group.

Since the business combination transaction amongst entities under common control does not cause any change in the economic substance of ownership of the transferred business, therefore the transaction is recognised at book value using the pooling interest method.

Changes in the Bank's ownership interest in Subsidiaries that do not result in a loss of control are accounted for as an equity transaction, in this case a transaction with owners in their capacity as owners. Any difference between the amount of the adjusted non-controlling interest and the fair value of the consideration paid or received shall be recognised directly in equity and attributable to the owners of the Parent Entity.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Prinsip-prinsip konsolidasian (lanjutan)

Entitas yang menerima/melepas bisnis, dalam kombinasi/pelepasan bisnis entitas sepengendali, mengakui selisih antara jumlah imbalan yang dialihkan/diterima dan jumlah tercatat dari setiap transaksi kombinasi bisnis sebagai komponen ekuitas dan menyajikannya dalam pos tambahan modal disetor/agio saham.

Berdasarkan PSAK 338, unsur-unsur laporan keuangan dari entitas yang bergabung, untuk periode terjadinya kombinasi bisnis entitas sepengendali dan untuk periode komparatif sajian, disajikan sedemikian rupa seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung dalam sepengendalian.

e. Transaksi dan saldo dalam mata uang asing

Entitas Anak dan kantor cabang luar negeri

Bank Mandiri menyelenggarakan catatan akuntansinya dalam mata uang Rupiah.

Bank Mandiri menyelenggarakan catatan akuntansinya dalam mata uang Rupiah. Untuk tujuan konsolidasian, laporan keuangan dalam mata uang asing milik cabang dan Entitas Anak luar negeri Bank Mandiri dijabarkan ke dalam mata uang Rupiah dengan dasar kurs Reuters untuk kurs sebelum 17 Oktober 2022 dan kurs *Refinitiv Eikon* untuk kurs setelah 17 Oktober 2022 sebagai berikut:

(1) Aset dan liabilitas, komitmen dan kontinjensi - menggunakan kurs *spot* pada tanggal laporan posisi keuangan konsolidasian.

(2) Pendapatan, beban, laba dan rugi - menggunakan kurs tengah rata-rata yang berlaku pada bulan terjadinya transaksi.
(3) Akun ekuitas - menggunakan kurs historis pada tanggal transaksi.
(4) Laporan arus kas - menggunakan kurs *spot* pada tanggal laporan posisi keuangan konsolidasian, kecuali akun-akun laba rugi menggunakan kurs tengah rata-rata dan unsur-unsur ekuitas menggunakan kurs historis.

Selisih yang timbul dari proses penjabaran laporan keuangan tersebut disajikan sebagai "Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing" pada kelompok ekuitas dalam laporan posisi keuangan konsolidasian.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

d. Principles of consolidation *(continued)*

The entity that accepts/releases a business in a combination/separation of business amongst entities under common control, shall recognise the difference between benefits being transferred or received and the recorded amount of every business combination transaction as equity and present it under additional paid-in capital/share premium.

Based on SFAS 338, the elements of the financial statements of the merged entities, for the period in which the business combination merged entities under common control occurred and for the comparative period presented, are presented in such a way as if the combination had occurred since the beginning of the period when the entities were under common control.

e. Foreign currency transactions and balances

Subsidiaries and overseas branches

Bank Mandiri maintains its accounting records in Indonesian Rupiah.

Bank Mandiri maintains its accounting records in Indonesian Rupiah. For consolidation purposes, the financial statement of the overseas branches and overseas Subsidiaries of Bank Mandiri denominated in foreign currencies are translated into Rupiah using the Reuters exchange rate for exchange rates before 17 October 2022 and the Refinitiv Eikon exchange rate for exchange rates after 17 October 2022 as follows:

(1) Assets and liabilities, commitments and contingencies - using the spot rates at the consolidated statement of financial position date.
(2) Revenues, expenses, income and losses - using the average middle rates during each month when the transaction occurs.
(3) Shareholders' equity accounts - using historical rates on the date of transaction.
(4) Statement of cash flows - using the spot rates at the reporting date, except for profit and loss statement balances which are translated using the average middle rates and shareholders' equity balances which are translated using historical rates.

The differences arising from the translation adjustment are presented as "Differences arising from the translation of financial statements in foreign currencies" under the shareholders' equity section in the consolidated statement of financial position.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Transaksi dan saldo dalam mata uang asing (lanjutan)

Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dicatat ke dalam Rupiah menggunakan kurs pada saat terjadinya transaksi. Pada tanggal laporan posisi keuangan konsolidasian, semua aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs *spot Revinitif Eikon* pada pukul 15.00 WIB untuk tanggal 31 Desember 2025 dan 2024. Keuntungan atau kerugian yang timbul dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Kurs yang digunakan untuk menjabarkan mata uang asing ke dalam Rupiah pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut (Rupiah penuh):

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
1 Pound Sterling Inggris	22.439,55	20.218,54	*Great Britain Pound Sterling 1*
1 Euro Eropa	19.571,45	16.758,12	*European Euro 1*
1 Dolar Amerika Serikat	16.675,00	16.095,00	*United States Dollar 1*
100 Yen Jepang	10.650,00	10.303,00	*Japanese Yen 100*
1 Dolar Australia	11.152,24	10.013,51	*Australian Dollar 1*
1 Dolar Hong Kong	2.142,30	2.073,11	*Hong Kong Dollar 1*
1 Yuan China	2.384,72	2.204,99	*Chinese Yuan 1*
1 Dolar Singapura	12.965,05	11.844,58	*Singapore Dollar 1*

Mata uang asing lainnya yang tidak diungkapkan di atas tidak dianggap signifikan dalam penjabaran transaksi dalam mata uang asing Bank Mandiri dan Entitas Anak.

f. Transaksi dengan pihak-pihak berelasi

Bank Mandiri dan Entitas Anak melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 224 "Pengungkapan Pihak-pihak Berelasi" dan peraturan regulator pasar modal yaitu Peraturan No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***e. Foreign currency transactions and balances** (continued)*

Transactions and balances in foreign currencies

Transactions in foreign currencies are recorded in Rupiah using rates on the date of the transactions. At the consolidated statement of financial position date, all foreign currencies monetary assets and liabilities are translated into Rupiah using the Revinitif Eikon spot rates at 3.00 p.m. WIB (Western Indonesian Time) on 31 December 2025 and 2024. The resulting gains or losses are credited or charged to the current year's consolidated statement of profit or loss and other comprehensive income.

The exchange rates used against the Rupiah at the dates of the consolidated statements of financial position are as follows (amounts in full amount of Rupiah):

Other foreign currencies that are not disclosed as above is considered not material in the translation of transaction in foreign currencies of the Bank Mandiri and Subsidiaries.

f. Transactions with related parties

The Bank and Subsidiaries enter into transactions with parties which are defined as related parties in accordance with SFAS 224 "Related Party Disclosures" and capital market regulation No. VIII.G.7 regarding Financial Statements Presentation and Disclosure for Issuer or Public Companies.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Transaksi dengan pihak-pihak berelasi (lanjutan)

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut:

1) Orang yang:
   a) Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
   b) Memiliki pengaruh signifikan atas entitas pelapor; atau
   c) Merupakan personil manajemen kunci entitas pelapor atau entitas induk entitas pelapor.

2) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
   a) Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama;
   b) Suatu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain;
   c) Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
   d) Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
   e) Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
   f) Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka 1); atau
   g) Orang yang diidentifikasi sebagaimana dimaksud dalam angka 1) huruf a) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas;
   h) Entitas yang dikendalikan, dikendalikan bersama atau dipengaruhi secara signifikan oleh Pemerintah yaitu Menteri Keuangan atau Pemerintah Daerah yang merupakan pemegang saham dari entitas.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

f. Transactions with related parties *(continued)*

A related party is a person or entity that is related to the entity that prepares its financial statements (reporting entity). The related parties are as follows:

1) A person who:
   a) Has control or joint control over the reporting entity;
   b) Has significant influence over the reporting entity; or
   c) The key management personnel of the reporting entity or the parent of the reporting entity.

2) An entity is related to a reporting entity if any of the following are met:
   a) The entity and the reporting entity are members of the same group;
   b) An entity is an associate or joint venture of the other entity;
   c) Both entities are joint ventures from the same third party;
   d) An entity is a joint venture of a third entity and the other entity is an associate of the third entity;
   e) The entity is a post-employment benefit plan for the benefits of employees either from the reporting entity or an entity related to the reporting entity;
   f) The entity is controlled or jointly controlled by a person identified as referred to in point 1); or
   g) A person identified as referred to point 1) letter a) has significant influence over the entity or the entity's key management personnel;
   h) The entity is controlled, jointly controlled or significantly influenced by the Government, which is the Minister of Finance or the local governments which is the shareholder of the entity.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Transaksi dengan pihak-pihak berelasi (lanjutan)

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut: (lanjutan)

3) Pihak yang bukan merupakan pihak berelasi adalah sebagai berikut:
   a) Dua entitas hanya karena mereka memiliki direktur atau personil manajemen kunci yang sama atau karena personil manajemen kunci dari satu entitas mempunyai pengaruh signifikan atas entitas lain;
   b) Dua venturer hanya karena mereka mengendalikan bersama atas ventura bersama;
   c) Penyandang dana, serikat dagang, entitas pelayanan publik, dan departemen dan instansi pemerintah yang tidak mengendalikan, mengendalikan bersama atau memiliki pengaruh signifikan atas entitas pelapor, semata-mata dalam pelaksanaan urusan normal dengan entitas;
   d) Pelanggan, pemasok, pemegang hak waralaba, distributor atau agen umum dengan siapa entitas mengadakan transaksi usaha dengan volume signifikan, semata-mata karena ketergantungan ekonomis yang diakibatkan oleh keadaan.

Semua transaksi signifikan dengan pihak-pihak berelasi, telah diungkapkan pada Catatan 56.

g. Kas dan setara kas

Kas (terutama terdiri dari kas di *khasanah* dan kas di ATM) dan setara kas mencakup kas, giro pada Bank Indonesia, giro pada bank lain dan investasi jangka pendek likuid lainnya dengan jangka waktu jatuh tempo 3 (tiga) bulan atau kurang sejak tanggal perolehan.

h. Giro pada Bank Indonesia dan bank lain

Giro pada Bank Indonesia dan Bank lain diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

f. Transactions with related parties *(continued)*

A related party is a person or entity that is related to the entity that prepares its financial statements (reporting entity). The related parties are as follows: (continued)

3) Parties which are not related parties are as follows:
   a) Two entities simply because they have the same director or key management personnel or because the key management personnel of one entity have significant influence over the other entity;
   b) Two joint venturers simply because they share joint control of a joint venture;
   c) Fund providers, trade unions, public service, and ministries and agencies of government that does not control, jointly control or have significant influence over the reporting entity, solely in the execution of normal business with the entity;
   d) Customers, suppliers, franchisors, distributors or general agents with whom an entity enter, into transactions with significant volumes of business solely because of economic dependence due to circumstances.

All significant transactions with related parties have been disclosed in Note 56.

g. Cash and cash equivalents

Cash (mainly consists of cash in vault and cash in ATMs) and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks and other short term liquid investments with original maturities of 3 (three) months or less since the date of acquisition.

h. Current accounts with Bank Indonesia and other banks

Current accounts with Bank Indonesia and other banks are classified as amortised cost. Refer to Note 2c for the accounting policy of amortised cost.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Giro Wajib Minimum

Pemenuhan Giro Wajib Minimum ("GWM") mengacu pada Peraturan Bank Indonesia (PBI) No. 11 Tahun 2024 tanggal 31 Desember 2024 tentang Pengendalian Moneter yang mencabut PBI No.20/3/PBI/2018 tanggal tanggal 29 Maret 2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah beserta ketentuan perubahannya.

PBI tersebut dijelaskan lebih lanjut melalui Peraturan Anggota Dewan Gubernur (PADG) No. 24/8/PADG/2022 tanggal 30 Juni 2022 tentang Peraturan Pelaksanaan Pemenuhan Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah sebagaimana telah diubah sebanyak 4 (empat) kali melalui PADG No. 2 tahun 2023 tanggal 24 Maret 2023, PADG No. 12 tahun 2023 tanggal 27 September 2023, PADG No. 8 tahun 2025 tanggal 27 Maret 2025, dan PADG No. 31 tahun 2025 tanggal 23 Desember 2025.

PADG baru tersebut mengatur bahwa pemenuhan GWM dalam Rupiah Bank Umum Konvensional (BUK) ditetapkan sebagai berikut:

a. Secara harian sebesar 0% (nol persen); dan
b. Secara rata-rata untuk:
   1) Periode 1 Juli 2022 sampai dengan 31 Agustus 2022 sebesar 7,5% (tujuh koma lima persen); dan
   2) Periode 1 September 2022 dan seterusnya sebesar 9% (sembilan persen).

GWM dalam Rupiah untuk Entitas Anak yang menjalankan kegiatan usaha dengan prinsip syariah wajib dipenuhi sebesar:
a. Secara harian sebesar 0% (nol persen); dan
b. Secara rata-rata untuk:
   1) Periode 1 Juli 2022 sampai dengan 31 Agustus 2022 sebesar 6% (enam persen); dan
   2) Periode 1 September 2022 dan seterusnya sebesar 7,5% (tujuh koma lima persen).

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

The Minimum Statutory Reserve

Fulfillment of the Minimum Statutory Reserves ("GWM") refers to Bank Indonesia Regulation (PBI) No. 11 of 2024 dated 31 December 2024, concerning Monetary Control, which repeals PBI No. 20/3/PBI/2018 dated 29 March 2018 concerning Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units along with its amendments.

The provided text elaborates on the regulation through the Board of Governors' Regulation (PADG) No. 24/8/PADG/2022 dated 30 June 2022, concerning the Implementation Regulation for Meeting the Minimum Mandatory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, as amended 4 (four) times through PADG No. 2 year 2023 dated 24 March 2023, PADG No. 12 year 2023 dated 27 September 2023, PADG No. 8 year 2025 dated 27 March 2025 and PADG No. 31 year 2025 dated 23 December 2025.

The new PADG regulates that the fulfillment of Minimum Statutory Reserves in Rupiah for Conventional Commercial Banks (BUK) is determined as follows:
a. On a daily basis of 0% (zero percent); and
b. On average for:
   1) Period 1 July 2022 to 31 August 2022 of 7.5% (seven point five percent); and
   2) Period 1 September 2022 onwards of 9% (nine percent).

GWM in Rupiah for Subsidiaries that carry out business activities with sharia principles must be met as follows:
a. On a daily basis of 0% (zero percent); and
b. On average for:
   1) Period 1 July 2022 to 31 August 2022 of 6% (six percent); and
   2) Period 1 September 2022 onwards of 7.5% (seven point five percent).

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Giro Wajib Minimum (lanjutan)

Selain itu, Bank Indonesia melakukan penguatan kebijakan untuk mendorong pertumbuhan ekonomi melalui ketentuan insentif GWM dalam Rupiah yang dituangkan dalam PBI No. 9 tahun 2025 tanggal 26 November 2025 tentang Kebijakan Insentif Likuiditas Makroprudensial yang mencabut PBI No. 11 tahun 2023 tanggal 18 September 2023 tentang Kebijakan Insentif Likuiditas Makroprudensial, sebagaimana diatur lebih lanjut melalui PADG No. 27 tahun 2025 tanggal 1 Desember 2025 tentang Peraturan Pelaksanaan Kebijakan Insentif Likuiditas Makroprudensial.

Bank Indonesia memberikan Kebijakan Insentif Likuiditas Makroprudensial (KLM) GWM dalam Rupiah kepada Bank yang melaksanakan: (a) penyaluran kredit atau pembiayaan kepada sektor tertentu yang ditetapkan oleh Bank Indonesia; (b) penetapan suku bunga kredit atau persentase imbalan pembiayaan yang sejalan dengan arah kebijakan Bank Indonesia; dan/atau (c) hal lainnya yang ditetapkan oleh Bank Indonesia.

Adapun berdasarkan PADG No. 27 tahun 2025 tanggal 1 Desember 2025 tentang Peraturan Pelaksanaan Kebijakan Insentif Likuiditas Makroprudensial serta surat Bank Indonesia nomor 27/250/DKMP/Srt/B tanggal 12 Desember 2025 perihal Informasi Perubahan Besaran Kebijakan Insentif Likuiditas Makroprudensial (KLM) serta Informasi Pemberian KLM dan Besaran KLM Periode 16 sampai dengan 31 Desember 2025, besaran insentif makroprudensial paling besar adalah sebesar 5,5% (lima koma lima persen).

Penyangga Likuiditas Makroprudensial

Penyangga Likuiditas Makroprudensial, selanjutnya disebut PLM, adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh BUK dalam bentuk surat berharga yang memenuhi persyaratan tertentu, yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari DPK BUK dalam Rupiah. Sedangkan bagi Bank Umum Syariah (BUS), Penyangga Likuiditas Makroprudensial Syariah (PLM Syariah) adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh BUS dalam bentuk surat berharga syariah yang memenuhi persyaratan tertentu, yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari DPK BUS dalam Rupiah.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

The Minimum Statutory Reserve (continued)

In addition, Bank Indonesia has strengthened policies to encourage economic growth through the provision of GWM incentives in Rupiah, outlined in PBI No. 9 year 2025 dated 26 November 2025, on the Macroprudential Liquidity Incentive Policy, as further regulated by PBI No. 11 year 2023 dated 18 September 2023, on the Implementing Regulation of the Macroprudential Liquidity Incentive Policy, which has been further provided through PADG No. 27 year 2025 dated 1 December 2025 Concerning the Implementing Regulation of the Macroprudential Liquidity Incentive Policy.

Bank Indonesia provides the Macroprudential Liquidity Incentive (KLM) in the form of Rupiah Reserve Requirements to Banks that implement: (a) credit extension or financing to specific sectors determined by Bank Indonesia; (b) the determination of lending interest rates or financing return rates consistent with the policy direction of Bank Indonesia; and/or (c) other matters as determined by Bank Indonesia.

Based on PADG No. 27 year 2025 dated 1 December 2025 concerning the Implementing Regulation of the Macroprudential Liquidity Incentive Policy and Bank Indonesia Letter No. 27/250/DKMP/Srt/B dated 12 December 2025 regarding information on changes to the Macroprudential Liquidity Incentive (KLM) and the granting and amount of KLM for the period of 16 to 31 December 2025, the maximum macroprudential incentive is 5.5% (five point five percent).

Macroprudential Liquidity Buffer

Macroprudential Liquidity Buffer, will be mentioned as MLB is a minimum statutory reserve which should be maintained in Rupiah by Conventional Commercial Bank in the form of securities that met certain requirements and the amount will be determined by Bank Indonesia in certain percentage of Conventional Commercial Bank Third Party Fund in Rupiah. For Sharia Conventional Bank Macroprudential Liquidity buffer (MLB Sharia) is minimum statutory reserve which should be maintained by Sharia Commercial Bank in the form of sharia securities that met certain requirements and the amount will be determined by Bank Indonesia in certain percentage of sharia commercial bank's Third Party Funds in Rupiah.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Penyangga Likuiditas Makroprudensial (lanjutan)

Pemenuhan PLM mengacu pada PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

Peraturan ini sebagaimana diubah terakhir dengan PBI No. 24/16/PBI/2022 tanggal 31 Oktober 2022 tentang Perubahan Keempat Atas PBI Nomor 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial Dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah, Dan Unit Usaha Syariah. PBI tersebut dijelaskan lebih lanjut melalui PADG No. 23 Tahun 2025 tanggal 20 Oktober 2025 tentang Rasio Intermediasi Makroprudensial Dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvesional, Bank Umum Syariah, Dan Unit Usaha Syariah yang mencabut PADG No. 21/22/PADG/2019 tanggal 28 November 2019 tentang Rasio Intermediasi Makroprudensial Dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah, Dan Unit Usaha Syariah beserta seluruh ketentuan perubahannya, di mana besaran PLM ditentukan sebesar 4% (empat persen) dari DPK BUK dalam Rupiah dan besaran PLM untuk Entitas Anak yang menjalankan kegiatan usaha dengan prinsip syariah adalah sebesar 2,5% (dua koma lima persen) dari DPK Entitas Anak dalam Rupiah.

Rasio Intermediasi Makroprudensial

Rasio Intermediasi Makroprudensial (RIM) dahulu disebut sebagai *Loan to Funding Ratio* (LFR). Berdasarkan PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah, penyebutan LFR berubah menjadi RIM dengan kewajiban pemenuhan Giro RIM mulai berlaku pada tanggal 16 Juli 2018. Peraturan tersebut telah disempurnakan sebanyak 4 (empat) kali menjadi PBI No. 21/12/PBI/2019 tanggal 25 November 2019, PBI No. 22/17/PBI/2020 tanggal 30 September 2020, PBI No. 23/17/PBI/2021 tanggal 17 Desember 2021, dan PBI No. 24/16/PBI/2022 tanggal 31 Oktober 2022.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

Macroprudential Liquidity Buffer (continued)

The requirement of the latest MLB refers to PBI No. 20/4/PBI/2018 dated 29 March 2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Bank, Sharia Commercial Banks, and Sharia Business Units.

This regulation, as last amended by Bank Indonesia Regulation (PBI) No. 24/16/PBI/2022 dated 31 October 2022, concerns the Fourth Amendment to PBI No. 20/4/PBI/2018 regarding the Macroprudential Intermediation Ratio and the Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Islamic Business Units. The aforementioned PBI is further elaborated through PADG No. 23 of 2025 dated 20 October 2025, concerning the Macroprudential Intermediation Ratio and the Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Islamic Business Units, which revokes PADG No. 21/22/PADG/2019 dated 28 November 2019, on the same subject, including all of its amendments. Under this regulation, the Macroprudential Liquidity Buffer (PLM) is set at 4% (four percent) of Rupiah third-party funds (DPK) for Conventional Commercial Banks, and 2.5% (two point five percent) of Rupiah third-party funds (DPK) for subsidiaries conducting business based on sharia principles.

Macroprudential Intermediation Ratio

The Macroprudential Intermediation Ratio (RIM) was formerly known as the Loan to Funding Ratio (LFR). Based on PBI No. 20/4/PBI/2018 dated 29 March 2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units the term LFR changes to RIM with the obligation to fulfill RIM's current account effective on 16 July 2018. The regulation has been amended 4 (four) times to become PBI No. 21/12/PBI/2019 dated 25 November 2019, PBI No. 22/17/PBI/2020 dated 30 September 2020, PBI No. 23/17/PBI/2021 dated 17 December 2021 and PBI No. 24/16/PBI/2022 dated 31 October 2022.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Rasio Intermediasi Makroprudensial (lanjutan)

PBI tersebut dijelaskan lebih lanjut melalui PADG No. 23 Tahun 2025 tanggal 20 Oktober 2025 tentang Rasio Intermediasi Makroprudensial Dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvesional, Bank Umum Syariah, Dan Unit Usaha Syariah yang mencabut PADG No. 21/22/PADG/2019 tanggal 28 November 2019 tentang Rasio Intermediasi Makroprudensial Dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah, Dan Unit Usaha Syariah beserta seluruh ketentuan perubahannya.

Berdasarkan Peraturan tersebut, RIM adalah rasio hasil perbandingan antara poin a dan b di bawah ini:

a. 1. Kredit yang diberikan kepada pihak ketiga dalam Rupiah dan valuta asing;

2. Surat berharga korporasi dalam Rupiah dan valuta asing yang memenuhi persyaratan tertentu yang dimiliki Bank.

b. 1. DPK bank dalam bentuk giro, tabungan dan simpanan berjangka/deposito dalam Rupiah dan Valuta asing, tidak termasuk dana antarbank;
2. Surat berharga dalam Rupiah dan Valuta Asing yang memenuhi persyaratan tertentu, yang diterbitkan oleh Bank untuk memperoleh sumber pendanaan;
3. Pinjaman yang diterima dalam Rupiah dan valuta asing yang memenuhi persyaratan tertentu, yang diterima oleh BUK untuk memperoleh sumber pendanaan.

Giro Rasio Intermediasi Makroprudensial

Giro atas pemenuhan RIM yang selanjutnya disebut Giro RIM adalah saldo pada rekening Giro Rupiah pada Bank Indonesia *Real Time Gross Settlement* (BI-RTGS) dan dana Bank Indonesia *Fast Payment* (BI-Fast) yang wajib dipelihara oleh Bank.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

Macroprudential Intermediation Ratio (continued)

The PBI is further elaborated through Bank Indonesia Circular Letter (PADG) No. 23 of 2025 dated 20 October 2025, concerning the Macroprudential Intermediation Ratio and the Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Islamic Business Units, which revokes PADG No. 21/22/PADG/2019 dated 28 November 2019, on the Macroprudential Intermediation Ratio and the Macroprudential Liquidity Buffer for Conventional Commercial Banks, Islamic Commercial Banks, and Islamic Business Units, along with all of its amendments.

Based on those Regulations, RIM is the ratio of the results of the comparison of point a and b below:

a. 1. Loans to third party in Rupiah and foreign currencies;

2. Corporate marketable securities in Rupiah and foreign currencies which meet certain requirements.

b. 1. TPF bank in terms of current account, saving account and time deposits in rupiah and foreign currencies excluding interbank fund;
2. Marketable securities issued by the bank in Rupiah and Foreign Currencies which meet certain requirement which issued for funding;
3. Fund borrowing in Rupiah and foreign currencies which met certain requirements that were received by BUK for funding.

Macroprudential Intermediation Ratio Current Accounts

Current accounts for RIM fulfillment, hereinafter referred to as RIM Current Account, are the current accounts balance in Rupiah current accounts. Account at Bank Indonesia Real Time Gross Settlement (BI-RTGS) and Bank Indonesia Fast Payment (BI-FAST) which must be maintained by the Bank.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Giro Rasio Intermediasi Makroprudensial (lanjutan)

Dalam hal RIM berada dalam kisaran target RIM maka Giro RIM ditetapkan sebesar 0% (nol persen) dari DPK dalam Rupiah. Sedangkan apabila RIM berada di luar kisaran target RIM, maka Giro RIM ditetapkan sebesar hasil perkalian antara Parameter Disinsentif Bawah atau Parameter Disinsentif Atas, selisih antara RIM dan Target RIM, serta DPK dalam Rupiah.

Besaran dan parameter yang digunakan dalam pemenuhan Giro RIM ditetapkan sebagai berikut:

a. Batas bawah Target RIM sebesar 84% (delapan puluh empat persen);
b. Batas atas Target RIM sebesar 94% (sembilan puluh empat persen);
c. Kewajiban Penyediaan Modal Minimum (KPMM) Insentif sebesar 14% (empat belas persen);
d. Parameter Disinsentif Bawah ditetapkan:
    1. Sebesar 0 (nol), jika BUK memiliki rasio kredit bermasalah secara bruto lebih besar dari atau sama dengan 5% (lima persen);
    2. Sebesar 0 (nol), jika BUK memiliki:
        a) Rasio kredit bermasalah secara bruto lebih kecil dari 5% (lima persen); dan
        b) KPMM lebih kecil dari atau sama dengan KPMM Insentif;
    3. Sebesar 0,1 (nol koma satu), jika BUK memiliki:
        a) Rasio kredit bermasalah secara bruto lebih kecil dari 5% (lima persen); dan
        b) KPMM lebih besar dari KPMM Insentif dan lebih kecil dari atau sama dengan 19% (sembilan belas persen);
    4. Sebesar 0,15 (nol koma satu lima), jika BUK memiliki:
        a) Rasio kredit bermasalah secara bruto lebih kecil dari 5% (lima persen); dan
        b) KPMM lebih besar dari 19% (sembilan belas persen);

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

Macroprudential Intermediation Ratio Current Accounts (continued)

In the event that RIM falls within RIM's target range, RIM's Current Account is set at 0% (zero percent) of TPF in Rupiah. Meanwhile, if RIM is outside the range of RIM's target, RIM's current accounts are determined as the result of the multiplication of the Lower Disincentive Parameter or Upper Disincentive Parameter, the difference between RIM and RIM's target, and TPF in rupiah.

The amounts and parameters used in fulfilling RIM Current Account are determined as follows:

a. The lower limit of RIM's Target of 84% (eighty four percent);
b. The upper limit of RIM's Target of 94% (ninety four percent);
c. Minimum Capital Adequacy Requirement (CAR) Incentive of 14% (fourteen percent);

d. The Lower Disincentive Parameters are defined as follows:
    1. Amounting to 0 (zero), if the BUK has gross non-performing loan ratio greater than or equal to 5% (five percent);
    2. Amounting to 0 (zero), if the BUK has:
        a) Gross non-performing loan ratio is less than 5% (five percent); and
        b) CAR is greater than or equal to Incentive CAR;
    3. Amounting to 0.1 (zero point one), if the CCB has:
        a) Gross non-performing loan ratio is less than 5% (five percent); and
        b) CAR is greater than incentive CAR and less than or equal to 19% (nineteen percent);
    4. Amounting to 0.15 (zero point one five), if BUK has:
        a) Gross Non-Performing Loans Ratio is less than 5% (five percent); and
        b) CAR is greater than 19% (nineteen percent);

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Giro pada Bank Indonesia dan bank lain (lanjutan)

Giro Rasio Intermediasi Makroprudensial (lanjutan)

Besaran dan parameter yang digunakan dalam pemenuhan Giro RIM ditetapkan: (lanjutan)

e. Parameter Disinsentif Atas ditetapkan:

1. Sebesar 0 (nol), jika BUK memiliki KPMM lebih besar dari KPMM Insentif; atau

2. Sebesar 0 (nol), jika BUK memiliki KPMM lebih kecil dari atau sama dengan KPMM Insentif.

i. Penempatan pada Bank Indonesia dan bank lain

Penempatan pada Bank Indonesia dan bank lain merupakan penempatan dana dalam bentuk *Deposit Facility* (DF), Fasilitas Simpanan Bank Indonesia Syariah (FASBIS), Pasar Uang Antar Bank, Pasar Uang Antar Bank Syariah, deposito berjangka dan lain-lain.

Penempatan pada Bank Indonesia dan bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai.

Sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang Penilaian Kualitas Aset Bank Umum, seluruh bentuk penempatan pada Bank Indonesia ditetapkan memiliki kualitas lancar.

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Current accounts with Bank Indonesia and other banks *(continued)*

Macroprudential Intermediation Ratio Current Accounts (continued)

The amounts and parameters used in fulfilling RIM Current Account are determined as follows: (continued)

e. Upper Disincentive Parameters are determined as follows:

1. In the amount of 0 (zero), if the BUK has a CAR higher than the Incentive CAR; or

2. In the amount of 0 (zero), if the BUK has a CAR less than or equal to the Incentive CAR.

i. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks represent placements in the form of Bank Indonesia Deposit Facility, sharia FASBI (Fasilitas Simpanan Bank Indonesia Syariah (FASBIS)), interbank call money, sharia interbank call money, time deposits and others.

Placements with Bank Indonesia and other banks are stated at amortised cost using effective interest rate less any allowance for impairment losses.

In accordance with Regulation of Financial Services Authority (POJK) No. 40/POJK.03/2019 dated 19 December 2019 concerning the Quality Assessment of Commercial Banks, all forms of placements with Bank Indonesia are determined to have current quality.

Placements with Bank Indonesia and other banks are classified as amortised cost. Refer to Note 2c for the accounting policy of amortised cost.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Efek-efek

Efek-efek yang dimiliki terdiri dari efek-efek yang diperdagangkan di pasar uang seperti Sertifikat Bank Indonesia (SBI), Sertifikat Bank Indonesia Syariah (SBIS), Surat Perbendaharaan Negara (SPN), *Negotiable Certificates of Deposits, Medium Term Notes, Treasury Bills* yang diterbitkan oleh pemerintah negara lain dan Pemerintah Republik Indonesia, wesel ekspor, efek-efek yang diperdagangkan di pasar modal seperti unit reksa dana, serta efek-efek yang diperdagangkan di bursa efek seperti saham dan obligasi, termasuk obligasi syariah perusahaan.

Efek-efek diklasifikasikan sebagai aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi.

Investasi dalam unit reksa dana dinyatakan sebesar nilai pasar sesuai nilai aset bersih dari reksa dana pada tanggal laporan posisi keuangan konsolidasian.

Untuk efek-efek yang diperdagangkan di pasar keuangan yang terorganisasi, nilai wajar tersebut umumnya ditentukan dengan mengacu pada harga pasar kuotasian yang terjadi di bursa efek pada akhir hari pada tanggal laporan posisi keuangan konsolidasian. Untuk efek-efek yang tidak mempunyai harga pasar, estimasi atas nilai wajar efek-efek ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset bersih efek-efek tersebut. Penurunan nilai wajar permanen atas efek-efek untuk biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian periode berjalan.

Pemindahan efek ke klasifikasi dimiliki biaya perolehan diamortisasi dari klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas dan diamortisasi dengan metode suku bunga efektif selama sisa umur efek tersebut ke laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

j. Marketable securities

Marketable securities consist of securities traded in the money market such as Certificates of Bank Indonesia (Sertifikat Bank Indonesia (SBI)), Sharia Certificates of Bank Indonesia (Sertifikat Bank Indonesia Syariah (SBIS)), Government Treasury Bills (Surat Perbendaharaan Negara (SPN)) Negotiable Certificates of Deposits, Medium Term Notes, Treasury Bills issued by government of other country and Government of Republic of Indonesia, export bills, securities traded on the capital market such as mutual fund units and securities traded on the stock exchanges such as shares and bonds including sharia corporate bonds.

Marketable securities are classified as financial assets at fair value through profit or loss, fair value through other comprehensive income, and at amortised cost. Refer to Note 2c for the accounting policy of financial assets through fair value through profit or loss, fair value through other comprehensive income, and at amortised cost.

Investments in mutual funds units are stated at market value, in accordance with the net assets value of mutual funds at the date of the consolidated statement of financial position.

For marketable securities which are traded in organised financial markets, the fair value is generally determined by reference to quoted market prices by the stock exchanges at the end of business day on the consolidated statement of financial position date. For marketable securities with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially has the same characteristic or calculated based on the expected cash flows of the underlying net asset of the marketable securities. Any permanent impairment in the fair value of marketable securities classified as amortised cost and fair value through other comprehensive income is charged to current year's consolidated statement of profit or loss and other comprehensive income.

Reclassification of marketable securities to amortised cost from fair value through other comprehensive income classification is recorded at fair value. Unrealised gains or losses are recorded in the equity section and will be amortised up to the maturity date of the marketable securities using the effective interest rate method over the remaining tenor of marketable securities to consolidated statement of profit or loss and other comprehensive income.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

k. Obligasi pemerintah

Obligasi pemerintah adalah surat utang yang diterbitkan oleh Pemerintah Republik Indonesia. Obligasi pemerintah terdiri dari obligasi pemerintah yang diperoleh dalam rangka program rekapitalisasi dan obligasi pemerintah yang dibeli dari pasar.

Obligasi pemerintah diklasifikasikan sebagai aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi.

l. Tagihan lainnya - transaksi perdagangan

Tagihan lainnya - transaksi perdagangan adalah tagihan sebagai akibat dari perjanjian pemberian fasilitas perdagangan kepada debitur yang akan ditagih pada saat jatuh tempo.

Tagihan lainnya diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi aset keuangan dalam kelompok biaya perolehan diamortisasi.

m. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali dan liabilitas atas efek-efek yang dijual dengan janji dibeli kembali

Tagihan atas efek-efek yang dibeli dengan janji dijual kembali diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok biaya perolehan diamortisasi.

Tagihan atas efek-efek yang dibeli dengan janji dijual kembali disajikan sebagai aset dalam laporan posisi keuangan konsolidasian sebesar harga pembelian kembali yang disepakati dikurangi dengan bunga dibayar dimuka yang belum diamortisasi dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali yang disepakati diperlakukan sebagai pendapatan bunga dibayar dimuka dan diakui sebagai pendapatan bunga selama jangka waktu sejak efek-efek tersebut dibeli hingga dijual kembali dengan menggunakan metode suku bunga efektif.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

k. Government bonds

Government bonds represent bonds issued by the Government of the Republic of Indonesia. Government bonds consist of government bonds from the recapitalisation program and government bonds purchased from the market.

Government bonds are classified as financial assets at fair value through profit or loss, fair value through other comprehensive income and at amortised cost. Refer to Note 2c for the accounting policy of financial assets at fair value through profit or loss, fair value through other comprehensive income, and at amortised cost.

l. Other receivables - trade transactions

Other receivables - trade transactions represent receivables resulting from contracts for trade-related facilities given to customers, which will be collected on maturity.

Other receivables - trade transactions are classified as financial assets at amortised cost. Refer to Note 2c for the accounting policy of amortised cost.

m. Securities purchased under agreements to resell and securities sold under agreements to repurchase liabilities

Securities purchased under agreements to resell are classified as financial assets at amortised cost. Refer to Note 2c for the accounting policy financial assets of amortised cost.

Securities purchased under agreements to resell are presented as assets in the consolidated statement of financial position at the agreed resale price less unamortised prepaid interest and allowance for impairment losses. The difference between the purchase price and the agreed resale price is treated as deferred (unamortised) interest income and amortised as income over the period, commencing from the acquisition date to the resale date using the effective interest rate method.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
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As of 31 December 2025 and for
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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali dan liabilitas atas efek-efek yang dijual dengan janji dibeli kembali (lanjutan)

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Entitas Anak mencatat transaksi *reverse repo* syariah mengacu ke PSAK 411 "Akuntansi *Wa'd*" yang diterapkan secara prospektif. Pada saat pengakuan awal, Entitas Anak mengklasifikasikan surat berharga syariah dalam kategori diukur pada nilai wajar melalui penghasilan komprehensif lain. Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain.

n. Tagihan derivatif dan liabilitas derivatif

Seluruh instrumen derivatif (termasuk transaksi valuta asing untuk tujuan pendanaan dan perdagangan) dicatat dalam laporan posisi keuangan konsolidasian berdasarkan nilai wajarnya. Nilai wajar tersebut ditentukan berdasarkan harga pasar dengan menggunakan kurs *Revinitif Eikon* pada tanggal laporan atau metode diskonto arus kas.

Tagihan derivatif disajikan sebesar keuntungan yang belum direalisasi dari kontrak derivatif. Liabilitas derivatif disajikan sebesar kerugian yang belum direalisasi dari kontrak derivatif.

Keuntungan atau kerugian dari kontrak derivatif disajikan dalam laporan keuangan konsolidasian berdasarkan tujuan Bank atas transaksi yaitu untuk (1) lindung nilai atas nilai wajar, (2) lindung nilai atas arus kas, (3) lindung nilai atas investasi bersih pada kegiatan operasi luar negeri dan (4) instrumen perdagangan, sebagai berikut:

1. Keuntungan atau kerugian dari kontrak derivatif yang ditujukan dan memenuhi syarat sebagai instrumen lindung nilai atas nilai wajar dan keuntungan atau kerugian atas perubahan nilai wajar aset dan liabilitas yang dilindungi, diakui sebagai laba atau rugi yang dapat saling hapus dalam periode akuntansi yang sama. Setiap selisih yang terjadi menunjukkan terjadinya ketidakefektifan lindung nilai dan secara langsung diakui sebagai laba atau rugi tahun berjalan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

m. Securities purchased under agreements to resell and securities sold under agreements to repurchase liabilities *(continued)*

Securities sold under agreements to repurchase are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

The Subsidiaries recognised the reverse repo sharia in accordance with SFAS 411 "Accounting Wa'd" which applied prospectively. At initial recognition, Subsidiaries classified sharia securities as measured at fair value through other comprehensive income. Gains or losses arising from changes in fair value are recognised in other comprehensive income.

n. Derivative receivables and derivative payables

All derivative instruments (including foreign currency transactions for funding and trading purposes) are recognised in the consolidated statement of financial position at their fair values. Fair value is determined based on market value using Revinitif Eikon rate at reporting date or discounted cash flow method.

Derivative receivables are presented at the amount of unrealised gain from derivative contracts. Derivative payables are presented at the amount of unrealised loss from derivative contracts.

Gains or losses from derivative contracts are presented in the consolidated financial statements based on its purpose designated upon acquisition, for (1) fair value hedge, (2) cash flow hedge, (3) net investment in a foreign operation hedge, and (4) trading instruments as follows:

1. Gain or loss on a derivative contract designated and qualified as a fair value hedging instrument and the gain or loss arising from the changes in fair value of hedged assets and liabilities is recognised as gain or loss that can be set off one another during the same accounting year. Any difference representing hedge ineffectiveness and directly recognised as gain or loss in the current year.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Tagihan derivatif dan liabilitas derivatif (lanjutan)

Keuntungan atau kerugian dari kontrak derivatif disajikan dalam laporan keuangan konsolidasian berdasarkan tujuan Bank atas transaksi yaitu untuk (1) lindung nilai atas nilai wajar, (2) lindung nilai atas arus kas, (3) lindung nilai atas investasi bersih pada kegiatan operasi luar negeri dan (4) instrumen perdagangan, sebagai berikut: (lanjutan)

2. Bagian efektif dari keuntungan atau kerugian atas kontrak derivatif yang ditujukan sebagai lindung nilai atas arus kas dilaporkan sebagai penghasilan komprehensif lain. Bagian yang tidak efektif dari lindung nilai dilaporkan sebagai laba atau rugi tahun berjalan.
3. Keuntungan atau kerugian dari kontrak derivatif yang ditujukan sebagai lindung nilai atas investasi bersih pada kegiatan operasi luar negeri dilaporkan sebagai penghasilan komprehensif lain, sepanjang transaksi tersebut dianggap efektif sebagai transaksi lindung nilai.
4. Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan sebagai instrumen lindung nilai (atau kontrak derivatif yang tidak memenuhi persyaratan sebagai instrumen lindung nilai) diakui sebagai laba atau rugi pada tahun berjalan.

Tagihan derivatif diklasifikasikan sebagai aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, sedangkan liabilitas derivatif diklasifikasikan sebagai liabilitas keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi. Lihat Catatan 2c untuk kebijakan akuntansi untuk aset keuangan dan liabilitas keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi.

o. Kredit yang diberikan dan piutang/ pembiayaan syariah

Kredit yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang berikut bunganya setelah jangka waktu tertentu dan tagihan yang berasal dari transaksi perdagangan yang telah jatuh tempo yang belum diselesaikan dalam waktu 15 hari.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

n. Derivative receivables and derivative payables *(continued)*

Gains or losses from derivative contracts are presented in the consolidated financial statements based on its purpose designated upon acquisition, for (1) fair value hedge, (2) cash flow hedge, (3) net investment in a foreign operation hedge, and (4) trading instruments as follows: (continued)

2. The effective portion arising from gain or loss of derivative contracts designated as cash flow hedge instruments is reported as other comprehensive income. The hedge ineffective portion is recognised as a gain or loss in the current year.
3. Gain or loss arising from derivative contract that is designated as a net investment hedge in a foreign operation is reported as other comprehensive income, as long as the transactions are effectively recognised as hedge transactions.

4. Gain or loss arising from derivative contract that is not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) is recognised as gain or loss in current year.

Derivative receivables are classified as financial assets at fair value through profit or loss, meanwhile derivative payables are classified as financial liabilities at fair value through profit or loss. Refer to Note 2c for the accounting policy of financial assets and liabilities at fair value through profit or loss.

o. Loans and sharia receivables/financing

Loans represent the provision of cash or cash equivalent receivables based on lending agreements with borrowers, which the borrowers are required to repay their debts with interest after a specified period, and matured trade finance facilities which have not been settled within 15 days.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Kredit yang diberikan dan piutang/ pembiayaan syariah (lanjutan)

Kredit sindikasi, kredit dalam rangka pembiayaan langsung dan pembiayaan bersama serta penerusan dinyatakan sebesar saldonya sesuai dengan porsi kredit yang risikonya ditanggung oleh Bank Mandiri dan Entitas Anak.

Piutang/pembiayaan syariah

Di dalam kredit yang diberikan termasuk pembiayaan oleh PT Bank Syariah Indonesia Tbk (dahulu PT Bank Syariah Mandiri ("BSM")), Entitas Anak, berupa piutang, pembiayaan syariah dan pinjaman *qardh*.

Mudharabah adalah kerja sama suatu usaha antara pihak pertama (*malik*, *shahibul maal* atau Entitas Anak) yang menyediakan seluruh modal dan pihak kedua (*amil*, *mudharib* atau nasabah) yang bertindak selaku pengelola dana dengan membagi keuntungan usaha sesuai dengan persentase tertentu yang disepakati dalam akad, sedangkan kerugian ditanggung sepenuhnya oleh Entitas Anak kecuali jika pihak kedua melakukan kesalahan yang disengaja, lalai atau menyalahi perjanjian. Pembiayaan *Mudharabah* dinyatakan sebesar saldo pembiayaan dikurangi dengan penyisihan kerugian.

Musyarakah adalah kerja sama di antara dua pihak atau lebih untuk suatu usaha tertentu dimana masing-masing pihak memberikan porsi dana dengan ketentuan bahwa keuntungan akan dibagi sesuai dengan persentase yang disepakati, sedangkan kerugian ditanggung sesuai dengan porsi dana masing-masing. Pembiayaan *musyarakah* permanen adalah *musyarakah* dengan ketentuan bagian dana setiap mitra ditentukan sesuai akad dan jumlahnya tetap hingga akhir masa akad. Pembiayaan *musyarakah* menurun (*musyarakah mutanaqisha*) adalah *musyarakah* dengan ketentuan bagian dana salah satu mitra akan dialihkan secara bertahap kepada mitra lainnya sehingga bagian dananya akan menurun dan pada akhir masa akad mitra lain tersebut akan menjadi pemilik penuh usaha tersebut. Pembiayaan *musyarakah* dinyatakan sebesar saldo pembiayaan dikurangi dengan penyisihan kerugian.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

o. Loans and sharia receivables/financing *(continued)*

Syndicated loans, direct financing and joint financing, and channelling loans are stated at their outstanding balances in proportion to the risks borne by the Bank and its Subsidiaries.

Sharia receivables/financing

Included in loans are financing provided by PT Bank Syariah Indonesia Tbk (previously PT Bank Syariah Mandiri ("BSM")), a Subsidiary, in the form of sharia receivables, sharia financing and funds of qardh.

Mudharabah financing is a co-operation for certain project between first party (malik, shahibul maal or Subsidiary) as owner of fund and second party (amil, mudharib or debtors) as fund manager and the profit will be shared in accordance with percentage as stated in the agreement, meanwhile losses will be borne by the Subsidiary except if the second party does negligence, error or violate the agreement. Mudharabah financing is stated at the outstanding financing balance less allowance for possible losses.

Musyarakah financing is a co-operation between two or more parties for a certain business wherein each party provides a portion of fund on condition that the profit shall be shared based on the agreed percentage, whereas losses shall be borne in accordance with the portion of the fund of each party. Permanent musyarakah financing is musyarakah in which the fund portion of each partner is stated explicitly in the contract and remains the same until the contract expires. Declining musyarakah financing (musyarakah mutanaqisha) is musyarakah in which the fund portion of one of the partners will be transferred in several stages to the other partner, resulting in the declining of fund portion of one of the partners, and at the end of contract, the other partner will become the sole owner of the business. Musyarakah financing is stated at the outstanding financing balance less allowance for possible losses.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Kredit yang diberikan dan piutang/ pembiayaan syariah (lanjutan)

Piutang/pembiayaan syariah (lanjutan)

Akad *murabahah* adalah akad pembiayaan suatu barang dengan menegaskan harga beli kepada pembeli dan dibayar dengan harga yang lebih tinggi sebagai marjin yang disepakati. *Murabahah* adalah transaksi penjualan barang dengan menyatakan harga perolehan dan keuntungan (marjin) yang disepakati oleh penjual dan pembeli.

Piutang *murabahah* diklasifikasikan sebagai aset keuangan dalam kategori pinjaman yang diberikan dan piutang sesuai PSAK 239 "Instrumen Keuangan: Pengakuan dan Pengukuran".

Piutang *murabahah* pada awalnya diukur pada nilai bersih yang dapat direalisasi ditambah dengan biaya transaksi/pendapatan administrasi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode tingkat imbal hasil efektif dikurangi cadangan kerugian penurunan nilai.

Piutang *murabahah* dinyatakan sebesar jumlah piutang setelah dikurangi dengan marjin yang ditangguhkan yang dapat direalisasikan dengan cadangan kerugian penurunan nilai. Entitas Anak menetapkan cadangan kerugian penurunan nilai atas piutang sesuai dengan kualitas piutang *murabahah* berdasarkan penelaahan atas masing-masing saldo piutang.

Piutang *istishna* adalah pembiayaan barang dalam bentuk pemesanan pembuatan barang tertentu dengan kriteria dan persyaratan tertentu yang disepakati antara pemesan atau pembeli (*mustashni*) dan penjual atau pembuat (*shani*). Piutang *istishna* disajikan sebesar tagihan kepada pembeli dikurangi penyisihan kerugian.

Pinjaman *qardh* adalah pinjaman dana kepada nasabah dengan ketentuan bahwa nasabah wajib mengembalikan dana yang diterimanya pada waktu yang telah disepakati. Atas transaksi ini, Entitas Anak mendapatkan *ujrah* (imbalan) dan diakui pada saat diterima. Pinjaman *qardh* meliputi pembiayaan dengan akad *hawalah* dan *rahn*. Akad *hawalah* adalah akad pengalihan utang dari pihak yang berutang (nasabah) kepada pihak lain (Entitas Anak) yang wajib menanggung atau membayar.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

o. Loans and sharia receivables/financing *(continued)*

Sharia receivables/financing (continued)

Murabahah contracts are the financing of goods by confirming purchase price to a buyer and the buyer pays it at a higher price as an agreed profit. Murabahah is the transaction of sales of goods by stating the acquisition cost and income (margin) that has been agreed by the seller and buyer.

Murabahah receivables is classified as financial assets under loans and receivables according to SFAS 239 "Financial Instruments: Recognition and Measurements".

Murabahah receivables initially is stated at net realizable value plus transaction cost/directly attributable administration fee and additional acquisition cost to acquire those financial assets and after initial recognition, it is measured at amortised cost using the effective interest rate method less the allowance for impairment losses.

Murabahah receivables is stated at the balance of the receivable less realizable deferred margin and allowance for possible losses. The Subsidiary calculates the allowance for impairment losses on receivables according to the murabahah receivables quality based on review on each of receivables balance.

Istishna receivables is the financing of goods in the form of manufacturing the ordered goods with the agreed criteria and specification by both of orderer or buyer (mustashni) and manufacturer or seller (shani). Istishna receivables is presented based on the outstanding billings less allowance for possible losses.

Qardh borrowings is borrowings at the condition that the borrower should repay the loan at specified period of time. The Subsidiary will obtain a fee (ujrah) from this transaction, which is recognised upon receipt. Qardh included hawalah and rahn financing agreement. Hawalah is transfer of debts from debtors to other party (Subsidiary) which obligates to bear or pay.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Kredit yang diberikan dan piutang/ pembiayaan syariah (lanjutan)

Piutang/pembiayaan syariah (lanjutan)

Rahn merupakan transaksi gadai barang atau harta dari nasabah kepada Entitas Anak dengan uang sebagai gantinya. Barang atau harta yang digadaikan tersebut dinilai sesuai harga pasar dikurangi persentase tertentu. Atas transaksi ini, Entitas Anak mendapatkan *ujrah* (imbalan) dan diakui pada saat diterima. *Rahn* disajikan sebesar saldo dikurangi penyisihan kerugian.

Kredit yang diberikan dan piutang/pembiayaan syariah diklasifikasikan sebagai aset keuangan dalam kelompok pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok pinjaman yang diberikan dan piutang.

Restrukturisasi kredit yang diberikan

Restrukturisasi kredit dilakukan kepada debitur yang berpotensi atau mengalami kesulitan dalam memenuhi kewajibannya. Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit diakui dalam bentuk cadangan kerugian penurunan nilai bila nilai sekarang dari jumlah penerimaan kas yang akan datang yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi.

Untuk restrukturisasi kredit dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui dalam bentuk cadangan kerugian penurunan nilai apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya adalah lebih kecil dari nilai buku kredit yang diberikan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***o. Loans and sharia receivables/financing** (continued)*

Sharia receivables/financing (continued)

Rahn represents the pledge of goods or assets owned by the customer to the Subsidiary for an equivalent amount of money. Assets or goods pledged are appraised based on market value, less a certain deduction percentage. The Subsidiary will obtain a fee (ujrah), which is recognised upon receipt. Rahn is stated at its outstanding balance less allowance for possible losses.

Loans and sharia receivables/financing are classified as financial assets in loans and receivables category. Refer to Note 2c for the accounting policy of financial assets for loans and receivables.

Loan restructuring

Loan restructuring is done for debtors who has potential or experiencing difficulties in fulfilling their obligations. Restructuring includes modification of loan terms, conversion of loans into share/stock or other financial instruments and/or a combination of both.

Losses on loan restructuring due to modification of the terms of the loans are recognised as part of allowance for impairment losses only if the present value of total future cash receipts specified in the new terms of the loans including receipts designated as interest and loan principal, are less than the carrying amount of loans before restructuring.

For loan restructuring which involve a conversion of loans into share/stock or other financial instruments, a loss on loan restructuring is recognised as part of allowance for impairment losses if the fair value of the share or financial instruments received, deducted by estimated expenses to sell the share or other financial instruments, is less than the carrying amount of loans.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Kredit yang diberikan dan piutang/ pembiayaan syariah (lanjutan)

Restrukturisasi kredit yang diberikan (lanjutan)

Bank memiliki ketentuan internal mengenai debitur yang layak untuk dikeluarkan dari daftar kredit yang direstrukturisasi, yaitu apabila kredit/debitur telah memenuhi kriteria sebagai berikut:

i. Kualitas kredit telah dikategorikan Lancar (kolektibilitas 1) sesuai dengan hasil reviu berdasarkan 3 (tiga) pilar penetapan kualitas kredit dari Bank Indonesia;
ii. Tingkat suku bunga yang dikenakan atas fasilitas kredit berjalan merupakan tingkat suku bunga komersial yang diberikan kepada debitur sesuai dengan segmen kredit yang bersangkutan di atas *base lending rate;*
iii. Tidak terdapat Tunggakan Bunga yang Dijadwalkan Kembali (TBYD) dan Bunga yang Ditangguhkan (BYDT) yang masih belum selesai.

p. Piutang pembiayaan konsumen

Piutang pembiayaan konsumen Entitas Anak diakui pada awalnya dengan nilai wajar ditambah biaya-biaya transaksi dan dikurangi *yield enhancing income* yang dapat diatribusikan secara langsung dan selanjutnya diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

Piutang pembiayaan konsumen Entitas Anak diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk perlakuan akuntansi aset keuangan dalam kelompok biaya perolehan diamortisasi.

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan laba atau rugi yang terjadi diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan pada tanggal terjadinya transaksi.

Restrukturisasi kredit dapat dilakukan dengan cara pengalihan kredit, melanjutkan kredit, mengangsur kembali, mengubah jatuh tempo, mengubah tenor dan/atau menambah uang muka.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

o. Loans and sharia receivables/financing *(continued)*

Loan restructuring (continued)

The Bank formed internal regulation regarding the debtors that are eligible to be removed from the list of restructured loans, i.e., when the loan/debtor has met the following criteria:

i. Credit quality has been categorised as Current (collectability 1) according to the review results by 3 (three) pillars of credit quality on Bank Indonesia;
ii. The interest rate charged on the current loan facility is the commercial interest rate to debtors in accordance with the relevant credit segments above the base lending rate;
iii. There are no Deferred Delinquency Interest (TBYD) and Deferred Interest (BYDT) which have not yet been settled.

p. Consumer financing receivables

The Subsidiaries consumer financing receivables are recognised initially at fair value, plus transaction costs and deducted by yield enhancing income that is directly attributable, and subsequently measured at amortised cost using the effective interest rate method.

The Subsidiaries consumer financing receivables are classified at amortised cost. Refer to Note 2c for the accounting policy of financial assets classified at amortised cost.

Early termination before end of consumer financing is treated as a cancellation of an receivables' terms existing contract and the resulting gain or loss is credited or charged to the current year's consolidated statement of profit or loss and other comprehensive income at the transaction date.

Loan/financing restructuring can be done by transfer of financing, financing continuation, re-installment payment, change the due date, change the tenor and/or increase the down payment.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Piutang pembiayaan konsumen (lanjutan)

Pendapatan pembiayaan konsumen yang belum diakui milik Entitas Anak merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dengan jumlah pokok pembiayaan, yang akan diakui sebagai pendapatan pembiayaan konsumen selama jangka waktu kontrak menggunakan metode suku bunga efektif.

Piutang pembiayaan konsumen merupakan jumlah piutang setelah dikurangi dengan bagian pembiayaan bersama dimana risiko kredit ditanggung oleh pemberi pembiayaan bersama sesuai dengan porsinya (*without recourse*), pendapatan pembiayaan yang belum diakui dan cadangan kerugian penurunan nilai.

Piutang pembiayaan konsumen yang dibiayai bersama pihak-pihak lain dimana masing-masing pihak menanggung risiko kredit sesuai dengan porsinya (*without recourse*) disajikan di laporan posisi keuangan konsolidasian secara bersih.

Pendapatan pembiayaan konsumen dan beban bunga yang terkait dengan pembiayaan bersama *without recourse* disajikan secara bersih di laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Dalam pembiayaan bersama *without recourse*, Entitas Anak berhak menentukan tingkat bunga yang lebih tinggi kepada pelanggan dari tingkat bunga yang ditetapkan dalam perjanjian dengan pemberi pembiayaan bersama. Selisihnya merupakan pendapatan dan disajikan sebagai bagian dari "Pendapatan pembiayaan konsumen".

q. Investasi bersih dalam sewa pembiayaan

Investasi bersih dalam sewa pembiayaan diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Penyewa pembiayaan memiliki hak opsi untuk membeli aset yang disewa-pembiayaankan pada akhir masa sewa pembiayaan dengan harga yang telah disetujui bersama pada saat dimulainya perjanjian sewa pembiayaan.

Penyelesaian kontrak sebelum masa sewa pembiayaan berakhir diperlakukan sebagai pembatalan kontrak sewa dan laba atau rugi yang timbul diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***p. Consumer financing receivables** (continued)*

Subsidiaries' unearned consumer financing income is the difference between total installments to be received from customers and the total financing principal which is recognised as consumer financing income over the term of the contract using effective interest rate.

Consumer financing receivables are net of joint financing receivables after deducted with joint financing portion where joint financing providers bear credit risk in accordance with its portion (without recourse), unearned consumer financing income and allowance for impairment losses.

Joint financing receivables that are jointly financed with other parties, bears credit risk in accordance with their financing portion (without recourse) are presented on a net basis in the consolidated statement of financial position.

Consumer financing income and interest expense related to joint financing without recourse are also presented on a net basis in the consolidated statement of profit or loss and other comprehensive income.

In joint financing without recourse, the Subsidiaries has the right to set higher interest rates to customers than those that are stated in the joint financing agreements with joint financing providers. The difference is recognised as revenue and disclosed part of as "Consumer financing income".

q. Net investment finance leases

Net investment finance leases are classified at amortised cost. Refer to Note 2c to the accounting policy for at amortised cost.

The lessee has the right option to purchase the leased asset at the end of the lease period at a price which has mutually agreed upon at the commencement of the agreement.

Early termination before end of finance leases' terms is treated as a cancellation of an existing contracts and the resulting gain or loss is recognised in the current year consolidated statement of profit or loss and other comprehensive income.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud

i. Aset tetap dan perangkat lunak

Pada tanggal 1 April 2016, Grup melakukan perubahan kebijakan akuntansi atas tanah dari model biaya menjadi model revaluasi. Tanah disajikan sebesar nilai wajar.

Penilaian terhadap tanah dilakukan oleh penilai independen eksternal yang memiliki sertifikasi. Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya.

Jika nilai wajar dari aset yang direvaluasi mengalami perubahan yang signifikan dan fluktuatif, maka perlu direvaluasi secara tahunan, sedangkan jika nilai wajar dari aset yang direvaluasi tidak mengalami perubahan yang signifikan dan fluktuatif, maka perlu dilakukan revaluasi minimal 3 tahun sekali.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dicatat sebagai "Selisih bersih revaluasi aset tetap" dan disajikan sebagai "Penghasilan komprehensif lain". Penurunan nilai tercatat yang timbul dari revaluasi dicatat sebagai beban pada tahun berjalan. Apabila aset tersebut memiliki saldo "Selisih bersih revaluasi aset tetap" yang disajikan sebagai "penghasilan komprehensif lain", maka selisih penurunan nilai tercatat tersebut dibebankan terhadap "Selisih bersih revaluasi aset tetap" dan sisanya diakui sebagai beban tahun berjalan.

Grup melakukan revaluasi di tahun 2016 untuk tujuan akuntansi dan pajak dimana entitas memperoleh persetujuan dari otoritas perpajakan. Jumlah pajak yang telah dibayar diakui di penghasilan komprehensif lain dan terakumulasi dalam ekuitas dan di-*offset* pada bagian selisih bersih revaluasi aset tetap.

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan penyisihan penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan aset tetap.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets

i. Fixed assets and software

On 1 April 2016, the Group changed their accounting policy relating to land from cost model into revaluation model. The land is stated at fair value.

Appraisal of the land is performed by a certified external independent appraiser. Assessment of those assets are conducted regularly to ensure that the fair value of the revaluated asset is not materially different from its carrying value.

If the fair value of the revalued asset change significantly and fluctuative, it is necessary to revaluate the assets on an annual basis, whereas if the fair value of the revalued asset does not change significantly, it is necessary to revaluate at a minimum every 3 years.

The increase in the carrying value arising from the revaluation of land is recorded as "Net differences in fixed assets revaluation" and is presented as "Other comprehensive income". Any impairment arising from the revaluation is recorded as expense of the current year. If the asset had a balance of "Net differences in fixed assets revaluation" that is presented as "other comprehensive income", then the impairment difference recorded is charged against "Net differences in fixed assets revaluation" and the rest is recognised as expense of the current year.

Group conducted revaluation in 2016, for accounting and tax purposes where the Group obtained approval from the tax authorities. The amount of taxes paid is recognised in other comprehensive income and accumulated in equity and offset against Net differences in fixed assets revaluation.

Fixed assets except for land are stated at cost less accumulated depreciation and impairment losses. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

i. Aset tetap dan perangkat lunak (lanjutan)

Selanjutnya, pada saat inspeksi yang signifikan dilakukan, biaya inspeksi itu diakui ke dalam jumlah tercatat (*carrying amount*) aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian pada saat terjadinya. Perangkat lunak diakui sebagai aset takberwujud.

Penyusutan dan amortisasi dihitung dengan menggunakan metode garis lurus selama umur manfaat ekonomis aset tetap dan aset takberwujud yang diestimasi. Estimasi umur manfaat ekonomis dan persentase penyusutan dan amortisasi per tahun adalah sebagai berikut:

	Tahun/ *Years*	Persentase/ *Percentage*	
Bangunan	20	5%	*Buildings*
Perlengkapan, peralatan kantor, komputer dan kendaraan bermotor	4-5	20% - 25%	*Furniture and fixtures, office equipment, computer and vehicles*
Perangkat lunak	5	20%	*Software*

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset tetap (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset tetap) dimasukkan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian pada tahun berjalan aset tetap tersebut dihentikan pengakuannya.

Pada setiap akhir tahun buku, nilai residu, umur manfaat ekonomis dan metode penyusutan dikaji ulang dan jika tidak sesuai dengan keadaan akan disesuaikan secara prospektif.

Aset tetap dalam pembangunan dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari aset tetap. Ketika aset dalam pembangunan telah selesai dan siap digunakan, akumulasi biaya perolehan direklasifikasikan ke akun aset tetap yang sebenarnya.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

i. Fixed assets and software *(continued)*

Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the fixed assets as a replacement if the recognition criteria are fulfilled. All other repair and maintenance costs that do not have future economic benefit are recognised in the consolidated statement of profit or loss and other comprehensive incomes as incurred. Software is recognised as intangible assets.

Depreciation and amortization are calculated using the straight-line method over the estimated useful life of fixed assets and intangible assets. The estimated useful life and percentage of depreciation and amortization per annum are as follows:

Fixed assets are derecognised upon disposal or when no future economic benefits are expected from their use or disposal. Any gain or loss arising from the derecognition of the fixed asset (calculated as the difference between the net disposal proceeds and the carrying amount of the fixed asset) is included in the consolidated statement of profit or loss and other comprehensive income in the year which the fixed asset is derecognised.

The fixed asset's residual values, useful life and methods of depreciation are reviewed, and adjusted prospectively if appropriate at the end of each financial year.

Construction in progress of fixed asset is stated at cost and presented as part of fixed assets. Accumulated costs are reclassified to the appropriate fixed assets account when the assets are substantially complete and ready for their intended use.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

i. Aset tetap dan perangkat lunak (lanjutan)

Sesuai dengan PSAK 216 "Aset Tetap", biaya perolehan hak atas tanah dalam bentuk hak guna usaha, hak guna bangunan dan hak pakai diakui sebagai aset tetap. Biaya perolehan tersebut merupakan biaya yang dapat diatribusikan secara langsung untuk memperoleh hak atas tanah tersebut termasuk biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali.

Hak atas tanah dalam bentuk hak guna usaha, hak guna bangunan dan hak pakai tidak disusutkan, kecuali terdapat bukti yang mengindikasikan bahwa perpanjangan atau pembaruan hak atas tanah tersebut kemungkinan besar atau pasti tidak diperoleh.

PSAK 236 "Penurunan Nilai Aset" mensyaratkan bahwa nilai tercatat aset tetap dikaji ulang setiap tanggal laporan posisi keuangan konsolidasian untuk menilai apakah aset tetap tersebut nilai tercatatnya lebih tinggi dari nilai terpulihkan (*recoverable amounts*) dari aset tetap tersebut. Jika nilai tercatat aset tetap melebihi taksiran nilai terpulihkan dari aset tetap tersebut, nilai tercatat aset tetap harus diturunkan menjadi nilai terpulihkan dari aset tetap tersebut.

ii. Aset dan liabilitas sewa

Grup telah menerapkan PSAK 116 "Sewa" sejak tanggal 1 Januari 2020.

PSAK 116 menerapkan persyaratan baru atau amendemen sehubungan dengan akuntansi sewa. Standar ini memperkenalkan perubahan signifikan untuk akuntansi penyewa dengan menghapus perbedaan antara sewa operasi dan pembiayaan, serta mensyaratkan pengakuan aset hak guna dan pengakuan liabilitas sewa pada saat dimulainya sewa untuk seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Berbeda dengan akuntansi penyewa, persyaratan untuk akuntansi pesewa sebagian besar tidak berubah.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

i. Fixed assets and software *(continued)*

In accordance with SFAS 216 "Fixed Assets", the cost of land rights in the form of right to cultivate, right to build and use rights are recognised as fixed assets. The acquisition cost is the cost that are directly attributable to obtain land rights, including the cost of legal rights to the land when the land was first acquired.

Land rights in the form of right to cultivate, right to build and use rights are not amortised, unless there is evidence to indicate that the extension or renewal of land rights is likely to or definitely not obtained.

SFAS 236 "Impairment of Assets" requires that the carrying amounts of fixed assets are reviewed at each consolidated statement of financial position date to assess whether they are recorded in excess of their recoverable amounts of the fixed assets. If the carrying value exceeds this estimated recoverable amount, assets are written down to their recoverable amounts of the fixed assets.

ii. Leased assets and liabilities

The Group has implemented SFAS 116 "Lease" since 1 January 2020.

SFAS 116 applies new or amended requirements with respect to lease accounting. This standard introduces significant changes to lessee accounting by eliminating the distinction between operating and financing leases, and requires recognition of right-of-use assets and recognition of lease liabilities at lease inception for all leases, except for short-term leases and leases of low-value assets. In contrast to lessee accounting, the requirements for lessor accounting are mostly unchanged.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

ii. Aset dan liabilitas sewa (lanjutan)

PSAK 116 menentukan apakah kontrak merupakan, atau mengandung sewa atas dasar jika penyewa memiliki hak untuk mengendalikan penggunaan aset selama suatu jangka waktu tertentu untuk dipertukarkan dengan imbalan.

Grup menggunakan tingkat diskonto tunggal untuk portofolio sewa dengan karakteristik yang hampir sama.

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak guna yang mewakili hak untuk menggunakan aset pendasar.

Grup mengakui aset hak guna pada tanggal dimulainya sewa. Aset hak guna diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan kerugian penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Liabilitas sewa merupakan jumlah pembayaran sewa yang masih harus dibayar hingga akhir masa sewa yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental. Biaya aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang dibayarkan, biaya pemulihan dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa dikurangi insentif sewa yang diterima. Aset hak guna disusutkan dengan metode garis lurus selama jangka waktu yang lebih pendek antara masa sewa dengan estimasi masa manfaat aset, sebagai berikut:

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets (continued)

ii. Leased assets and liabilities *(continued)*

SFAS 116 determines whether a contract is, or contains a lease on the basis that the lessee has the right to control the use of the asset for a specified period of time in exchange for certain consideration.

The Group uses a single discount rate for lease portfolios with similar characteristics.

The Group applies a single recognition and measurement approach to all leases, except for short-term leases and low-value asset leases. The Group recognises a lease liabilities to make lease payments and rights of use assets that represent the right to use the underlying asset.

The Group recognised the rights of use assets at the inception date of the lease. The rights of use assets are measured at cost, less accumulated depreciation and impairment losses, and adjusted for any remeasurement of the lease liabilities. Lease liabilities are the amount of lease payments accrued until the end of the lease term, discounted using the incremental loan interest rate. The cost of right of use assets includes the amount of lease liability recognised, initial direct costs paid, recovery costs and lease payments made on or before the start date of the lease less lease incentives received. Rights of use assets are depreciated using the straight-line method over the shorter period between the lease term and the estimated useful life of the asset, as follows:

-	Bangunan	: 20 tahun/*years*	*Buildings* -
-	Mesin kantor	: 5 tahun/*years*	*Office machines* -
-	Komputer perangkat keras	: 5 tahun/*years*	*Computer hardware* -
-	Komputer perangkat lunak	: 5 tahun/*years*	*Computer software* -
-	Inventaris kantor	: 5 tahun/*years*	*Office equipment* -
-	Inventaris rumah dinas dan mess	: 5 tahun/*years*	*Equipment of official houses and mess* -
-	Kendaraan bermotor	: 5 tahun/*years*	*Motor vehicle* -

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

ii. Aset dan liabilitas sewa (lanjutan)

Jika kepemilikan aset sewa dialihkan ke Grup pada akhir masa sewa atau pembayaran sewa mencerminkan pelaksanaan opsi pembelian, penyusutan dihitung menggunakan estimasi masa manfaat ekonomis aset. Aset hak guna diuji penurunan nilainya sesuai dengan PSAK 236 "Penurunan Nilai Aset".

Pada tanggal dimulainya sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini dari pembayaran sewa masa depan yang akan dilakukan selama masa sewa. Pembayaran sewa termasuk pembayaran tetap (termasuk pembayaran tetap secara-substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau suku bunga, dan jumlah yang diharapkan akan dibayar dalam jaminan nilai residu. Pembayaran sewa juga termasuk harga eksekusi opsi pembelian yang wajar jika dipastikan akan dilakukan oleh Grup dan pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Grup mengeksekusi opsi penghentian sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau suku bunga diakui sebagai beban pada periode di mana peristiwa atau kondisi yang memicu pembayaran terjadi.

Dalam menghitung nilai kini dari pembayaran sewa, Grup menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya sewa, jumlah liabilitas sewa ditingkatkan untuk mencerminkan pertambahan bunga dan dikurangi pembayaran sewa yang dilakukan. Selain itu, jumlah tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa, atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

ii. Leased assets and liabilities *(continued)*

If the ownership of the leased asset is transferred to the Group at the end of the lease term or the lease payments reflect the exercise of the purchase option, depreciation is calculated using the estimated useful life of the asset. Rights of use assets are assessed for impairment in accordance with SFAS 236 "Impairment of Assets".

At the inception date of the lease, the Group recognises lease liabilities which measured at the present value of future lease payments to be made over the lease term. Lease payments include fixed payments (including substantially fixed payments) less lease incentive receivables, variable lease payments that are index or interest rate dependent, and the amount expected to be paid in a residual value guarantee. Lease payments also include the reasonable exercise price for the purchase option if it is determined to be made by the Group and the payment of a penalty to terminate the lease, if the lease term reflects the Group exercising the lease termination option. Variable lease payments that are not dependent on an index or interest rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the incremental loan interest rate of the lessee at the inception date of the lease because the interest rate implicit in the lease cannot be determined. After the inception date of the lease, the amount of the lease liability is increased to reflect the increase in interest and less lease payments made. In addition, the carrying amount of the lease liability is remeasured if there are modifications, changes in the term of the lease, changes in lease payments, or changes in the valuation of the option to purchase the underlying asset.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

ii. Aset dan liabilitas sewa (lanjutan)

Sewa jangka pendek dengan durasi kurang dari 12 bulan dan sewa aset bernilai rendah, serta elemen-elemen sewa tersebut, sebagian atau seluruhnya tidak menerapkan prinsip-prinsip pengakuan yang ditentukan oleh PSAK 116. Grup akan mengakui pembayaran sewa tersebut dengan dasar garis lurus selama masa sewa dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Beban ini ditunjukkan pada beban umum dan administrasi dalam laporan laba rugi.

Penerapan pencatatan PSAK 116 berlaku untuk seluruh sewa (kecuali sebagaimana yang disebutkan sebelumnya), yaitu sebagai berikut:

(a) Menyajikan aset hak-guna sebagai bagian dari aset tetap dan liabilitas sewa disajikan sebagai bagian dari liabilitas lain-lain dalam laporan posisi keuangan konsolidasian, yang diukur pada nilai kini dari pembayaran sewa masa depan;
(b) Mencatat penyusutan aset hak-guna dan bunga atas liabilitas sewa dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian; dan
(c) Memisahkan jumlah pembayaran ke bagian pokok (disajikan dalam kegiatan pendanaan) dan bunga (disajikan dalam kegiatan operasional) dalam laporan arus kas konsolidasian.

iii. Aset takberwujud

Aset takberwujud terdiri dari perangkat lunak dan *goodwill*.

Perangkat lunak yang dibeli oleh Bank dan Entitas Anak dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai. Metode amortisasi, estimasi masa manfaat dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika diperlukan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

ii. Leased assets and liabilities *(continued)*

Short-term leases with a duration of less than 12 months and leases of low value assets, as well as elements of such leases, partially or wholly do not apply the recognition principles prescribed by SFAS 116. The Group will recognise the lease payment on a straight-line basis over the lease term in the consolidated statement of profit or loss and other comprehensive income. This expense is shown under general and administrative expenses in the income statement.

The implementation of SFAS 116 payment applies to all leases (except as stated earlier), as follows:

(a) Present right of use assets as part of fixed assets and leased liabilities are presented as part of other liabilities in the consolidated statement of financial position, measured at the present value of future lease payments;
(b) Record the depreciation of right of use assets and the interest of lease liability in the consolidated statement of profit or loss and other comprehensive income; and
(c) Separating the total payment into principal (presented in financing activities) and interest (presented in operating activities) in the consolidated statement of cash flows.

iii. Intangible assets

Intangible assets consist of software and goodwill.

Software purchased by the Bank and Subsidiaries is recorded at cost less accumulated amortization and accumulated impairment losses. Amortization method, estimated useful life and residual value are reviewed at end of reporting period and adjusted if necessary.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Aset tetap, aset dan liabilitas sewa dan aset takberwujud (lanjutan)

iii. Aset takberwujud (lanjutan)

Goodwill diakui apabila terdapat selisih lebih antara harga perolehan dan bagian Bank Mandiri atas nilai wajar aset dan liabilitas yang dapat diidentifikasi pada tanggal akuisisi dan disajikan sebagai aset lain-lain. Bank melakukan evaluasi penurunan nilainya secara berkala.

s. Penyertaan saham

Penyertaan saham terdiri dari investasi jangka panjang terutama pada perusahaan non-publik dan penyertaan sementara hasil restrukturisasi kredit pada perusahaan debitur yang timbul akibat konversi kredit yang diberikan.

Penyertaan saham untuk tujuan investasi dengan kepemilikan di bawah 20% dan tidak terdapat pengaruh signifikan merupakan aset keuangan yang diklasifikasikan sebagai nilai wajar melalui laba rugi atau biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas nilai wajar melalui laba rugi dan biaya perolehan diamortisasi.

Penyertaan sementara akan dihapusbuku dari laporan posisi keuangan konsolidasian apabila telah melampaui jangka waktu 5 tahun sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang Penilaian Kualitas Aset Bank Umum.

Penyertaan saham untuk tujuan investasi dengan kepemilikan saham sebesar 20% atau lebih dan terdapat pengaruh signifikan merupakan investasi pada entitas asosiasi. Investasi Bank Mandiri pada entitas asosiasi diukur dengan menggunakan metode ekuitas. Pengakuan awal investasi pada entitas asosiasi diakui sebesar biaya perolehan. Jumlah tercatat pada investasi pada entitas asosiasi ditambah atau dikurangkan untuk mengakui bagian Bank Mandiri atas laba rugi, penerimaan distribusi, perubahan yang diakui langsung pada ekuitas entitas asosiasi setelah tanggal perolehan.

t. Cadangan kerugian penurunan nilai aset non-produktif

Aset non-produktif adalah aset Bank Mandiri dan Entitas Anak, antara lain dalam bentuk agunan yang diambil alih, properti terbengkalai, rekening antar kantor dan *suspense account*.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

r. Fixed assets, leased assets and liabilities, and intangible assets *(continued)*

iii. Intangible assets *(continued)*

Goodwill is recognised when there is a positive difference between the acquisition cost and the Bank Mandiri's portion of the fair value of identified assets and liabilities at the acquisition date. Goodwill is presented as other assets. The Bank conducts an assessment of goodwill impairment regularly.

s. Investments in shares

Investments in shares represent long-term investments mostly in non-publicly-listed companies and temporary investments from loan restructuring in debtor companies arising from conversion of loans.

Investments in shares under 20% and with no significant control are financial assets classified as fair value through profit/loss or amortised cost. Refer to Note 2c for the accounting policy for fair value through profit/loss or amortised cost.

Temporary investment is written-off from the consolidated statement of financial position if it has exceeded the 5 year period in accordance with Financial Services Authority Regulation (POJK) No. 40/POJK.03/2019 dated 19 December 2019 concerning Asset Quality Assessment of Commercial Banks.

Investments in shares for investment purposes with a share ownership of 20% or more and with significant influence are investments in associates. Bank Mandiri's investment in associates is measured at equity method. The initial recognition of investment in associates is recognised at cost of acquisition. The carrying amount of the investment in associates is adjusted to recognize Bank Mandiri's share of profit or loss, receipt of distributions, and changes directly recognise in the equity of the associates after the acquisition date.

t. Allowance for possible losses on non-earning assets

Non-earning assets of Bank Mandiri and the Subsidiaries consist of repossessed assets, abandoned properties, inter-office accounts and suspense accounts.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Cadangan kerugian penurunan nilai aset non-produktif (lanjutan)

Grup membentuk cadangan kerugian penurunan nilai atas agunan yang diambil alih dan properti terbengkalai sebesar selisih antara nilai tercatat dan nilai wajar setelah dikurangi biaya untuk menjual. Sedangkan untuk rekening antar kantor dan *suspense account*, adalah sebesar selisih antara nilai tercatat dan nilai pemulihan.

u. Tagihan dan liabilitas akseptasi

Tagihan akseptasi diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan dalam kelompok biaya perolehan diamortisasi.

Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

v. Aset lain-lain

Aset lain-lain antara lain terdiri dari pendapatan bunga dan provisi dan komisi yang masih akan diterima, tagihan, agunan yang diambil alih, properti terbengkalai, piutang *ijarah,* rekening antar kantor dan lain-lain.

Tagihan terdiri dari tagihan atas obligasi pemerintah yang diagunkan Bank Mandiri, tagihan Entitas Anak atas tagihan reksa dana dan tagihan kepada pemegang polis.

Agunan yang diambil alih ("AYDA") adalah aset yang diperoleh Bank Mandiri dan Entitas Anak, baik melalui pelelangan maupun di luar pelelangan berdasarkan penyerahan secara sukarela oleh pemilik agunan atau berdasarkan kuasa untuk menjual di luar lelang dari pemilik agunan dalam hal debitur tidak memenuhi liabilitasnya kepada Bank Mandiri dan Entitas Anak. AYDA merupakan agunan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan dan disajikan pada "Aset lain-lain".

Aset yang tidak digunakan (properti terbengkalai) adalah aset dalam bentuk properti yang dimiliki Bank Mandiri dan Entitas Anak, dimana bagian properti tersebut secara mayoritas tidak digunakan untuk kegiatan usaha operasional Bank Mandiri dan Entitas Anak.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

t. Allowance for possible losses on non-earning assets *(continued)*

The Group provides an allowance for impairment of repossessed assets and abandoned property equal to the difference between the asset's carrying amount and its fair value less costs to sell. As for the inter-office account and suspense account, the allowance is equivalent to difference between the carrying value and the recovery value.

u. Acceptance receivables and payables

Acceptance receivables are classified as financial assets at amortised cost. Refer to Note 2c for the accounting policy of financial assets for financial assets at amortised cost.

Acceptance payables are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

v. Other assets

Other assets include accrued income for interest, provision and commissions, receivables, repossessed assets, abandonded properties, ijarah receivables, inter-office accounts and others.

Receivables consist of receivables from government bonds pledged by the Bank, mutual fund receivables from Subsidiaries and receivables from policyholders.

Repossessed assets represent assets acquired by Bank Mandiri and its Subsidiaries, both from auction and non auction based on voluntary transfer by the debtor or based on debtor's approval to sell the collateral not through auction when the debtor do not fulfill their obligations to Bank Mandiri and Subsidiaries. Repossessed assets represent loan collateral that were taken over as part of loans settlement and presented in "Other assets".

Abandoned properties represent Bank and Subsidiaries' fixed assets in the form of properties which majority part of the property were not used for Bank and Subsidiaries' business operational activity.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

v. Aset lain-lain (lanjutan)

AYDA dan properti terbengkalai disajikan sebesar nilai bersih yang dapat direalisasi (*net realizable value*). Nilai bersih yang dapat direalisasi adalah nilai wajar agunan yang diambil alih dikurangi dengan estimasi biaya untuk menjual AYDA tersebut. Selisih antara nilai bersih yang dapat direalisasi dengan hasil penjualan AYDA diakui sebagai keuntungan atau kerugian pada periode berjalan pada saat dijual.

Ijarah adalah akad pemindahan hak guna (manfaat) atas suat aset dalam waktu tertentu dengan pembayaran sewa (*ujrah*) tanpa diikuti dengan pemindahan kepemilikan aset itu sendiri. *Ijarah muntahiyah bittamlik* adalah penyediaan dana dalam rangka memindahkan hak guna atau manfaat dari suatu barang atau jasa berdasarkan transaksi sewa dengan opsi pemindahan kepemilikan barang kepada penyewa. Perpindahan hak milik objek sewa kepada penyewa dalam *ijarah muntahiyah bittamlik* dapat dilakukan dengan hibah. Piutang pendapatan *ijarah* diakui pada saat jatuh tempo sebesar sewa yang belum diterima dan disajikan sebesar nilai bersih yang dapat direalisasikan, yakni sebesar saldo piutang.

Beban-beban yang berkaitan dengan pemeliharaan AYDA dan properti terbengkalai dibebankan ke laporan laba rugi dan penghasilan komprehensif lain konsolidasian periode berjalan pada saat terjadinya. Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan. Lihat Catatan 2t untuk kebijakan akuntansi atas penyisihan kerugian AYDA dan properti terbengkalai.

w. Liabilitas segera

Liabilitas segera dicatat pada saat timbulnya liabilitas, baik kepada masyarakat maupun kepada bank lain. Liabilitas segera diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

x. Simpanan dari nasabah

Simpanan dari nasabah adalah dana yang ditempatkan oleh masyarakat (tidak termasuk bank) kepada Bank dan Entitas Anak yang bergerak di bidang perbankan berdasarkan perjanjian penyimpanan dana. Termasuk dalam pos ini adalah giro, tabungan, deposito berjangka dan bentuk simpanan lain yang dipersamakan dengan itu.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

v. Other assets *(continued)*

Repossessed assets and abandoned properties are presented at their net realizable values. Net realizable value is the fair value of the repossessed assets less estimated costs to sell the repossessed assets. Differences between the net realizable value and the proceeds from disposal of the repossessed assets are recognised as current year's gain or loss at the year of disposal.

Ijarah is a contract involving the transfer of right of use (benefit) of an asset for a specific period which the lessee pays rent (ujrah) without the transfer of ownership of the asset itself. Ijarah muntahiyah bittamlik is the provision of funds to transfer the right of use or benefit of goods or services based on a lease transaction with an option to transfer ownership of the goods to the lessee. The transfer of ownership of the leased object to the lessee in ijarah muntahiyah bittamlik can be executed as a grant. Ijarah revenue receivables are recognised at the due date which equal to the outstanding rent amount and presented at the net realisable value, which is the outstanding balance of the receivables.

Expenses for maintaining repossessed assets and abandoned properties are recognised in the current year's consolidated statement of profit or loss and other comprehensive income as incurred. Any permanent impairment loss that occurred will be deducted from the carrying amount and be charged to the current year's consolidated statement of profit or loss and other comprehensive income. Refer to Note 2t for changes in accounting policy to determine impairment losses on repossessed assets and abandoned properties.

w. Obligations due immediately

Obligations due immediately are recorded at the time the obligations occurred to customers or other banks. Obligations due immediately are classified as financial liabilities at amortised cost.

x. Deposits from customers

Deposits from customers are the funds placed by customers (excluding banks) to the Bank and Subsidiaries which operate in banking industry based on a fund deposit agreement. Included in this account are demand deposits, saving deposits, time deposits and other similar deposits.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

x. Simpanan dari nasabah (lanjutan)

Giro merupakan simpanan dari nasabah yang dapat digunakan sebagai alat pembayaran, yang penarikannya dapat dilakukan setiap saat melalui cek, kartu Anjungan Tunai Mandiri ("ATM"), atau dengan cara pemindahbukuan dengan bilyet giro atau sarana perintah pembayaran lainnya.

Tabungan merupakan simpanan dari nasabah yang penarikannya hanya dapat dilakukan melalui *counter* dan ATM atau dengan cara pemindahbukuan melalui *SMS Banking, Phone Banking* dan *Internet Banking* jika memenuhi persyaratan yang disepakati, tetapi penarikan tidak dapat dilaksanakan dengan menggunakan cek atau instrumen setara lainnya.

Deposito berjangka merupakan simpanan dari nasabah yang penarikannya hanya dapat dilakukan pada waktu tertentu sesuai dengan perjanjian antara nasabah dengan Bank. Deposito berjangka dinyatakan sebesar nilai perolehan diamortisasi sesuai dengan perjanjian antara pemegang deposito berjangka dengan Bank.

Termasuk di dalam giro adalah giro dan tabungan *wadiah*. Giro *wadiah* dapat digunakan sebagai instrumen pembayaran dan dapat ditarik setiap saat melalui cek dan bilyet giro. Giro *wadiah* serta tabungan *wadiah* mendapatkan bonus sesuai dengan kebijakan Entitas Anak. Simpanan dari nasabah dalam bentuk giro *wadiah* dan tabungan *wadiah* dinyatakan sebesar liabilitas Entitas Anak.

Simpanan dari nasabah diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan dari nasabah diperhitungkan dalam jumlah simpanan yang diterima dan diamortisasi sepanjang estimasi umur simpanan tersebut. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

y. Simpanan dari bank lain

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik lokal maupun luar negeri, dalam bentuk giro, tabungan, *inter-bank call money* dengan periode jatuh tempo menurut perjanjian kurang dari atau 90 hari, deposito berjangka dan *negotiable certificates of deposits*. Simpanan dari bank lain dicatat sebagai liabilitas terhadap bank lain.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

x. Deposits from customers *(continued)*

Demand deposits represent deposits of customers that may be used as instruments of payment, and which may be withdrawn at any time by cheque, Automated Teller Machine card ("ATM") or by overbooking through written transfer instruction (bilyet giro) or other orders of payment or transfers.

Saving deposits represent deposits of customers that may only be withdrawn over the counter and via ATMs or funds transfers by SMS Banking, Phone Banking and Internet Banking when certain agreed conditions are met, but which may not be withdrawn by cheque or other equivalent instruments.

Time deposits represent customers deposits that may only be withdrawn after a certain time based on the agreement between the customer and the Bank. Time deposits are stated at amortised cost in the certificates between the Bank and the holders of time deposits.

Included in demand deposits are wadiah demand deposits and wadiah saving deposits. Wadiah demand deposits can be used as payment instruments and can be withdrawn at any time using cheque and written transfer instruction (bilyet giro). Wadiah demand deposits and wadiah saving deposits earn bonus based on Subsidiary's policy. Wadiah demand deposits and wadiah saving deposits are stated at the Subsidiary's liability amount.

Deposits from customers are classified as financial liabilities at amortised cost. Incremental costs directly attributable to acquistion of deposits from customers are included in the amount of deposits and amortised over the expected life of the deposits. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

y. Deposits from other banks

Deposits from other banks represent liabilities to local or overseas banks, in the form of demand deposits, saving deposits, interbank call money with original maturities of 90 days or less based on agreement, time deposits and negotiable certificate of deposits. Deposits from other banks are recorded as liability to other banks.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

y. Simpanan dari bank lain (lanjutan)

Di dalam simpanan dari bank lain termasuk simpanan syariah dalam bentuk giro *wadiah*.

Simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan diperhitungkan dalam jumlah simpanan yang diterima dan diamortisasi sepanjang estimasi umur simpanan tersebut. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

z. Liabilitas kontrak asuransi

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi dimana perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis. Risiko asuransi yang signifikan didefinisikan sebagai kemungkinan membayar manfaat yang signifikan kepada tertanggung apabila suatu kejadian atas risiko yang diasuransikan terjadi dibandingkan dengan manfaat minimum yang akan dibayarkan apabila risiko yang diasuransikan tidak terjadi. Skenario-skenario yang diperhatikan adalah skenario yang mengandung unsur komersial.

Sejak 1 Januari 2025

Berdasarkan PSAK 117, kontrak asuransi dikelompokkan menjadi kelompok-kelompok untuk tujuan pengukuran. Kelompok kontrak asuransi ditentukan dengan mengidentifikasi portofolio kontrak asuransi, di mana setiap portofolio terdiri dari kelompok kontrak dengan risiko yang serupa yang dikelola bersama. Portofolio tersebut dibagi lebih lanjut berdasarkan profitabilitas kontrak menjadi tiga kategori: kontrak yang merugikan, kontrak yang tidak memiliki risiko signifikan untuk menjadi merugikan, dan kontrak yang tersisa. Kontrak asuransi juga dikelompokkan menjadi kohort tahunan (yaitu berdasarkan tahun penerbitan). Portofolio kontrak reasuransi yang dimiliki dinilai untuk agregasi secara terpisah dari portofolio kontrak asuransi yang diterbitkan.

Kontrak asuransi diukur menggunakan Modal Pengukuan Umum (MPU), Pendekatan Biaya Variabel (PBV), atau *Premium Allocation Approach* (*PAA*). Entitas anak umumnya menggunakan MPU dan PBV (untuk kontrak yang memiliki fitur partisipasi langsung, misalnya kontrak *unit-link*), tergantung pada karakteristik spesifik dari kontrak asuransi tersebut.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

y. Deposits from other banks *(continued)*

Included in the deposits from other banks are sharia deposits in a form of wadiah demand deposits.

Deposits from other banks are classified as financial liabilities at amortised cost. Incremental costs directly attributable to acquisition of deposits from other banks are included in the amount of deposits and amortised over the expected life of the deposits. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

z. Insurance contract liabilities

Insurance contract is a contract issued by insurance companies which the insurer accepts significant insurance risk from the policyholders. Significant insurance risk is defined as the possibility of paying significantly more benefit to the policyholder upon the occurrence of insured event on the risk covered compared to the minimum benefit payable in a scenario where the insured event on the risk covered does not occur. Scenarios that are considered are those with commercial substance.

Since 1 January 2025

Under SFAS 117, insurance contracts are aggregated into groups for measurement purposes. Groups of insurance contracts are determined by identifying portfolios of insurance contracts, where each portfolio comprise group of contracts with similar risks which are managed together. The portfolios are further divided based on the profitability of contracts into three categories: onerous contracts, contracts with no significant risk of becoming onerous, and the remaining contracts. The insurance contracts are also grouped into annual cohorts (i.e. by year of issue). Portfolios of reinsurance contracts held are assessed for aggregation separately from portfolios of insurance contracts issued.

Insurance contracts are measured under the General Measurement Model (GMM), Variable Fee Approach ("VFA") or Premium Allocation Approach ("PAA"). The Subsidiary predominantly uses the GMM and VFA (for contract that have direct participation features, such as unit-linked contracts), depending on the specific characteristics of the insurance contracts.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Liabilitas kontrak asuransi (lanjutan)

Sejak 1 Januari 2025 (lanjutan)

Pengakuan awal dan batasan kontrak

Kelompok kontrak asuransi diukur pada pengakuan awal sebagai total dari:

- Arus kas pemenuhan, yang terdiri dari estimasi terbaik nilai kini arus kas masa depan dalam batas kontrak yang diharapkan akan muncul, serta penyesuaian risiko eksplisit untuk risiko non-keuangan; dan
- *Contractual Service Margin (CSM*) yang mewakili penundaan keuntungan yang muncul pada pengakuan awal.

Entitas anak mengakui kelompok kontrak asuransi yang diterbitkan dari yang paling awal di antara hal-hal berikut:

- Awal periode perlindungan kelompok kontrak;
- Tanggal ketika pembayaran premi pertama dari pemegang polis dalam kelompok jatuh tempo; dan
- Untuk kelompok kontrak yang merugikan, segera setelah fakta dan keadaan menunjukkan bahwa kelompok tersebut merugikan.

Batas kontrak mendefinisikan arus kas masa depan yang mana termasuk dalam pengukuran kontrak. Akhir batas kontrak dianggap terjadi pada saat Entitas Anak tidak lagi memiliki hak dan kewajiban substansial berdasarkan kontrak asuransi untuk memberikan layanan atau memaksa pemegang polis untuk membayar premi.

Liabilitas kepada pemegang polis Entitas Anak dicatat di laporan posisi keuangan konsolidasian sebagai bagian dari "Liabilitas Kontrak Asuransi" berdasarkan perhitungan aktuaris dengan menggunakan asumsi aktuarial.

Entitas Anak memisahkan jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lainnya menjadi hasil layanan asuransi, yang terdiri dari pendapatan asuransi dan biaya layanan asuransi, serta pendapatan atau biaya keuangan asuransi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract liabilities *(continued)*

Since 1 January 2025 (continued)

Initial recognition and contract boundary

Groups of insurance contracts are measured on initial recognition as the total of:

- *Fulfilment cash flows, comprising the best estimate of the present value of future cash flows within the contract boundary that are expected to arise and an explicit risk adjustment for non-financial risk; and*
- *A Contractual Service Margin (CSM) that represents the deferral of any day-one gains arising on initial recognition.*

The Subsidiary recognises groups of insurance contracts issued from the earliest of the following:

- *The beginning of the coverage period of the group of contracts;*
- *The date when first premium payment from policyholder in the group becomes due; and*
- *For a group of onerous contracts, as soon as facts and circumstances indicate that the group is onerous.*

The contract boundary defines which future cash flows are included in the measurement of a contract. The end of the contract boundary is considered to be at the point when the Subsidiary no longer has substantive rights and obligations under the insurance contract to provide services or compel the policyholder to pay premiums.

Liabilities to policyholders Subsidiary are recorded in the consolidated statement of financial position as part of "Insurance Contract Liabilities" based on actuarial calculations using actuarial assumptions.

The Subsidiary disaggregates the amounts recognised in the statement of profit or loss and other comprehensive income into a insurance service result, comprising insurance revenue and insurance service expenses, and insurance finance income or expenses.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Liabilitas kontrak asuransi (lanjutan)

Sejak 1 Januari 2025 (lanjutan)

Contractual Service Margin ("CSM")

CSM disesuaikan pada setiap periode pelaporan untuk perubahan arus kas masa depan yang diharapkan yang disebabkan oleh perubahan asumsi teknis atau asumsi estimasi terbaik (kematian, morbiditas, umur panjang, *lapse* atau penarikan, biaya. Namun, jika perubahan negatif pada arus kas masa depan yang didiskontokan lebih besar dari sisa CSM, selisihnya segera diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian karena kontrak asuransi menjadi merugi dan CSM tidak boleh negatif. *Interest* juga diakumulasikan pada CSM dengan tingkat bunga yang dikunci pada saat pengakuan awal kontrak (yaitu tingkat diskonto yang digunakan pada saat awal untuk menentukan nilai sekarang dari arus kas masa depan yang diperkirakan).

CSM akan *released* ke laba atau rugi berdasarkan unit pertanggungan, mencerminkan jumlah manfaat yang diberikan dan durasi pertanggungan yang diharapkan dari kontrak yang tersisa dalam kelompok kontrak asuransi. Mengingat keragaman kontrak asuransi, definisi unit pertanggungan melibatkan penggunaan penilaian dengan mempertimbangkan tingkat pertanggungan yang ditetapkan dalam kontrak berdasarkan maksimum manfaat asuransi (misalnya manfaat kematian, saldo pinjaman yang belum dibayar, nilai akun pemegang polis ditambah manfaat kematian, maksimum manfaat kesehatan) dan durasi pertanggungan ng diharapkan dari kontrak.

Komponen kerugian

Entitas anak telah mengelompokkan kontrak yang merugikan pada pengakuan awal secara terpisah dari kontrak dalam portofolio yang sama yang tidak merugikan pada pengakuan awal. Kelompok yang tidak merugikan pada pengakuan awal juga dapat menjadi merugikan jika asumsi dan pengalaman berubah. Entitas Anak telah menetapkan komponen kerugian dari kewajiban untuk perlindungan yang tersisa untuk setiap kelompok merugikan yang menggambarkan kerugian masa depan yang diakui.

Komponen kerugian dilepaskan berdasarkan alokasi sistematis dari perubahan selanjutnya dalam arus kas pemenuhan kepada: (i) komponen kerugian; dan (ii) kewajiban untuk perlindungan yang tersisa, tidak termasuk komponen kerugian. Komponen kerugian juga diperbarui untuk perubahan selanjutnya dalam estimasi arus kas pemenuhan yang terkait dengan layanan masa depan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract liabilities *(continued)*

Since 1 January 2025 (continued)

Contractual Service Margin ("CSM")

The CSM is adjusted at each subsequent reporting period for changes in expected future cash flows driven by changes in technical assumptions or best estimate assumptions (death, morbidity, longevity, surrenders, expenses). However, if negative changes in future discounted cash flows are greater than the remaining CSM, the difference is immediately recognized in the consolidated statement of profit or loss and other comprehensive income as the insurance contract become onerous and the CSM cannot be negative. Interest is also accreted on the CSM at rates locked in at initial recognition of a contract (i.e., discount rate used at inception to determine the present value of the estimated future cash flows).

The CSM will be released into profit or loss based on coverage units, reflecting the quantity of the benefits provided and the expected coverage duration of the remaining contracts in the insurance group of contract. Given the variety of insurance contracts, the definition of coverage units involves the use of judgment by considering both the level of coverage defined within the contract based on the maximum of insurance benefit (e.g. a death benefit, outstanding loan balance, the policyholders' account value plus death benefit, maximum of health benefit) and the expected coverage duration of the contract.

Loss components

The Subsidiary has grouped contracts that are onerous at initial recognition separately from contracts in the same portfolio that are not onerous at initial recognition. Groups that were not onerous at initial recognition can also subsequently become onerous if assumptions and experience changes. The Subsudiary has established a loss component of the liability for remaining coverage for any onerous group depicting the future losses recognised.

The loss component is released based on a systematic allocation of the subsequent changes in the fulfilment cash flows to: (i) the loss component; and (ii) the liability for remaining coverage excluding the loss component. The loss component is also updated for subsequent changes in estimates of the fulfilment cash flows related to future service.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Liabilitas kontrak asuransi (lanjutan)

Sejak 1 Januari 2025 (lanjutan)

Komponen kerugian (lanjutan)

Alokasi sistematis dari perubahan selanjutnya ke komponen kerugian mengakibatkan jumlah total yang dialokasikan ke komponen kerugian menjadi sama dengan nol pada akhir periode perlindungan dari sekelompok kontrak (karena komponen kerugian akan terwujud dalam bentuk klaim yang terjadi). Entitas Anak menggunakan proporsi pada pengakuan awal untuk menentukan alokasi sistematis dari perubahan selanjutnya dalam arus kas masa depan antara komponen kerugian dan kewajiban untuk perlindungan yang tersisa, tidak termasuk komponen kerugian.

Setiap bunga, keuntungan atau kerugian dari kenaikan atau penurunan nilai pasar investasi dicatat sebagai pendapatan atau beban, disertai dengan pengakuan kenaikan atau penurunan liabilitas kepada pemegang polis *unit-link* di laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan liabilitas kepada pemegang polis *unit-link* di laporan posisi keuangan konsolidasian.

Pendapatan dan biaya keuangan asuransi

Pendapatan atau biaya keuangan asuransi terdiri dari perubahan dalam jumlah tercatat dari kelompok kontrak asuransi yang timbul dari:

- Pengaruh nilai waktu uang dan perubahan dalam nilai waktu uang.
- Pengaruh risiko keuangan dan perubahan dalam risiko keuangan.

Sebelum 1 Januari 2025

Entitas Anak menerbitkan kontrak asuransi yang menerima risiko asuransi yang signifikan dari pemegang polis. Entitas Anak mendefinisikan risiko asuransi yang signifikan sebagai kemungkinan membayar manfaat pada saat terjadinya suatu kejadian yang diasuransikan, yang setidaknya 10% lebih besar dari manfaat yang dibayarkan jika kejadian yang diasuransikan tidak terjadi. Jika suatu kontrak asuransi tidak mengandung risiko asuransi yang signifikan, maka kontrak tersebut diklasifikasikan sebagai kontrak investasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract liabilities *(continued)*

Since 1 January 2025 (continued)

Loss components (continued)

The systematic allocation of subsequent changes to the loss component results in the total amounts allocated to the loss component being equal to zero by the end of the coverage period of a group of contracts (since the loss component will have been materialised in the form of incurred claims). The Subsidiary uses the proportion on initial recognition to determine the systematic allocation of subsequent changes in future cash flows between the loss component and the liability for remaining coverage excluding the loss component.

Any interest, gain or loss due to increases or decreases in market value of investments are recorded as income or expense, with a corresponding recognition of increase or decrease in liability to unit-link policyholders in the statement of profit or loss and other comprehensive income and liability to unit-link policyholders in the consolidated statement of financial position.

Insurance finance income and expense

Insurance finance income or expenses comprise the change in the carrying amount of the group of insurance contracts arising from:

- *The effect of the time value of money and changes in the time value of money.*
- *The effect of financial risk and changes in financial risk.*

Before 1 January 2025

The Subsidiary issue insurance contracts that accepted significant insurance risk from the policyholders. The Subsidiary define significant insurance risk as the possibility of having to pay benefits on the occurrence of an insured event of at least 10% more than the benefits payable if the insured event did not occur. When an insurance contract does not have significant insurance risk, it is classified as investment contract.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Liabilitas kontrak asuransi (lanjutan)

Sebelum 1 Januari 2025 (lanjutan)

Entitas Anak menerbitkan kontrak asuransi untuk produk asuransi tradisional dan produk asuransi yang dikaitkan dengan investasi. Kedua jenis produk ini mempunyai risiko asuransi yang signifikan.

Produk-produk dari Entitas Anak dibagi berdasarkan kategori sebagai berikut:

- Asuransi jiwa tradisional *non-participating*, memberikan perlindungan untuk menutupi risiko kematian, kecelakaan, penyakit kritis dan kesehatan dari pemegang polis. Jumlah uang pertanggungan akan dibayarkan pada saat terjadinya risiko yang ditanggung.
- Unit-link, produk asuransi dengan pembayaran premi tunggal maupun reguler yang dikaitkan dengan investasi yang memberikan kombinasi manfaat proteksi dan manfaat investasi.

Ketika sebuah kontrak telah diklasifikasi sebagai kontrak asuransi, reklasifikasi terhadap kontrak tersebut tidak dapat dilakukan kecuali ketentuan perjanjian kemudian diamendemen. Seluruh produk asuransi yang diterbitkan oleh Entitas Anak mempunyai risiko asuransi yang signifikan.

Entitas Anak memisahkan komponen deposit dari kontrak *unit-link* seperti yang disyaratkan oleh PSAK 104 jika kondisi-kondisi di bawah ini terpenuhi:

- Entitas Anak dapat mengukur komponen "deposit" secara terpisah (termasuk opsi penyerahan melekat, yaitu tanpa memperhitungkan komponen "asuransi");
- Kebijakan akuntansi Entitas Anak tidak mensyaratkan untuk mengakui semua hak dan liabilitas yang timbul dari komponen "deposit".

Entitas Anak tidak memisahkan komponen deposit dikarenakan hanya salah satu kondisi di atas yang terpenuhi.

Pengujian kecukupan liabilitas

Pengujian kecukupan liabilitas dilakukan pada tanggal pelaporan untuk kontrak secara individual ataupun per kelompok produk, ditentukan sesuai dengan cara Entitas Anak memperoleh, memelihara dan mengukur profitabilitas dari kontrak asuransi tersebut.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract liabilities *(continued)*

Before 1 January 2025 (continued)

The Subsidiary issue insurance contracts for traditional insurance product and investment-linked insurance product. Both of these products have significant insurance risk.

The Subsidiary' products are divided into the following main categories:

- *Traditional non-participating life insurance, provide protection to cover the risk of death, accident, critical illness, and health of the insured. The basic of sum insured will be paid upon the occurrence of the risks covered.*
- *Unit-link, insurance product with single or regular premium payment which is linked to investment products, which provides a combined benefit of protection and investment.*

Once a contract has been classified as an insurance contract, no reclassification could be performed subsequently unless the terms of the agreement are later amended. All insurance products issued by the Subsidiary have significant insurance risk.

The Subsidiary separate the deposit component from unit-link contract as required by SFAS 104 when both the following conditions are met:

- *The Subsidiary can measure separately the "deposit" component (including any embedded submission option, i.e. without taking into account the "insurance" component);*
- *The Subsidiary's accounting policies do not require to recognise all rights and obligations arising from the "deposit" component.*

The Subsidiary do not separate the deposit component because only one of the above conditions is met.

Liability adequacy test

Liability adequacy testing is performed at reporting date for contract individually or group of products determined in accordance with the Subsidiary's method of acquiring, servicing and measuring the profitability of its insurance contracts.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Liabilitas kontrak asuransi (lanjutan)

Sebelum 1 Januari 2025 (lanjutan)

Pengujian kecukupan liabilitas (lanjutan)

Untuk asuransi jiwa, liabilitas kepada pemegang polis khususnya liabilitas untuk klaim masa depan diuji untuk menentukan apakah liabilitas tersebut cukup untuk menutupi semua arus kas keluar di masa depan termasuk semua manfaat yang dijamin dan manfaat tambahan yang dijamin (jika ada) , manfaat partisipasi yang tidak dijamin (jika ada), semua biaya untuk penerbitan polis dan pemeliharaan polis, serta mencerminkan arus kas masuk masa depan yaitu penerimaan premi masa depan.

Liabilitas dihitung berdasarkan diskonto dari arus kas untuk semua arus kas yang terkait yaitu arus kas keluar dan arus kas masuk seperti yang disebutkan di atas dengan menggunakan seperangkat asumsi estimasi terbaik terkini yang ditetapkan oleh aktuaris Entitas Anak, termasuk asumsi tingkat mortalita, morbidita, tingkat pembatalan polis, biaya, tingkat inflasi dan tingkat suku bunga. Entitas Anak yang bergerak dalam bidang asuransi jiwa menerapkan metode *Gross Premium Reserve* dalam perhitungan cadangan premi atas manfaat polis masa depan kepada pemegang polis dengan menggunakan asumsi aktuaria berdasarkan asumsi estimasi terbaik dan marjin atas risiko pemburukan, sehingga pengujian kecukupan liabilitas tidak diperlukan lagi.

Reasuransi

Entitas Anak mereasuransikan sebagian porsi risikonya kepada perusahaan reasuradur. Jumlah premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui selama periode kontrak asuransi sesuai dengan proporsi jumlah proteksi reasuransi yang diterima.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk ceded liabilitas manfaat polis masa depan, ceded estimasi liabilitas klaim dan ceded cadangan atas premi yang belum merupakan pendapatan. Jumlah manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

Entitas Anak menyajikan aset reasuransi secara terpisah sebagai aset atas liabilitas manfaat polis masa depan, cadangan atas premi yang belum merupakan pendapatan dan estimasi liabilitas klaim.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract liabilities *(continued)*

Before 1 January 2025 (continued)

Liability adequacy test (continued)

For life insurance, the liabilities to policyholder in particular the liabilities for future claim are tested to determine whether the liabilities sufficient to cover all related future cash out flow including all guaranteed benefit and guaranteed additional benefit (if any), non-guaranteed participation benefit feature (if any), all expenses for policies issuance and maintenance, as well as reflecting the future cash inflow, i.e. future premium receipt.

The liabilities are calculated based on discounted cash flow basis for all related cash flows i.e. both of cash outflows and cash inflows as mentioned above using a set of most recent best estimate assumptions set by the Subsidiary' appointed actuary, includes mortality, morbidity, lapses, expenses, inflation rates, and interest rate. Subsidiary operate in life insurance use Gross Premium Reserve in the premium allowance calculation for future policy benefits to the policyholders using actuary assumptions with best estimate and margin for adverse deviation, therefore liability adequacy test is not required.

Reinsurance

The Subsidiary reinsure a portion of its risk to reinsurance companies. The amount of premium paid or portion of premium from prospective reinsurance transactions is recognised over the reinsurance contract in proportion with the protection received.

Reinsurance assets include balances expected to be recovered from reinsurance companies for ceded liability for future policy benefits, ceded estimated claim liabilities and ceded unearned premiums allowance. Recovery amount from reinsurers are estimated in a consistent manner with the liability associated with the reinsurance policy.

Subsidiary present separately reinsurance asset of future policy benefit liabilities, unearned premium allowance, and estimated claim liabilities.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Liabilitas kontrak asuransi (lanjutan)

Reasuransi (lanjutan)

Jika aset reasuransi mengalami penurunan nilai, Entitas Anak mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Aset reasuransi mengalami penurunan nilai jika ada bukti objektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa Entitas Anak tidak dapat menerima seluruh jumlah karena di bawah syarat-syarat kontrak dan dampak pada jumlah yang akan diterima dari reasuradur dapat diukur secara andal.

Liabilitas manfaat polis masa depan

Liabilitas manfaat polis masa depan merupakan nilai sekarang estimasi manfaat polis masa depan yang akan dibayarkan kepada pemegang polis atau ahli warisnya dikurangi dengan nilai sekarang dari estimasi premi masa depan yang akan diterima dari pemegang polis dan diakui pada saat pengakuan pendapatan premi. Liabilitas manfaat polis masa depan ditentukan dan dihitung dengan menggunakan metode tertentu oleh aktuaris Entitas Anak berdasarkan standar praktik Aktuaria yang berlaku umum.

Entitas Anak menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh manfaat asuransi dan biaya yang dikeluarkan dan juga mempertimbangkan penerimaan premi di masa depan.

Kenaikan/(penurunan) liabilitas manfaat polis masa depan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Liabilitas kepada pemegang polis *unit-link* diakui pada saat penerimaan dana dikonversi menjadi unit setelah dikurangi biaya-biaya dan akan bertambah atau berkurang sesuai dengan nilai aset bersih efektif yang berlaku.

Penerimaan dana dari nasabah untuk produk *unit-link* non-syariah diakui sebagai pendapatan premi bruto dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract liabilities *(continued)*

Reinsurance (continued)

If a reinsurance asset is impaired, the Subsidiary deducted the carrying amount accordingly and recognise that impairment loss in the consolidated statement of profit or loss and other comprehensive income. A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after initial recognition of the reinsurance asset, that the Subsidiary may not receive all amounts due to it is below the requirement of the contract, and the impact on the amounts that the Subsidiary will receive from the reinsurer can be reliably measured.

Liability for future policy benefits

The liabilities for future policy benefits represent the present value of estimated future policy benefits to be paid to policyholders or their heirs less present value of estimated future premiums to be received from the policyholders and recognised consistently with the recognition of premium income. The liabilities for future policy benefits are determined and computed based on certain method by the Subsidiary' actuary based on generally accepted actuarial practice standards.

The Subsidiary calculate the liability for future policy benefits using Gross Premium Reserve method that reflect the present value of estimated payments of all the guaranteed benefits including all the embedded options available, the present value estimated of all insurance benefit and handling costs incurred and also considering the future premium receipt.

Increase/(decrease) in liabilities for future policy benefits are recognised in the current year's consolidated statement of profit or loss and other comprehensive income.

The liability to unit-link policyholders are recognised at the time the funds received are converted into units, net of related expenses and will increase or decrease in accordance with effective net asset value.

Funds received from customers for non-sharia unit-link products are recognised as gross premium income in the consolidated statement of profit or loss and other comprehensive income.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

z. Liabilitas kontrak asuransi (lanjutan)

Liabilitas manfaat polis masa depan (lanjutan)

Liabilitas kepada pemegang polis *unit-link* diakui di laporan posisi keuangan konsolidasian dan dihitung menggunakan metode cadangan atas premi yang belum merupakan pendapatan yang dihitung dengan menggunakan metode harian berdasarkan biaya asuransi atas risiko mortalitas atau risiko morbiditas ditambah cadangan atas akumulasi dana investasi pemegang polis.

Setiap bunga, keuntungan atau kerugian dari kenaikan atau penurunan nilai pasar investasi dicatat sebagai pendapatan atau beban, disertai dengan pengakuan kenaikan atau penurunan liabilitas kepada pemegang polis *unit-link* di laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan liabilitas kepada pemegang polis *unit-link* di laporan posisi keuangan konsolidasian.

Penerimaan dana dari nasabah untuk produk *unit-link* syariah diakui sebagai liabilitas kepada pemegang polis *unit-link* di laporan posisi keuangan konsolidasian sebesar jumlah yang diterima setelah dikurangi bagian *fee* untuk Entitas Anak dalam rangka mengelola pendapatan dari produk *unit-link*.

Liabilitas untuk manfaat kontraktual yang diharapkan akan timbul di masa depan dicatat pada saat premi diakui. Liabilitas ditetapkan sebagai penjumlahan atas nilai diskonto yang diharapkan dari pembayaran manfaat dan biaya administrasi masa depan yang berkaitan langsung dengan kontrak asuransi, dikurangi dengan nilai diskonto yang diharapkan atas premi yang dibutuhkan untuk memenuhi manfaat dan biaya administrasi berdasarkan asumsi penilaian yang digunakan (penilaian premi). Liabilitas tersebut didasarkan pada asumsi-asumsi seperti kematian, persistensi, biaya pemeliharaan yang ditetapkan pada saat kontrak asuransi dikeluarkan. Sebuah marjin untuk penyimpangan yang merugikan termasuk dalam asumsi yang digunakan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

z. Insurance contract liabilities *(continued)*

Liability for future policy benefits (continued)

Liabilities to unit-link policyholders are recognised in the consolidated statement of financial position and computed based on unearned premium reserves using daily method from insurance cost of mortality or mobidity risk plus reserves for the accumulated invested fund of unit-link policyholders.

Any interest, gain or loss due to increases or decreases in market value of investments are recorded as income or expense, with a corresponding recognition of increase or decrease in liability to unit-link policyholders in the statement of profit or loss and other comprehensive income and liability to unit-link policyholders in the consolidated statement of financial position.

Funds received from customers for sharia unit-link products are recognised as liabilities to unit-link policyholders in the consolidated statement of financial position for the amount received net of the portion representing the Subsidiary fees in managing the unit-link product income.

A liability for contractual benefits that are expected to be incurred in the future is recorded when the premiums are recognised. The liability is determined as the sum of the expected discounted value of the benefit payments and the future administration expenses that are directly related to the insurance contract, less the expected discounted value of the premiums that would be required to meet the benefits and administration expenses based on the valuation assumptions used (the premiums valuation). That liability is based on assumptions such as mortality, persistency, maintenance expense and established at the time the contract is issued. A margin for adverse deviation is included in the used assumptions.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

aa. Efek-efek yang diterbitkan

Efek-efek yang diterbitkan oleh Bank Mandiri dan Entitas Anak, termasuk obligasi, subordinasi *notes, medium term notes*, *traveller's cheques* dan Sertifikat Investasi *Mudharabah* Antarbank (SIMA) pada pengukuran awal disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan efek-efek yang diterbitkan. Biaya transaksi kemudian diamortisasi dengan suku bunga efektif sampai dengan jatuh tempo dari efek-efek yang diterbitkan.

Efek-efek yang diterbitkan diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

ab. Pinjaman yang diterima

Pinjaman yang diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan liabilitas pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pada pengukuran awal, pinjaman yang diterima disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman yang diterima. Pinjaman yang diterima diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi untuk liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Fasilitas pengelolaan likuiditas berdasarkan prinsip syariah Bank Indonesia (PASBI) yang diterima oleh Entitas Anak Syariah diklasifikasikan dalam akun "Pinjaman yang Diterima". Bank Indonesia dan Entitas Anak sepakat melakukan akad *wakalah bil ististmar* untuk pengelolaan dana dengan agunan berupa surat berharga syariah. Dana yang diterima diakui sebagai liabilitas kepada Bank Indonesia.

Bank melakukan pengelolaan dana untuk kegiatan investasi usaha secara keseluruhan (*mutlaqah*). Pengembalian dana kelolaan dan pembayaran hasil pengelolaan (*istitsmar*) dilakukan pada saat pelunasan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

aa. Debt securities issued

Debt securities issued by the Bank and its Subsidiaries, including bonds, subordinated notes, medium term notes, travelers' cheques and Interbank Mudharabah Investment Certificate (SIMA), are initially measured at fair value plus directly attributable transaction costs to the debt securities issued. Subsequently, transactions cost are amortised using effective interest rate up to the maturity of debt securities issued.

Debt securities issued are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

ab. Fund borrowings

Fund borrowings represent funds received from other banks, Bank Indonesia or other parties with the obligation of repayment in accordance with the requirements of the loan agreement.

Fund borrowings are initially measured at fair value less directly attributable transaction costs to the borrowed/issued fund. Fund borrowings are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

The sharia liquidity management facility of Bank Indonesia (PASBI) received by Sharia Subsidiaries is classified as "Fund Borrowings". Bank Indonesia and the Subsidiary mutually agree to enter into a wakalah bil ististmar contract for fund management, guaranteed by sharia securities. The funds received are recognised as liabilities to Bank Indonesia.

The Bank undertakes fund management for whole business investment activities (mutlaqah). The return of managed funds and the distribution of investments return (istitsmar) occur upon maturity.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ac. Pinjaman dan efek-efek subordinasi

Pinjaman dan efek-efek subordinasi pada pengukuran awal disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman dan efek-efek subordinasi. Biaya transaksi kemudian diamortisasi dengan suku bunga efektif sampai dengan jatuh tempo dari pinjaman dan efek-efek subordinasi.

Pinjaman dan efek-efek subordinasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan yang diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi untuk liabilitas keuangan yang diukur dengan biaya perolehan yang diamortisasi.

ad. Perpajakan

Bank Mandiri dan Entitas Anak menerapkan PSAK 212 "Pajak Penghasilan", yang mengharuskan Bank Mandiri dan Entitas Anak memperhitungkan konsekuensi pajak kini dan pajak di masa depan (penyelesaian) dari jumlah tercatat aset (liabilitas) yang diakui dalam laporan posisi keuangan dan transaksi-transaksi serta peristiwa lain yang terjadi dalam tahun berjalan.

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Manajemen Grup mengevaluasi secara periodik implementasi terhadap peraturan perpajakan yang berlaku terutama yang memerlukan interpretasi lebih lanjut mengenai pelaksanaannya termasuk juga evaluasi terhadap surat ketetapan pajak yang diterima dari kantor pajak. Lebih lanjut, Bank Mandiri membentuk cadangan, jika dianggap perlu berdasarkan jumlah yang diestimasikan akan dibayarkan ke kantor pajak.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ac. Subordinated loans and marketable securities

Subordinated loans and marketable securities are initially measured at fair value less directly attributable transaction costs. Subsequently, transactions costs are amortised using the effective interest rate up to the maturity of subordinated loans and marketable securities.

Subordinated loans and marketable securities are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

ad. Income tax

Bank Mandiri and Subsidiaries apply SFAS 212 "Income Tax" which requires Bank Mandiri and Subsidiaries to take into account the consequnces of the current and future tax (settlement) from the carrying amount of assets (liabilities) that are recognised in the consolidated statement of financial position, and transactions and other events occured in the current period.

The tax expense comprises current and deferred tax. Tax is recognised in the consolidated statement of profit or loss and other comprehensive income, except to the extent that it relates to items recognised directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity, respectively.

The Group's management periodically evaluates the implementation of prevailing tax regulations especially for those that are subject to further interpretation for its implementation, including evaluation on tax assessment letters received from tax authorities. Futhermore, the Bank establishes provisions based on the necessary amounts expected to be paid to the tax authorities.

The original consolidated financial statements included herein are in the Indonesian language.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ad. Perpajakan (lanjutan)

Bank Mandiri dan Entitas Anak menerapkan metode liabilitas laporan posisi keuangan (*balance sheet liability method*) untuk menentukan beban pajak penghasilan. Menurut metode liabilitas laporan posisi keuangan, aset dan utang pajak tangguhan diakui untuk semua perbedaan temporer antara nilai aset dan liabilitas yang tercatat di laporan posisi keuangan dengan dasar pengenaan pajak atas aset dan liabilitas tersebut pada setiap tanggal pelaporan. Metode ini juga mensyaratkan adanya pengakuan manfaat pajak di masa datang yang belum digunakan apabila besar kemungkinan bahwa manfaat tersebut dapat direalisasikan di masa yang akan datang.

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi aset pajak tangguhan yang muncul akibat perbedaan temporer.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial diberlakukan pada periode dimana aset tersebut direalisasi atau liabilitas tersebut diselesaikan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Koreksi atas liabilitas pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan/atau banding, maka koreksi diakui pada saat keputusan atas keberatan dan/atau banding tersebut diterima. Manajemen juga dapat membentuk pencadangan terhadap liabilitas pajak di masa depan sebesar jumlah yang diestimasikan akan dibayarkan ke kantor pajak jika berdasarkan evaluasi pada tanggal laporan posisi keuangan konsolidasian terdapat risiko pajak yang *probable*. Asumsi dan estimasi yang digunakan dalam perhitungan pembentukan cadangan tersebut memiliki unsur ketidakpastian.

Taksiran pajak penghasilan Bank Mandiri dan Entitas Anak dihitung untuk masing-masing perusahaan sebagai badan hukum terpisah. Aset pajak kini *(current tax assets)* dan liabilitas pajak kini *(current tax liabilities)* untuk badan hukum yang berbeda tidak disalinghapuskan dalam laporan keuangan konsolidasian. Utang pajak penghasilan badan dan utang pajak lainnya Bank Mandiri dan Entitas Anak disajikan sebagai "Utang pajak" di laporan posisi keuangan konsolidasian.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***ad. Income tax** (continued)*

Bank Mandiri and Subsidiaries apply the balance sheet liability method to determine income tax expense. Under the balance sheet liability method, deferred tax assets and liabilities are recognised for all temporary differences arising between the tax base of assets and liabilities and their carrying amount in the consolidated statement of financial position at each reporting date. This method also requires the recognition of unused future tax benefits, to the extent that realisation of such benefits are probable in the future.

Deferred tax assets are recognised only to the extent that is probable that future taxable income will be sufficient to compensate deferred tax asset arising from temporary differences.

Deferred tax is calculated using tax rates enacted or substantively applied to the period during which the asset is realised or the liability is settled. The changes to the carrying value of deferred tax assets and liabilities due to the changes of tax rates are charged in the current year, consolidated statement of profit or loss and other comprehensive income except for transactions which previously have been directly charged or credited to equity.

Adjustments to taxation obligations are recognised when tax assessment letter is received or, if objection/appeal is submitted, adjustments are recognised when the result of objection/appeal is received. Management provides provision for future tax liability at the estimated amount that will be payable to the tax office if there is a probable tax exposure, based on management's assessment as of the date of consolidated statement of financial position. Assumptions and estimation used in the calculation of provision may involve element of uncertainty.

The estimated corporate income tax of Bank Mandiri and Subsidiaries are calculated for each company as a separate legal entity. Current tax assets and current tax liabilities for different legal income entities cannot be set-off in the consolidated financial statements. Corporate tax payables and other tax payables of Bank Mandiri and Subsidiaries are presented as "Taxes payable" in the consolidated statement of financial position.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ad. Perpajakan (lanjutan)

Aset dan liabilitas pajak tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset dan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama atau berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

ae. Dana *syirkah* temporer

Dana *syirkah* temporer adalah dana yang diterima oleh Entitas Anak. Entitas Anak mempunyai hak untuk mengelola dan menginvestasikan dana, baik sesuai dengan kebijakan Entitas Anak atau kebijakan pembatasan dari pemilik dana, dengan keuntungan dibagikan sesuai dengan kesepakatan.

Hubungan antara Entitas Anak dan pemilik dana *syirkah* temporer merupakan hubungan kemitraan berdasarkan akad *Mudharabah muthlaqah, Mudharabah muqayyadah* atau *musyarakah*.

Contoh dari dana *syirkah* temporer adalah penerimaan dana dari investasi *Mudharabah muthlaqah, Mudharabah muqayyadah* dan akun lain yang sejenis.

1) *Mudharabah muthlaqah* adalah *Mudharabah* dimana pemilik dana (*shahibul maal*) memberikan kebebasan kepada pengelola dana (*mudharib*/Entitas Anak) dalam pengelolaan investasinya.
2) *Mudharabah muqayyadah* adalah *Mudharabah* dimana pemilik dana memberikan batasan kepada pengelola dana, antara lain mengenai tempat, cara dan atau obyek investasi.

Dana *syirkah* temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Entitas Anak tidak mempunyai liabilitas, ketika mengalami kerugian, untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi Entitas Anak. Dana *syirkah* temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dan tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak *voting* dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non investasi.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***ad. Income tax** (continued)*

Deferred income tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax assets against current tax liabilities and if the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either for the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

ae. Temporary syirkah funds

Temporary syirkah funds represent funds received by a Subsidiary. The Subsidiary has the right to manage and invest funds in accordance with either the Subsidiary's policy or restriction set by the depositors with the agreed profit sharing.

Relationship between the Subsidiary and the owner of temporary syirkah funds are based on partnership Mudharabah muthlaqah, Mudharabah muqayyadah or musyarakah.

The examples of temporary syirkah funds are investment funds received from Mudharabah muthlaqah, Mudharabah muqayyadah and other similar accounts.

1) Mudharabah muthlaqah represents Mudharabah in which the fund owner (shahibul maal) entrusts the fund manager (mudharib/Subsidiary) in managing its investment.
2) Mudharabah muqayyadah represents Mudharabah in which the fund owner sets restrictions to the fund manager regarding, among others, the place, the means and/or the object of investment.

Temporary syirkah funds cannot be classified as liability because the Subsidiary does not have any liability to return the fund to the owners when experience losses, except for losses due to the Subsidiary's management negligence or default. On the other hand, temporary syirkah funds also cannot be classified as equity, because of the existence of maturity period and the depositors do not have the same rights as the shareholders, such as voting rights and the rights of realised gain from current asset and other non-investment accounts.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ae. Dana *syirkah* temporer (lanjutan)

Dana *syirkah* temporer merupakan salah satu unsur laporan posisi keuangan konsolidasian, yang memberikan hak kepada Entitas Anak untuk mengelola, termasuk untuk mencampur dana dimaksud dengan dana lainnya.

Pemilik dana *syirkah* temporer memperoleh bagian atas keuntungan sesuai kesepakatan dan menerima kerugian berdasarkan jumlah dana dari masing-masing pihak. Pembagian hasil dana *syirkah* temporer dapat dilakukan dengan konsep bagi hasil atau bagi untung.

af. Pendapatan dan beban bunga serta pendapatan dan beban syariah

(i) Konvensional

Pendapatan dan beban bunga untuk semua instrumen keuangan dengan *interest bearing* dicatat dalam "Pendapatan bunga" dan "Beban bunga" di dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian menggunakan metode suku bunga efektif.

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan.

(ii) Pendapatan syariah

Di dalam pendapatan dan beban bunga terdapat pendapatan dan beban berdasarkan prinsip syariah. Pendapatan pengelolaan dana oleh Entitas Anak sebagai *mudharib* terdiri atas pendapatan pembiayaan dengan akad *murabahah, istishna, ijarah* dan pendapatan dari bagi hasil yaitu *Mudharabah, musyarakah* dan pendapatan usaha utama lainnya.

Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan atau liabilitas keuangan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ae. Temporary syirkah funds *(continued)*

Temporary syirkah funds represent one of the consolidated statement of financial position accounts which is in accordance with sharia principle that provide right to the Subsidiary to manage fund, including to combine the funds with the other funds.

The owner of temporary syirkah funds receive parts of profit in accordance with the agreement and receive loss based on the proportion to the total funds. The profit distribution of temporary syirkah funds might be based on profit sharing or revenue sharing concept.

af. Interest income and expense and sharia income and expense

(i) Conventional

Interest income and expense for all interest-bearing financial instruments are recognised as "Interest income" and "Interest expense" in the consolidated statement of profit or loss and other comprehensive income using the effective interest method.

The effective interest method is a method used for calculating the amortised cost of financial assets and liabilities and method for allocating the interest income or interest expense over the relevant period.

(ii) Sharia income

Included in interest income and expense are sharia income and expense based on sharia principle. The Subsidiary's income as a fund manager (mudharib) consists of income from murabahah and istishna transactions, income from ijarah (leasing), income from profit sharing of Mudharabah, musyarakah financing and other main operating income.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to obtain the net carrying amount of the financial asset or financial liability.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

af. Pendapatan dan beban bunga serta pendapatan dan beban syariah (lanjutan)

Pada saat menghitung suku bunga efektif, Grup mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi dan seluruh premi atau diskon lainnya.

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui atas bagian aset keuangan yang tidak mengalami penurunan nilai dari aset keuangan yang mengalami penurunan nilai, berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

Pengakuan keuntungan transaksi *murabahah* dengan pembayaran tangguh atau secara angsuran dilakukan selama periode akad sesuai dengan metode tingkat imbal hasil efektif.

Berdasarkan PSAK 402, pendapatan *murabahah* yang termasuk marjin ditangguhkan dan pendapatan administrasi, diakui dengan menggunakan metode setara tingkat imbal hasil efektif, yaitu tingkat imbal hasil setara yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa datang sepanjang perkiraan umur instrumen keuangan tersebut atau, jika lebih tepat untuk masa yang lebih singkat untuk nilai tercatat bersih dari aset keuangan atau liabilitas keuangan.

Perhitungan dilakukan dengan memperhitungkan seluruh syarat dan ketentuan kontraktual dari instrumen keuangan dan biaya tambahan yang timbul secara langsung untuk instrumen tersebut dan merupakan bagian tidak terpisahkan dari tingkat imbal hasil.

Pendapatan *istishna* diakui dengan menggunakan metode persentase penyelesaian atau metode akad selesai.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

af. Interest income and expense and sharia income and expense *(continued)*

When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all commissions, provision and other fees received between parties in the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, subsequently, interest income is recognised for the non-impaired portion of the impaired financial assets using the interest rate used to discount the future cash flows for measuring the impairment loss.

Murabahah transaction income recognition through deferred payment or installment is executed during the period of the contract based on effective rate of return method (annuity).

According to SFAS 402, murabahah income which includes deferred margin and administrative income are recognised as income using method that equivalent to the effective rate of return method, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, for the net carrying amount of the financial asset or financial liability.

The calculation takes into account all contractual terms and condition the financial assets and includes any fees or incremental costs that are directly attributable to the assets and are integral part of the effective rate of return.

Income from istishna is recognised using the percentage of completion or full completion method.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

af. Pendapatan dan beban bunga serta pendapatan dan beban syariah (lanjutan)

(ii) Pendapatan syariah (lanjutan)

Pendapatan *ijarah* diakui selama masa akad secara proporsional.

Pendapatan bagi hasil *musyarakah* yang menjadi hak mitra pasif diakui dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati.

Pendapatan bagi hasil *Mudharabah* diakui dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati dan tidak diperkenankan mengakui pendapatan dari proyeksi hasil usaha.

Setoran dari debitur dengan kualitas *non-performing* diperlakukan sebagai pengembalian harga perolehan atau pokok piutang/pembiayaan.

Kelebihan pembayaran di atas harga perolehan atau pokok piutang/pembiayaan diakui sebagai pendapatan pada saat diterimanya. Khusus untuk transaksi *ijarah,* setoran dari debitur dengan kualitas *non-performing* diperlakukan sebagai pelunasan piutang sewa.

Hak nasabah atas bagi hasil dana *syirkah* temporer merupakan bagian bagi laba milik nasabah yang didasarkan pada prinsip *Mudharabah muthlaqah*, *Mudharabah muqayyadah* dan *Mudharabah musytarakah* atas hasil pengelolaan dana mereka oleh Entitas Anak. Pendapatan yang dibagikan adalah pendapatan yang telah diterima.

(iii) Hak pihak ketiga atas bagi hasil dana *syirkah* temporer

Pembagian laba dilakukan berdasarkan prinsip bagi hasil yaitu dihitung dari pendapatan Entitas Anak yang diterima berupa laba bruto (*gross profit margin*).

Jumlah pendapatan marjin dan bagi hasil atas pembiayaan yang diberikan dan atas aset produktif lainnya akan dibagikan kepada nasabah penyimpan dana dan Entitas Anak, dihitung secara proporsional sesuai dengan alokasi dana nasabah dan Entitas Anak yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya yang disalurkan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

af. Interest income and expense and sharia income and expense *(continued)*

(ii) Sharia income (continued)

Income from ijarah is recognised proportionally during the contract period.

Profit sharing income for passive partner in musyarakah is recognised in the period when the profit sharing rights arise in accordance with the agreed profit sharing ratio.

Profit sharing income for Mudharabah is recognised in the period when the profit sharing rights arise in accordance with agreed profit sharing ratio and the recognition based on projection of income is not allowed.

Any payment from non-performing debtors recognised is treated as the repayment cost or loan/financing principal.

Excess payment over the cost or loan/financing principal recognised as income when the cash received. Specific for ijarah transactions, any payment from non-performing debtors recognised as the settlement of ijarah receivables.

Customers' (fund owner) share on the return of temporary syirkah funds represent fund owners' share of the profit of Subsidiary derived from managing of such funds under Mudharabah mutlaqah, Mudharabah muqayyadah and Mudharabah musytarakah principles. The profit sharing is determined on the earned income.

(iii) Third parties' share on return of temporary syirkah funds

Distribution of profit is based on profit sharing principle which is calculated from the Subsidiary's earned income which in the form of gross profit margin.

Total margin income and profit sharing on financing given to debtors and other productive assets will be distributed to the fund owner and Subsidiary, calculated proportionally according to the fund allocation of fund owner and subsidiary that were used in the financing given to debtors and other productive assets.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

af. Pendapatan dan beban bunga serta pendapatan dan beban syariah (lanjutan)

(iii) Hak pihak ketiga atas bagi hasil dana *syirkah* temporer (lanjutan)

Selanjutnya, jumlah pendapatan marjin dan bagi hasil yang tersedia untuk nasabah dari fasilitas pembiayaan yang diberikan dan aset produktif lainnya yang disalurkan tersebut kemudian dibagihasilkan ke nasabah penabung dan deposan sebagai *shahibul maal* dan Entitas Anak sebagai *mudharib* sesuai dengan porsi *nisbah* bagi hasil yang telah disepakati bersama sebelumnya. Pendapatan marjin dan bagi hasil dari pembiayaan yang diberikan dan aset produktif lainnya yang disalurkan yang memakai dana Entitas Anak, seluruhnya menjadi milik Entitas Anak, termasuk pendapatan dari transaksi Entitas Anak berbasis imbalan.

ag. Pendapatan asuransi - neto

Sejak tanggal 1 Januari 2025

Pendapatan Asuransi

Pendapatan asuransi Entitas Anak mencerminkan penyediaan perlindungan dan layanan lain yang timbul dari sekelompok kontrak asuransi dengan jumlah yang mencerminkan imbalan yang diharapkan diterima Entitas Anak sebagai imbalan atas layanan tersebut. Pendapatan asuransi dari sekelompok kontrak asuransi merupakan bagian yang relevan untuk periode tersebut, yang tercerminkan dari:

- Biaya layanan asuransi, tidak termasuk jumlah yang dialokasikan untuk komponen kerugian dari kewajiban untuk perlindungan yang tersisa.
- Pelepasan *Contractual Service Margin* (CSM).
- Jumlah yang terkait dengan arus kas akuisisi asuransi.

Pelepasan penyesuaian risiko untuk risiko non-keuangan, tidak termasuk jumlah yang dialokasikan untuk komponen kerugian dari kewajiban untuk perlindungan yang tersisa.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

af. Interest income and expense and sharia income and expense *(continued)*

(iii) Third parties' share on return of temporary syirkah funds (continued)

Furthermore, available margin income and profit sharing for fund owner from financing facilities given to debtors and other distributed earning assets are distributed to fund owners and depositor as shahibul maal and the Subsidiary as mudharib based on a predetermined and agreed profit sharing with nisbah portion. Margin income and profit sharing from financing facilities given to debtors and other distributed earning assets using the Subsidiary's funds, are entirely shared for the Subsidiary, including income from the Subsidiary's fee-based transactions.

ag. Insurance revenue - net

Since 1 January 2025

Insurance Revenue

The insurance revenue of the Subsidiary reflects the provision of coverage and other services arising from a group of insurance contracts at an amount that reflects the consideration expected to be received by the Subsidiary in exchange for those services. The insurance revenue from a group of insurance contracts is the relevant portion for that period, which is reflected in:

- *Insurance service expenses, excluding any amounts allocated to the loss component of the liability for remaining coverage.*
- *The Contractual Service Margin (CSM) release.*
- *Amounts related to insurance acquisition cash flows.*

The risk adjustment release for non-financial risk, excluding any amounts allocated tothe loss component of the liability for remaining coverage

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ag. Pendapatan asuransi - neto (lanjutan)

Biaya jasa asuransi

Biaya jasa asuransi mencerminkan beban yang timbul dari pelaksanaan jasa asuransi selama periode pelaporan. Biaya jasa asuransi meliputi:

- Beban akuisisi amortisasi yang terkait dengan kontrak asuransi
- Kerugian dan pembalikan kerugian atas kontrak yang merugikan
- Klaim dan manfaat yang dibayarkan (termasuk biaya penyelesaian klaim)
- Biaya lain yang secara langsung berhubungan dengan penyediaan jasa asuransi

Entitas Anak mengakui biaya jasa asuransi pada saat terjadinya dan mengukurnya sebesar jumlah yang dibayarkan atau terutang, serta menyesuaikan nilai kini dari estimasi arus kas keluar masa depan untuk memenuhi kewajiban kontrak asuransi.

Estimasi arus kas masa depan didasarkan pada asumsi terbaik manajemen mengenai mortalitas, morbiditas, tingkat pembatalan, biaya operasional, serta tingkat diskonto yang mencerminkan nilai waktu atas uang dan risiko non-keuangan.

Sebelum tanggal 1 Januari 2025

Pendapatan premi kontrak asuransi jangka pendek diakui sebagai pendapatan selama periode risiko sesuai dengan proporsi jumlah proteksi asuransi yang diberikan. Pendapatan premi kontrak asuransi jangka panjang diakui sebagai pendapatan pada saat polis jatuh tempo.

Pendapatan premi yang diterima sebelum jatuh tempo polis dicatat sebagai titipan premi di laporan posisi keuangan konsolidasian.

Beban klaim dan manfaat terdiri dari klaim yang telah diselesaikan, klaim dalam proses penyelesaian dan estimasi atas klaim yang telah terjadi namun belum dilaporkan (IBNR). Klaim dan manfaat diakui sebagai beban pada saat terjadinya liabilitas untuk memberikan proteksi. Klaim reasuransi yang diperoleh dari perusahaan reasuradur diakui dan dicatat sebagai pengurang beban klaim dan manfaat pada periode yang sama dengan periode pengakuan beban klaim dan manfaat.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ag. Insurance revenue - net *(continued)*

Insurance service expense

Insurance service expense reflects the costs incurred in providing insurance services during the reporting period. Insurance service expense includes:

- *Amortized acquisition expenses related to insurance contracts*
- *Losses and reversal of losses on onerous contracts*
- *Claims and benefits paid (including claims handling costs)*
- *Other expenses directly attributable to the provision of insurance services*

The Subsidiaries recognizes insurance service expenses as they are incurred and measures them at the amount paid or payable, adjusted by the present value of expected future cash outflows to fulfill the insurance contract obligations.

The estimation of future cash flows is based on management's best estimates, including assumptions related to mortality, morbidity, lapse rates, operating expenses, and discount rates that reflect the time value of money and non-financial risks.

Before 1 January 2025

Premium income received from short-term insurance contracts is recognised as revenue over the period of risk coverage in proportion to the amounts of insurance protection provided. Premium income from long-term insurance contracts is recognised as revenue when the policy is due.

Premiums income received before the due date of the respective policies is stated as policyholders' deposits in the consolidated statement of financial position.

Claims and benefits expense consist of settled claims, claims that are still in process of settlement and estimates of claims incurred but not yet reported (IBNR). Claims and benefits are recognised as expenses when the liabilities to cover claims are incurred. Claim recoveries from reinsurance companies are recognised and recorded as deduction from claims and benefits expenses consistent in the same period with the claim and benefits expenses recognition.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ag. Pendapatan asuransi - neto (lanjutan)

Sebelum tanggal 1 Januari 2025 (lanjutan)

Jumlah klaim dalam penyelesaian, termasuk klaim yang telah terjadi namun belum dilaporkan, dinyatakan berdasarkan estimasi menggunakan teknik perhitungan teknis oleh aktuaris. Perubahan dalam estimasi liabilitas klaim, sebagai hasil dari evaluasi lebih lanjut dan perbedaan antara estimasi klaim dengan klaim yang dibayarkan, diakui sebagai biaya tambahan atau pengurang biaya pada periode terjadinya perubahan.

ah. Pendapatan provisi dan komisi

Pendapatan provisi dan komisi dan biaya transaksi yang dapat diatribusikan secara langsung yang berkaitan dengan kegiatan pemberian kredit, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan diakui sebagai bagian/(pengurang) dari nilai perolehan kredit, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan dan akan diakui sebagai pendapatan bunga dengan cara diamortisasi berdasarkan metode suku bunga efektif.

Untuk kredit, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan yang diberikan dan dilunasi sebelum jatuh temponya, saldo pendapatan provisi dan/atau komisi dan biaya transaksi yang dapat diatribusikan secara langsung yang belum diamortisasi, diakui pada saat kredit yang diberikan, piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan dilunasi.

Pendapatan provisi dan komisi lainnya yang tidak berkaitan langsung dengan kegiatan perkreditan atau jangka waktu tertentu diakui pada saat terjadinya transaksi.

ai. Imbalan kerja

Liabilitas pensiun

Bank Mandiri menyelenggarakan program pensiun iuran pasti yang pesertanya adalah pegawai aktif Bank Mandiri sejak tanggal 1 Agustus 1999, serta program pensiun manfaat pasti yang berasal dari masing-masing dana pensiun Bank Peserta Penggabungan. Program ini didanai melalui pembayaran kepada pengelola dana pensiun sebagaimana ditentukan dalam perhitungan aktuaria yang dilakukan secara berkala.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ag. Insurance revenue - net *(continued)*

Before 1 January 2025 (continued)

Total claims in process of settlement, including claims incurred but not yet reported, are stated at estimated amounts determined based on the actuarial technical insurance calculations. Changes in estimated claims liabilities as a result of further evaluation and the difference between estimated claims and paid claims are recognised as addition to or deduction from expenses in the period which the changes occurred.

ah. Fees and commissions income

Fees and commissions income and transaction costs that are directly attributable to lending activities, consumer financing receivables and net investment finance lease, are recognised as a part/(deduction) of outstanding loan, consumer financing receivables and net investment finance lease and will be recognised as interest income by amortisation using effective interest rate method.

The directly attributable unamortised fees and commissions balances relating to loans, consumer financing receivables and net investment finance lease which is settled prior to maturity are recognised upon settlement date of such loans, consumer financing and net investment finance lease.

Other fees and commissions income which are not directly related to lending activities or a specific period are recognised as revenue on the transaction date.

ai. Employee benefits

Pension liability

Bank Mandiri established a defined contribution pension plan covering substantially all of its eligible active employees since 1 August 1999 and also defined benefit pension plans, which were derived from each of the Merged Banks' pension plan. This program is funded through payment to pension fund's management as defined in the actuarial calculation which done regularly.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ai. Imbalan kerja (lanjutan)

Liabilitas pensiun (lanjutan)

Liabilitas imbalan pensiun Bank Mandiri dan Entitas Anak dihitung dengan membandingkan manfaat yang akan diterima oleh karyawan dari program pensiun pada usia pensiun normal dengan manfaat yang akan diterima berdasarkan UU Ketenagakerjaan No. 13/2003 dimana telah diperbaharui menggunakan UU Cipta Kerja No. 11/2020 sebagaimana diubah dengan UU No. 6/2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 2 Tahun 2022 Tentang Cipta Kerja Menjadi Undang-Undang berdasarkan Perjanjian Kerja Bersama yang telah diperbaharui pada akhir 2021 setelah dikurangi dengan akumulasi kontribusi karyawan dan hasil investasinya. Apabila manfaat pensiun lebih kecil dari pada manfaat menurut UU Cipta Kerja No. 11/2020, maka Bank dan Entitas Anak membayar kekurangan tersebut.

Program pensiun berdasarkan UU Ketenagakerjaan adalah program imbalan pasti karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimum imbalan pensiun. Program pensiun iuran pasti adalah program pensiun yang iurannya ditetapkan dalam peraturan dana pensiun dan seluruh iuran serta hasil pengembangannya dibukukan pada rekening masing-masing peserta sebagai manfaat pensiun sebagaimana tercantum dalam UU No. 4 tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan.

Liabilitas program pensiun imbalan pasti yang diakui di laporan posisi keuangan konsolidasian adalah nilai kini dari liabilitas imbalan pasti pada tanggal laporan posisi keuangan konsolidasian setelah dikurangi dengan nilai wajar aset program, serta disesuaikan dengan keuntungan atau kerugian aktuaria dan biaya jasa lalu yang belum diakui. Liabilitas manfaat pasti dihitung setiap tahun oleh aktuaris independen menggunakan metode *projected unit credit* secara reguler untuk periode tidak lebih dari satu tahun. Nilai kini liabilitas manfaat pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat diskonto imbal hasil obligasi pemerintah dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo imbalan yang bersangkutan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ai. Employee benefits *(continued)*

Pension liability *(continued)*

Bank Mandiri and Subsidiaries' pension liability have been calculated by comparing the benefit that will be received by an employee at normal pension age from the Pension Plans with the benefit that will be received as stipulated under the Employment Law No. 13/2003 which has been updated using the Employment Regulations No. 11/2020 as amended by UU No. 6/2023 regarding Government In Lieu Of Law No. 2 Of 2022 regarding Stipulation Employment Regulations Become Law based on the Collective Labor Agreement which was renewed at the end of 2021 after deducting accumulated employee contributions and the results of its investments. If the pension benefit from the Pension Plans is less than the benefit as required by the Employment Regulations No. 11/2020, the Bank and Subsidiaries will have to pay such shortage.

The pension plan based on the Labor Law is a defined benefit plan because the Labor Law sets a certain formula to calculate the minimum pension benefit. A defined contribution plan is a pension plan that defines an amount of pension contribution based on pension fund regulation and all contribution including investment return are recorded in its account's member as pension benefit as stated in Law No. 4 year 2023 dated 12 January 2023 regarding Development and Strengthening Financial Sector.

The defined benefit pension liability recognised in the consolidated statement of financial position is the present value of the defined benefit obligation at the consolidated statement of financial position date less the fair value of plan assets, adjusted with unrealised actuarial gains or losses and past service cost. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method on a regular basis for periods not exceeding one year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the discount rate of government bonds' yield that are denominated in the currency in which the benefit will be paid, and that have terms to maturity approximating the terms of the related pension liability.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ai. Imbalan kerja (lanjutan)

Liabilitas pensiun (lanjutan)

Akumulasi keuntungan atau kerugian aktuarial yang belum diakui yang terjadi diakui sebagai "Penghasilan komprehensif lain" dan disajikan pada bagian ekuitas. Biaya jasa lalu dibebankan langsung pada laba rugi.

Biaya imbalan pasca-kerja yang diakui selama tahun berjalan terdiri dari biaya jasa dalam laba rugi, bunga neto atas liabilitas imbalan pasti neto dalam laba rugi dan pengukuran kembali liabilitas imbalan pasti neto dalam penghasilan komprehensif lain.

Bunga neto atas imbalan pasti neto merupakan komponen pendapatan bunga dari aset program, biaya bunga atas liabilitas imbalan pasti dan bunga atas dampak batas atas dari aset.

Pengukuran kembali liabilitas imbalan pasti neto terdiri dari:
- Keuntungan dan kerugian aktuarial;
- Imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto;
- Setiap perubahan dampak batas atas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto.

Keuntungan dan kerugian aktuarial dapat timbul dari penyesuaian yang dibuat berdasarkan pengalaman dan perubahan asumsi-asumsi aktuarial.

Liabilitas imbalan jangka panjang lainnya

Liabilitas imbalan jangka panjang lainnya terdiri dari cuti besar berimbalan dan penghargaan masa dinas.

Hak atas imbalan ini pada umumnya diberikan apabila karyawan bekerja hingga mencapai usia pensiun dan memenuhi masa kerja tertentu. Prakiraan biaya imbalan ini dicadangkan sepanjang masa kerja karyawan dan dihitung menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti, namun disederhanakan. Liabilitas ini dinilai setiap tahun oleh aktuaris independen yang berkualifikasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ai. Employee benefits *(continued)*

Pension liability *(continued)*

The accumulated unrealised actuarial gains or losses incurred are recognised as "Other comprehensive income" and is presented in the equity section. Past service cost is directly charged to profit or loss.

The post-employment benefits expense recognised during the current year consists of service cost in profit or loss, net interest on the net defined benefit liability in profit or loss and remeasurement of the net defined benefit liabilities in other comprehensive income.

Net interest on the net defined benefit liabilities is the interest income component of plan assets, interest expense of defined benefit liabilities and interest on the effect of asset ceiling.

Remeasurements of the net defined benefit liability consists of:
- *Actuarial gains and losses;*
- *Return on plan assets, excluding amount included in net interest on the net defined benefit liability; and*
- *Any change in effect of the asset ceiling, excluding amount including in net interest on the net defined benefit liability.*

Actuarial gains and losses may arise from the adjustments made based on the experience and changes in actuarial assumption.

Other long-term employment benefit obligations

Other long-term employment benefit obligations consist of paid leave and service awards.

The entitlement of these benefits are provided to the employees if employees work until reaching the retirement age and the completion of a minimum certain service period. The estimated costs for these benefits are accrued over the period of employment of respective employee calculated using similar methodology used for defined benefit pension plans but is simpler. These obligations are calculated annually by qualified independent actuaries.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ai. Imbalan kerja (lanjutan)

Pembagian tantiem

Bank Mandiri mencatat tantiem dengan menggunakan basis akrual dan membebankannya pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

aj. Laba per saham

Laba per saham dihitung dengan membagi laba bersih konsolidasian akhir tahun berjalan dengan jumlah rata-rata tertimbang saham yang ditempatkan dan disetor selama tahun berjalan.

Jumlah rata-rata tertimbang saham yang beredar yang digunakan dalam menghitung laba per saham dasar dan dilusian pada tanggal 31 Desember 2025 dan 2024 masing - masing sebesar 93.320.458.332 (nilai penuh) dan 93.333.333.332 (nilai penuh) lembar saham

ak. Segmen operasi

Segmen operasi adalah suatu komponen dari entitas:
(a) Yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
(b) Hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
(c) Tersedia informasi keuangan yang dapat dipisahkan.

Sesuai dengan PSAK 108 "Segmen Operasi", Grup menyajikan segmen operasi berdasarkan laporan internal grup yang disajikan kepada pengambil keputusan operasional. Pengambil keputusan operasional adalah Direksi.

Informasi segmen per 31 Desember 2025 dan 2024 disajikan sesuai Keputusan Direksi No. KEP.DIR/014/2020 tanggal 25 Februari 2020, dimana segmen operasi dibagi ke dalam segmen-segmen usaha sebagai berikut: *Corporate Banking, Commercial Banking*, Hubungan Kelembagaan, *Retail Banking* (termasuk *Wealth*), *Treasury & International Banking*, Kantor Pusat, Entitas Anak Syariah, Entitas Anak - Asuransi, dan Entitas Anak lainnya.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ai. Employee benefits *(continued)*

Tantiem distribution

Bank Mandiri records tantiem on an accrual basis and charges it to the consolidated statement of profit or loss and other comprehensive income for the year.

aj. Earnings per share

Earnings per share is calculated by dividing the consolidated net profit at end of year with the weighted average number of shares issued and fully paid-in during the year.

The weighted-average number of outstanding shares used in computing basic and diluted earnings per share as of 31 December 2025 and 2024 are 93,320,458,332 (full amount) and 93,333,333,332 (full amount) shares, respectively.

ak. Operating segment

An operating segment is a component of an entity:

(a) That is involved in business activities to generate income and expenses (include income and expenses relating to the transactions with other components from the same entity);
(b) Whose operating results are reviewed regularly by decision maker for operational activities for decision making on allocation of resources in respective segment and performance evaluation of works; and
(c) For which separate financial information is available.

In accordance with SFAS 108 "Operating Segment", the Group presents operating segment based on internal reports that are presented to the decision-maker for operational activities. The decision maker for operational activities is the Board of Directors.

Segment information as of 31 December 2025 and 2024 onwards presented in accordance with the Board of Directors Decree No. KEP.DIR/014/2020 dated 25 February 2020, In which the operating segments are divided into the following business segments: Corporate Banking, Commercial Banking, Institutional Relationship, Retail Banking (including Wealth), Treasury & International Banking, Head Office, Sharia Subsidiary, Subsidiary - Insurance and Other Subsidiaries.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ak. Segmen operasi (lanjutan)

Segmen geografis adalah komponen Bank dan Entitas Anak yang dapat dibedakan dalam menghasilkan jasa pada lingkungan (wilayah) ekonomi tertentu dan komponen itu memiliki risiko dan imbalan yang berbeda dengan risiko dan imbalan pada komponen yang beroperasi pada lingkungan (wilayah) ekonomi lain. Segmen geografis dibagi ke dalam wilayah Indonesia, Asia (Singapura, Malaysia, Hong Kong, Timor Leste, dan Shanghai), Eropa Barat (Inggris), dan Cayman Islands.

al. Tanggung jawab sosial dan lingkungan

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-01/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara tanggal 24 Maret 2023, alokasi dana tidak dialokasikan dari saldo laba berdasarkan hasil keputusan Rapat Umum Pemegang Saham ("RUPS") akan tetapi diakui dan dibebankan ke laporan laba dan rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

am. Saham treasuri

Saham treasuri merupakan modal saham yang diperoleh dan dimiliki kembali dari yang sebelumnya telah diterbitkan Bank. Saham treasuri disajikan sebesar nilai yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dan sebagai pengurang dari ekuitas sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham tersebut selanjutnya dijual kembali, maka nilai yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait disajikan di ekuitas.

an. Penggabungan usaha entitas sepengendali

Transaksi penggabungan usaha antara Entitas Anak, PT Bank Syariah Mandiri (BSM), dengan PT Bank BRIsyariah Tbk (BRIS) dan PT Bank BNI Syariah (BNIS) merupakan penggabungan usaha antar entitas sepengendali. Transaksi penggabungan usaha antar entitas sepengendali, berupa pengalihan bisnis termasuk aset maupun liabilitas terkait dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok yang sama bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

ak. Operating segment *(continued)*

A geographical segment represents a component of the Bank and its Subsidiaries that provides services in different economic environment and has a different risk and reward compared to others operating in different economic environment. Geographical segments are divided into Indonesia, Asia (Singapore, Malaysia, Hong Kong, Timor Leste and Shanghai), Western Europe (England) and Cayman Islands.

al. Social and environmental responsibility

Based on Minister of State-Owned Enterprises Regulation No. PER-01/MBU/03/2023 regarding Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises dated 24 March 2023, fund allocation was no longer allocated from retained earnings based on the decision of the General Shareholders Meeting ("RUPS"), instead, it is recognised and charged to the current year consolidated statement of profit or loss and other comprehensive income.

am. Treasury shares

Treasury shares are share capital that is acquired and owned back which from shares previously issued by the Bank. Treasury shares are stated at the amount paid, including directly attributable additional costs (less income tax) and as a deduction from equity until the shares are canceled or reissued. When the shares are subsequently sold back, the amount received is deducted by the related transaction surcharge and the related income tax effect is presented in equity.

an. Business combination of common control entities

The transaction of business combination between Subsidiaries, PT Bank Syariah Mandiri (BSM), with PT Bank BRIsyariah Tbk (BRIS) and PT Bank BNI Syariah (BNIS) is a business combination between entities under common control. Business combination transaction between entities under common control, in the form of business transfer including transfer of the related assets and liabilities in relation to the reorganisation of entities under the same group, do not constitute a change of ownership in terms of economics susbtance.

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Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

an. Penggabungan usaha entitas sepengendali (lanjutan)

Oleh karena itu, transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan. Selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat investasi dicatat di ekuitas disajikan sebagai bagian dari pos tambahan modal disetor.

Pada informasi keuangan Entitas Induk, Bank membukukan nilai investasi di entitas baru menggunakan nilai terdahulu, di mana investasi dibukukan sebesar nilai buku.

ao. Aset dan liabilitas tidak lancar (atau kelompok lepasan) dikuasai untuk dijual

Aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual merupakan aset yang nilai tercatatnya akan dipulihkan terutama melalui transaksi penjualan daripada penggunaan berlanjut dalam bisnis dan penjualannya sangat mungkin terjadi. Aset ini dicatat pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual, kecuali untuk aset-aset seperti aset pajak tangguhan, aset yang terkait dengan imbalan kerja, dan aset keuangan, yang secara khusus dikecualikan.

Aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual tidak dilakukan penyusutan dan amortisasi selama diklasifikasikan sebagai aset tidak lancar yang dikuasai untuk dijual. Kerugian penurunan nilai atas aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual diakui pada laba rugi sebesar selisih antara nilai tercatat dengan nilai wajar setelah dikurangi dengan biaya untuk menjual. Keuntungan selisih antara nilai tercatat dengan nilai wajar setelah dikurangi biaya untuk menjual diakui pada laba rugi maksimal sebesar akumulasi rugi penurunan nilai yang telah diakui sebelumnya.

Aset tidak lancar (atau kelompok lepasan) yang dikuasai untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas (atau kelompok lepasan) yang dikuasai untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

an. Business combination of common control entities *(continued)*

Therefore, the transaction is recognised at carrying value based on the pooling of the interest method. The difference between the total consideration received or paid and the carrying amount of investment is recorded under equity and presented as a component of additional paid in capital.

In the Parent Entity financial information, the Bank records its investment value in the new entity at cost using the predecessor value, where the investment is recorded at book value.

ao. Non-current assets and liabilities (or disposal group) held for sale

Non-current assets (or disposal groups) held for sale are assets whose carrying amount will be recovered primarily through a sale transaction rather than through continued use in the business, and their sale is highly probable. These assets are recorded at the lower of carrying amount and fair value, with fewer costs to sell, except for assets such as deferred tax assets, assets related to employee benefits, and financial assets, which are specifically exempted.

Non-current assets (or disposal groups) held for sale are not depreciated or amortised while classified as held for sale. Impairment losses on non-current assets (or disposal groups) held for sale are recognised in the income statement as the difference between the carrying amount and the fair value less costs to sell. Gains on the difference between the carrying amount and the fair value, less costs to sell, are recognised in the income statement up to the amount of any previously recognised impairment loss.

Non-current assets (or disposal groups) held for sale are presented separately from other assets in the statement of financial position, and liabilities (or disposal groups) held for sale are presented separately from other liabilities in the statement of financial position.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING

Beberapa estimasi dan asumsi dibuat dalam rangka penyusunan laporan keuangan konsolidasian dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun ke depan. Semua estimasi dan asumsi yang diharuskan oleh Standar Akuntansi Keuangan di Indonesia adalah estimasi terbaik serta berdasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

Sumber utama ketidakpastian estimasi

a. Cadangan kerugian penurunan nilai aset keuangan

Evaluasi atas kerugian penurunan nilai aset keuangan yang dicatat pada biaya perolehan diamortisasi dan efek utang yang diklasifikasikan sebagai nilai wajar melalui pendapatan komprehensif lain dijelaskan di Catatan 2c.

Cadangan kerugian penurunan nilai terkait dengan pihak lawan spesifik dalam seluruh cadangan kerugian penurunan nilai dibentuk atas tagihan yang penurunan nilainya dievaluasi secara individual berdasarkan estimasi terbaik manajemen atas nilai tunai arus kas yang diharapkan akan diterima. Dalam menghitung cadangan kerugian penurunan nilai, manajemen membuat pertimbangan mengenai kondisi keuangan dari pihak lawan dan nilai neto yang dapat direalisasi dari agunan yang diterima. Setiap aset yang mengalami penurunan nilai dievaluasi dan strategi penyelesaiannya serta estimasi arus kas yang dinilai dapat diperoleh kembali dan disetujui secara independen oleh *Credit Risk Management Unit*.

Evaluasi cadangan kerugian penurunan nilai secara kolektif meliputi kerugian kredit yang melekat pada portofolio tagihan dengan karakteristik ekonomi yang serupa ketika terdapat kenaikan risiko kredit yang signifikan atau terdapat bukti objektif bahwa telah terjadi penurunan nilai tagihan dalam portofolio tersebut, namun penurunan nilai secara individu belum dapat diidentifikasi.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Several estimates and assumptions are created in the preparation of the consolidated financial statements in which management judgment is required in determining the methodology in the valuation of assets and liabilities.

Management makes estimation and assumptions that affect the reported amounts of assets and liabilities within the one next financial year. All estimation and assumptions required in conformity with Statement of Financial Accounting Standard are the best estimation undertaken in accordance with the applicable standards. Estimation and judgements are evaluated on a continuous basis, and are based on past experience and other factors, including expectations with regard to future events.

Although these estimates and assumptions are based on management's best knowledge of current events and activities, actual results may differ from those estimates and assumptions.

Key sources of estimation uncertainty

a. Allowances for impairment losses of financial assets

Evaluation of impairment losses on financial assets which is recognised at amortised cost and debt securities classified as fair value through other comprehensive income are described in Note 2c.

Allowance for impairment losses related to a specific counterparty as part of the entire allowance for impairment losses are established for receivables that are individually evaluated for impairment based on management's best estimate of the present value of cash flows expected to be received. In calculating the allowance for impairment losses, management makes judgements regarding of the financial condition of the counterparty and the net realizable value of the collateral received. Each impaired asset is evaluated, and its settlement strategy and estimation of cash flows considered recoverable are independently approved by the Credit Risk Management Unit.

Collectively assessed impairment allowances cover credit losses inherent in portfolios with similar economic characteristics when there is a significant increase in credit risk or objective evidence to suggest the impairments are exist within the portfolio, but the individual impaired items cannot yet be identified.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

a. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Dalam menentukan perlunya untuk membentuk cadangan kerugian penurunan nilai secara kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit, besarnya portofolio, konsentrasi kredit, dan faktor-faktor ekonomi. Dalam mengestimasi cadangan yang dibutuhkan, asumsi-asumsi dibuat untuk menentukan model kerugian ekspektasian dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman historis, kondisi ekonomi saat ini, dan prakiraan kondisi ekonomi di masa mendatang (*forecasting*). Ketepatan dari cadangan ini bergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam penentuan cadangan kolektif.

b. Menentukan nilai wajar instrumen keuangan

Dalam menentukan nilai wajar aset dan liabilitas keuangan yang tidak mempunyai harga pasar, Grup menggunakan teknik penilaian seperti yang dijelaskan dalam Catatan 2c untuk instrumen keuangan yang tidak diperdagangkan secara aktif dan memiliki informasi harga yang terbatas, nilai wajar yang kurang objektif dan membutuhkan berbagai tingkat penilaian tergantung pada likuiditas, konsentrasi, faktor ketidakpastian pasar, asumsi harga, dan risiko lainnya.

c. Imbalan pensiun

Program-program pensiun ditentukan berdasarkan perhitungan dari aktuaria. Perhitungan aktuaria menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat pengembalian investasi, tingkat kenaikan gaji, tingkat kematian, tingkat pengunduran diri dan lain-lain (Catatan 2ai dan 51). Perubahan asumsi ini akan mempengaruhi nilai liabilitas pensiun.

Grup menentukan tingkat diskonto yang sesuai pada akhir periode pelaporan, yakni *zero coupon bond* yang digunakan untuk menentukan nilai kini arus kas keluar masa depan estimasian yang diharapkan untuk menyelesaikan liabilitas pensiun.

Dalam menentukan tingkat suku bunga yang sesuai, Grup mempertimbangkan imbal hasil obligasi pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas pensiun yang terkait. Asumsi kunci liabilitas pensiun lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini.

***3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

***Key sources of estimation uncertainty** (continued)*

***a. Allowances for impairment losses of financial assets** (continued)*

In determining the need to establish allowance for collective impairment, management considers factors such as credit quality, size of portfolio, credit concentrations, and economic factors. In estimating the required allowance, the assumptions made to determine expected default and loss model and to determine the required input parameters which are based on historical experience and estimated future economic conditions (forecasting). The accuracy of this allowance depends on how precise the estimated future cash flows to determine the individual allowance and the model assumptions and parameters used in determining collective allowance.

b. Determining fair values of financial instruments

In determining the fair value for financial assets and financial liabilities for which there is no observable market price, the Group uses the valuation techniques as described in Note 2c for financial instruments that are traded infrequently and have limited pricing information, fair value is less objective and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks.

c. Pension benefits

Pension programs are determined based on actuarial valuation. The actuarial valuation uses assumptions such as discount rate, expected rate of return on investments, future salary increases, mortality rate, resignation rate and others (refer to Note 2ai and 51). Any changes in those assumptions will impact the liability balance of employee benefit obligations.

The Group determines the appropriate discount rate at the end of each year, which is the zero coupon bond that used to determine the present value of estimated future cash outflows expected to settle the pension obligations.

In determining the appropriate discount rate, the Group considers the government bonds' yields denominated in currency and have similar period with payments that will be made and have terms to maturity approximating the terms of the related employee benefit liability. Other key assumptions for pension obligations mostly are determined based on current market conditions.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

d. Kontrak asuransi

Entitas anak mendasarkan asumsi dan estimasinya pada parameter yang tersedia saat laporan keuangan disusun. Namun, keadaan yang ada dan asumsi tentang perkembangan di masa depan dapat berubah akibat perubahan pasar atau keadaan yang muncul di luar kendali Entitas Anak. Perubahan semacam itu akan tercermin dalam asumsi saat perubahan tersebut terjadi.

Sejak tanggal 1 Januari 2025

PSAK 117 berlaku untuk kontrak asuransi yang diterbitkan, kontrak reasuransi yang diterbitkan (bisnis masuk), kontrak reasuransi yang dimiliki (bisnis keluar), dan kontrak investasi dengan fitur partisipasi diskresioner, asalkan Entitas Anak juga menerbitkan kontrak asuransi.

Contractual Service Margin ("CSM")

Entitas Anak melakukan estimasi signifikan dalam pengukuran *Contractual Service Margin (CSM)* dalam penilaian liabilitas asuransi. CSM mewakili laba yang belum direalisasi atas kontrak asuransi dan diamortisasi secara sistematis selama periode pertanggungan.

Estimasi yang digunakan dalam penentuan CSM mencakup proyeksi arus kas masa depan, asumsi tingkat diskonto, estimasi penyesuaian risiko dan asumsi lainnya seperti mortalitas, morbiditas, dan persistensi.

Perubahan asumsi atau estimasi ini dapat berdampak signifikan terhadap jumlah CSM yang diakui. Entitas Anak melakukan tinjauan dan pembaruan estimasi secara berkala, setidaknya setiap akhir periode pelaporan, sesuai dengan perkembangan informasi dan pengalaman aktual

Probability-weighted atas proyeksi arus kas masa depan

Perkiraan arus kas masa depan mencerminkan pandangan Entitas Anak terhadap kondisi saat ini pada tanggal pelaporan, dan perkiraan terhadap variabel pasar yang relevan konsisten dengan harga pasar yang dapat diamati.

Dalam memperkirakan arus kas masa depan, Entitas Anak mempertimbangkan ekspektasi saat ini terhadap peristiwa masa depan yang mungkin mempengaruhi arus kas tersebut.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS *(continued)*

Key sources of estimation uncertainty *(continued)*

d. Insurance contracts

The Subsidiary based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Subsidiary. Such changes are reflected in the assumptions when they occur.

Since 1 January 2025

PSAK 117 applies to insurance contracts issued, reinsurance contracts issued (inward business), reinsurance contracts held (outward business) and investment contracts with discretionary participation features provided the The Subsidiary also issues insurance contracts.

Contractual Service Margin ("CSM")

The Subsidiary makes significant estimates in measuring the Contractual Service Margin (CSM). The CSM represents the unearned profit for insurance contracts and is systematically amortized over the coverage period.

The estimates used in determining the CSM include Projections of future cash flows, discount rate assumptions, risk adjustment estimates and other assumptions such as mortality, morbidity, and persistency.

Changes in these assumptions or estimates may have a significant impact on the amount of CSM recognized. The Subsidiary reviews and updates its estimates periodically, at least at each reporting date, in line with emerging experience and updated information.

Probability-weighted estimates of future cash flows

The estimates of future cash flows reflect the Subsidiary's view of current conditions at the reporting date and estimates of any relevant market variables are consistent with observable market prices.

When estimating future cash flows, the Subsidiary takes into account current expectations of future events that might affect those cash flows.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

d. Kontrak asuransi (lanjutan)

Sejak tanggal 1 Januari 2025 (lanjutan)

Probability-weighted atas proyeksi arus kas masa depan (lanjutan)

Ada berbagai asumsi ekonomi dan non-ekonomi yang digunakan sebagai masukan dalam proses perkiraan arus kas masa depan, termasuk, namun tidak terbatas pada, asumsi operasional seperti morbiditas, mortalitas, persisten, dan biaya, serta asumsi ekonomi seperti *risk free rates* dan *illiquidity premium.*

Penyesuaian risiko untuk risiko non-keuangan

Pengukuran penyesuaian risiko harus mencerminkan kompensasi yang diperlukan oleh Entitas Anak untuk menanggung ketidakpastian terkait jumlah dan waktu arus kas masa depan yang timbul dari risiko non-keuangan saat Entitas Anak memenuhi kontrak asuransi.

Asumsi biaya yang digunakan dalam perkiraan arus kas masa depan

Entitas Anak memperkirakan perkiraan biaya masa depan yang berkaitan dengan pelaksanaan kontrak menggunakan tingkat biaya saat ini yang disesuaikan dengan inflasi. Sebagian besar biaya diakui sebagai biaya yang dapat diatribusikan (biaya langsung) yang terdiri dari biaya akuisisi dan pemeliharaan, kecuali biaya litigasi dan Tanggung Jawab Sosial Perusahaan (CSR) yang mana diklasifikasikan sebagai biaya yang tidak dapat diatribusikan.

Tingkat diskonto

Entitas anak akan menerapkan pendekatan *bottom-up* dengan menggunakan kurva imbal hasil yang konsisten dengan pasar berdasarkan suku bunga bebas risiko dan penerapan premi illikuiditas

Sebelum tanggal 1 Januari 2025

Liabilitas kepada pemegang polis (manfaat polis masa depan dari produk non-*unit link* dan estimasi liabilitas klaim) Entitas Anak dicatat di laporan posisi keuangan konsolidasian sebagai bagian dari liabilitas kontrak asuransi berdasarkan perhitungan aktuaris dengan menggunakan asumsi aktuarial yaitu asumsi estimasi terbaik dan marjin atas risiko pemburukan.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS *(continued)*

Key sources of estimation uncertainty *(continued)*

d. Insurance contracts *(continued)*

Since 1 January 2025 (continued)

Probability-weighted estimates of future cash flows (continued)

There is a wide range of economic and non-econoomic assumptions that are used as inputs in the future cash flows estimation process including, but not limited to, operating assumptions such as morbidity, mortality, persistency and expenses, and economic assumptions such as risk free rates and illiquidity premium.

Risk adjustment for non-financial risk

The measurement of risk adjustment should reflect the compensation required by the Subsidiary for bearing the uncertainty around the amount and timing of the future cash flows that arises from non-financial risk as the Subsidiary fulfils insurance contracts.

Expense assumption used in future cash flow estimation

The Subsidiary estimates future cost projections related to contract execution using the current cost rate adjusted for inflation. Most costs are recognized as attributable costs (direct costs) consisting of acquisition and maintenance costs, except for litigation costs and Corporate Social Responsibility (CSR) costs, which are classified as non-attributable costs.

Discount rates

The subsidiary will adopt a bottom-up approach using a market consistent yield curve based on risk free rate and applying illiquidity premium.

Before 1 January 2025

Liabilities to policyholders (future policy benefits from non-unit linked products and estimated claim liabilities) of Subsidiaries are recorded in the consolidated statement of financial position as part of insurance contract liabilities based on actuarial calculations using actuarial assumptions, which is the best estimate assumptions and margin for risk of deterioration.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

e. Aset pajak tangguhan

Aset pajak tangguhan diakui atas seluruh perbedaan temporer yang dapat dikurangkan, sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga perbedaan temporer tersebut dapat digunakan. Estimasi signifikan oleh manajemen disyaratkan dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak serta strategi perencanaan pajak masa depan. Bank tidak memperhitungkan sebagian manfaat aset pajak tangguhan karena manajemen Bank berpendapat bahwa aset pajak tangguhan tersebut tidak dapat terpulihkan di masa yang akan datang.

f. Penyusutan dan estimasi umur manfaat aset tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen Bank mengestimasi masa manfaat ekonomis aset tetap antara 4 (empat) sampai dengan 20 (dua puluh) tahun.

Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

Nilai tercatat atas aset tetap Bank diungkapkan pada Catatan 18.

g. Penurunan nilai aset non-keuangan

Bank Mandiri dan Entitas Anak mengevaluasi penurunan nilai aset non-keuangan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset non-keuangan tidak dapat dipulihkan kembali. Faktor-faktor penting yang dapat menyebabkan penurunan nilai aset non-keuangan adalah sebagai berikut:

a) Performa yang tidak tercapai secara signifikan terhadap ekspektasi historis atau proyeksi hasil operasi di masa yang akan datang;
b) Perubahan yang signifikan dalam cara penggunaan aset atau strategi bisnis secara keseluruhan; dan
c) Industri atau tren ekonomi yang secara signifikan bernilai negatif.

***3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

***Key sources of estimation uncertainty** (continued)*

e. Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences, as long as taxable income most likely will be available so that the temporary differences can be utilised. Significant estimation by management are required in determining the amount of deferred tax assets that can be recognised, based on utilisation period and the level of taxable income and future tax planning strategies. The Bank does not consider some of the benefits of deferred tax assets as management believes that those part of deferred tax assets will not be recoverable in the future.

f. Depreciation and estimated useful life of fixed assets

Cost of acquisition of fixed assets are depreciated using the straight-line method based on their estimated economic useful life. Bank's management estimates the useful lives of the fixed assets between 4 (four) to 20 (twenty) years.

Changes in the level of usage and technological developments could affect the economic useful lives and residual value of assets, and therefore future depreciation charges may be revised.

The carrying value of the Bank's fixed assets is disclosed in Note 18.

g. Impairment of non-financial assets

Bank Mandiri and its Subsidiaries assess impairment of non-financial assets whenever there are events or changes in circumstances indicate that the carrying value of non-financial assets cannot be recovered. Important factors that could cause impairment of non-financial assets are as follows:

a) Performance is not achieved significantly against historical expectations or projected operating results in the future;

b) A significant change in the way of the asset usage or the overall business strategy; and

c) Industry or economic trends are significantly negative.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

g. Penurunan nilai aset non-keuangan (lanjutan)

Manajemen Bank dan Entitas Anak mengakui kerugian penurunan nilai apabila nilai tercatat aset melebihi nilai terpulihkannya. Nilai terpulihkan adalah nilai yang lebih tinggi antara nilai wajar dikurang biaya pelepasan dengan nilai pakai aset (atau unit penghasil kas). Nilai terpulihkan diestimasi untuk aset individual atau, jika tidak memungkinkan, untuk unit penghasil kas yang mana aset tersebut merupakan bagian daripada unit tersebut.

h. Revaluasi atas nilai wajar tanah

Grup menggunakan spesialis penilai independen untuk menilai nilai wajar atas tanah. Tanah dinilai berdasarkan referensi atas bukti berdasarkan pasar, menggunakan nilai yang dapat diukur setelah disesuaikan dengan faktor pasar spesifik seperti lokasi dan kondisi dari tanah.

i. Menentukan jangka waktu kontrak dengan opsi perpanjangan dan penghentian kontrak - Grup sebagai penyewa

Grup menentukan jangka waktu sewa sebagai jangka waktu sewa yang tidak dapat dibatalkan, bersama dengan periode yang dicakup oleh opsi untuk memperpanjang masa sewa jika dipastikan akan dilaksanakan, atau periode apa pun yang dicakup oleh opsi untuk menghentikan sewa, jika cukup wajar untuk tidak dilakukan.

Grup memiliki beberapa kontrak sewa yang mencakup opsi perpanjangan dan penghentian jangka waktu sewa. Grup menerapkan penilaian dalam mengevaluasi apakah dapat dipastikan jika akan menggunakan opsi untuk memperpanjang atau menghentikan sewa. Hal tersebut dilakukan dengan mempertimbangkan seluruh fakta dan keadaan yang relevan yang memberikan insentif ekonomi untuk melakukan perpanjangan atau penghentian sewa. Setelah tanggal dimulainya, Grup menilai kembali masa sewa, jika terdapat peristiwa atau perubahan signifikan dalam keadaan yang berada dalam kendali dan mempengaruhi apakah penyewa cukup pasti untuk mengeksekusi opsi memperpanjang atau menghentikan sewa.

***3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

***Key sources of estimation uncertainty** (continued)*

***g. Impairment of non-financial assets** (continued)*

The Management of the Bank and its Subsidiaries recognise an impairment loss if the carrying amount of the asset exceeds its recoverable amount. Recoverable amount is the higher value between the fair value minus costs of disposal and the value in use of the asset (or cash-generating unit). Recoverable amount is estimated for individual assets or, if not possible, for the cash-generating unit in which the asset is part of the unit.

h. Revaluations of land

The Group engaged independent valuation specialists to assess fair value of land. Lands were valued by reference to market-based evidence, using comparable prices adjusted for specific market factors such as location and condition of land.

i. Determine the contract term with options for extension and termination of the contract - the Group as lessee

The Group determines the lease term as the term of the lease that cannot be canceled, together with the period covered based on the option to extend the lease if it is determined to be exercised, or any period covered by the option to terminate the lease, if it is reasonably not to do so.

The Group has several lease contracts that include options for extension and termination of the lease terms. The Group applies its judgment in evaluating whether it is certain to exercise the option to extend or terminate the lease. This is done by considering all relevant facts and circumstances that provide economic incentives to extend or terminate the lease. After the commencement date, the Group reassesses the lease term, if there is a significant event or change in circumstances which is under its control and affects whether the lessee is certain enough to exercise the option to extend or terminate the lease.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

Pertimbangan akuntansi yang penting

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak meliputi:

a. Usaha yang berkelanjutan

Manajemen Bank dan Entitas Anak telah melakukan penilaian atas kemampuan Bank dan Entitas Anak untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Bank dan Entitas Anak memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, manajemen tidak mengetahui adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Bank dan Entitas Anak untuk mempertahankan kelangsungan hidupnya. Oleh karena itu, laporan keuangan konsolidasian telah disusun atas dasar usaha yang berkelanjutan.

b. Klasifikasi aset dan liabilitas keuangan

Manajemen Bank dan Entitas Anak menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK 109 telah dipenuhi sejak 1 Januari 2020. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Bank dan Entitas Anak seperti diungkapkan pada Catatan 2.c.vi.

***3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

***Key sources of estimation uncertainty** (continued)*

Significant accounting judgements

Accounting judgements that are important in applying accounting policies of the Bank and its Subsidiaries include:

a. Going concern

The Management of the Bank and its Subsidiaries have assessed the ability of the Bank and its Subsidiaries to continue its business and believes that the Bank and Subsidiaries have the resources to continue their business in the future. In addition, management is not aware of any material uncertainties that may cause significant doubt on the ability of the Bank and Subsidiaries to maintain its viability. Therefore, the consolidated financial statements have been prepared on the basis of a going concern.

b. Classification of financial assets and liabilities

The Management of the Bank and its Subsidiaries determine the classification of certain assets and liabilities as financial assets and financial liabilities by considering whether the definitions set under SFAS 109 have been fulfilled since 1 January 2020. Accordingly, financial assets and financial liabilities are recognised in accordance with the accounting policy of the Bank and its Subsidiaries as disclosed in Note 2.c.vi.

4. GIRO PADA BANK INDONESIA / ***4. CURRENT ACCOUNTS WITH BANK INDONESIA***

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	219.552.183	91.407.695	*Rupiah*
Dolar Amerika Serikat (Catatan 62.B.(iv))	18.737.295	13.738.349	*United States Dollar (Note 62.B.(iv))*
Total	**238.289.478**	**105.146.044**	***Total***

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5. GIRO PADA BANK LAIN / *5. CURRENT ACCOUNTS WITH OTHER BANKS*

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga:

a. By currency, related parties and third parties:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	102.858	116.554	*Related parties (Note 56)*
Pihak ketiga	120.456	287.836	*Third parties*
Total	223.314	404.390	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	99.035	77.857	*Related parties (Note 56)*
Pihak ketiga	60.630.234	46.186.192	*Third parties*
Total (Catatan 62.B.(iv))	60.729.269	46.264.049	*Total (Note 62.B.(iv))*
	60.952.583	46.668.439	
Dikurangi: cadangan kerugian penurunan nilai	(27.621)	(30.755)	*Less: allowance for impairment losses*
Neto	**60.924.962**	**46.637.684**	***Net***

Termasuk dalam mata uang asing adalah terutama mata uang Pound Sterling Inggris, Dolar Amerika Serikat, Euro Eropa, Yen Jepang, Dolar Australia, Dolar Hong Kong, Yuan China, dan Dolar Singapura.

Included in foreign currencies are mainly Great Britain Pound Sterling, United States Dollar, European Euro, Japanese Yen, Australian Dollar, Hong Kong Dollar, Chinese Yuan, and Singapore Dollar.

Berikut adalah perubahan giro pada bank lain dengan klasifikasi biaya perolehan diamortisasi:

Movements of current accounts with other banks classified as amortised cost are as follows:

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	45.245.481	-	-	1.422.958	46.668.439	*Beginning balance*
Pengukuran kembali bersih nilai tercatat**)	9.003.798	-	-	1.238.501	10.242.299	*Remeasurement of net carrying amount**)*
Aset keuangan baru yang diterbitkan atau dibeli	836.865	-	-	8.146	845.011	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(18.745)	-	-	(116.292)	(135.037)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	9.821.918	-	-	1.130.355	10.952.273	*Total increase/(decrease) during the year*
Lain-lain***)	3.248.936	-	-	82.935	3.331.871	*Others***)*
Saldo akhir	**58.316.335**	**-**	**-**	**2.636.248**	**60.952.583**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*
***) *Included effect of foreign currencies translation.*

5. GIRO PADA BANK LAIN (lanjutan) / ***5. CURRENT ACCOUNTS WITH OTHER BANKS*** *(continued)*

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga: (lanjutan) / *a. By currency, related parties and third parties: (continued)*

Berikut adalah perubahan giro pada bank lain dengan klasifikasi biaya perolehan diamortisasi: (lanjutan) / *Movements of current accounts with other banks classified as amortised cost are as follows: (continued)*

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	34.603.165	-	-	2.002.925	36.606.090	*Beginning balance*
Pengukuran kembali bersih nilai tercatat**)	9.886.963	-	-	(585.425)	9.301.538	*Remeasurement of net carrying amount***)*
Aset keuangan baru yang diterbitkan atau dibeli	936.066	-	-	115.510	1.051.576	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(330.333)	-	-	(86.982)	(417.315)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	10.492.696	-	-	(556.897)	9.935.799	*Total increase/(decrease) during the year*
Lain-lain***)	149.620	-	-	(23.070)	126.550	*Others****)*
Saldo akhir	**45.245.481**	**-**	**-**	**1.422.958**	**46.668.439**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*
***) *Included effect of foreign currencies translation.*

b. Tingkat suku bunga rata-rata *(yield)* per tahun: / *b. The average interest rate (yield) per annum:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	0,00%	0,97%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	1,84%	2,34%	*Foreign currencies (equivalent in Rupiah)*

c. Mutasi cadangan kerugian penurunan nilai giro pada bank lain: / *c. Movements of allowance for impairment losses on current accounts with other banks are as follows:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal	30.755	32.205	*Beginning balance*
Pembalikan selama tahun berjalan (Catatan 46)	(5.159)	(2.674)	*Reversal during the year (Note 46)*
Lain-lain*)	2.025	1.224	*Others**)*
Saldo akhir	**27.621**	**30.755**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currencies translation.*

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5. GIRO PADA BANK LAIN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai giro pada bank lain: (lanjutan)

5. CURRENT ACCOUNTS WITH OTHER BANKS *(continued)*

c. Movements of allowance for impairment losses on current accounts with other banks are as follows: (continued)

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Jumlah/ *Total***	
Saldo awal	15.946	-	-	14.809	30.755	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(7.919)	-	-	2.236	(5.683)	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	525	-	-	-	525	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1)	-	-	-	(1)	*Financial assets derecognised*
Total pembentukan/(pembalikan) tahun berjalan	(7.395)	-	-	2.236	(5.159)	*Total allowance/(reversal) during the year*
Lain-lain**)	1.283	-	-	742	2.025	*Others***)
Saldo akhir	**9.834**	**-**	**-**	**17.787**	**27.621**	***Ending balance***

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Jumlah/ *Total***	
Saldo awal	11.461	-	-	20.744	32.205	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	3.833	-	-	(6.998)	(3.165)	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	585	-	-	-	585	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(94)	-	-	-	(94)	*Financial assets derecognised*
Total pembentukan/(pembalikan) tahun berjalan	4.324	-	-	(6.998)	(2.674)	*Total allowance/(reversal) during the year*
Lain-lain**)	161	-	-	1.063	1.224	*Others***)
Saldo akhir	**15.946**	**-**	**-**	**14.809**	**30.755**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih penyisihan kerugian, adalah pembayaran kembali.
***) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement of losses allowance is repayment.*
***) *Included effect of foreign currencies translation.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai giro pada bank lain telah memadai.

Management believes that the allowance for impairment losses on current accounts with other banks is adequate.

d. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62.A.

d. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62.A.

e. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas giro pada bank lain sesuai POJK diungkapkan pada Catatan 65.

e. By collectability based on FSA regulation:

Collectability of current accounts with other banks in accordance with FSA regulation are disclosed in Note 65.

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6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a. Berdasarkan jenis, mata uang, dan jatuh tempo:

a. By type, currency, and maturity:

	Jatuh tempo/ *Maturity*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah				***Rupiah***
Bank Indonesia	< 1 bulan/*month*	17.269.118	30.179.682	*Bank Indonesia*
Call money	< 1 bulan/*month*	40.000	125.000	*Call money*
Penempatan "*fixed-term*"	≥ 6 bulan ≤ 12 bulan/ *≥ 6 months ≤12 months*	403.758	440.848	*Fixed term placement*
Deposito berjangka	< 1 bulan/*month*	1.304.409	1.107.060	*Time deposits*
	≥ 1 bulan ≤ 3 bulan/ *≥ 1 month ≤ 3 months*	174.370	522.093	
	> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months*	1.250	159.000	
	> 6 bulan ≤ 12 bulan/ *> 6 months ≤ 12 months*	189.600	2.700	
Jumlah		19.382.505	32.536.383	*Total*
Mata uang asing				***Foreign currencies***
Bank Indonesia	< 1 bulan/*month*	22.928.125	19.394.475	*Bank Indonesia*
Call money	< 1 bulan/*month*	1.517.678	5.588.293	*Call money*
Penempatan "*fixed-term*"	< 1 bulan/*month*	2.890.374	2.307.586	*Fixed term placement*
	> 1 bulan ≤ 3 bulan/ *> 1 month ≤ 3 months*	609.387	269.230	
	≥ 3 bulan ≤ 6 bulan/ *≥ 3 month ≤ 6 months*	-	-	
	> 6 bulan ≤ 12 bulan/ *> 6 months ≤ 12 months*	492.514	-	
	> 12 bulan ≤ 36 bulan/ *> 12 months ≤ 36 months*	1.448.627	1.506.854	
	> 36 bulan/ *> 36 months*	16.151	408.334	
Deposito berjangka	< 1 bulan/*month*	1.186.473	1.194.973	*Time deposits*
	> 1 bulan ≤ 3 bulan/ *> 1 month ≤ 3 months*	-	-	
	> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months*	-	11.963	
	> 6 bulan ≤ 12 bulan/ *> 6 months ≤ 12 months*	-	11.963	
Jumlah (Catatan 62.B.(iv))		31.089.329	30.693.671	*Total (Note 62.B.(iv))*
		50.471.834	63.230.054	
Dikurangi: cadangan kerugian penurunan nilai		(1.586)	(1.679)	*Less: allowance for impairment losses*
Neto		**50.470.248**	**63.228.375**	***Net***

Berikut adalah perubahan penempatan pada Bank Indonesia dan bank lain dengan klasifikasi biaya perolehan diamortisasi:

Movements of placement with Bank Indonesia and other banks classified as amortised cost are as follows:

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah/ *Sharia***	**Total**	
Saldo awal	12.359.890	-	-	50.870.164	63.230.054	*Beginning balance*
Pengukuran kembali bersih nilai tercatat*)	652.796	-	-	-	652.796	*Remeasurement of net carrying amount*)
Aset keuangan baru yang diterbitkan atau dibeli	148.831.565	-	-	105.791.753	254.623.318	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(134.016.842)	-	-	(134.759.642)	(268.776.484)	*Financial assets derecognised*
Total penambahan/ (penurunan) tahun berjalan	15.467.519	-	-	(28.967.889)	(13.500.370)	*Total increase/ (decrease) during the year*
Lain-lain**)	481.572	-	-	260.578	742.150	*Others***)
Saldo akhir	**28.308.981**	**-**	**-**	**22.162.853**	**50.471.834**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Including in the net remeasurement is repayment.*
**) *Included effect of foreign currencies translation.*

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a. Berdasarkan jenis, mata uang, dan jatuh tempo: (lanjutan)

Berikut adalah perubahan penempatan pada Bank Indonesia dan bank lain dengan klasifikasi biaya perolehan diamortisasi: (lanjutan)

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

a. By type, currency, and maturity: (continued)

Movements of placement with Bank Indonesia and other banks classified as amortised cost are as follows: (continued)

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah/ *Sharia***	**Total**	
Saldo awal	58.533.271	-	-	15.354.886	73.888.157	*Beginning balance*
Pengukuran kembali bersih nilai tercatat*)	(3.612.443)	-	-	-	(3.612.443)	*Remeasurement of net carrying amount*)
Aset keuangan baru yang diterbitkan atau dibeli	102.202.686	-	-	85.652.975	187.855.661	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(147.201.855)	-	-	(49.625.000)	(196.826.855)	*Financial assets derecognised*
Total penambahan/ (penurunan) tahun berjalan	(48.611.612)	-	-	36.027.975	(12.583.637)	*Total increase/ (decrease) during the year*
Lain-lain**)	2.438.231	-	-	(512.697)	1.925.534	*Others*)
Saldo akhir	**12.359.890**	**-**	**-**	**50.870.164**	**63.230.054**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Including in the net remeasurement is repayment.*
**) *Included effect of foreign currencies translation.*

b. Berdasarkan pihak berelasi dan pihak ketiga:

b. By related parties and third parties:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	486.159	539.967	*Related parties (Note 56)*
Pihak ketiga	18.896.346	31.996.416	*Third parties*
Total	19.382.505	32.536.383	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	800.400	2.567.153	*Related parties (Note 56)*
Pihak ketiga	30.288.929	28.126.518	*Third parties*
Total (Catatan 62.B.(iv))	31.089.329	30.693.671	*Total (Note 62.B.(iv))*
	50.471.834	63.230.054	
Dikurangi: cadangan kerugian penurunan nilai	(1.586)	(1.679)	*Less: allowance for impairment losses*
Neto	**50.470.248**	**63.228.375**	***Net***

c. Penempatan berdasarkan *counterparty:*

c. By counterparty:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Deposit Facility			*Deposit Facility*
Pihak ketiga			*Third parties*
Bank Indonesia	17.269.117	30.179.682	*Bank Indonesia*
Call Money			*Call Money*
Pihak ketiga			*Third parties*
PT Bank Pembangunan Daerah Kalimantan Selatan	-	125.000	*PT Bank Pembangunan Daerah Kalimantan Selatan*
PT Bank Pembangunan Daerah Sulawesi Tenggara	40.000	-	*PT Bank Pembangunan Daerah Sulawesi Tenggara*

6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS *(continued)*

c. Penempatan berdasarkan *counterparty:* (lanjutan)

c. By counterparty: (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah (lanjutan)			*Rupiah (continued)*
Fixed term			*Fixed term*
Pihak ketiga			*Third parties*
PT Bank UOB Indonesia	403.758	440.848	*PT Bank UOB Indonesia*
Deposito			*Time deposits*
Pihak berelasi			*Related parties*
PT Bank Tabungan Negara (Persero) Tbk	426.129	191.827	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	60.030	172.530	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk - Unit Usaha Syariah	-	175.610	*PT Bank Tabungan Negara (Persero) Tbk - Unit Usaha Syariah*
	486.159	539.967	
Pihak ketiga			*Third parties*
Citibank	506.090	353.885	*Citibank*
PT Bank Mega Tbk	156.500	1.400	*PT Bank Mega Tbk*
PT Bank BTPN Syariah Tbk	105.900	77.172	*PT Bank BTPN Syariah Tbk*
Bank Syariah Nasional	98.410	-	*Bank Syariah Nasional*
PT Bank Danamon Syariah	98.300	172.959	*PT Bank Danamon Syariah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	45.600	183.000	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank DKI	45.000	114.000	*PT Bank DKI*
PT Bank Pembangunan Daerah Sumatera Barat (Bank Nagari)	40.000	12.500	*PT Bank Pembangunan Daerah Sumatera Barat (Bank Nagari)*
PT Bank Maybank Indonesia Tbk - Unit Usaha Syariah	24.170	151.670	*PT Bank Maybank Indonesia Tbk - Unit Usaha Syariah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk - Unit Usaha Syariah	23.000	34.000	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk - Unit Usaha Syariah*
PT Bank Maybank Indonesia Tbk	13.000	3.800	*PT Bank Maybank Indonesia Tbk*
PT Bank Danamon	6.500	-	*PT Bank Danamon*
PT Bank Hibank Indonesia	5.000	-	*PT Bank Hibank Indonesia*
PT Bank DKI Syariah (Unit Usaha Syariah)	4.000	46.500	*PT Bank DKI Syariah (Unit Usaha Sharia)*
Standard Chartered Bank	3.000	-	*Standard Chartered Bank*
PT Bank Pan Indonesia Tbk	3.000	-	*PT Bank Pan Indonesia Tbk*
PT Bank Permata Tbk	3.000	-	*PT Bank Permata Tbk*
PT Bank UOB Indonesia	3.000	-	*PT Bank UOB Indonesia*
PT Bank Pembangunan Daerah Sulawesi Utara Gorontalo	-	17.500	*PT Bank Pembangunan Daerah Sulawesi Utara Gorontalo*
PT Bank Permata Syariah Tbk	-	24.000	*PT Bank Permata Syariah Tbk*
PT Bank Pembangunan Daerah Sumatera Utara Tbk	-	20.000	*PT Bank Pembangunan Daerah Sumatera Utara Tbk*
PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	-	12.500	*PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat*
PT Bank Pembangunan Daerah Lampung	-	5.000	*PT Bank Pembangunan Daerah Lampung*
Lainnya	-	21.000	*Others*
	1.669.629	1.790.853	
Total Rupiah	19.382.504	32.536.383	*Total Rupiah*
Mata uang asing			*Foreign currencies*
USD			*USD*
Term deposits			*Term deposits*
Pihak ketiga			*Third parties*
Bank Indonesia	22.928.125	19.394.475	*Bank Indonesia*
Call money			*Call money*
Pihak berelasi			*Related parties*
PT Bank Negara Indonesia (Persero) Tbk	667.000	1.287.600	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	-	965.700	*PT Bank Rakyat Indonesia (Persero) Tbk*

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6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

c. Penempatan berdasarkan *counterparty:* (lanjutan)

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS *(continued)*

c. By counterparty: (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mata uang asing (lanjutan)			*Foreign currencies (continued)*
USD (lanjutan)			*USD (continued)*
Call money (lanjutan)			*Call money (continued)*
Pihak ketiga			*Third parties*
Bank of New York	406.036	278.444	*Bank of New York*
HSBC Bank USA N.A.	405.203	360.528	*HSBC Bank USA N.A.*
BNP Paribas S.A	25.432	15.399	*BNP Paribas S.A*
HSBC Hong Kong	14.007	-	*HSBC Hong Kong*
CIMB Bank Berhad Shanghai *Branch*	-	160.950	*CIMB Bank Berhad Shanghai Branch*
Wells Fargo Bank N.A.	-	2.519.672	*Wells Fargo Bank N.A.*
	1.517.678	5.588.293	
Fixed term			*Fixed term*
JP Morgan Chase Bank N.A.	2.202.509	1.784.407	*JP Morgan Chase Bank N.A.*
Standard Chartered Bank	1.803.520	1.505.514	*Standard Chartered Bank*
Standard Chartered Bank China Limited	250.125	-	*Standard Chartered Bank China Limited*
Bank of China Limited	175.087	220.502	*Bank of China Limited*
PT Bank HSBC Indonesia	95.875	82.096	*PT Bank HSBC Indonesia*
BNP Paribas Hong Kong Branch	78.634	-	*BNP Paribas Hong Kong Branch*
Bank of New York Corporation	15.008	14.486	*Bank of New York Corporation*
BNP Paribas S.A	12.483	85.649	*BNP Paribas S.A*
United Overseas Bank Limited	3.669	-	*United Overseas Bank Limited*
United Overseas Bank - Singapura	8.504	-	*United Overseas Bank - Singapore*
CTBC Bank Co. Ltd. *Singapore Branch*	-	418.470	*CTBC Bank Co. Ltd. Singapore Branch*
PT Bank DBS Indonesia	-	48.685	*PT Bank DBS Indonesia*
Nomura Singapura Limited	-	24.711	*Nomura Singapore Limited*
	4.645.414	4.184.520	
Pihak ketiga			*Third parties*
CNY			*CNY*
Fixed term			*Fixed term*
Pihak ketiga			*Third parties*
Bank of China	742.006	201.757	*Bank of China*
The Agricultural Bank Of China	69.634	-	*The Agricultural Bank Of China*
	811.640	201.757	
HKD			*HKD*
Term deposits			*Term deposits*
Pihak ketiga			*Third parties*
PT Bank HSBC Indonesia	-	105.729	*PT Bank HSBC Indonesia*
USD			*USD*
Deposito			*Time deposits*
Pihak berelasi			*Related parties*
PT Bank Negara Indonesia (Persero) Tbk	133.400	136.808	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	-	177.045	*PT Bank Rakyat Indonesia (Persero) Tbk*
	133.400	313.853	
Pihak ketiga			*Third parties*
Citibank N.A	696.228	692.113	*Citibank N.A*
PT Bank CTBC Indonesia	183.425	177.045	*PT Bank CTBC Indonesia*
ANZ Bank	173.420	-	*ANZ Bank*
	1.053.073	869.158	

6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan) / *6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)*

c. Penempatan berdasarkan *counterparty:* (lanjutan) / *c. By counterparty: (continued)*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Mata uang asing (lanjutan)			*Foreign currencies (continued)*
SGD			*SGD*
Deposito			*Time deposits*
Pihak ketiga			*Third parties*
PT Bank UOB Indonesia	-	35.886	*PT Bank UOB Indonesia*
	1.053.073	1.218.897	
Total mata uang asing	31.089.330	30.693.671	*Total foreign currencies*
	50.471.834	63.230.054	
Dikurangi: cadangan kerugian penurunan nilai	(1.586)	(1.679)	*Less: allowance for impairment losses*
Neto	**50.470.248**	**63.228.375**	***Net***

d. Tingkat suku bunga rata-rata (*yield*) per tahun: / *d. Average interest rate (yield) per annum:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah	6,12%	4,10%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	3,88%	4,17%	*Foreign currencies (equivalent to Rupiah)*

e. Mutasi cadangan kerugian penurunan nilai penempatan pada bank lain: / *e. Movements of allowance for impairment losses on placements with other banks:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Saldo awal	1.679	957	*Beginning balance*
Pembentukan/(pembalikan) selama tahun berjalan (Catatan 46)	(400)	760	*Allowance/(reversal) during the year (Note 46)*
Lain-lain*)	307	(38)	*Others*)
Saldo akhir	**1.586**	**1.679**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing. / *) *Included effect of foreign currencies translation.*

	31 Desember 2025/*31 December 2025*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal	1.679	-	-	1.679	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian*)	(702)	-	-	(702)	*Net remeasurement of losses allowance*)
Aset keuangan baru yang diterbitkan atau dibeli	994	-	-	994	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(692)	-	-	(692)	*Financial assets derecognised*
Total pembalikan tahun berjalan	(400)	-	-	(400)	*Total reversal during the year*
Lain-lain**)	307	-	-	307	*Others*)
Saldo akhir	**1.586**	**-**	**-**	**1.586**	***Ending balance***

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6. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

e. Mutasi cadangan kerugian penurunan nilai penempatan pada bank lain: (lanjutan)

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS *(continued)*

e. Movements of allowance for impairment losses on placements with other banks: (continued)

	31 Desember 2024/*31 December 2024*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal	957	-	-	957	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian*)	21	-	-	21	*Net remeasurement of losses allowance*)
Aset keuangan baru yang diterbitkan atau dibeli	1.826	-	-	1.826	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.087)	-	-	(1.087)	*Financial assets derecognised*
Total pembentukan tahun berjalan	760	-	-	760	*Total allowance during the year*
Lain-lain**)	(38)	-	-	(38)	*Others*)
Saldo akhir	**1.679**	**-**	**-**	**1.679**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Including in the net remeasurement is repayment.*
**) *Included effect of foreign currencies translation.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai penempatan pada Bank Indonesia dan bank lain telah memadai.

Management believes that the allowance for impairment losses on placements with Bank Indonesia and other banks is adequate.

f. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62.A.

f. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62.A.

g. Pada tanggal 31 Desember 2025 dan 2024, penempatan dengan saldo USDNihil dan USD1.535.315 (nilai penuh) dijaminkan untuk fasilitas pinjaman yang diterima dari bank lain (Catatan 36f).

g. As of 31 December 2025 and 2024, placements with a balance of USDNil and USD1,535,315 (full amount) were pledged for fund borrowings from other banks (Note 36f).

h. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas penempatan pada Bank Indonesia dan bank lain sesuai POJK diungkapkan pada Catatan 65.

h. By collectability based on FSA regulation:

Collectability of placements with Bank Indonesia and other banks in accordance with FSA regulation are disclosed in Note 65.

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7. EFEK-EFEK

a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga:

7. MARKETABLE SECURITIES

a. By purpose, related parties and third parties:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Efek-efek			*Marketable securities*
Pihak berelasi (Catatan 56):			*Related parties (Note 56):*
Diukur pada nilai wajar melalui laba rugi	3.584.599	4.285.159	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	9.341.060	9.586.379	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	1.786.510	3.139.468	*At amortised cost*
Diukur pada biaya perolehan*)	40.836	79.569	*At cost*)
	14.753.005	17.090.575	
Pihak ketiga:			*Third parties:*
Diukur pada nilai wajar melalui laba rugi	47.262.394	17.604.380	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	45.473.051	37.408.046	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	2.788.589	5.842.595	*At amortised cost*
Diukur pada biaya perolehan*)	1.959.526	3.161.962	*At cost*)
	97.483.560	64.016.983	
Investasi pada *unit-link* **)			*Investments in unit-link contracts* **)
Pihak berelasi (Catatan 56):			*Related parties (Note 56):*
Diukur pada nilai wajar melalui laba rugi	2.281.292	3.132.500	*Fair value through profit or loss*
Pihak ketiga:			*Third parties:*
Diukur pada nilai wajar melalui laba rugi	9.565.413	11.101.498	*Fair value through profit or loss*
	11.846.705	14.233.998	
Total	124.083.270	95.341.556	*Total*
Ditambah/(dikurangi):			*Add/(less):*
Premium/(diskonto) yang belum diamortisasi	780	(27.018)	*Unamortised premium/ discount)*
Keuntungan yang belum direalisasi dari kenaikan nilai wajar efek-efek	684.644	215.010	*Unrealised gain on increase in fair value of marketable securities*
Cadangan kerugian penurunan nilai	(40.720)	(51.497)	*Allowance for impairment losses*
	644.704	136.495	
Neto	**124.727.974**	**95.478.051**	***Net***

*) Efek-efek yang dimiliki oleh Entitas Anak.
**) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Marketable securities owned by Subsidiary.*
**) *Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary which are presented at fair value.*

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7. EFEK-EFEK (lanjutan)

a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga: (lanjutan)

Berikut adalah perubahan efek-efek dengan klasifikasi biaya perolehan diamortisasi dan biaya perolehan setelah dikurangi diskonto yang belum diamortisasi:

***7. MARKETABLE SECURITIES** (continued)*

a. By purpose, related parties and third parties: (continued)

Movements of marketable securities classified as at amortised cost and at cost less unamortized discount rate are as follows:

31 Desember 2025/*31 December 2025*

	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	8.896.799	58.246	-	3.241.531	12.196.576	*Beginning balance*
Pengukuran kembali	27.910	-	-	-	27.910	*Remeasurement*
Aset keuangan yang baru dibeli	1.570.875	-	-	2.073.884	3.644.759	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(5.900.989)	-	-	(3.310.416)	(9.211.405)	*Matured or sold financial assets*
Total penambahan tahun berjalan	(4.302.204)	-	-	(1.236.532)	(5.538.736)	*Total increase during the year*
Lain-lain**)	(76.962)	-	-	(4.637)	(81.599)	*Others***)*
Saldo akhir	**4.517.633**	**58.246**	**-**	**2.000.362**	**6.576.241**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Included effect of foreign currencies translation.*

31 Desember 2024/*31 December 2024*

	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia**)	Total	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	5.850.129	58.246	-	1.300.883	7.209.258	*Beginning balance*
Pengukuran kembali	20.099	-	-	-	20.099	*Remeasurement*
Aset keuangan yang baru dibeli	4.844.950	-	-	2.716.616	7.561.566	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(2.362.337)	-	-	(759.858)	(3.122.195)	*Matured or sold financial assets*
Total penambahan tahun berjalan	2.502.712	-	-	1.956.758	4.459.470	*Total increase during the year*
Lain-lain**)	543.958	-	-	(16.110)	527.848	*Others***)*
Saldo akhir	**8.896.799**	**58.246**	**-**	**3.241.531**	**12.196.576**	***Ending balance***

7. EFEK-EFEK (lanjutan)

a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga: (lanjutan)

Berikut adalah perubahan efek-efek dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain setelah ditambah keuntungan yang belum direalisasi:

***7. MARKETABLE SECURITIES** (continued)*

a. By purpose, related parties and third parties: (continued)

Movements of marketable securities classified as fair value through other comprehensive income plus unrealised gain are as follows:

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*)**	**Total**	
Nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Saldo awal	25.188.780	-	8.674	21.856.586	47.054.040	*Beginning balance*
Pengukuran kembali	911.601	-	1.418	(89.007)	824.012	*Remeasurement*
Aset keuangan yang baru dibeli	22.480.679	-	-	11.573.885	34.054.564	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(7.317.951)	-	-	(19.516.529)	(26.834.480)	*Matured or sold financial assets*
Total penurunan tahun berjalan	16.074.329	-	1.418	(8.031.651)	8.044.096	*Total decrease during the year*
Lain-lain**)	101.017	-	-	-	101.017	*Others***)
Saldo akhir	**41.364.126**	**-**	**10.092**	**13.824.935**	**55.199.153**	***Ending balance***

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*)**	**Total**	
Nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Saldo awal	25.154.558	-	39.496	23.629.746	48.823.800	*Beginning balance*
Pengukuran kembali	(607.733)	-	(12.007)	(856.939)	(1.476.679)	*Remeasurement*
Aset keuangan yang baru dibeli	2.994.950	-	-	20.886.978	23.881.928	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(2.647.260)	-	(18.815)	(21.803.199)	(24.469.274)	*Matured or sold financial assets*
Total penurunan tahun berjalan	(260.043)	-	(30.822)	(1.773.160)	(2.064.025)	*Total decrease during the year*
Lain-lain**)	294.265	-	-	-	294.265	*Others***)
Saldo akhir	**25.188.780**	**-**	**8.674**	**21.856.586**	**47.054.040**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Included effect of foreign currencies translation.*

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7. EFEK-EFEK (lanjutan)

b. Berdasarkan jenis dan mata uang:

Informasi tambahan mengenai kolektibilitas Bank Indonesia disyaratkan oleh regulasi yang berlaku dan bukan merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan di Indonesia (PSAK 109). Informasi tambahan ini merupakan bagian dari Catatan 65 laporan keuangan konsolidasian.

7. MARKETABLE SECURITIES (continued)

b. By type dan currency:

Additional information regarding the collectability of Bank Indonesia is required by applicable regulations and is not required by Indonesian Financial Accounting Standards (SFAS 109). This additional information is part of Note 65 of the consolidated financial statements.

	31 Desember 2025/*31 December 2025*				31 Desember 2024/*31 December 2024*				
	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/at amortised cost*	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/at amortised cost*	
Rupiah									***Rupiah***
Diukur pada nilai wajar melalui laba rugi									*Fair value through profit or loss*
Efek-efek									*Marketable securities*
Sekuritas Rupiah Bank Indonesia	20.628.757	-	124.349	20.753.106	7.730.767	-	49.854	7.780.621	*Bank Indonesia Rupiah Securities*
Sukuk Bank Indonesia	6.636.068	-	88.505	6.724.573	2.160.000	-	36.489	2.196.489	*Bank Indonesia Sukuk*
Obligasi	3.717.317	-	34.671	3.751.988	4.059.684	-	39.720	4.099.404	*Bonds*
Negotiable certificate of deposit	323.766	-	8.869	332.635	-	-	-	-	*Negotiable certificate of deposits*
Floating Rate Notes	411.667	-	989	412.656	-	-	-	-	*Floating Rate Notes*
Saham	1.682	-	9	1.691	316.704	-	(6.257)	310.447	*Shares*
Efek Beragun Aset	38.116	-	(1.173)	36.943	46.921	-	484	47.405	*Asset-backed security*
Sertifikat Investasi *Mudharabah* Antarbank	-	-	-	-	100.003	-	140	100.143	*Interbank Mudharabah Investment Certificate*
Investasi pada unit-unit reksa dana	-	-	-	-	229.499	-	45	229.544	*Investments in mutual fund units*
	31.757.373	-	256.219	32.013.592	14.643.578	-	120.475	14.764.053	
Investasi pada *unit-link* *)									*Investments in unit-link contracts* *)
Saham	7.553.295	-	-	7.553.295	9.152.159	-	-	9.152.159	*Shares*
Obligasi	1.601.895	-	-	1.601.895	1.470.814	-	-	1.470.814	*Bonds*
Investasi pada unit-unit reksa dana	515.664	-	-	515.664	-	-	-	-	*Investments in mutual fund units*
	9.670.854	-	-	9.670.854	10.622.973	-	-	10.622.973	
	41.428.227	-	256.219	41.684.446	25.266.551	-	120.475	25.387.026	
Diukur pada nilai wajar melalui penghasilan komprehensif lain									*Fair value through other comprehensive income*
Efek-efek									*Marketable securities*
Investasi pada unit-unit reksa dana	21.481.309	-	387.205	21.868.514	20.390.000	-	287.586	20.677.586	*Investments in mutual fund units*
Sekuritas Rupiah Bank Indonesia	17.579.397	-	34.492	17.613.889	1.649.163	-	(67.928)	1.581.235	*Bank Indonesia Rupiah Securities*
Sukuk Bank Indonesia	5.240.654	-	-	5.240.654	11.184.698	-	-	11.184.698	*Sukuk Bank Indonesia*
Obligasi	1.359.505	-	29.261	1.388.766	1.790.505	-	(508)	1.789.997	*Bonds*
Saham	407.198	-	(15.860)	391.338	294.289	-	(29.867)	264.422	*Shares*
	46.068.063	-	435.098	46.503.161	35.308.655	-	189.283	35.497.938	
Diukur pada biaya perolehan diamortisasi									*At amortised cost*
Efek-efek									*Marketable securities*
Obligasi	1.149.000	7	-	1.149.007	2.176.000	13	-	2.176.013	*Bonds*
Wesel ekspor	485.534	-	-	485.534	490.939	-	-	490.939	*Export bills*
Sekuritas Rupiah Bank Indonesia	300.000	(40)	-	299.960	3.004.868	(4.839)	-	3.000.029	*Bank Indonesia Rupiah Securities*
Medium term notes	245.000	-	-	245.000	245.000	-	-	245.000	*Medium term notes*
Efek Beragun Aset	25.619	-	-	25.619	42.153	-	-	42.153	*Asset-backed security*
	2.205.153	(33)	-	2.205.120	5.958.960	(4.826)	-	5.954.134	
Diukur pada biaya perolehan **)									*At cost* **)*
Efek-efek									*Marketable securities*
Sertifikat Pengelolaan Dana Berdasarkan Prinsip Syariah Antarbank ("SIPA")	1.850.000	-	-	1.850.000	2.400.000	-	-	2.400.000	*Sharia Compliant Interbank Fund Management Certificate ("SIPA")*
Wesel ekspor	95.431	-	-	95.431	195.860	-	-	195.860	*Export bills*
Obligasi syariah perusahaan	45.000	-	-	45.000	638.800	-	-	638.800	*Sharia corporate bonds*
	1.990.431	-	-	1.990.431	3.234.660	-	-	3.234.660	
Total	91.691.874	(33)	691.317	92.383.158	69.768.826	(4.826)	309.758	70.073.758	*Total*

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
**) Efek-efek yang dimiliki oleh Entitas Anak.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*
**) *Marketable securities owned by Subsidiary.*

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7. EFEK-EFEK (lanjutan)

b. Berdasarkan jenis dan mata uang: (lanjutan)

Informasi tambahan mengenai kolektibilitas Bank Indonesia disyaratkan oleh regulasi yang berlaku dan bukan merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan di Indonesia (PSAK 109). Informasi tambahan ini merupakan bagian dari Catatan 65 laporan keuangan konsolidasian. (lanjutan)

***7. MARKETABLE SECURITIES** (continued)*

b. By type and currency: (continued)

Additional information regarding the collectability of Bank Indonesia is required by applicable regulations and is not required by Indonesian Financial Accounting Standards (SFAS 109). This additional information is part of Note 65 of the consolidated financial statements. (continued)

	31 Desember 2025/*31 December 2025*				31 Desember 2024/ *31 December 2024*				
	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi/ *Fair value/at cost/at amortised cost*	Nilai perolehan/ nilai nominal/ nilai wajar/ *Cost/ nominal value/ fair value*	Premi/ (diskonto) yang belum diamortisasi/ *Unamortised premiums/ (discounts)*	Keuntungan/ (kerugian) yang belum direalisasi/ *Unrealised gains/ (losses)*	Nilai wajar/biaya perolehan diamortisasi/ *Fair value/at cost/at amortised cost*	
Mata uang asing									***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi									*Fair value through profit or loss*
Efek-efek									*Marketable securities*
Treasury bills	15.380.990	-	8.885	15.389.875	6.788.230	-	29.718	6.817.948	*Treasury bills*
Sekuritas Valas									*Bank Indonesia Foreign*
Bank Indonesia	1.606.076	-	8.141	1.614.217	431.276	-	1.344	432.620	*Currency Securities*
Treasury Bonds	1.575.849	-	16.206	1.592.055	-	-	-	-	*Treasury Bonds*
Sukuk Valas									*Bank Indonesia Foreign*
Bank Indonesia	500.250	-	3.785	504.035	-	-	-	-	*Currency Sukuk*
Obligasi	26.455	-	6.365	32.820	26.455	-	3.858	30.313	*Bonds*
	19.089.620	-	43.382	19.133.002	7.245.961	-	34.920	7.280.881	
Investasi pada *unit-link* *)									*Investments in unit-link contracts*[*)]
Investasi pada unit-unit reksa dana	2.175.851	-	-	2.175.851	3.611.025	-	-	3.611.025	*Investments in mutual fund units*
	21.265.471	-	43.382	21.308.853	10.856.986	-	34.920	10.891.906	
Diukur pada nilai wajar melalui penghasilan komprehensif lain									*Fair value through other comprehensive income*
Efek-efek									*Marketable securities*
Sukuk Valas									*Bank Indonesia Foreign*
Bank Indonesia	5.669.500	-	-	5.669.500	8.127.975	-	-	8.127.975	*Currency Sukuk*
Treasury bills	1.894.289	-	(46.915)	1.847.374	1.868.799	-	(89.761)	1.779.038	*Treasury bills*
Obligasi	1.182.258	-	(3.140)	1.179.118	1.688.996	-	(39.907)	1.649.089	*Bonds*
	8.746.047	-	(50.055)	8.695.992	11.685.770	-	(129.668)	11.556.102	
Diukur pada biaya perolehan diamortisasi									*At amortised cost*
Efek-efek									*Marketable securities*
Wesel ekspor	999.595	-	-	999.595	1.304.977	-	-	1.304.977	*Export bills*
Obligasi	636.652	(6.890)	-	629.762	977.756	(624)	-	977.132	*Bonds*
Treasury bills	733.700	7.703	-	741.403	740.370	(21.568)	-	718.802	*Treasury bills*
	2.369.947	813	-	2.370.760	3.023.103	(22.192)	-	3.000.911	
Diukur pada biaya perolehan									*At cost*
Efek-efek									*Marketable securities*
Wesel ekspor	9.931	-	-	9.931	6.871	-	-	6.871	*Export bills*
Total (Catatan 62.B.(iv))	32.391.396	813	(6.673)	32.385.536	25.572.730	(22.192)	(94.748)	25.455.790	*Total (Note 62.B.(iv))*
	124.083.270	780	684.644	124.768.694	95.341.556	(27.018)	215.010	95.529.548	
Dikurangi: cadangan kerugian penurunan nilai				(40.720)				(51.497)	*Less: allowance for impairment losses*
Neto				**124.727.974**				**95.478.051**	***Net***

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*

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7. EFEK-EFEK (lanjutan)

7. *MARKETABLE SECURITIES* *(continued)*

c. Berdasarkan sisa umur hingga jatuh tempo:

c. *By maturity:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Efek-efek			*Marketable securities*
Rupiah			*Rupiah*
Tidak mempunyai jatuh tempo	408.880	840.493	*No maturity date*
< 1 tahun	59.814.570	36.986.818	*< 1 year*
> 1 < 5 tahun	17.670.284	17.621.256	*> 1 < 5 years*
> 5 < 10 tahun	4.099.985	3.669.985	*> 5 < 10 years*
> 10 tahun	27.301	27.301	*> 10 years*
Total	82.021.020	59.145.853	*Total*
Mata uang asing			*Foreign currencies*
Tidak mempunyai jatuh tempo	26.455	-	*No maturity date*
< 1 tahun	27.250.932	18.811.242	*< 1 year*
> 1 < 5 tahun	2.597.887	2.211.101	*> 1 < 5 years*
> 5 < 10 tahun	245.378	900.033	*> 5 < 10 years*
> 10 tahun	94.893	39.329	*> 10 years*
Total	30.215.545	21.961.705	*Total*
Investasi pada *unit-link**)			*Investments in unit-link contracts* *)
Rupiah			*Rupiah*
Tidak mempunyai jatuh tempo	8.068.960	9.152.159	*No maturity date*
< 1 tahun	387.718	442.346	*< 1 year*
> 1 < 5 tahun	1.160.092	1.020.493	*> 1 < 5 years*
> 5 < 10 tahun	12.343	7.975	*> 5 < 10 years*
> 10 tahun	41.741	-	*> 10 years*
Total	9.670.854	10.622.973	*Total*
Mata uang asing			*Foreign currencies*
Tidak mempunyai jatuh tempo	2.175.851	3.611.025	*No maturity date*
Total	11.846.705	14.233.998	*Total*
	124.083.270	95.341.556	
Ditambah/(dikurangi):			*Add/(less):*
Premi yang belum diamortisasi	780	(27.018)	*Unamortised premiums*
Keuntungan yang belum direalisasi dari kenaikan nilai wajar efek-efek	684.644	215.010	*Unrealised gain on increase in fair value of marketable securities*
Cadangan kerugian penurunan nilai	(40.720)	(51.497)	*Allowance for impairment losses*
	644.704	136.495	
Neto	**124.727.974**	**95.478.051**	***Net***

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*

7. EFEK-EFEK (lanjutan) / *MARKETABLE SECURITIES (continued)*

d. Berdasarkan golongan penerbit / *By issuer:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Efek-efek			*Marketable securities*
Bank Sentral	58.572.370	34.288.747	*Central Bank*
Perusahaan	22.488.078	27.846.671	*Corporate*
Pemerintah	22.504.425	13.427.083	*Government*
Bank	8.671.692	5.545.057	*Banks*
	112.236.565	81.107.558	
Investasi pada *unit-link* *)			*Investments in unit-link contracts* *)
Perusahaan	9.587.134	10.361.376	*Corporate*
Bank	2.259.571	3.866.365	*Banks*
Pemerintah	-	6.257	*Government*
	11.846.705	14.233.998	
Total	**124.083.270**	**95.341.556**	***Total***
Ditambah/(dikurangi):			*Add/(less):*
Premi yang belum diamortisasi	780	(27.018)	*Unamortised premiums*
Keuntungan yang belum direalisasi dari kenaikan nilai wajar efek-efek	684.644	215.010	*Unrealised gain on increase in fair value of marketable securities*
Cadangan kerugian penurunan nilai	(40.720)	(51.497)	*Allowance for impairment losses*
	644.704	136.495	
Neto	**124.727.974**	**95.478.051**	***Net***

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Unit-link investments are investments owned by policyholders in Subsidiary's unit-link contracts which are presented at fair value.*

e. Rincian obligasi berdasarkan peringkat / *Details of bonds by rating:*

	Peringkat*)/*Rating*)			Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating* agencies	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah						***Rupiah***
Diukur pada nilai wajar melalui laba rugi						***Fair value through profit or loss***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
Surat Perbendaharaan Negara**)	-	-	-	2.945.949	4.068.630	*Surat Perbendaharaan Negara**)*
PT Bank Negara Indonesia Tbk	Fitch Ratings	idAAA	-	365.096	-	*PT Bank Negara Indonesia Tbk*
PT Bank Rakyat Indonesia Tbk	Pefindo	idAAA	-	254.060	-	*PT Bank Rakyat Indonesia Tbk*
PT Bank Pembangunan Daerah Jawa Timur Tbk	-	idAA-	-	120.966	-	*PT Bank Pembangunan Daerah Jawa Timur Tbk*
PT Bank SMBC Indonesia	Pefindo	idAAA	-	50.718	-	*PT Bank SMBC Indonesia*
PT Sarana Multigriya Finansial (Persero)	Pefindo	idAAA	idAAA	10.187	-	*PT Sarana Multigriya Finansial (Persero)*
PT Bank Tabungan Negara Tbk	Pefindo	idAAA	-	5.014	-	*PT Bank Tabungan Negara Tbk*
PT Bank Pan Indonesia Tbk	Pefindo	idAA	idAA	-	30.773	*PT Bank Pan IndonesiaTbk*
Efek beragun aset						*Asset-backed security*
PT Sarana Multigriya Finansial (Persero)	Pefindo	idAAA	idAAA	36.943	47.406	*PT Sarana Multigriya Finansial (Persero)*
				3.788.933	4.146.809	

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

**) Tidak memiliki peringkat.

***) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar yang tidak diperingkat.

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

**) *No rating.*

***) *Investments in unit-link contracts are investments owned by policyholder of unit link contracts of Subsidiary which are presented at fair value that is not rated.*

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7. EFEK-EFEK (lanjutan)

e. Rincian obligasi berdasarkan peringkat: (lanjutan)

7. *MARKETABLE SECURITIES (continued)*

e. Details of bonds by rating: (continued)

	Peringkat*)/*Rating**)*			Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating* agencies	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah (lanjutan)						***Rupiah** (continued)*
Diukur pada nilai wajar melalui laba rugi (lanjutan)						***Fair value through profit or loss** (continued)*
Investasi pada *unit-link* ***)						*Investment in unit-link contracts****)
Obligasi						*Bonds*
PT Mayora Indah Tbk	-	-	-	106.244	69.811	*PT Mayora Indah Tbk*
PT Sarana Multigriya Finansial (Persero)	-	-	-	103.776	120.217	*PT Sarana Multigriya Finansial (Persero)*
PT Tower Bersama Infrastructure Tbk	-	-	-	93.543	30.284	*PT Tower Bersama Infrastructure Tbk*
PT Indomobil Finance Indonesia	-	-	-	81.402	44.565	*PT Indomobil Finance Indonesia*
PT Summarecon Agung Tbk	-	-	-	62.218	59.078	*PT Summarecon Agung Tbk*
PT XL Axiata Tbk	-	-	-	61.583	76.179	*PT XL Axiata Tbk*
PT Indah Kiat Pulp & Paper Tbk	-	-	-	61.171	55.702	*PT Indah Kiat Pulp & Paper Tbk*
PT Kereta Api Indonesia (Persero)	-	-	-	59.374	47.181	*PT Kereta Api Indonesia (Persero)*
PT Pegadaian (Persero)	-	-	-	51.673	15.984	*PT Pegadaian (Persero)*
PT Merdeka Copper Gold Tbk	-	-	-	51.562	33.533	*PT Merdeka Copper Gold Tbk*
PT Waskita Karya (Persero) Tbk	-	-	-	51.487	49.704	*PT Waskita Karya (Persero) Tbk*
PT Angkasa Pura II (Persero)	-	-	-	44.375	43.968	*PT Angkasa Pura II (Persero)*
PT Global Mediacom Tbk	-	-	-	41.741	-	*PT Global Mediacom Tbk*
PT Adhi Commuter Properti Tbk	-	-	-	37.293	36.026	*PT Adhi Commuter Properti Tbk*
PT Oto Multiartha	-	-	-	36.696	25.493	*PT Oto Multiartha*
PT Medco Energi Internasional Tbk	-	-	-	30.697	55.652	*PT Medco Energi Internasional Tbk*
PT Bank Pan Indonesia Tbk	-	-	-	30.522	23.187	*PT Bank Pan Indonesia Tbk*
PT Jasa Marga (Persero) Tbk	-	-	-	27.166	11.746	*PT Jasa Marga (Persero) Tbk*
PT Adira Dinamika Multi Finance Tbk	-	-	-	26.500	62.026	*PT Adira Dinamika Multi Finance Tbk*
PT Merdeka Battery Materials Tbk	-	-	-	25.716	-	*PT Merdeka Battery Materials Tbk*
PT Federal International Finance	-	-	-	25.207	92.700	*PT Federal International Finance*
PT Sarana Multi Infrastruktur				25.132	59.502	*PT Sarana Multi Infrastruktur*
PT Bussan Auto Finance	-	-	-	24.308	39.944	*PT Bussan Auto Finance*
PT Bank Pembangunan Daerah Sulawesi Selatan dan Barat (Persero)	-	-	-	23.121	22.179	*PT Bank Pembangunan Daerah Sulawesi Selatan dan Barat (Persero)*
PT Bank Maybank Indonesia Tbk	-	-	-	21.408	20.780	*PT Bank Maybank Indonesia Tbk*
PT Toyota Astra Financial Services	-	-	-	22.338	20.334	*PT Toyota Astra Financial Services*
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	-	20.650	66.445	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT JACCS Mitra Pinasthika Mustika	-	-	-	20.182	19.978	*PT JACCS Mitra Pinasthika Mustika*
PT Astra Sedaya Finance	-	-	-	17.072	-	*PT Astra Sedaya Finance*
PT Oki Pulp & Paper Mills	-	-	-	15.398	25.021	*PT Oki Pulp & Paper Mills*
PT Wahana Ottomitra Multiartha Tbk	-	-	-	15.322	36.958	*PT Wahana Ottomitra Multiartha Tbk*
PT BFI Finance Indonesia Tbk	-	-	-	15.059	11.964	*PT BFI Finance Indonesia Tbk*
PT Permodalan Nasional Madani	-	-	-	13.174	24.882	*PT Permodalan Nasional Madani*
PT Profesional Telekomunikasi Indonesia	-	-	-	5.094	24.815	*PT Profesional Telekomunikasi Indonesia*
PT Sinar Mas Multiartha Tbk	-	-	-	10.446	10.090	*PT Sinar Mas Multiartha Tbk*
PT Indosat Tbk	-	-	-	19.645	23.234	*PT Indosat Tbk*
PT Bank Pembangunan Daerah Jawa Timur Tbk	-	-	-	30.051	-	*PT Bank Pembangunan Daerah Jawa Timur Tbk*
PT Indonesia Infrastructure Finance	-	-	-	28.325	-	*PT Indonesia Infrastructure Finance*
PT Pindo Deli Pulp & Paper Mills	-	-	-	20.450	-	*PT Pindo Deli Pulp & Paper Mills*
Bank CIMB Niaga	-	-	-	15.330	-	*Bank CIMB Niaga*
PT Hino Finance Indonesia	-	-	-	13.275	-	*PT Hino Finance Indonesia*
PT Chandra Asri Pacific Tbk	-	-	-	-	20.032	*PT Chandra Asri Pacific Tbk*
Lain-lain	-	-	-	116.169	91.620	*Others*
				1.601.895	1.470.814	
				5.390.828	5.617.623	
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Pupuk Indonesia (Persero)	Fitch Ratings	idAAA	AAA(idn)	390.183	386.277	*PT Pupuk Indonesia (Persero)*
PT Hutama Karya (Persero)	Pefindo	idAAA	idAA-	330.303	324.951	*PT Hutama Karya (Persero)*
PT XL Axiata Tbk	Fitch Ratings	AAA(idn)	AAA(idn)	106.660	101.800	*PT XL Axiata Tbk*
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	idAAA	103.553	103.352	*PT Perusahaan Listrik Negara (Persero)*
PT Indosat Tbk	Pefindo	idAAA	idAAA	83.032	80.981	*PT Indosat Tbk*

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

**) Tidak memiliki peringkat.

***) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar yang tidak diperingkat.

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

**) *No rating.*

***) *Investments in unit-link contracts are investments owned by policyholder of unit link contracts of Subsidiary which are presented at fair value that is not rated.*

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7. EFEK-EFEK (lanjutan)

7. *MARKETABLE SECURITIES (continued)*

e. Rincian obligasi berdasarkan peringkat: (lanjutan)

e. *Details of bonds by rating: (continued)*

	Peringkat*)/*Rating*)			Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating* agencies	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah (lanjutan)						***Rupiah** (continued)*
Diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)						***Fair value through other comprehensive income** (continued)*
Efek-efek (lanjutan)						*Marketable securities (continued)*
Obligasi (lanjutan)						*Bonds (continued)*
PT Chandra Asri Pacific Tbk	Pefindo	idAA-	idAA-	76.582	72.363	*PT Chandra Asri Pacific Tbk*
PT Bank Negara Indonesia (Persero) Tbk	Pefindo	idAAA	idAAA	56.328	54.984	*PT Bank Negara Indonesia (Persero) Tbk*
PT Profesional Telekomunikasi Indonesia	Pefindo	idAAA	AA-(idn)	50.343	48.987	*PT Profesional Telekomunikasi Indonesia*
PT Bank Rakyat Indonesia (Persero) Tbk	Pefindo	idAAA	idAAA	50.188	98.744	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	Fitch Ratings	AAA(idn)	AA+(idn)	49.298	75.588	*PT Bank Tabungan Negara (Persero) Tbk*
PT Kereta Api Indonesia (Persero)	Pefindo	idAAA	idAAA	42.619	41.140	*PT Kereta Api Indonesia (Persero)*
PT Mayora Indah Tbk	Pefindo	idAA	idAA	39.585	38.511	*PT Mayora Indah Tbk*
PT Wijaya Karya (Persero) Tbk	Pefindo	idSD	idBBB	10.092	8.674	*PT Wijaya Karya (Persero) Tbk*
PT Telkom Indonesia (Persero) Tbk	Pefindo	-	idAAA	-	59.402	*PT Telkom Indonesia (Persero) Tbk*
PT Pegadaian	Pefindo	-	idAAA	-	128.692	*PT Pegadaian*
PT Dian Swastika Sentosa Tbk	Pefindo	-	AA	-	9.933	*PT Dian Swastika Sentosa Tbk*
PT Hartadinata Abadi Tbk	Pefindo	-	AA	-	4.108	*PT Hartadinata Abadi Tbk*
PT Tower Bersama Infrastructure Tbk	Fitch Ratings	-	AA+(idn)	-	39.803	*PT Tower Bersama Infrastructure Tbk*
PT Pegadaian (Persero)	Pefindo	-	AA-	-	70.027	*PT Pegadaian (Persero)*
PT Indah Kiat Pulp & Paper Tbk	Pefindo	idA+	AA	-	40.831	*PT Indah Kiat Pulp & Paper Tbk*
				1.388.766	1.789.148	
Diukur pada biaya perolehan diamortisasi						***At amortised cost***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Hutama Karya (Persero)	Pefindo	idAA-	idAA-	580.007	580.013	*PT Hutama Karya (Persero)*
PT Pelabuhan Indonesia IV	Pefindo	idAAA	idAAA	250.000	695.000	*PT Pelabuhan Indonesia IV*
PT Chandra Asri Pacific Tbk	Pefindo	idAA-	idAA-	250.000	482.000	*PT Chandra Asri Pacific Tbk*
PT Bank Tabungan Negara (Persero) Tbk	Fitch Ratings	AAA(idn)	AA+(idn)	49.000	49.000	*PT Bank Tabungan Negara (Persero) Tbk*
PT Kereta Api Indonesia (Persero)	Pefindo	idAAA	idAAA	20.000	20.000	*PT Kereta Api Indonesia (Persero)*
PT Perusahaan Listrik Negara (Persero)	Pefindo	-	idAAA	-	200.000	*PT Perusahaan Listrik Negara (Persero)*
PT Perusahaan Pengelola Aset	Pefindo	-	idAA-	-	150.000	*PT Perusahaan Pengelola Aset*
Efek beragun aset						*Asset-backed security*
PT Sarana Multigriya Finansial (Persero)	Pefindo		idAAA(sf)	25.619	42.153	*PT Sarana Multigriya Finansial (Persero)*
				1.174.626	2.218.166	

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*

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7. EFEK-EFEK (lanjutan) / *7. MARKETABLE SECURITIES (continued)*

e. Rincian obligasi berdasarkan peringkat: (lanjutan) / *e. Details of bonds by rating: (continued)*

	Peringkat*)/*Rating*)			Nilai wajar/biaya perolehan/ biaya perolehan diamortisasi *Fair value/at cost/ at amortised cost*		
	Lembaga pemeringkat/ *Rating* agencies	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah (lanjutan)						***Rupiah** (continued)*
Diukur pada biaya perolehan***)**						***At cost*****)**
Efek-efek						*Marketable securities*
Obligasi syariah perusahaan						*Sharia corporate bonds*
PT CIMB Niaga Auto Finance	Fitch Ratings	AA+(idn)	AA+(idn)	45.000	45.000	*PT CIMB Niaga Auto Finance*
PT Medco Power Indonesia	Pefindo	idA	idA	-	150.000	*PT Medco Power Indonesia*
PT Indosat Tbk	Pefindo	idAAA	idAAA	-	213.800	*PT Indosat Tbk*
PT XL Axiata Tbk	Fitch Ratings	-	AAA(idn)	-	195.000	*PT XL Axiata Tbk*
PT BPD Kalimantan Selatan	Fitch Ratings	A(idn)	A(idn)	-	35.000	*PT BPD Kalimantan Selatan*
				45.000	638.800	
Total Rupiah				**7.999.220**	**10.263.737**	***Total Rupiah***
Mata uang asing						***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi						***Fair value through profit or loss***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Millenio Amerta Data**)	-	-	-	32.820	30.313	*PT Millenio Amerta Data***)*
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Pertamina (Persero)	Moody's	Baa2	Baa2	672.574	637.001	*PT Pertamina (Persero)*
PT Indonesia Asahan Aluminium	Fitch Ratings	BBB-	BBB-	206.061	535.760	*PT Indonesia Asahan Aluminium*
PT Perusahaan Listrik Negara (Persero) Tbk	Moody's	Baa3	Baa2	145.621	57.843	*PT Perusahaan Listrik Negara (Persero) Tbk*
PT Indika Energy Tbk	Moody's	Ba3	Ba3	58.259	83.195	*PT Indika Energy Tbk*
PT Bank Negara Indonesia (Persero) Tbk	Moody's	Baa2	Ba2	20.689	46.502	*PT Bank Negara Indonesia (Persero) Tbk*
Medco Maple Tree Pte Ltd.	Moody's	B1	-	26.290	-	*Medco Maple Tree Pte Ltd.*
PT Sarana Multi Infrastruktur (Persero)	Moody's	Baa2	Baa2	32.953	30.531	*PT Sarana Multi Infrastruktur (Persero)*
PT Delta Dunia Makmur Tbk	Moody's	Ba3	Ba3	-	24.270	*PT Delta Dunia Makmur Tbk*
PT Bank Tabungan Negara (Persero) Tbk	Moody's		Ba3	-	160.443	*PT Bank Tabungan Negara (Persero) Tbk*
PT Medco Energi Internasional Tbk	Moody's		B1	-	41.630	*PT Medco Energi Internasional Tbk*
Lain-lain	Beragam/ *various*	Beragam/ *various*	-	16.671	31.914	
				1.179.118	1.649.089	
Diukur pada biaya perolehan diamortisasi						***At amortised cost***
Efek-efek						*Marketable securities*
Obligasi						*Bonds*
PT Tower Bersama Infrastructure Tbk	Fitch Ratings	BBB-	-	181.265	-	*PT Tower Bersama Infrastructure Tbk*
PT Perusahaan Listrik Negara (Persero)	Moody's	Baa2	Baa2	180.173	112.907	*PT Perusahaan Listrik Negara (Persero)*
PT Indonesia Infrastructure Finance	Moody's	Baa3	Baa3	99.927	96.570	*PT Indonesia Infrastructure Finance*
Medco Maple Tree Pte Ltd	Moody's	B1	B1	69.504	64.380	*Medco Maple Tree Pte Ltd*
PT Pertamina (Persero)	Moody's	Baa2	Baa2	62.505	31.300	*PT Pertamina (Persero)*
PT Bank Negara Indonesia (Persero) Tbk	Moody's	Ba2	Ba2	36.388	35.087	*PT Bank Negara Indonesia (Persero) Tbk*
Medco Oak Tree Pte Ltd	Moody's	-	B1	-	81.586	*Medco Oak Tree Pte Ltd*
PT Indonesia Asahan Aluminium	Fitch Ratings	-	BBB-	-	234.251	*PT Indonesia Asahan Aluminium*
PT Indonesia Asahan Aluminium	Moody's	-	Baa3	-	160.950	*PT Indonesia Asahan Aluminium*
PT Pelabuhan Indonesia IV	Moody's	-	Baa3	-	160.950	*PT Pelabuhan Indonesia IV*
				629.762	977.981	
Total mata uang asing				**1.841.700**	**2.657.383**	***Total foreign currencies***
Total				**9.840.920**	**12.921.120**	***Total***

*) Informasi peringkat obligasi diperoleh dari Bloomberg yang mencakup peringkat yang diberikan oleh lembaga pemeringkat seperti Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's dan Fitch Ratings.
**) Tidak memiliki peringkat.
***) Efek-efek yang dimiliki oleh Entitas Anak.

*) *Information on rating of bonds were obtained from Bloomberg, which is based on ratings issued by the rating agencies, such as Pemeringkat Efek Indonesia (Pefindo), Standard and Poor's, Moody's and Fitch Ratings.*
**) *No rating.*
***) *Marketable securities owned by Subsidiary.*

7. EFEK-EFEK (lanjutan)

f. Tingkat suku bunga rata-rata (*yield*) per tahun:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	7,06%	5,99%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	4,63%	4,01%	*Foreign currencies (equivalent to Rupiah)*

g. Mutasi cadangan kerugian penurunan nilai efek-efek:

Mutasi cadangan kerugian penurunan nilai efek-efek yang diukur pada biaya perolehan diamortisasi dan biaya perolehan:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal	51.497	150.275	*Beginning balance*
(Pembalikan)/pembentukan selama tahun berjalan (Catatan 46)	24.746	(92.063)	*(Reversal)/Allowance during the year (Note 46)*
Lain-lain*)	(35.523)	(6.715)	*Others**)
Saldo akhir	**40.720**	**51.497**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

7. *MARKETABLE SECURITIES* *(continued)*

f. Average interest rate (yield) per annum:

*) *Included effect of foreign currency translation.*

31 Desember 2025/*31 December 2025*

	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	16.270	(4)	-	35.231	51.497	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	33.812	4	-	2.759	36.575	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	521	-	-	-	521	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(6.412)	-	-	(5.938)	(12.350)	*Financial asset derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	27.921	4	-	(3.179)	24.746	*Total allowance/ (reversal) during the year*
Lain-lain**)	(35.584)	-	-	61	(35.523)	*Others***)
Saldo akhir	**8.607**	**-**	**-**	**32.113**	**40.720**	***Ending balance***

31 Desember 2024/*31 December 2024*

	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	17.822	(4)	8	132.449	150.275	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	5.380	-	(8)	9.659	15.031	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	1.824	-	-	-	1.824	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(2.041)	-	-	(106.877)	(108.918)	*Financial asset derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	5.163	-	(8)	(97.218)	(92.063)	*Total allowance/ (reversal) during the year*
Lain-lain**)	(6.715)	-	-	-	(6.715)	*Others***)
Saldo akhir	**16.270**	**(4)**	**-**	**35.231**	**51.497**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Included effect of foreign currency translation.*

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7. EFEK-EFEK (lanjutan)

g. Mutasi cadangan kerugian penurunan nilai efek-efek: (lanjutan)

Mutasi cadangan kerugian penurunan nilai efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain:

***7. MARKETABLE SECURITIES** (continued)*

g. Movements of allowance for impairment losses on marketable securities: (continued)

Movements of allowance for impairment losses on marketable securities measured at fair value through other comprehensive income:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal	9.633	30.311	*Beginning balance*
Pembentukan/(pembalikan) selama tahun berjalan (Catatan 46)	300	(20.678)	*Allowance/(reversal) during the year (Note 46)*
Saldo akhir	**9.933**	**9.633**	***Ending balance***

31 Desember 2025/*31 December 2025*

	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	2.712	-	6.921	-	9.633	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(972)	-	1.341	-	369	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	69	-	-	-	69	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(138)	-	-	-	(138)	*Financial asset derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(1.041)	-	1.341	-	300	*Total allowance/ (reversal) during the year*
Saldo akhir	**1.671**	**-**	**8.262**	**-**	**9.933**	***Ending balance***

31 Desember 2024/*31 December 2024*

	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	5.461	-	24.850	-	30.311	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(1.977)	-	(5.918)	-	(7.895)	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	144	-	-	-	144	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(916)	-	(12.011)	-	(12.927)	*Financial asset derecognised*
Total pembalikan tahun berjalan	(2.749)	-	(17.929)	-	(20.678)	*Total reversal during the year*
Saldo akhir	**2.712**	**-**	**6.921**	**-**	**9.633**	***Ending balance***

*) Tidak menerapkan PSAK 109.

*) *Not implement SFAS 109.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai efek-efek telah memadai.

Management believes that the allowance for impairment losses on marketable securities is adequate.

h. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

h. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

7. EFEK-EFEK (lanjutan)

i. Investasi dalam unit reksa dana pada Bank Mandiri saja yang diklasifikasikan sebagai diukur pada nilai wajar melalui penghasilan komprehensif lain sebagai berikut:

***7. MARKETABLE SECURITIES** (continued)*

i. Investment in mutual fund of the Bank measured at fair value through other comprehensive income are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Reksa Dana Terproteksi Syailendra Capital Protected Fund 45	1.451.413	1.447.550	*Protected Mutual Fund Syailendra Capital Protected Fund 45*
Reksa Dana Terproteksi Manulife Proteksi Dana Utama III	1.327.339	1.321.424	*Protected Mutual Fund Manulife Proteksi Dana Utama III*
Reksa Dana Terproteksi Syailendra Capital Protected Fund 53	1.028.177	1.025.354	*Protected Mutual Fund Syailendra Capital Protected Fund 53*
Reksa Dana Terproteksi Syailendra Capital Protected Fund 52	1.025.485	1.023.324	*Protected Mutual Fund Syailendra Capital Protected Fund 52*
Reksa Dana Terproteksi BNI AM Proteksi Orchid	1.019.850	1.015.730	*Protected Mutual Fund BNI AM Proteksi Orchid*
Reksa Dana Terproteksi BNI AM Proteksi Sunflower	1.010.257	1.010.117	*Protected Mutual Fund BNI AM Proteksi Sunflower*
Reksa Dana Trimegah Terproteksi 24	914.077	912.804	*Protected Mutual Fund Trimegah 24*
Reksa Dana Terproteksi BNI AM Proteksi Rasamala	769.433	766.342	*Protected Mutual Fund BNI AM Proteksi Rasamala*
Reksa Dana Terproteksi Manulife Proteksi Dana Utama II	764.370	763.380	*Protected Mutual Fund Manulife Proteksi Dana Utama II*
Reksa Dana Terproteksi BNI AM Proteksi Magnifera	763.914	761.369	*Protected Mutual Fund BNI AM Proteksi Magnifera*
Reksa Dana Trimegah Terproteksi 26	762.406	762.014	*Protected Mutual Fund Trimegah 26*
Reksa Dana Danareksa Proteksi 81	762.143	760.305	*Protected Mutual Fund Danareksa 81*
Reksa Dana Terproteksi Syailendra Capital Protected Fund 46	757.133	756.334	*Protected Mutual Fund Syailendra Capital Protected Fund 46*
Reksa Dana Danareksa Proteksi 79	710.010	710.675	*Protected Mutual Fund Danareksa Proteksi 79*
Reksa Dana Trimegah Terproteksi 21	634.309	1.007.889	*Protected Mutual Fund Trimegah 21*
Reksa Dana Terproteksi Mandiri Investa 12	614.318	-	*Protected Mutual Fund Mandiri Investa 12*
Reksa Dana Terproteksi BRI MI 107	614.305	-	*Protected Mutual Fund BRI MI 107*
Reksa Dana Terproteksi Panin 26	610.066	606.806	*Protected Mutual Fund Panin 26*
Reksa Dana Terproteksi Syailendra Capital Protected Fund 63	609.335	-	*Protected Mutual Fund Syailendra Capital Protected Fund 63*
Reksa Dana Terproteksi Mandiri Investa 16	602.109	-	*Protected Mutual Fund Mandiri Investa 16*
Reksa Dana Terproteksi Sucorinvest Proteksi 53	603.035	-	*Protected Mutual Fund Sucorinvest 16*
Reksa Dana Terproteksi Recapital Proteksi Cluster I	601.423	-	*Protected Mutual Fund Recapital Proteksi Cluster I*
Reksa Dana Terproteksi Bahana Centrum Protected Fund 221	500.834	499.384	*Protected Mutual Fund Bahana Centrum Protected Fund 221*
Reksa Dana Terproteksi Bahana Centrum Protected Fund 222	497.990	496.520	*Protected Mutual Fund Bahana Centrum Protected Fund 222*
Reksa Dana Terproteksi Panin 17	-	993.523	*Protected Mutual Fund Panin 17*
Reksa Dana Terproteksi BNP Paribas Selaras VI	-	991.762	*Protected Mutual Fund BNP Paribas Selaras VI*
Reksa Dana Terproteksi BNP Paribas Selaras V	-	501.066	*Protected Mutual Fund BNP Paribas Selaras V*
	18.953.731	**18.133.672**	

j. Pada tanggal 31 Desember 2025, saldo efek-efek yang dijual dengan janji untuk dibeli kembali masing-masing sebesar USD90.290.894 (nilai penuh) dan Rp105.432 (31 Desember 2024: USD38.809.348 (nilai penuh) dan Rp2.936.512).

j. As of 31 December 2025, securities with total amount of USD90,290,894 (full amount) and Rp105,432, respectively, were sold under repurchase agreements (31 December 2024: USD38,809,348 (full amount) and Rp2,936,512).

k. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas efek-efek sesuai POJK diungkapkan pada Catatan 65.

k. By collectability based on FSA regulation:

Collectability of marketable securities in accordance with FSA regulation are disclosed in Note 65.

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8. OBLIGASI PEMERINTAH

Akun ini terdiri dari obligasi yang dikeluarkan oleh Pemerintah Republik Indonesia yang diperoleh Grup dari pasar primer dan sekunder dengan rincian sebagai berikut:

8. GOVERNMENT BONDS

This account consists of bonds issued by Government of the Republic of Indonesia which are obtained by the Group from primary and secondary markets with details as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Obligasi Pemerintah			*Government bonds*
Diukur pada biaya perolehan diamortisasi ***)	137.907.775	153.035.870	*At amortised cost****)*
Diukur pada nilai wajar melalui penghasilan komprehensif lain ***)	106.034.349	82.065.670	*Fair value through other comprehensive income****)*
Diukur pada biaya perolehan *)	15.187.944	22.560.953	*At cost *)*
Diukur pada nilai wajar melalui laba rugi ***)	19.407.836	17.761.405	*Fair value through profit or loss****)*
Investasi pada *unit-link* **)			*Investments in unit-link contracts* **)*
Diukur pada nilai wajar melalui laba rugi	14.279.644	11.848.761	*Fair value through profit or loss*
	292.817.548	**287.272.659**	

*) Obligasi Pemerintah yang dimiliki oleh Entitas Anak yang diklasifikasikan sesuai dengan PSAK 410 "Akuntansi Sukuk".
**) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
***) Termasuk *project-based* sukuk dan sukuk ritel.

**) Government bonds owned by Subsidiary are classified based on SFAS 410 "Accounting for Sukuk".*
***) Investments in unit-link contracts are investments owned by policyholders of unit-link contracts of Subsidiary which are presented at fair value.*
****) Including project-based sukuk and retail sukuk.*

a. Berdasarkan jatuh tempo

Obligasi Pemerintah berdasarkan sisa umur jatuh temponya adalah sebagai berikut:

a. By maturity

The government bonds, by remaining period of maturity, are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			***Rupiah***
Diukur pada nilai wajar melalui laba rugi *)**			***Fair value through profit or loss ****)*
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	2.862.433	1.417.906	*Less than 1 year*
1 - 5 tahun	13.472.050	8.113.160	*1 - 5 years*
5 - 10 tahun	1.242.844	4.181.607	*5 - 10 years*
Lebih dari 10 tahun	522.828	3.610.894	*Over 10 years*
	18.100.155	17.323.567	
Investasi pada *unit-link* **)			*Investments in unit-link***)*
Kurang dari 1 tahun	310.564	110.370	*Less than 1 year*
1 - 5 tahun	3.295.338	2.969.797	*1 - 5 years*
5 - 10 tahun	4.522.149	3.756.883	*5 - 10 years*
Lebih dari 10 tahun	5.269.470	4.216.285	*Over 10 years*
	13.397.521	11.053.335	
	31.497.676	28.376.902	

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8. OBLIGASI PEMERINTAH (lanjutan) / *8. GOVERNMENT BONDS (continued)*

a. Berdasarkan jatuh tempo (lanjutan) / *a. By maturity (continued)*

Obligasi Pemerintah berdasarkan sisa umur jatuh temponya adalah sebagai berikut: (lanjutan) / *The government bonds, by remaining period of maturity, are as follows: (continued)*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah (lanjutan)			***Rupiah** (continued)*
Diukur pada nilai wajar melalui penghasilan komprehensif lain ***			***Fair value through other comprehensive income*** ***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	4.653.830	2.310.720	*Less than 1 year*
1 - 5 tahun	40.892.522	21.492.825	*1 - 5 years*
5 - 10 tahun	26.314.775	27.154.325	*5 - 10 years*
Lebih dari 10 tahun	12.060.093	6.592.420	*Over 10 years*
	83.921.220	57.550.290	
Diukur pada biaya perolehan diamortisasi ***			***At amortised cost*** ***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	20.743.960	14.738.503	*Less than 1 year*
1 - 5 tahun	28.255.050	40.495.071	*1 - 5 years*
5 - 10 tahun	38.713.414	41.548.601	*5 - 10 years*
Lebih dari 10 tahun	24.234.526	30.833.575	*Over 10 years*
	111.946.950	127.615.750	
Diukur pada biaya perolehan*			***At cost****
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	6.730.230	7.938.536	*Less than 1 year*
1 - 5 tahun	6.318.500	13.005.252	*1 - 5 years*
5 - 10 tahun	164.133	216.072	*5 - 10 years*
Lebih dari 10 tahun	968.104	967.513	*Over 10 years*
	14.180.967	22.127.373	
Total	**241.546.813**	**235.670.315**	***Total***

*) Obligasi Pemerintah yang dimiliki oleh Entitas Anak yang diklasifikasikan sesuai dengan PSAK 410 "Akuntansi Sukuk".
**) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.
***) Termasuk *project based* sukuk dan sukuk ritel.

*) *Government bonds owned by Subsidiary are classified based on SFAS 410 "Accounting for Sukuk".*
**) *Investments in unit-link contracts are investments owned by policyholders of Subsidiary's unit-link contracts which are presented at fair value.*
***) *Including project-based sukuk and retail sukuk.*

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8. OBLIGASI PEMERINTAH (lanjutan) / *8. GOVERNMENT BONDS (continued)*

a. Berdasarkan jatuh tempo (lanjutan) / *a. By maturity (continued)*

Obligasi Pemerintah berdasarkan sisa umur jatuh temponya adalah sebagai berikut: (lanjutan) / *The government bonds, by remaining period of maturity, are as follows: (continued)*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mata uang asing			***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi			***Fair value through profit or loss***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	3.643	298.570	*Less than 1 year*
1 - 5 tahun	1.092.977	35.980	*1 - 5 years*
5 - 10 tahun	88.170	102.014	*5 - 10 years*
Lebih dari 10 tahun	122.891	1.274	*Over 10 years*
	1.307.681	437.838	
Investasi pada *unit-link* *)			*Investments in unit-link**)
Kurang dari 1 tahun	25.038	-	*Less than 1 year*
1 - 5 tahun	158.740	231.911	*1 - 5 years*
5 - 10 tahun	226.203	144.374	*5 - 10 years*
Lebih dari 10 tahun	472.142	419.141	*Over 10 years*
	882.123	795.426	
	2.189.804	1.233.264	
Diukur pada nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	6.532.070	3.220.709	*Less than 1 year*
1 - 5 tahun	10.285.400	10.652.125	*1 - 5 years*
5 - 10 tahun	4.194.721	9.280.581	*5 - 10 years*
Lebih dari 10 tahun	1.100.938	1.361.965	*Over 10 years*
	22.113.129	24.515.380	
Diukur pada biaya perolehan diamortisasi			***At amortised cost***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	5.895.471	621.045	*Less than 1 year*
1 - 5 tahun	17.150.284	10.782.117	*1 - 5 years*
5 - 10 tahun	2.689.256	13.750.965	*5 - 10 years*
Lebih dari 10 tahun	225.814	265.993	*Over 10 years*
	25.960.825	25.420.120	
Diukur pada biaya perolehan			***At cost***
Obligasi Pemerintah			*Government bonds*
Kurang dari 1 tahun	-	142.355	*Less than 1 year*
1 - 5 tahun	919.974	291.225	*1 - 5 years*
5 - 10 tahun	87.003	-	*5 - 10 years*
	1.006.977	433.580	
Total (Catatan 62.B.(iv))	**51.270.735**	**51.602.344**	***Total (Note 62.B.(iv))***
	292.817.548	**287.272.659**	

*) Investasi pada *unit-link* adalah investasi yang dimiliki oleh pemegang polis pada kontrak *unit-link* Entitas Anak yang disajikan sebesar nilai wajar.

*) *Investments in unit-link contracts are investments owned by policyholders of Subsidiary's unit-link contracts which are presented at fair value.*

8. OBLIGASI PEMERINTAH (lanjutan) / *8. GOVERNMENT BONDS (continued)*

b. Berdasarkan jenis / *b. By type*

31 Desember 2025/*31 December 2025*

	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Nilai wajar/ *Fair value*	Tanggal jatuh tempo/ *Maturity dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah						***Rupiah***
Diukur pada nilai wajar melalui laba rugi **)						***Fair value through profit or loss **)***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	17.479.197	4,88% - 10,50%	18.100.155	15/02/2026 - 15/07/2064	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Investasi pada *unit-link**)						*Investments in unit-link contracts*)*
Obligasi suku bunga tetap	13.397.521	4,88% - 10,50%	13.397.521	15/02/2026 - 15/07/2064	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain **)						***Fair value through other comprehensive income**)***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	80.038.729	4,63% - 12,00%	83.921.220	15/02/2026 - 15/07/2064	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing						***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi						***Fair value through profit or loss***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	1.304.522	0,99% - 5,95%	1.307.681	08/01/2026 - 12/03/2071	6 bulan/*6 months*	*Fixed rate bonds*
Investasi pada *unit-link**)						*Investments in unit-link contracts*)*
Obligasi suku bunga tetap	882.123	1,50% - 8,50%	882.123	29/03/2026 - 15/04/2070	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	23.076.774	1,00% - 8,50%	22.113.129	08/01/2026 - 20/09/2052	6 bulan/*6 months*	*Fixed rate bonds*

31 Desember 2025/*31 December 2025*

	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost/ amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Tanggal jatuh tempo/ *Maturity dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah					***Rupiah***
Diukur pada biaya perolehan diamortisasi **)					***At amortised cost**)***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	111.946.950	5,13% - 12,00%	15/02/2026 - 15/06/2042	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada biaya perolehan*)					***At cost*)***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	14.180.967	4,88% - 10,25%	15/07/2026 - 15/04/2043	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing					***Foreign currencies***
Diukur pada biaya perolehan diamortisasi					***At amortised cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	25.960.825	1,50% - 6,62%	08/01/2026 - 17/02/2037	6 bulan/ *6 months*	*Fixed rate bonds*
Diukur pada biaya perolehan					***At cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	1.006.977	2,80% - 5,60%	29/03/2027 - 15/11/2033	6 bulan/ *6 months*	*Fixed rate bonds*

*) Obligasi Pemerintah yang dimiliki Entitas Anak yang diklasifikasikan sesuai dengan PSAK 410 "Akuntansi Sukuk".
**) Termasuk *project based* sukuk dan sukuk ritel.

*) *Government bonds owned by Subsidiary are classified based on SFAS 410 "Accounting for Sukuk".*
**) *Including project-based sukuk and retail sukuk.*

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8. OBLIGASI PEMERINTAH (lanjutan) / *8. GOVERNMENT BONDS (continued)*

b. Berdasarkan jenis (lanjutan) / *b. By type (continued)*

31 Desember 2024/*31 December 2024*

	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Nilai wajar/ *Fair value*	Tanggal jatuh tempo/ *Maturity dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah						***Rupiah***
Diukur pada nilai wajar melalui laba rugi [*)]						***Fair value through profit or loss*** [*)]
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	17.166.342	4,88% - 12,00%	17.205.878	15/01/2025 - 15/07/2064	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Obligasi suku bunga mengambang	116.437	6,04%	117.689	25/04/2025	*3 bulan/3 months*	*Floating rate bonds*
	17.282.779		17.323.567			
Investasi pada *unit-link**)						*Investments in unit-link contracts*[*)]
Obligasi suku bunga tetap	11.053.335	4,88% - 11,00%	11.053.335	16/01/2025 - 15/07/2064	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain [**)]						***Fair value through other comprehensive income*** [*)]
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	56.952.345	4,88% - 11,00%	57.550.290	15/06/2025 - 15/07/2054	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing						***Foreign currencies***
Diukur pada nilai wajar melalui laba rugi						***Fair value through profit or loss***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	436.203	1,50% - 5,40%	437.838	15/01/2025 - 12/03/2071	*6 bulan/6 months*	*Fixed rate bonds*
Investasi pada *unit-link**)						*Investments in unit-link contracts*[*)]
Obligasi suku bunga tetap	795.426	1,50% - 8,50%	795.426	08/01/2026 - 12/03/2071	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada nilai wajar melalui penghasilan komprehensif lain						***Fair value through other comprehensive income***
Obligasi Pemerintah						*Government bonds*
Obligasi suku bunga tetap	26.352.330	1,00% - 8,50%	24.515.380	15/01/2025 - 20/09/2052	6 bulan/*6 months*	*Fixed rate bonds*

31 Desember 2024/ *31 December 2024*

	Nominal/ biaya perolehan/ biaya perolehan diamortisasi/ *Nominal/ cost/ amortised cost*	Tingkat suku bunga per tahun/ *Interest rates per annum*	Tanggal jatuh tempo/ *Maturity Dates*	Frekuensi pembayaran bunga/ *Frequency of interest payment*	
Rupiah					***Rupiah***
Diukur pada biaya perolehan diamortisasi [**)]					***At amortised cost*** [**)]
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	127.615.750	4,90% - 12,00%	15/02/2025 - 15/06/2042	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Diukur pada biaya perolehan*)					***At cost*)***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	22.127.373	4,88% - 10,25%	10/03/2025 - 15/04/2043	1 dan 6 bulan/ *1 and 6 months*	*Fixed rate bonds*
Mata uang asing					***Foreign currencies***
Diukur pada biaya perolehan diamortisasi					***At amortised cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	25.420.120	1,50% - 8,50%	15/01/2025 - 17/02/2037	6 bulan/*6 months*	*Fixed rate bonds*
Diukur pada biaya perolehan					***At cost***
Obligasi Pemerintah					*Government bonds*
Obligasi suku bunga tetap	433.580	2,30% - 5,10%	28/05/2025 - 02/07/2029	6 bulan/*6 months*	*Fixed rate bonds*

[*)] Obligasi Pemerintah yang dimiliki Entitas Anak yang diklasifikasikan sesuai dengan PSAK 410 "Akuntansi Sukuk".
[**)] Termasuk *project based* sukuk dan sukuk ritel.

[*)] *Government bonds owned by Subsidiary are classified based on SFAS 410 "Accounting for Sukuk".*
[**)] *Including project-based sukuk and retail sukuk.*

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8. OBLIGASI PEMERINTAH (lanjutan) / *8. GOVERNMENT BONDS (continued)*

c. Informasi lain / *c. Other information*

Pada tanggal 31 Desember 2025, Obligasi Pemerintah dengan jumlah nominal USD1.999.683.530 (nilai penuh) dan Rp1.694.832 (31 Desember 2024: USD1.986.816.063 (nilai penuh) dan Rp54.608.607) telah dijual dengan janji untuk dibeli kembali.

As of 31 December 2025, Government Bonds with total nominal amount of USD1,999,683,530 (full amount) and Rp1,694,832 (31 December 2024: USD1,986,816,063 (full amount) and Rp54,608,607) were sold under repurchase agreements.

9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN / *9. OTHER RECEIVABLES - TRADE TRANSACTIONS*

a. Berdasarkan jenis, mata uang, pihak berelasi dan pihak ketiga: / *a. By type, currency, related parties and third parties:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Usance L/C payable at sight	187.079	27.357	*Usance L/C payable at sight*
Tagihan *Supplier Chain Financing*	1.587.656	1.032.497	*Supplier Chain Financing receivables*
Lain-lain	4.911.737	5.732.699	*Others*
	6.686.472	6.792.553	
Pihak ketiga			*Third parties*
Usance L/C payable at sight	1.145.802	1.392.760	*Usance L/C payable at sight*
Tagihan *Supplier Chain Financing*	1.170.767	2.617.762	*Supplier Chain Financing receivables*
Lain-lain	10.078.856	7.385.805	*Others*
	12.395.425	11.396.327	
Total Rupiah	19.081.897	18.188.880	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Usance L/C payable at sight	183.354	253.013	*Usance L/C payable at sight*
Lain-lain	10.831	9.101	*Others*
	194.185	262.114	
Pihak ketiga			*Third parties*
Usance L/C payable at sight	3.363.228	4.157.038	*Usance L/C payable at sight*
Lain-lain	9.432.801	7.366.085	*Others*
	12.796.029	11.523.123	
Total mata uang asing (Catatan 62.B.(iv))	12.990.214	11.785.237	*Total foreign currencies (Note 62.B.(iv))*
	32.072.111	29.974.117	
Dikurangi: cadangan kerugian penurunan nilai	(1.432.270)	(1.422.889)	*Less: allowance for impairment losses*
Neto	**30.639.841**	**28.551.228**	***Net***

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9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN (lanjutan)

a. Berdasarkan jenis, mata uang, pihak berelasi dan pihak ketiga: (lanjutan)

Berikut adalah perubahan nilai tercatat tagihan lainnya - transaksi perdagangan dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*:

9. OTHER RECEIVABLES - TRADE TRANSACTIONS (continued)

a. By type, currency, related parties and third parties: (continued)

Movements in carrying amount of other receivables - trade transactions classified as at amortised cost upon stages are as follows:

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	28.061.104	258.714	1.291.449	362.850	29.974.117	*Beginning balance*
Pengukuran kembali bersih nilai tercatat	(1.101.105)	288	39.599	1.411.296	350.078	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	54.286.815	153.750	107.126	-	54.547.691	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(53.027.035)	(360.129)	(125.407)	-	(53.512.571)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	158.675	(206.091)	21.318	1.411.296	1.385.198	*Total increase/(decrease) during the year*
Lain-lain**)	717.151	4.026	(8.381)	-	712.796	*Others***)*
Saldo akhir	**28.936.930**	**56.649**	**1.304.386**	**1.774.146**	**32.072.111**	***Ending balance***

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	24.050.317	505.710	1.215.601	272.925	26.044.553	*Beginning balance*
Pengukuran kembali bersih nilai tercatat	(713.833)	2.614	48.491	89.925	(572.803)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	73.141.732	941.721	27.357	-	74.110.810	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(67.841.522)	(1.191.331)	(7.675)	-	(69.040.528)	*Financial assets derecognised*
Total penambahan/(penurunan) tahun berjalan	4.586.377	(246.996)	68.173	89.925	4.497.479	*Total increase/(decrease) during the year*
Lain-lain**)	(575.590)	-	7.675	-	(567.915)	*Others***)*
Saldo akhir	**28.061.104**	**258.714**	**1.291.449**	**362.850**	**29.974.117**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Included effect of foreign currency translation.*

b. Berdasarkan jatuh tempo:

b. By maturity:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Kurang dari 1 bulan	4.502.047	3.434.348	*Less than 1 month*
1 - 3 bulan	8.680.801	5.358.154	*1 - 3 months*
3 - 6 bulan	5.213.259	8.486.545	*3 - 6 months*
6 - 12 bulan	496.417	720.460	*6 - 12 months*
Lebih dari 12 bulan	189.373	189.373	*Over 12 months*
Total Rupiah	19.081.897	18.188.880	*Total Rupiah*

9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN (lanjutan)

b. Berdasarkan jatuh tempo:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	1.550.722	2.789.687	*Less than 1 month*
1 - 3 bulan	3.828.714	5.593.913	*1 - 3 months*
3 - 6 bulan	6.363.729	2.200.802	*3 - 6 months*
Lebih dari 12 bulan	1.247.049	1.200.835	*Over 12 months*
Total mata uang asing (Catatan 62.B.(iv))	12.990.214	11.785.237	*Total foreign currencies (Note 62.B.(iv))*
	32.072.111	29.974.117	
Dikurangi: cadangan kerugian penurunan nilai	(1.432.270)	(1.422.889)	*Less: allowance for impairment losses*
Neto	**30.639.841**	**28.551.228**	***Net***

c. Mutasi cadangan kerugian penurunan nilai tagihan lainnya - transaksi perdagangan:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal tahun	1.422.889	1.494.653	*Beginning balance*
Pembalikan selama tahun berjalan (Catatan 46)	(32.691)	(125.378)	*Reversal during the year (Note 46)*
Lain-lain*)	42.072	53.614	*Others**)
Saldo akhir	**1.432.270**	**1.422.889**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

9. *OTHER RECEIVABLES - TRADE TRANSACTIONS* *(continued)*

b. By maturity:

*) *Included effect of foreign currency translation.*

Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	43.858	68.290	1.264.119	46.622	1.422.889	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(21.794)	(720)	302	14.113	(8.099)	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	85.284	52.333	107	-	137.724	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(62.719)	(99.463)	(134)	-	(162.316)	*Financial assets derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	771	(47.850)	275	14.113	(32.691)	*Total allowance/ (reversal) during the year*
Lain-lain**)	1.425	655	39.992	-	42.072	*Others***)
Saldo akhir	**46.054**	**21.095**	**1.304.386**	**60.735**	**1.432.270**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

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9. TAGIHAN LAINNYA - TRANSAKSI PERDAGANGAN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai tagihan lainnya - transaksi perdagangan: (lanjutan)

9. *OTHER RECEIVABLES - TRADE TRANSACTIONS* *(continued)*

c. Movements of allowance for impairment losses on other receivables - trade transactions: (continued)

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	54.692	178.637	1.215.601	45.723	1.494.653	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian**)	(22.340)	(240)	(367)	899	(22.048)	*Net remeasurement of losses allowance**)*
Aset keuangan baru yang diterbitkan atau dibeli	88.214	362.074	27	-	450.315	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(78.423)	(475.214)	(8)	-	(553.645)	*Financial assets derecognised*
Total pembalikan/ (pembentukan) tahun berjalan	(12.549)	(113.380)	(348)	899	(125.378)	*Total reversal/ (allowance) during the year*
Lain-lain***)	1.715	3.033	48.866	-	53.614	*Others***)*
Saldo akhir	**43.858**	**68.290**	**1.264.119**	**46.622**	**1.422.889**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
***) *Included effect of foreign currencies translation.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai tagihan lainnya - transaksi perdagangan telah memadai.

Management believes that the allowance for impairment losses on other receivables - trade transactions is adequate.

d. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas tagihan lainnya - transaksi perdagangan sesuai POJK diungkapkan pada Catatan 65.

d. By collectability based on FSA regulation:

Collectability of other receivables - trade transactions in accordance with FSA regulation are disclosed in Note 65.

10. TAGIHAN ATAS EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI

a. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali

10. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL

a. Securities purchased under agreements to resell

	31 Desember 2025/*31 December 2025*					
Transaksi	**Rentang tanggal dimulai/ *Range of start date***	**Rentang tanggal jatuh tempo/ *Range of maturity date***	**Nilai jual kembali/ *Resale amount***	**Pendapatan bunga belum direalisasi/ *Unamortised interest***	**Nilai neto/ *Carrying amount***	***Transactions***
Pihak berelasi						*Related parties*
Rupiah						*Rupiah*
Bank lain						*Other banks*
Obligasi pemerintah	19/12/2025	02/01/2026	52.249	7	52.242	*Government bonds*
Pihak ketiga						*Third parties*
Rupiah						*Rupiah*
Bank Indonesia						*Bank Indonesia*
Obligasi pemerintah	26/11/2025 - 31/12/2025	06/01/2026 - 25/02/2026	1.146.325	1.018	1.145.307	*Government bonds*
Bank lain						*Others banks*
Obligasi pemerintah	03/12/2025 - 30/12/2025	02/01/2026 - 26/01/2026	2.590.073	1.237	2.588.836	*Government bonds*
Perorangan						
Saham	06/03/2025 - 30/12/2025	05/01/2026 - 26/06/2026	117.475	83	117.392	*Individual Shares*
			3.853.873	2.338	3.851.535	
Total			**3.906.122**	**2.345**	**3.903.777**	***Total***

10. TAGIHAN ATAS EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI

10. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL

a. Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

a. Securities purchased under agreements to resell (continued)

Jenis efek	31 Desember 2024/*31 December 2024*					
	Rentang tanggal dimulai/ *Range of start date*	Rentang tanggal jatuh tempo/ *Range of maturity date*	Nilai jual kembali/ *Resale amount*	Pendapatan bunga belum direalisasi/ *Unamortised interest*	Nilai neto/ *Carrying amount*	*Transactions*
Pihak berelasi						*Related parties*
Rupiah						*Rupiah*
Bank lain						*Other banks*
Obligasi pemerintah	19/12/2024	02/01/2025	4.614	1	4.613	*Government bonds*
Pihak ketiga						*Third parties*
Rupiah						*Rupiah*
Bank Indonesia						*Bank Indonesia*
Obligasi pemerintah	28/11/2024 - 30/12/2024	03/01/2025 - 25/03/2025	1.336.635	1.563	1.335.072	*Government bonds*
Bank lain						*Other banks*
Obligasi pemerintah	04/12/2024 - 30/12/2024	02/01/2025 - 30/01/2025	6.889.838	12.931	6.876.907	*Government bonds*
Perorangan						*Individual*
Saham	31/07/2024 - 30/12/2024	24/01/2025 - 27/06/2025	73.594	48	73.546	*Shares*
			8.300.067	14.542	8.285.525	
Total			**8.304.681**	**14.543**	**8.290.138**	***Total***

b. Berikut adalah perubahan nilai tercatat tagihan atas efek-efek yang dibeli dengan janji dijual kembali dengan klasifikasi biaya perolehan diamortisasi yang seluruhnya adalah klasifikasi *stage* 1:

b. Changes in carrying amount of securities purchased under agreements to resell classified as amortised cost upon stage 1:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Biaya perolehan diamortisasi			***At amortised cost***
Saldo awal	8.290.138	22.692.928	*Beginning balance*
Aset keuangan yang baru dibeli	25.030.362	30.845.569	*New purchased financial assets*
Aset keuangan yang jatuh tempo atau dijual	(29.416.723)	(45.248.359)	*Matured or sold financial assets*
Saldo akhir	**3.903.777**	**8.290.138**	***Ending balance***

c. Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat penurunan nilai sehingga cadangan kerugian penurunan nilai tagihan atas efek-efek yang dibeli dengan janji dijual kembali tidak dibentuk.

c. As of 31 December 2025 and 2024, there was no impairment therefore the allowance for impairment losses on securities purchased under agreements to resell was not provided.

d. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas tagihan atas efek-efek yang dibeli dengan janji dijual kembali sesuai POJK diungkapkan pada Catatan 65.

d. By collectability based on FSA regulation:

Collectability of securities purchased under agreements to resell in accordance with FSA regulation are disclosed in Note 65.

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11. TAGIHAN DAN LIABILITAS DERIVATIF / *11. DERIVATIVE RECEIVABLES AND PAYABLES*

Ikhtisar transaksi derivatif adalah sebagai berikut: / *Summary of derivative transactions is as follows:*

Transaksi / *Transactions*	*31 Desember 2025/31 December 2025*			
	Nilai kontrak (absolut setara Rupiah)/ *Notional amount (absolute Rupiah equivalent)*	Nilai wajar/*Fair value*		
		Tagihan derivatif/ *Derivative receivables*	Liabilitas derivatif/ *Derivative payables*	
Pihak berelasi (Catatan 56)				***Related parties (Note 56)***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	874.635	9.580	166	*United States Dollar*
Lain-lain	21.695	-	253	*Others*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	29.420.840	89.540	17.229	*United States Dollar*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	13.152.040	24.240	33.323	*United States Dollar*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	5.330.970	22.991	3.299	*United States Dollar*
Option - beli				*Option - buy*
Dolar Amerika Serikat	44.605.625	2.727.715	-	*United States Dollar*
Lain-lain	570.000	155.912	-	*Others*
Option - jual				*Option - sell*
Dolar Amerika Serikat	44.605.625	-	2.413.567	*United States Dollar*
Terkait suku bunga				*Interest rate related*
Swap - suku bunga				*Swap - interest rate*
Lain-lain	20.000	2	-	*Others*
Total pihak berelasi		3.029.980	2.467.837	*Total related parties*
Pihak ketiga				***Third parties***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	19.270.869	29.376	55.399	*United States Dollar*
Lain-lain	7.042.613	10.092	55.302	*Others*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	3.211.410	8.417	8.216	*United States Dollar*
Lain-lain	164.298	245	1.832	*Others*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	75.510.902	183.993	197.159	*United States Dollar*
Lain-lain	1.202.679	6.526	5.090	*Others*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	77.813.629	185.834	163.430	*United States Dollar*
Lain-lain	6.751.612	8.721	9.771	*Others*
Option - beli				*Option - buy*
Dolar Amerika Serikat	45.345.301	2.508.841	55	*United States Dollar*
Lain-lain	1.640.016	409	6.200	*Others*
Option - jual				*Option - sell*
Dolar Amerika Serikat	46.014.663	1.190	2.807.923	*United States Dollar*
Lain-lain	166.750	504	-	*Others*
Terkait suku bunga				*Interest rate related*
Swap - suku bunga				*Swap - interest rate*
Dolar Amerika Serikat	26.050.838	345.029	287.794	*United States Dollar*
Lain-lain	30.171.473	956.860	772.445	*Others*
Bond forward - beli				*Bond forward - buy*
Lain-lain	4.625.000	1.658	3.168	*Others*
Total pihak ketiga		4.247.695	4.373.784	*Total third parties*
Total		**7.277.675**	**6.841.621**	***Total***

11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

Ikhtisar transaksi derivatif adalah sebagai berikut: (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES *(continued)*

Summary of derivative transactions is as follows: (continued)

Transaksi	31 Desember 2024/*31 December 2024*			*Transactions*
	Nilai kontrak (absolut setara Rupiah)/ *Notional amount (absolute Rupiah equivalent)*	Nilai wajar/*Fair value*		
		Tagihan derivatif/ *Derivative receivables*	Liabilitas derivatif/ *Derivative payables*	
Pihak berelasi (Catatan 56)				***Related parties (Note 56)***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	642.915	3.407	2.179	*United States Dollar*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	17.607.910	80.799	147.628	*United States Dollar*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	3.750.222	21.744	12.457	*United States Dollar*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	5.368.475	14.872	47.810	*United States Dollar*
Option - beli				*Option - buy*
Dolar Amerika Serikat	37.420.875	2.671.196	-	*United States Dollar*
Lain-lain	570.000	156.977	-	*Others*
Option - jual				*Option - sell*
Dolar Amerika Serikat	37.420.875	-	1.923.430	*United States Dollar*
Total pihak berelasi		2.948.995	2.133.504	*Total related parties*
Pihak ketiga				***Third parties***
Terkait nilai tukar				*Foreign currencies related*
Kontrak berjangka - beli				*Forward - buy*
Dolar Amerika Serikat	39.755.137	397.798	109.406	*United States Dollar*
Lain-lain	5.741.043	30.333	81.928	*Others*
Kontrak berjangka - jual				*Forward - sell*
Dolar Amerika Serikat	5.058.184	15.569	39.642	*United States Dollar*
Lain-lain	268.758	2.757	96	*Others*
Swap - beli				*Swap - buy*
Dolar Amerika Serikat	70.295.306	542.780	301.752	*United States Dollar*
Lain-lain	1.504.351	4.784	16.190	*Others*
Swap - jual				*Swap - sell*
Dolar Amerika Serikat	74.831.830	309.055	700.374	*United States Dollar*
Lain-lain	607.985	28.356	16.595	*Others*
Option - beli				*Option - buy*
Dolar Amerika Serikat	38.121.008	2.021.158	-	*United States Dollar*
Option - jual				*Option - sell*
Dolar Amerika Serikat	38.121.008	-	2.731.496	*United States Dollar*
Terkait suku bunga				*Interest rate related*
Swap - suku bunga				*Swap - interest rate*
Dolar Amerika Serikat	33.205.257	497.518	411.091	*United States Dollar*
Lain-lain	30.258.157	961.457	785.848	*Others*
Bond forward - beli				*Bond forward - buy*
Lain-lain	7.400.000	948	9.076	*Others*
Total pihak ketiga		4.812.513	5.203.494	*Total third parties*
Total		**7.761.508**	**7.336.998**	***Total***

Pada tanggal 31 Desember 2025 dan 2024, Entitas Anak memiliki kontrak *swap* nilai tukar dan suku bunga yang memenuhi kriteria dan berlaku efektif sebagai lindung nilai arus kas. Keuntungan/kerugian atas perubahan nilai wajar sehubungan dengan bagian efektif dari arus kas lindung nilai diakui sebagai penghasilan komprehensif lain.

As of 31 December 2025 and 2024, the Subsidiary had cross currency and interest rate swap contracts which meet the criteria and effectively applied as cashflow hedge. The gain/loss from fair value changes related to effective portion of cashflow hedge are recognised as other comprehensive income.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH

12. LOANS AND SHARIA RECEIVABLES/FINANCING

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas:

A. Details of loans and sharia receivables/financing:

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga:

a. By currency, related parties and third parties:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	297.885.131	216.385.695	*Related parties (Note 56)*
Pihak ketiga*)	1.214.784.388	1.121.450.363	*Third parties*)
Total	1.512.669.519	1.337.836.058	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	104.962.448	75.249.405	*Related parties (Note 56)*
Pihak ketiga**)	232.335.989	210.131.149	*Third parties*)
Total (Catatan 62.B.(iv))	337.298.437	285.380.554	*Total (Note 62.B.(iv))*
	1.849.967.956	1.623.216.612	
Dikurangi: cadangan kerugian penurunan nilai	(48.033.747)	(49.354.645)	*Less: allowance for impairment losses*
Neto	**1.801.934.209**	**1.573.861.967**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "pihak ketiga" pada mata uang Rupiah pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp3.348.232 dan Rp3.866.423.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "pihak ketiga" pada mata uang asing pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp3.938.796 dan Rp1.596.428.

*) *Including loans measured at fair value through other comprehensive income, on the "third party" category in Rupiah currency as of 31 December 2025 and 2024 amounted to Rp3,348,232 and Rp3,866,423, respectively.*

**) *Including loans measured at fair value through other comprehensive income, on the "third party" category in foreign currencies as of 31 December 2025 and 2024 amounted to Rp3,938,796 and Rp1,596,428, respectively.*

b. Berdasarkan jangka waktu:

b. By period:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Kurang dari 1 tahun	150.020.930	174.388.303	*Less than 1 year*
1 - 2 tahun	113.978.655	84.439.945	*1 - 2 years*
2 - 5 tahun	262.847.434	270.990.215	*2 - 5 years*
Lebih dari 5 tahun*)	985.822.500	808.017.595	*Over 5 years*)
Total	**1.512.669.519**	**1.337.836.058**	***Total***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "lebih dari 5 tahun" pada mata uang Rupiah pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp3.348.232 dan Rp3.866.423.

*) *Including loans measured at fair value through other comprehensive income, on the "over 5 years" category in Rupiah currency as of 31 December 2025 and 2024 amounted to Rp3,348,232 and Rp3,866,423, respectively.*

The original consolidated financial statements included herein are in the Indonesian language.

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: (lanjutan)

b. Berdasarkan jangka waktu: (lanjutan)

12. LOANS AND SHARIA RECEIVABLES/FINANCING (continued)

A. Details of loans and sharia receivables/financing: (continued)

b. By period: (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mata uang asing			*Foreign currencies*
Kurang dari 1 tahun	22.521.989	17.080.222	*Less than 1 year*
1 - 2 tahun	19.167.195	19.656.009	*1 - 2 years*
2 - 5 tahun	50.452.118	57.070.720	*2 - 5 years*
Lebih dari 5 tahun**[**)]	245.157.135	191.573.603	*Over 5 years*[**)]
Total (Catatan 62.B.(iv))	337.298.437	285.380.554	*Total (Note 62.B.(iv))*
	1.849.967.956	1.623.216.612	
Dikurangi: cadangan kerugian penurunan nilai	(48.033.747)	(49.354.645)	*Less: allowance for impairment losses*
Neto	**1.801.934.209**	**1.573.861.967**	***Net***

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "lebih dari 5 tahun" pada mata uang asing pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp3.938.796 dan Rp1.596.428.

**) *Including loans measured at fair value through other comprehensive income, on the "over 5 years" category in foreign currencies as of 31 December 2025 and 2024 amounted to Rp3,938,796 and Rp1,596,428, respectively.*

c. Berdasarkan PSAK 109:

Berikut adalah perubahan nilai tercatat kredit yang diberikan dan piutang/pembiayaan syariah dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*:

c. Based on SFAS 109:

Movements in carrying amount of loans and sharia receivables/financing classified as amortised cost by stage are as follows:

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	1.236.150.489	85.611.593	20.821.053	275.170.626	1.617.753.761	*Beginning balance*
Transfer ke/(dari) *stage* 1	24.949.676	(24.547.768)	(401.908)	-	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(27.265.227)	28.708.161	(1.442.934)	-	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(2.500.533)	(9.984.609)	12.485.142	-	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	1.231.334.405	79.787.377	31.461.353	275.170.626	1.617.753.761	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(66.951.758)	(5.180.663)	(1.637.362)	-	(73.769.783)	*Remeasurement of net carrying amount*[**)]
Aset keuangan baru yang diterbitkan atau dibeli	735.628.004	4.798.550	324.927	190.067.749	930.819.230	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(469.139.662)	(4.968.213)	(908.422)	(147.810.638)	(622.826.935)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(114.261)	(174.408)	(6.390.104)	(2.616.572)	(9.295.345)	*Written-off financial assets*
Total penambahan/ (penurunan) tahun berjalan	199.422.323	(5.524.734)	(8.610.961)	39.640.539	224.927.167	*Total increase/ (decrease) during the year*
Saldo akhir	**1.430.756.728**	**74.262.643**	**22.850.392**	**314.811.165**	**1.842.680.928**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: (lanjutan)

c. Berdasarkan PSAK 109: (lanjutan)

Berikut adalah perubahan nilai tercatat kredit yang diberikan dan piutang/pembiayaan syariah dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage:* (lanjutan)

12. LOANS AND SHARIA RECEIVABLES/FINANCING *(continued)*

A. Details of loans and sharia receivables/financing: (continued)

c. Based on SFAS 109: (continued)

Movements in carrying amount of loans and sharia receivables/financing classified as amortised cost by stage are as follows: (continued)

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	1.009.334.884	83.643.531	26.443.195	237.907.537	1.357.329.147	*Beginning balance*
Transfer ke/(dari) *stage* 1	8.186.115	(6.187.041)	(1.999.074)	-	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(22.159.046)	32.777.451	(10.618.405)	-	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(3.870.080)	(20.828.571)	24.698.651	-	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	991.491.873	89.405.370	38.524.367	237.907.537	1.357.329.147	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(89.338.677)	(5.490.119)	(1.378.987)	-	(96.207.783)	*Remeasurement of net carrying amount***)
Aset keuangan baru yang diterbitkan atau dibeli	869.724.968	19.746.360	633.211	179.762.718	1.069.867.257	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(535.521.800)	(17.854.445)	(5.936.496)	(140.176.896)	(699.489.637)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(205.875)	(195.573)	(11.021.042)	(2.322.733)	(13.745.223)	*Written-off financial assets*
Total penambahan/ (penurunan) tahun berjalan	244.658.616	(3.793.777)	(17.703.314)	37.263.089	260.424.614	*Total increase/ (decrease) during the year*
Saldo akhir	**1.236.150.489**	**85.611.593**	**20.821.053**	**275.170.626**	**1.617.753.761**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*

Berikut adalah perubahan nilai tercatat kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain (semua kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain adalah *stage* 1):

Following are the changes in the carrying amount of loans classified as fair value through other comprehensive income (all loans classified as fair value through other comprehensive income are stage 1):

	31 Desember 2025/*31 December 2025*		
	Nilai tercatat/ *Carrying amount*	**Cadangan kerugian penurunan nilai*)/ *Allowance for impairment losses**)**	
Nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Saldo awal	5.462.851	82.772	*Beginning balance*
Pengukuran kembali	1.824.177	(51.726)	*Remeasurement*
Saldo akhir	**7.287.028**	**31.046**	***Ending balance***

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

A. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: (lanjutan)

c. Berdasarkan PSAK 109: (lanjutan)

Berikut adalah perubahan nilai tercatat kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain (semua kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain adalah *stage* 1): (lanjutan)

***12. LOANS AND SHARIA RECEIVABLES/FINANCING** (continued)*

A. Details of loans and sharia receivables/financing: (continued)

c. Based on SFAS 109: (continued)

Following are the changes in the carrying amount of loans classified as fair value through other comprehensive income (all loans classified as fair value through other comprehensive income are stage 1): (continued)

	31 Desember 2024/*31 December 2024*		
	Nilai tercatat/ *Carrying amount*	**Cadangan kerugian penurunan nilai*)/ *Allowance for impairment losses**)**	
Nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Saldo awal	2.503.048	11.857	*Beginning balance*
Pengukuran kembali	989.223	13.551	*Remeasurement*
Aset keuangan baru yang diterbitkan atau dibeli	3.539.764	58.160	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.569.184)	(796)	*Financial assets derecognised*
Saldo akhir	**5.462.851**	**82.772**	***Ending balance***

*) Cadangan kerugian penurunan nilai pada kredit yang diberikan dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada penghasilan komprehensif lain pada pos ekuitas, karena nilai tercatatnya disajikan sebesar nilai wajarnya sesuai Catatan 2c.(H).(1).

*) *Allowance for impairment losses on loans classified as fair value through other comprehensive income is recorded in other comprehensive income in equity, because the carrying amount is presented at fair value in accordance with Note 2c.(H).(1).*

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah:

a. Termasuk di dalam kredit yang diberikan adalah piutang/pembiayaan berdasarkan prinsip syariah yang diberikan oleh Entitas Anak masing-masing sebesar Rp314.811.165 dan Rp275.170.626 pada tanggal 31 Desember 2025 dan 2024, terdiri atas:

B. Other significant information related to loans and sharia receivables/financing:

a. Included in loans are sharia receivables/financing granted by Subsidiary amounted to Rp314,811,165 and Rp275,170,626 as of 31 December 2025 and 2024, respectively, which consist of:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Piutang *murabahah*	149.328.154	144.272.534	*Murabahah receivables*
Pembiayaan *musyarakah* dan *Mudharabah*	147.761.083	117.124.297	*Musyarakah and Mudharabah financing*
Pembiayaan syariah lainnya (termasuk pinjaman *qardh*)	17.721.928	13.773.795	*Other sharia financing (including funds of qardh)*
Total	314.811.165	275.170.626	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(10.967.932)	(10.273.223)	*Less: allowance for impairment losses*
Neto	**303.843.233**	**264.897.403**	***Net***

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah: (lanjutan)

b. Tingkat suku bunga rata-rata (*yield*) dan kisaran bagi hasil per tahun adalah sebagai berikut:

***12. LOANS AND SHARIA RECEIVABLES/FINANCING** (continued)*

B. Other significant information related to loans and sharia receivables/financing: (continued)

b. Average interest rates (yield) and range of profit sharing per annum are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Tingkat suku bunga rata-rata (*yield*) per tahun:			*Average interest rates (yield) per annum:*
Rupiah	8,20%	8,28%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	6,09%	6,83%	*Foreign currencies (equivalent to Rupiah)*
Kisaran bagi hasil per tahun:			*Range of profit sharing per annum:*
Rupiah			*Rupiah*
Piutang *murabahah*	9,25% - 10,46%	9,37% - 9,96%	*Murabahah receivables*
Pembiayaan *musyarakah*	7,58% - 8,31%	7,74% - 8,20%	*Musyarakah financing*
Pembiayaan syariah lainnya	4,54% - 17,93%	3,94% -14,06%	*Other sharia financing*
Mata uang asing (disetarakan dalam Rupiah)			*Foreign currencies (equivalent to Rupiah)*
Piutang *murabahah*	0,69% - 1,02%	1,05% - 2,76%	*Murabahah receivables*
Pembiayaan *musyarakah*	4,70% - 10,19%	3,65% -13,63%	*Musyarakah financing*
Pembiayaan syariah lainnya	5,00% - 5,59%	5,04% - 5,08%	*Other sharia financing*

c. Agunan kredit

Kredit yang diberikan dan piutang/ pembiayaan syariah pada umumnya dijamin dengan agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual, deposito berjangka atau jaminan lain yang dapat diterima oleh Bank Mandiri dan Entitas Anak. Simpanan dari nasabah dan simpanan dari bank lain yang dijadikan jaminan tunai untuk kredit yang diberikan dan diblokir untuk tujuan lain pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp80.249.661 dan Rp94.124.176 (Catatan 21c, 22c, 23e, 24c dan 26d).

c. Loan collaterals

Loans and sharia receivables/financing are generally secured by pledged collateral bound with powers of attorney in respect of the rights to sell, time deposits or other collateral acceptable by Bank Mandiri and its Subsidiaries. Deposits from customers and deposits from other banks that were pledged as cash collateral for loans and blocked for other purposes as of 31 December 2025 and 2024 amounted to Rp80,249,661 and Rp94,124,176, respectively (Note 21c, 22c, 23e, 24c and 26d).

d. Kredit sindikasi

Kredit sindikasi merupakan kredit yang diberikan kepada debitur melalui perjanjian pembiayaan bersama dengan bank-bank lain sebagai kreditur. Selain sebagai kreditur, Bank juga dapat berperan sebagai agen (agen fasilitas, agen jaminan, agen penampungan) yang menjalankan fungsi administratif untuk kepentingan seluruh kreditur dan debitur.

d. Syndication loans

Syndication loans represent loans granted to debtors through joint financing agreements with other banks as creditor. Apart from being creditor, the Bank also act as an agent (facility agent, guarantee agent, shelter agent) which operates administrative function for all of creditors and debtors' interest.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah: (lanjutan)

d. Kredit sindikasi

Pada tanggal 31 Desember 2025 dan 2024 jumlah persentase pembiayaan Bank Mandiri yang berperan sebagai kreditur dan agen fasilitas adalah masing-masing berkisar antara 0,68% sampai dengan 91,43%, dan 1,17% sampai dengan 97,15% dari jumlah total keikutsertaan Bank Mandiri pada kredit sindikasi. Sementara jumlah persentase pembiayaan Bank Mandiri yang berperan hanya sebagai anggota sindikasi pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing berkisar antara 4,70% sampai dengan 78,26% dan 0,21% sampai dengan 55,02% dari jumlah keseluruhan keikutsertaan Bank Mandiri pada kredit sindikasi.

e. Kredit yang diberikan dan piutang/pembiayaan syariah kepada pihak berelasi

Total kredit yang diberikan dan piutang/pembiayaan syariah kepada pihak berelasi dan persentase terhadap total aset konsolidasian diungkapkan pada Catatan 56.

Termasuk dalam kredit yang diberikan dan piutang/pembiayaan syariah kepada pihak berelasi adalah kredit yang diberikan kepada karyawan kunci Bank Mandiri dan Entitas Anak. Kredit yang diberikan dan piutang/pembiayaan syariah kepada karyawan kunci Bank Mandiri dan Entitas Anak terdiri dari kredit dengan rata-rata tingkat suku bunga sebesar 6,87% per tahun yang digunakan untuk membeli kendaraan bermotor dan/atau rumah dengan jangka waktu 1 (satu) sampai 28 (dua puluh delapan) tahun yang dibayar melalui pemotongan gaji karyawan setiap bulan.

f. Bank Mandiri memiliki sejumlah perjanjian penerusan kredit dengan lembaga keuangan internasional (Catatan 61).

***12. LOANS AND SHARIA RECEIVABLES/FINANCING** (continued)*

B. Other significant information related to loans and sharia receivables/financing: (continued)

d. Syndication loans

As of 31 December 2025 and 2024, the percentage of Bank Mandiri financing as a creditor and facility agent is between 0.68% to 91.43% and 1.17% to 97.15% from total participation of Bank Mandiri in syndication loans. While the percentage of Bank Mandiri financing as syndication member as of 31 December 2025 and 2024 is between 4.70% to 78.26% and 0.21% to 55.02% from total participation of Bank Mandiri in syndication loans.

e. Loans and sharia receivables/financing to related parties

Total loans and sharia receivables/financing to related parties and its percentage to the total consolidated assets are disclosed in Note 56.

Loans and sharia receivables/financing to related parties included loans to key personnel of Bank Mandiri and Subsidiaries. The loans and sharia receivables/financing to Bank Mandiri and Subsidiaries key personnel consist of loans with average interest-bearing rate amounted to 6.87% per annum which are used for the acquisition of vehicles and/or houses, and are repayable within 1 (one) to 28 (twenty eight) years through monthly payroll deductions.

f. Bank Mandiri has several channeling loan agreements with several international financial institutions (Note 61).

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah: (lanjutan)

g. Mutasi cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah

12. LOANS AND SHARIA RECEIVABLES/FINANCING (continued)

B. Other significant information related to loans and sharia receivables/financing: (continued)

g. Movements of allowance for impairment losses on loans and sharia receivables/financing

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal[1)]	49.354.645	53.098.619	*Beginning balance[1)]*
Pembentukan selama tahun berjalan (Catatan 46)	8.323.540	10.270.329	*Allowance during the year (Note 46)*
Penghapusbukuan[2)]	(9.295.345)	(13.745.223)	*Write-offs[2)]*
Lain-lain[*)]	(349.093)	(269.080)	*Others[*)]*
Saldo akhir [3)]	**48.033.747**	**49.354.645**	***Ending balance[3)]***

*) Termasuk selisih kurs karena penjabaran mata uang asing dan pengakuan pendapatan bunga atas bagian yang tidak mengalami penurunan nilai dari kredit yang mengalami penurunan nilai (Catatan 41).

1) Saldo awal pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp23.922.447 dan Rp26.502.710 yang dihitung secara individual dan Rp25.432.198 dan Rp26.595.909 yang dihitung secara kolektif.

2) Penghapusbukuan pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp1.505.797 dan Rp2.486.522 untuk debitur yang dievaluasi secara individual dan Rp7.789.548 dan Rp11.258.701 untuk debitur yang dievaluasi secara kolektif.

3) Saldo akhir pada tanggal 31 Desember 2025 dan 2024 terdiri dari Rp22.207.852 dan Rp23.922.447 yang dihitung secara individual dan Rp25.825.895 dan Rp25.432.198 yang dihitung secara kolektif.

*) *Included effect of foreign currency translation and implication from interest income recognised on the non-impaired portion of the impaired loans (Note 41).*

1) *Beginning balance as of 31 December 2025 and 2024 amounted to Rp23,922,447 and Rp26,502,710, respectively, were calculated using individual assessment and amounted to Rp25,432,198 and Rp26,595,909, respectively, were calculated using collective assessment.*

2) *Write-off as of 31 December 2025 and 2024 amounted to Rp1,505,797 and Rp2,486,522, respectively, were calculated using individual assessment and Rp7,789,548 and Rp11,258,701, respectively, were calculated using collective assessment.*

3) *Ending balance as of 31 December 2025 and 2024, amounted to Rp22,207,852 and Rp23,922,447, respectively, were calculated using individual assessment and Rp25,825,895 and Rp25,432,198, respectively, were calculated using collective assessment.*

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*[*)]**	**Total**	
Saldo awal	9.665.633	16.721.875	12.693.914	10.273.223	49.354.645	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- Kerugian kredit ekspektasian 12 bulan (*stage* 1)	1.028.403	(774.909)	(253.494)	-	-	*12 months expected credit losses (stage 1)*
- Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(785.404)	1.353.793	(568.389)	-	-	*Lifetime expected credit losses - unimpaired (stage 2)*
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(115.384)	(1.514.580)	1.629.964	-	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	9.793.248	15.786.179	13.501.995	10.273.223	49.354.645	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(3.217.715)	726.514	6.537.031	858.802	4.904.632	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	2.615.314	376.643	169.640	2.441.275	5.602.872	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.339.047)	(504.729)	(340.188)	-	(2.183.964)	*Financial assets derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(1.941.448)	598.428	6.366.483	3.300.077	8.323.540	*Total allowance/ (reversal) during the year*
Aset keuangan yang dihapusbuku	(114.261)	(174.408)	(6.390.104)	(2.616.572)	(9.295.345)	*Written-off assets*
Unwinding interest	-	-	(677.573)	-	(677.573)	*Unwinding interest*
Lain-lain	43.846	103.649	169.781	11.204	328.480	*Others*
Saldo akhir	**7.781.385**	**16.313.848**	**12.970.582**	**10.967.932**	**48.033.747**	***Ending balance***

*) Tidak menerapkan PSAK 109.

*) *Not implement SFAS 109.*

12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah: (lanjutan)

g. Mutasi cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah (lanjutan)

12. LOANS AND SHARIA RECEIVABLES/FINANCING *(continued)*

B. Other significant information related to loans and sharia receivables/financing: (continued)

g. Movements of allowance for impairment losses on loans and sharia receivables/financing (continued)

31 Desember 2024/*31 December 2024*

	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	12.042.940	15.756.381	15.624.069	9.675.229	53.098.619	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- Kerugian kredit ekspektasian 12 bulan (*stage* 1)	1.110.714	(642.389)	(468.325)	-	-	*- 12 months expected credit losses (stage 1)*
- Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(998.665)	5.495.134	(4.496.469)	-	-	*- Lifetime expected credit losses - unimpaired (stage 2)*
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(195.326)	(5.863.246)	6.058.572	-	-	*- Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	11.959.663	14.745.880	16.717.847	9.675.229	53.098.619	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(3.959.876)	(1.019.785)	10.229.757	806.842	6.056.938	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	3.860.044	6.870.647	405.918	2.100.641	13.237.250	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(2.052.451)	(3.977.125)	(2.994.283)	-	(9.023.859)	*Financial assets derecognised*
Total pembentukan/ (pembalikan) tahun berjalan	(2.152.283)	1.873.737	7.641.392	2.907.483	10.270.329	*Total allowance/ (reversal) during the year*
Aset keuangan yang dihapusbuku	(205.875)	(195.573)	(11.021.042)	(2.322.733)	(13.745.223)	*Written-off assets*
Unwinding interest	-	-	(714.754)	-	(714.754)	*Unwinding interest*
Lain-lain	64.128	297.831	70.471	13.244	445.674	*Others*
Saldo akhir	**9.665.633**	**16.721.875**	**12.693.914**	**10.273.223**	**49.354.645**	***Ending balance***

*) Tidak menerapkan PSAK 109.

*) *Not implement SFAS 109.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah telah memadai.

Management believes that the allowance for impairment losses on loans and sharia receivables/financing is adequate.

h. Penghapusbukuan kredit macet

Pada tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, Bank Mandiri melaksanakan penghapusbukuan kredit macet masing-masing sebesar Rp6.418.091 dan Rp11.097.083 (Bank Mandiri saja).

h. Written-off of non-performing loans

For the year ended 31 December 2025 and 2024, Bank Mandiri had written-off non-performing loans amounted to Rp6,418,091 and Rp11,097,083 (for Bank Mandiri only), respectively.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah: (lanjutan)

h. Penghapusbukuan kredit macet (lanjutan)

Adapun kriteria debitur yang dapat dihapusbukukan meliputi:
a. Fasilitas kredit telah digolongkan macet;
b. Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% (seratus persen) dari pokok kredit macetnya;
c. Telah dilakukan berbagai upaya penagihan dan penyelamatan, namun tidak berhasil;
d. Usaha debitur sudah tidak mempunyai prospek atau kinerja debitur buruk atau tidak ada kemampuan membayar; dan
e. Hapus buku dilakukan terhadap seluruh kewajiban kreditnya, termasuk yang berasal dari *non-cash loan* sehingga penghapusbukuan tidak boleh dilakukan pada sebagian kreditnya (*partial write-off*).

i. Kredit yang dihapusbukukan dicatat di ekstra-komtabel. Bank terus melakukan usaha-usaha penagihan atas kredit yang telah dihapusbukukan. Kredit ekstra-komtabel ini tidak disajikan dalam laporan posisi keuangan konsolidasian. Ikhtisar mutasi kredit ekstra-komtabel adalah sebagai berikut (Bank Mandiri saja):

***12. LOANS AND SHARIA RECEIVABLES/FINANCING** (continued)*

B. Other significant information related to loans and sharia receivables/financing: (continued)

h. Written-off of non-performing loans (continued)

The criteria for loan write-offs are as follows:

a. Loan facility has been classified as loss;
b. Loan facility has been provided with 100% (one hundred percent) allowance for impairment loss from the loss loan principal;
c. Collection and recovery efforts have been performed, but the result is unsuccessful;
d. The debtors' business has no prospect or has bad performance or they do not have the loan repayment ability; and
e. The write-offs are performed for all loan obligations, including non-cash loan facilities, and the write-offs shall not be written-off partially.

i. Written-off loans are recorded in extra-comptable. The Bank continues pursuing for collection of the written-off loans. These loans are not reflected in the consolidated statement of financial position. A summary of movements of extra-comptable loans are as follows (for Bank Mandiri only):

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal	110.496.831	105.131.352	*Beginning balance*
Penghapusbukuan	6.418.091	11.097.083	*Write-offs*
Penerimaan kembali kredit yang telah dihapusbukukan (*cash recoveries*)	(7.284.923)	(6.783.077)	*Cash recoveries from written-off loans*
Lain-lain*)	880.456	1.051.473	*Others**)
Saldo akhir	**110.510.455**	**110.496.831**	***Ending balance***

*) Merupakan selisih kurs karena penjabaran mata uang asing, pencatatan kembali aset yang dihapusbuku dan lainnya.

*) *Represents effect of foreign currency translation, re-recognition of written off assets and others.*

j. Kredit yang disalurkan Bank Mandiri dengan sistem pembiayaan langsung (*executing*) ke perusahaan pembiayaan dan pembiayaan bersama (*joint financing*) pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp18.194.062 dan Rp16.378.143.

j. Loans channelled by Bank Mandiri through direct financing (executing) to multifinance company and joint financing mechanism as of 31 December 2025 and 2024 amounted to Rp18,194,062 and Rp16,378,143, respectively.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

B. Berikut adalah informasi penting lainnya sehubungan dengan kredit yang diberikan dan piutang/pembiayaan syariah: (lanjutan)

k. Nilai tercatat diamortisasi dari kredit yang diberikan dan piutang/pembiayaan syariah adalah sebagai berikut:

***12. LOANS AND SHARIA RECEIVABLES/FINANCING** (continued)*

B. Other significant information related to loans and sharia receivables/financing: (continued)

k. The carrying amount of loans and sharia receivables/financing at amortised cost are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Kredit yang diberikan (Catatan 12A)	1.849.967.956	1.623.216.612	*Loans (Note 12A)*
Bunga yang masih akan diterima	7.218.467	5.968.024	*Accrued interest receivables*
Pendapatan diterima dimuka yang teratribusi (Catatan 35)	(722.505)	(1.117.656)	*Unearned income (directly attributable) (Note 35)*
Cadangan kerugian penurunan nilai (Catatan 12A.c dan 12B.g)	(48.064.793)	(49.437.417)	*Allowance for impairment losses (Note 12A.c and 12B.g)*
Total	**1.808.399.125**	**1.578.629.563**	***Total***

l. Pada tanggal 31 Desember 2025, nilai tercatat atas saldo kredit yang diberikan Bank Mandiri kepada PT Garuda Indonesia (Persero) Tbk ("Garuda") sebagai dampak dari restrukturisasi adalah sebesar Rp980.493 atau sebesar 23% dari nilai kontraktual pinjaman. Nilai ini akan terpulihkan secara bertahap sesuai dengan konsep akuntansi setelah tanggal restrukturisasi hingga tanggal jatuh tempo. Bank Mandiri tetap memiliki nilai tagih atas kredit yang diberikan kepada Garuda sebesar Rp4.279.418 sesuai nilai kontraktual pinjaman sebagaimana tercantum dalam perjanjian perdamaian yang telah dihomologasi oleh Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat, sehingga tidak terdapat penghapusan jumlah tagihan pokok dan bunga yang ditangguhkan Bank Mandiri terhadap Garuda.

l. On 31 December 2025, book value of the outstanding loans from Bank Mandiri to PT Garuda Indonesia (Persero) Tbk ("Garuda") as a result of the restructuring are amounted to Rp980,493 or 23% of the contractual amount. This value will be recovered gradually in accordance with the accounting concept after the restructuring date until the maturity date. Bank Mandiri still has a claim value for loans disbursed to Garuda amounted to Rp4,279,418 according to the contractual value of the loan as stated in the settlement agreement which has been homologated by the Commercial Court at the Central Jakarta District Court, thus there is no write-off of the principal and deferred interest by Bank Mandiri against Garuda.

m. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas kredit yang diberikan dan piutang/pembiayaan syariah sesuai POJK diungkapkan pada Catatan 65.

m. By collectability based on FSA regulation:

Collectability of loans and sharia receivables/financing in accordance with FSA regulation are disclosed in Note 65.

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13. PIUTANG PEMBIAYAAN KONSUMEN / *13. CONSUMER FINANCING RECEIVABLES*

a. Rincian dari piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut:

a. Details of Subsidiary's consumer financing receivables are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Piutang pembiayaan konsumen - bruto	55.422.160	56.835.393	*Consumer financing receivables - gross*
Dikurangi:			*Less:*
Pendapatan pembiayaan konsumen yang belum diakui	(14.558.960)	(15.262.087)	*Unearned income on consumer financing*
Total	40.863.200	41.573.306	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.049.570)	(934.353)	*Less: allowance for impairment losses*
Neto	**39.813.630**	**40.638.953**	***Net***

Angsuran dari saldo piutang pembiayaan konsumen - bruto pada tanggal 31 Desember 2025 dan 2024 yang akan diterima dari konsumen berdasarkan tanggal jatuh temponya adalah sebagai berikut:

Installments of consumer financing receivables - gross as of 31 December 2025 and 2024 which will be received from customers based on the maturity dates are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Tahun			*Year*
2025	-	23.443.226	*2025*
2026	38.489.139	16.199.686	*2026*
2027 dan sesudahnya	16.933.021	17.192.481	*2027 and later*
Total	**55.422.160**	**56.835.393**	***Total***

Pada tanggal 13 April 2016 PT Mandiri Utama Finance (MUF) dan Bank telah menandatangani Perjanjian Kerjasama Pembiayaan Bersama Kendaraan Bermotor antara PT Bank Mandiri (Persero) Tbk dan PT Mandiri Utama Finance. Perjanjian ini telah mengalami beberapa kali perubahan dimana perubahan terakhir melalui amandemen Perjanjian Kerjasama Pembiayaan Bersama Kendaran Bermotor antara PT Bank Mandiri (Persero) Tbk dan PT Mandiri Utama Finance yang termuat di dalam Akta Adendum X (Sepuluh) Perjanjian Kerjasama Pembiayaan Bersama Kendaran Bermotor antara PT Bank Mandiri (Persero) Tbk dan PT Mandiri Utama Finance No. 2 tanggal 14 Maret 2024. Fasilitas pembiayaan bersama menjadi sebesar Rp22.000.000 dengan porsi fasilitas pembiayaan bersama sebesar minimal 1% dari MUF dan maksimal 99% dari pemberi pembiayaan bersama. Perjanjian ini berlaku sampai dengan tanggal 28 Februari 2025. Perjanjian tersebut telah di Adendum di dalam Akta Adendum XI (sebelas) No. 9 Tanggal 26 Juni 2025, sehingga fasilitas pembiayaan bersama berlaku sampai 28 Februari 2026.

On 13 April 2016, PT Mandiri Utama Finance (MUF) and the Bank signed a Joint Financing Agreement for Motor Vehicles between PT Bank Mandiri (Persero) Tbk and PT Mandiri Utama Finance. This agreement has undergone several amendments, with the latest change documented in the Tenth Addendum (Addendum X) to the Joint Financing Agreement for Motor Vehicles between PT Bank Mandiri (Persero) Tbk and PT Mandiri Utama Finance, recorded in Deed No. 2 dated 14 March 2024. The joint financing facility has been set at Rp22,000,000, with a joint financing portion of at least 1% from MUF and up to 99% from the joint financier. This agreement is valid until 28 February 2025. This agreement has been amended in the Addendum XI No. 9 dated 26 June 2025, which make the joint financing facilities valid until 28 February 2026.

13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Rincian dari piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut: (lanjutan)

Pada tanggal 6 Februari 2009, PT Mandiri Tunas Finance (MTF) dan Bank telah menandatangani Perjanjian Kerjasama Kendaraan Bermotor yang termuat di dalam Akta No. 9 yang telah mengalami beberapa kali perubahan dimana perubahan terakhir melalui amandemen Perjanjian Kerjasama Kendaraan Bermotor yang termuat di dalam Akta Adendum XX (Kedua Puluh) dan Pernyataan Kembali *(Restatement)* Perjanjian Kerjasama Pembiayaan Bersama Kendaraan Bermotor No. 23 tanggal 21 Juli 2025 dan Akta Adendum XIII (Ketiga Belas) dan Pernyataan Kembali Perjanjian Kerjasama *Consumer Asset Purchase* (CAP) No. 24 tertanggal 21 Juli 2025.

Fasilitas pembiayaan bersama menjadi sebesar Rp27.000.000 dengan porsi fasilitas pembiayaan bersama sebesar minimal 1,00% dari MTF dan maksimal 99,00% dari pemberi pembiayaan bersama. Perjanjian ini berlaku sampai dengan tanggal 28 Februari 2026.

Pada tanggal 21 Februari 2022, MTF dan Bank menandatangani Perjanjian Kerjasama Pembiayaan Bersama dalam bentuk pembiayaan *Passenger Vehicle, Commercial Vehicle,* dan Heavy Equipment kepada debitur komersial Bank. Perjanjian ini telah diubah dengan perubahan terakhir termuat dalam Adendum V (Kelima) Perjanjian Pembiayaan Bersama *(Joint Financing)* Reguler antara Bank dengan MTF No. 006/PKS-LLI/MTF/III/2025 tertanggal 13 Maret 2025, dengan fasilitas pembiayaan bersama sebesar Rp10.000.000 dengan porsi fasilitas pembiayaan bersama sebesar minimal 1,00% dari MTF dan maksimal 99,00% dari pemberi pembiayaan bersama, dimana Bank Mandiri menanggung risiko kredit dan menerima pendapatan sesuai dengan porsi pembiayaannya. Perjanjian ini telah diperpanjang sampai dengan tanggal 20 Februari 2026.

Jangka waktu kontrak pembiayaan yang disalurkan oleh Entitas Anak atas kendaraan bermotor berkisar antara 12 - 84 bulan.

Termasuk dalam piutang pembiayaan konsumen di atas adalah transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp4.257 dan Rp41.346 (Catatan 56).

13. CONSUMER FINANCING RECEIVABLES *(continued)*

a. Details of Subsidiary's consumer financing receivables are as follows: (continued)

On 6 February 2009, PT Mandiri Tunas Finance (MTF) and the Bank signed a Motor Vehicle Cooperation Agreement, documented in Deed No. 9. This agreement has undergone several amendments, with the latest changes through the Twentieth Addendum (XX) and Restatement of the Motor Vehicle Financing Cooperation Agreement documented in Deed No. 23 dated 21 July 2025, and the Thirteen Addendum (XIII) and Restatement of the Consumer Asset Purchase (CAP) in Deed No. 24 dated 21 July 2025.

The joint financing facility amounts to Rp27,000,000, with the portion of the joint financing facility ranging from a minimum of 1.00% from MTF to a maximum of 99.00% from the joint financing provider. This agreement is valid until 28 February 2026.

On 21 February 2022, MTF and the Bank signed a Joint Financing Agreement for the financing of Passenger Vehicles, Commercial Vehicles, and Heavy Equipment to the Bank's commercial debtors. This agreement has been amended, with the latest amendment included in the Fifth Addendum (Addendum V) to the Regular Joint Financing Agreement between the Bank and the MTF No. 006/PKS-LLI/MTF/III/2025 dated 13 March 2025. The joint financing facility is set at Rp10,000,000, with a joint financing portion of at least 1.00% from MTF and up to 99.00% from the joint financier. Bank Mandiri bears the credit risk and receives income according to its financing portion. This agreement has been extended until 20 February 2026.

Financing period for contracts disbursed by the Subsidiaries on motor vehicles ranges from 12 - 84 months.

Included in consumer financing receivables transactions are related parties transactions as of 31 December 2025 and 2024 amounted to Rp4,257 and Rp41,346, respectively (Note 56).

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Rincian dari piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut: (lanjutan)

Berikut adalah perubahan nilai tercatat piutang pembiayaan konsumen dengan klasifikasi biaya diamortisasi berdasarkan *stage*:

***13. CONSUMER FINANCING RECEIVABLES** (continued)*

a. Details of Subsidiary's consumer financing receivables are as follows: (continued)

Changes in carrying amount of consumer financing receivables classified as amortised cost upon stages are as follows:

	31 Desember 2025/*31 December 2025*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Biaya perolehan diamortisasi					***Amortised cost***
Saldo awal	39.470.376	1.590.923	512.007	41.573.306	*Beginning balance*
Transfer ke/(dari) *stage* 1	951.177	(821.048)	(130.129)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(4.012.773)	4.062.098	(49.325)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(647.200)	(738.658)	1.385.858	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	35.761.580	4.093.315	1.718.411	41.573.306	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat*)	(7.623.567)	(1.800.916)	964.176	(8.460.307)	*Remeasurement of net carrying amount**
Aset keuangan baru yang diterbitkan atau dibeli	14.445.565	69.606	69.725	14.584.896	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(4.091.824)	(600.698)	(437.732)	(5.130.254)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(7.884)	(191.179)	(1.505.378)	(1.704.441)	*Written-off financial assets*
Total penambahan/(penurunan) tahun berjalan	2.722.290	(2.523.187)	(909.209)	(710.106)	*Total increase/(decrease) during the year*
Saldo akhir	**38.483.870**	**1.570.128**	**809.202**	**40.863.200**	***Ending balance***

	31 Desember 2024/*31 December 2024*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Biaya perolehan diamortisasi					***Amortised cost***
Saldo awal	31.844.501	559.928	345.367	32.749.796	*Beginning balance*
Transfer ke/(dari) *stage* 1	846.090	(744.304)	(101.786)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(2.809.118)	2.866.575	(57.457)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(637.486)	(565.430)	1.202.916	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	29.243.987	2.116.769	1.389.040	32.749.796	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat*)	(8.411.118)	(70.062)	862.817	(7.618.363)	*Remeasurement of net carrying amount*)*
Aset keuangan baru yang diterbitkan atau dibeli	22.067.803	168.550	172.412	22.408.765	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(3.405.230)	(472.888)	(592.614)	(4.470.732)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(25.066)	(151.446)	(1.319.648)	(1.496.160)	*Written-off financial assets*
Total penambahan/(penurunan) tahun berjalan	10.226.389	(525.846)	(877.033)	8.823.510	*Total increase/(decrease) during the year*
Saldo akhir	**39.470.376**	**1.590.923**	**512.007**	**41.573.306**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Including in the net remeasurement is repayment.*

b. Rata-rata suku bunga efektif yang dikenakan kepada konsumen adalah sebagai berikut:

b. Average of effective interest rate charged to customers are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mobil	16,99%	17,17%	*Car*
Sepeda motor	32,88%	34,89%	*Motorcycle*

13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan) / *13. CONSUMER FINANCING RECEIVABLES (continued)*

c. Mutasi cadangan kerugian penurunan nilai piutang pembiayaan konsumen adalah sebagai berikut: / *c. Movements of allowance for impairment losses on consumer financing receivables are as follows:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal	934.353	713.044	*Beginning balance*
Pembentukan selama tahun berjalan (Catatan 46)	1.819.658	1.717.469	*Allowance during the year (Note 46)*
Penghapusbukuan	(1.704.441)	(1.496.160)	*Write-offs*
Saldo akhir	**1.049.570**	**934.353**	***Ending balance***

31 Desember 2025/*31 December 2025*

	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal	454.903	176.022	303.428	934.353	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekspektasian 12 bulan (*stage* 1)	51.701	(39.651)	(12.050)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(162.153)	166.259	(4.106)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(28.974)	(74.477)	103.451	-	*Lifetime expected credit losses impaired (stage 3)*
Total saldo awal setelah pengalihan	315.477	228.153	390.723	934.353	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	23.592	324.752	1.628.092	1.976.436	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	200.185	17.781	28.027	245.993	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(69.225)	(153.472)	(180.074)	(402.771)	*Financial assets derecognised*
Total pembentukan tahun berjalan	154.552	189.061	1.476.045	1.819.658	*Total allowance during the year*
Aset keuangan yang dihapusbuku	(7.884)	(191.179)	(1.505.378)	(1.704.441)	*Written-off financial assets*
Saldo akhir	**462.145**	**226.035**	**361.390**	**1.049.570**	***Ending balance***

31 Desember 2024/*31 December 2024*

	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal	459.935	122.002	131.107	713.044	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekspektasian 12 bulan (*stage* 1)	68.504	(53.221)	(15.283)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(90.092)	96.774	(6.682)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(18.020)	(36.140)	54.160	-	*Lifetime expected credit losses impaired (stage 3)*
Total saldo awal setelah pengalihan	420.327	129.415	163.302	713.044	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(150.074)	247.922	1.571.052	1.668.900	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	283.680	52.865	72.140	408.685	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(63.117)	(102.736)	(194.263)	(360.116)	*Financial assets derecognised*
Total pembentukan tahun berjalan	70.489	198.051	1.448.929	1.717.469	*Total allowance during the year*
Aset keuangan yang dihapusbuku	(25.066)	(151.446)	(1.319.648)	(1.496.160)	*Written-off financial assets*
Lain-lain	(10.847)	2	10.845	-	*Others*
Saldo akhir	**454.903**	**176.022**	**303.428**	**934.353**	***Ending balance***

13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai piutang pembiayaan konsumen adalah sebagai berikut: (lanjutan)

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai piutang pembiayaan konsumen telah memadai.

d. Piutang pembiayaan konsumen yang menjadi jaminan atas efek-efek yang diterbitkan pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp1.436.756 dan Rp2.435.067 (Catatan 30).

e. Piutang pembiayaan konsumen yang menjadi jaminan atas pinjaman yang diterima pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp16.971.035 dan Rp23.464.134 (Catatan 36h).

f. Sebagai jaminan atas piutang pembiayaan konsumen yang diberikan, Entitas Anak menerima jaminan dari konsumen berupa Bukti Kepemilikan Kendaraan Bermotor ("BPKB") atas kendaraan bermotor yang dibiayai oleh Entitas Anak.

***13. CONSUMER FINANCING RECEIVABLES** (continued)*

c. Movements of allowance for impairment losses on consumer financing receivables are as follows: (continued)

Management believes that the allowance for impairment losses on consumer financing receivables is adequate.

d. Consumer financing receivables pledged as collateral for debt securities issued as of 31 December 2025 and 2024 are Rp1,436,756 and Rp2,435,067, respectively (Note 30).

e. Consumer financing receivables pledged as collateral for fund borrowing as of 31 December 2025 and 2024 are Rp16,971,035 and Rp23,464,134, respectively (Note 36h).

f. As a collateral to the consumer financing receivables, the Subsidiaries received Vehicles Ownership Certificate ("BPKB") from its customer for every vehicle financed by the Subsidiaries.

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN

a. Rincian dari investasi bersih dalam sewa pembiayaan Entitas Anak adalah sebagai berikut:

14. NET INVESTMENT FINANCE LEASES

a. Details of Subsidiaries' net investment finance leases are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
Piutang sewa pembiayaan bruto	4.851.402	6.791.445	*Gross finance lease receivables*
Piutang sewa pembiayaan yang dibiayai bersama dengan pihak-pihak lain *without recourse* - bruto	(6.140)	(22.400)	*Finance lease receivables jointly funded with other parties without recourse - gross*
Nilai sisa terjamin	1.833.652	2.445.103	*Guaranteed residual value*
Pendapatan sewa pembiayaan yang ditangguhkan	(691.522)	(1.011.969)	*Deferred finance lease income*
Simpanan jaminan	(1.833.652)	(2.445.103)	*Security deposits*
Total investasi bersih dalam sewa pembiayaan	4.153.740	5.757.076	*Total net investment finance leases*
Dikurangi: cadangan kerugian penurunan nilai	(134.987)	(103.337)	*Less: allowance for impairment losses*
Neto	**4.018.753**	**5.653.739**	***Net***

Jangka waktu kontrak pembiayaan yang disalurkan oleh Entitas Anak atas kendaraan bermotor berkisar antara 12 - 60 bulan.

Financing period for contracts disbursed by the Subsidiaries on motor vehicles ranges between 12 - 60 months.

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

a. Rincian dari investasi bersih dalam sewa pembiayaan Entitas Anak adalah sebagai berikut: (lanjutan)

Piutang sewa pembiayaan - bruto sesuai dengan tanggal jatuh temponya adalah sebagai berikut:

14. NET INVESTMENT FINANCE LEASES (continued)

a. Details of Subsidiaries' net investment finance leases are as follows: (continued)

Details of investment finance leases - gross, based on the maturity date are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Tahun			*Year*
2025	-	3.379.367	*2025*
2026	2.604.729	2.162.384	*2026*
2027 dan sesudahnya	2.246.673	1.249.694	*2027 and later*
	4.851.402	6.791.445	
Piutang sewa pembiayaan yang dibiayai bersama dengan pihak-pihak lain *without recourse* - bruto	(6.140)	(22.400)	*Finance lease receivables jointly funded with other parties without recourse - gross*
Nilai sisa terjamin, pendapatan sewa pembiayaan yang ditangguhkan dan simpanan jaminan	(691.522)	(1.011.969)	*Guaranteed residual value, deferred finance lease income and security deposits*
Investasi bersih dalam sewa pembiayaan	**4.153.740**	**5.757.076**	***Net invesment finance lease***

Berikut adalah perubahan nilai tercatat investasi bersih dalam sewa pembiayaan dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*:

Movements in carrying amount of net investment finance leases classified as at amortised cost upon stages are as follows:

	31 Desember 2025/*31 December 2025*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Biaya perolehan diamortisasi					***At amortised cost***
Saldo awal	5.139.615	447.413	170.048	5.757.076	*Beginning balance*
Transfer ke/(dari) *stage* 1	179.259	(163.784)	(15.475)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(1.011.713)	1.023.897	(12.184)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(323.543)	(138.842)	462.385	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	3.983.618	1.168.684	604.774	5.757.076	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat[*)]	(754.800)	(562.242)	(361.295)	(1.678.337)	*Remeasurement of net carrying amount[*)]*
Aset keuangan baru yang diterbitkan atau dibeli	1.027.377	15.926	237.173	1.280.476	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(696.594)	(184.128)	(67.450)	(948.172)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(4.123)	(42.554)	(210.626)	(257.303)	*Written-off financial assets*
Total kenaikan/(penurunan) tahun berjalan	(428.140)	(772.998)	(402.198)	(1.603.336)	*Total increase/(decrease) during the year*
Saldo akhir	**3.555.478**	**395.686**	**202.576**	**4.153.740**	***Ending balance***

The original consolidated financial statements included herein are in the Indonesian language.

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

a. Rincian dari investasi bersih dalam sewa pembiayaan Entitas Anak adalah sebagai berikut: (lanjutan)

Berikut adalah perubahan nilai tercatat investasi bersih dalam sewa pembiayaan dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*:

14. NET INVESTMENT FINANCE LEASES (continued)

a. Details of Subsidiaries' net investment finance leases are as follows: (continued)

Movements in carrying amount of net investment finance leases classified as at amortised cost upon stages are as follows:

	31 Desember 2024/*31 December 2024*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Biaya perolehan diamortisasi					***At amortised cost***
Saldo awal	5.292.585	177.578	19.079	5.489.242	*Beginning balance*
Transfer ke/(dari) *stage* 1	122.320	(98.355)	(23.965)	-	*Transfer to/(from) stage 1*
Transfer ke/(dari) *stage* 2	(687.876)	693.949	(6.073)	-	*Transfer to/(from) stage 2*
Transfer ke/(dari) *stage* 3	(47.202)	(182.020)	229.222	-	*Transfer to/(from) stage 3*
Total saldo awal setelah pengalihan	4.679.827	591.152	218.263	5.489.242	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat*)	(1.641.474)	(7.912)	40.850	(1.608.536)	*Remeasurement of net carrying amount*)*
Aset keuangan baru yang diterbitkan atau dibeli	3.003.610	89.069	2.472	3.095.151	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(900.015)	(218.790)	(47.824)	(1.166.629)	*Financial assets derecognised*
Aset keuangan yang dihapusbuku	(2.333)	(6.106)	(43.713)	(52.152)	*Written-off financial assets*
Total kenaikan/(penurunan) tahun berjalan	459.788	(143.739)	(48.215)	267.834	*Total increase/(decrease) during the year*
Saldo akhir	**5.139.615**	**447.413**	**170.048**	**5.757.076**	***Ending balance***

*) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Including in the net remeasurement is repayment.*

b. Rata-rata suku bunga efektif yang dikenakan kepada konsumen adalah sebagai berikut:

b. Average of effective interest rate charged to customers are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mobil	19,93%	18,75%	*Car*
Alat berat	15,00%	11,12%	*Heavy equipment*
Mesin	12,75%	18,01%	*Machine*

c. Mutasi cadangan kerugian penurunan nilai investasi bersih dalam sewa pembiayaan adalah sebagai berikut:

c. Movements of allowance for impairment losses on net investment finance leases are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal	103.337	70.170	*Beginning balance*
Pembentukan selama tahun berjalan (Catatan 46)	288.953	85.319	*Allowance during the year (Note 46)*
Penghapusbukuan	(257.303)	(52.152)	*Write-offs*
Saldo akhir	**134.987**	**103.337**	***Ending balance***

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai investasi bersih dalam sewa pembiayaan adalah sebagai berikut: (lanjutan)

14. NET INVESTMENT FINANCE LEASES *(continued)*

c. Movements of allowance for impairment losses on net investment finance leases are as follows: (continued)

	31 Desember 2025/*31 December 2025*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal	29.684	27.019	46.634	103.337	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan (*stage* 1)	10.461	(8.984)	(1.477)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai *(stage* 2)	(70.898)	72.197	(1.299)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(54.702)	(9.998)	64.700	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	(85.455)	80.234	108.558	103.337	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	120.468	37.144	206.064	363.676	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	4.442	5.558	1.829	11.829	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(7.387)	(49.344)	(29.821)	(86.552)	*Financial assets derecognised*
Total pembentukan/(pembalikan) tahun berjalan	117.523	(6.642)	178.072	288.953	*Total allowance/(reversal) during the period*
Aset keuangan yang dihapusbuku	(4.123)	(42.554)	(210.626)	(257.303)	*Written-off financial assets*
Saldo akhir	**27.945**	**31.038**	**76.004**	**134.987**	***Ending balance***

	31 Desember 2024/*31 December 2024*				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Total**	
Saldo awal	46.071	18.881	5.218	70.170	*Beginning balance*
Pengalihan ke/(dari):					*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan (*stage* 1)	6.926	(5.039)	(1.887)	-	*12 months expected credit losses (stage 1)*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai *(stage* 2)	(7.626)	8.151	(525)	-	*Lifetime expected credit losses - non-impaired (stage 2)*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	(2.700)	(6.906)	9.606	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	42.671	15.087	12.412	70.170	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(8.043)	34.080	91.896	117.933	*Net remeasurement of losses allowance*
Aset keuangan baru yang diterbitkan atau dibeli	16.429	25.280	1.772	43.481	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(19.040)	(41.322)	(15.733)	(76.095)	*Financial assets derecognised*
Total pembentukan/(pembalikan) tahun berjalan	(10.654)	18.038	77.935	85.319	*Total allowance/(reversal) during the period*
Aset keuangan yang dihapusbuku	(2.333)	(6.106)	(43.713)	(52.152)	*Written-off financial assets*
Saldo akhir	**29.684**	**27.019**	**46.634**	**103.337**	***Ending balance***

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai investasi bersih dalam sewa pembiayaan telah memadai.

Management believes that the allowance for impairment losses on net investment finance lease is adequate.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

14. INVESTASI BERSIH DALAM SEWA PEMBIAYAAN (lanjutan)

d. Investasi bersih dalam sewa pembiayaan yang menjadi jaminan atas efek-efek yang diterbitkan pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp174.341 dan Rp433.293 (Catatan 30).

e. Investasi bersih dalam sewa pembiayaan yang menjadi jaminan atas pinjaman yang diterima pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp460.323 dan Rp1.583.867 (Catatan 36h).

f. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas investasi bersih dalam sewa pembiayaan sesuai POJK diungkapkan pada Catatan 65.

***14. NET INVESTMENT FINANCE LEASES** (continued)*

d. Net investment finance leases pledged as collateral for debt securities issued as of 31 December 2025 and 2024 were amounted to Rp174,341 and Rp433,293, respectively (Note 30).

e. Net investment finance lease pledged as collateral for fund borrowings as of 31 December 2025 and 2024 were amounted to Rp460,323 and Rp1,583,867, respectively (Note 36h).

f. By collectability based on FSA regulation:

Collectability of investment finance leases in accordance with FSA regulation are disclosed in Note 65.

15. TAGIHAN AKSEPTASI

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga:

15. ACCEPTANCE RECEIVABLES

a. By currency, related parties and third parties:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Tagihan kepada bank lain			*Receivables from other banks*
Pihak berelasi (Catatan 56)	249.142	418.984	*Related parties (Note 56)*
Pihak ketiga	329.255	285.344	*Third parties*
	578.397	704.328	
Tagihan kepada debitur			*Receivables from debtors*
Pihak berelasi (Catatan 56)	665.101	961.892	*Related parties (Note 56)*
Pihak ketiga	2.763.190	3.847.716	*Third parties*
	3.428.291	4.809.608	
Total Rupiah	4.006.688	5.513.936	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Tagihan kepada bank lain			*Receivables from other banks*
Pihak ketiga	293.145	77.672	*Third parties*
	293.145	77.672	
Tagihan kepada debitur			*Receivables from debtors*
Pihak berelasi (Catatan 56)	247.050	317.988	*Related parties (Note 56)*
Pihak ketiga	3.541.395	3.404.269	*Third parties*
	3.788.445	3.722.257	
Total mata uang asing (Catatan 62.B.(iv))	4.081.590	3.799.929	*Total foreign currencies (Note 62.B.(iv))*
	8.088.278	9.313.865	
Dikurangi: cadangan kerugian penurunan nilai	(26.015)	(31.340)	*Less: allowance for impairment losses*
Neto	**8.062.263**	**9.282.525**	***Net***

15. TAGIHAN AKSEPTASI (lanjutan)

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga: (lanjutan)

Berikut adalah perubahan nilai tercatat tagihan akseptasi berdasarkan *stage*:

***15. ACCEPTANCE RECEIVABLES** (continued)*

a. By currency, related parties and third parties: (continued)

Movements in carrying amount of acceptance receivables upon stages:

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	9.154.836	6.886	-	152.143	9.313.865	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- Kerugian kredit ekspektasian 12 bulan (*stage* 1)	-	-	-	-	-	*12 months expected credit losses (stage 1)*
- Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(69.757)	69.757	-	-	-	*Lifetime expected credit losses - unimpaired (stage 2)*
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	-	-	-	-	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	9.085.079	76.643	-	152.143	9.313.865	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(151.256)	4.039	-	502.851	355.634	*Remeasurement of net carrying amount**)*
Aset keuangan baru yang diterbitkan atau dibeli	19.579.195	65.792	-	-	19.644.987	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(21.372.232)	(47.044)	-	-	(21.419.276)	*Financial assets derecognised*
Lain-lain	184.968	8.100	-	-	193.068	*Others*
Total (penurunan)/kenaikan tahun berjalan	(1.759.325)	30.887	-	502.851	(1.225.587)	*Total (decrease)/increase during the year*
Saldo akhir	**7.325.754**	**107.530**	**-**	**654.994**	**8.088.278**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Biaya perolehan diamortisasi						***At amortised cost***
Saldo awal	14.284.950	177.991	-	330.947	14.793.888	*Beginning balance*
Pengukuran kembali bersih nilai tercatat**)	(38.343)	145	-	(178.804)	(217.002)	*Remeasurement of net carrying amount**)*
Aset keuangan baru yang diterbitkan atau dibeli	30.926.707	96.915	-	-	31.023.622	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(36.089.877)	(268.301)	-	-	(36.358.178)	*Financial assets derecognised*
Lain-lain	71.399	136	-	-	71.535	*Others*
Total penurunan tahun berjalan	(5.130.114)	(171.105)	-	(178.804)	(5.480.023)	*Total decrease during the year*
Saldo akhir	**9.154.836**	**6.886**	**-**	**152.143**	**9.313.865**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*

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15. TAGIHAN AKSEPTASI (lanjutan) / *15. ACCEPTANCE RECEIVABLES (continued)*

b. Berdasarkan jatuh tempo: / *b. By maturity:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Kurang dari 1 bulan	943.214	939.242	*Less than 1 month*
1 - 3 bulan	1.432.310	2.596.722	*1 - 3 months*
3 - 6 bulan	1.198.845	1.977.972	*3 - 6 months*
6 - 12 bulan	432.319	-	*6 - 12 months*
Total Rupiah	4.006.688	5.513.936	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	1.349.463	1.082.622	*Less than 1 month*
1 - 3 bulan	1.142.466	1.889.492	*1 - 3 months*
3 - 6 bulan	1.191.404	547.886	*3 - 6 months*
6 - 12 bulan	19.081	30.962	*6 - 12 months*
Lebih dari 12 bulan	379.176	248.967	*Over 12 months*
Total mata uang asing (Catatan 62.B.(iv))	4.081.590	3.799.929	*Total foreign currencies (Note 62.B.(iv))*
	8.088.278	9.313.865	
Dikurangi: cadangan kerugian penurunan nilai	(26.015)	(31.340)	*Less: allowance for impairment losses*
Neto	**8.062.263**	**9.282.525**	***Net***

c. Mutasi cadangan kerugian penurunan nilai tagihan akseptasi: / *c. Movements of allowance for impairment losses on acceptance receivables:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Saldo awal	31.340	122.212	*Beginning balance*
Pembalikan selama tahun berjalan (Catatan 46)	(6.321)	(91.509)	*Total reversal during the year (Note 46)*
Lain-lain*)	996	637	*Others*)
Saldo akhir	**26.015**	**31.340**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing. / *) *Included effect of foreign currency translation.*

	31 Desember 2025/*31 December 2025*					
	Stage 1	*Stage* 2	*Stage* 3	Syariah*)/ *Sharia*)	Total	
Saldo awal	25.737	3.751	-	1.852	31.340	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- Kerugian kredit ekspektasian 12 bulan (*stage* 1)	-	-	-	-	-	*12 months expected credit losses (stage 1)*
- Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai (*stage* 2)	(2.325)	2.325	-	-	-	*Lifetime expected credit losses - unimpaired (stage 2)*
- Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai (*stage* 3)	-	-	-	-	-	*Lifetime expected credit losses - impaired (stage 3)*
Total saldo awal setelah pengalihan	23.412	6.076	-	1.852	31.340	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(10.530)	(407)	-	5.036	(5.901)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	29.607	9.128	-	-	38.735	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(27.874)	(11.281)	-	-	(39.155)	*Financial assets derecognised*
Total pembalikan tahun berjalan	(8.797)	(2.560)	-	5.036	(6.321)	*Total reversal during the year*
Lain-lain**)	767	185	-	44	996	*Others*)
Saldo akhir	**15.382**	**3.701**	**-**	**6.932**	**26.015**	***Ending balance***

15. TAGIHAN AKSEPTASI (lanjutan)

c. Mutasi cadangan kerugian penurunan nilai tagihan akseptasi: (lanjutan)

***15. ACCEPTANCE RECEIVABLES** (continued)*

c. Movements of allowance for impairment losses on acceptance receivables: (continued)

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*)**	**Total**	
Saldo awal	29.917	87.984	-	4.311	122.212	*Beginning balance*
Pengukuran kembali bersih penyisihan kerugian	(15.021)	(72)	-	(2.458)	(17.551)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	51.773	19.096	-	-	70.869	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(41.480)	(103.347)	-	-	(144.827)	*Financial assets derecognised*
Total pembalikan tahun berjalan	(4.728)	(84.323)	-	(2.458)	(91.509)	*Total reversal during the year*
Lain-lain**)	548	90	-	(1)	637	*Others***)
Saldo akhir	**25.737**	**3.751**	**-**	**1.852**	**31.340**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Included effect of foreign currency translation.*

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai tagihan akseptasi telah memadai.

Management believes that the allowance for impairment losses on acceptance receivables is adequate.

d. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62A.

d. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62A.

e. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas tagihan akseptasi sesuai POJK diungkapkan pada Catatan 65.

e. By collectability based on FSA regulation:

Collectability of acceptance receivables in accordance with FSA regulation are disclosed in Note 65.

16. PENYERTAAN SAHAM

16. INVESTMENTS IN SHARES

a. Rincian penyertaan saham adalah sebagai berikut:

a. The detail of investments in shares are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Penyertaan saham			*Investments in shares*
Pihak berelasi (Catatan 56)	762.254	1.023.142	*Related parties (Note 56)*
Pihak ketiga	1.586.054	1.395.592	*Third parties*
Total	2.348.308	2.418.734	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.986)	(1.986)	*Less: allowance for impairment losses*
Neto	**2.346.322**	**2.416.748**	***Net***

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16. PENYERTAAN SAHAM (lanjutan)

a. Rincian penyertaan saham adalah sebagai berikut: (lanjutan)

***16. INVESTMENTS IN SHARES** (continued)*

a. The detail of investments in shares are as follows: (continued)

Jenis Usaha/ *Nature of Business*	31 Desember 2025/*31 December 2025*		31 Desember 2024/*31 December 2024*	
	Persentase Kepemilikan/ *Percentage of Ownership*	Nilai Tercatat/ *Carrying Amount*	Persentase Kepemilikan/ *Percentage of Ownership*	Nilai Tercatat/ *Carrying Amount*
Metode nilai wajar:/*Fair value method:*				
Aktivitas Teknologi Informasi dan Jasa Komputer Lainnya/ *Information Technology Activities and Other Computer Services*	0,01% - 17,50%	978.121	0,01% - 17,50%	1.145.049
Lembaga Keuangan Mikro/ *Micro Microfinance Institution*	2,17% - 12,47%	605.138	2,17% - 12,47%	438.782
Aktivitas Penunjang Lainnya untuk Asuransi dan Dana Pensiun/ *Other Supporting Activities for Insurance and Pension Funds*	1,76% - 14,86%	101.217	1,76% - 14,86%	86.013
Dana Ventura/*Venture Funds*	24,56% - 100,00%	8.356	24,56% - 100,00%	9.805
Portal Web dan/atau *Platform Digital* dengan Tujuan Komersial/ *Commercial Web Portal and/or Digital Platform*	7,32%	172.778	7,32%	185.144
Budidaya Biota Air Tawar Udang/*Freshwater Shrimp Aquaculture*	7,13%	15.790	7,13%	43.871
Jasa Penunjang Pertanian Lainnya/*Other Agricultural Support Services*	1,60%	28.834	1,60%	37.944
Penyelenggara Jasa Kliring dan Penjaminan/*Central Counterpary*	1,11%	20.000	1,11%	20.000
		1.930.234		1.966.608

Nama Perusahaan/ *Investee Companies*	Jenis Usaha/ *Nature of Business*	31 Desember 2025/*31 December 2025*		31 Desember 2024/*31 December 2024*	
		Persentase Kepemilikan/ *Percentage of Ownership*	Nilai Tercatat/ *Carrying Amount*	Persentase Kepemilikan/ *Percentage of Ownership*	Nilai Tercatat/ *Carrying Amount*
Metode biaya dan ekuitas:/ *Cost and equity method:*					
PT Asuransi Jiwa Inhealth Indonesia	Asuransi Jiwa/ *Life Insurance*	20,00%	402.536	20,00%	436.588
Lain-lain (masing-masing di bawah Rp20.000)/ *Others (each less than Rp20,000)*	Beragam/*Various*	0,000001% - 10%	15.538	0,000001% - 10%	15.538
			418.074		452.126
Total metode nilai wajar, metode biaya, dan metode ekuitas/ *Total fair value method, cost method, and equity method*			2.348.308		2.418.734
Dikurangi: cadangan kerugian penurunan nilai/ *Less: allowance for impairment losses*			(1.986)		(1.986)
Neto/*Net*			**2.346.322**		**2.416.748**

b. Mutasi cadangan kerugian penurunan nilai penyertaan saham:

b. Movements of allowance for impairment losses on investments in shares:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Saldo awal	1.986	34.123	*Beginning balance*
Pembalikan selama tahun berjalan (Catatan 46)	(1.408)	(704)	*Reversal during the year (Note 46)*
Penghapusbukuan	-	(32.167)	*Write-offs*
Lain-lain*)	1.408	734	*Others**)
Saldo akhir	**1.986**	**1.986**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currency translation.*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai penyertaan saham telah memadai.

Management believes that the allowance for impairment losses on investments in shares are adequate.

16. PENYERTAAN SAHAM (lanjutan)

c. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas penyertaan saham sesuai POJK diungkapkan pada Catatan 65.

***16. INVESTMENTS IN SHARES** (continued)*

c. By collectability based on FSA regulation:

Collectability of investments in shares in accordance with FSA regulation are disclosed in Note 65.

17. BIAYA DIBAYAR DIMUKA

17. PREPAID EXPENSES

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Biaya transaksi treasuri	1.569.210	1.338.753	*Treasury transaction fee*
Biaya transaksi kredit	1.235.191	839.534	*Loans transaction fee*
Biaya pemeliharaan gedung	757.391	801.795	*Building maintenance fee*
Sewa dibayar dimuka	441.632	325.464	*Prepaid rent*
Biaya pemeliharaan sistem	395.567	219.410	*System maintenance fee*
Biaya premi asuransi	355.602	411.497	*Prepaid insurance premium*
Biaya kepegawaian	224.841	194.239	*Employment expenses*
Biaya promosi	31.574	69.913	*Promotion fee*
Biaya jasa profesional	26.622	8.700	*Professional fee*
Biaya jasa tenaga kerja pihak ketiga	7.321	31.472	*Third-party labor service fee*
Lain-lain	628.087	586.946	*Others*
Total	**5.673.038**	**4.827.723**	***Total***

Biaya transaksi treasuri terkait biaya dibayar dimuka atas kontrak *call spread option* yang akan diamortisasi dengan metode garis lurus sepanjang jangka waktu kontrak.

Treasury transaction fee related to the upfront payment for call spread option contract that will be amortised using the straight-line method over the term of contract.

Sewa dibayar dimuka terutama merupakan sewa atas bangunan yang digunakan sebagai kantor cabang Grup dan rumah dinas di seluruh Indonesia. Grup mengakui aset hak guna dan liabilitas sewa untuk semua sewa dengan kontrak jangka waktu tertentu yang dibayar secara periodik, kecuali untuk sewa jangka waktu pendek dan memiliki aset pendasar bernilai rendah.

Prepaid rent mostly consists of rentals on buildings which are used as the Group branch's offices and official residence across Indonesia. Group recognises the right-of-use assets and liabilities for all leases with time contracts, which payable periodically, except for short term list and leases with low value underlying assets.

18. ASET TETAP

a. Rincian aset tetap adalah sebagai berikut:

18. FIXED ASSETS

a. The details of fixed assets were as follows:

31 Desember 2025/*31 December 2025*

	Saldo awal[*)]/ *Beginning balance[*)]*	**Penambahan/ *Additions***	**Revaluasi/ *Revaluation***	**Pengurangan/ *Deductions***	**Reklasifikasi/ *Reclassifications***	**Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary***	**Saldo akhir[**)]/ *Ending balance[**)]***	
Biaya perolehan/nilai revaluasi								*At cost/revaluation value*
Pemilikan langsung								*Direct ownership*
Tanah	42.200.919	974	3.660.457	-	79.918	-	45.942.268	*Land*
Bangunan	13.226.404	181.860	-	(372)	2.226.831	-	15.634.723	*Building*
Perlengkapan, peralatan kantor dan komputer	17.381.592	643.049	-	(398.546)	4.229.150	(25.035)	21.830.210	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	246.020	6.115	-	(3.345)	14.090	(16)	262.864	*Vehicles*
Aset dalam pembangunan	6.561.618	4.624.306	-	(24.364)	(6.549.989)	-	4.611.571	*Construction in progress*
	79.616.553	5.456.304	3.660.457	(426.627)	-	(25.051)	88.281.636	
Aset hak guna	10.842.127	4.527.969	-	(450.852)	-	(50.605)	14.868.639	*Right of use assets*
	90.458.680	9.984.273	3.660.457	(877.479)	-	(75.656)	103.150.275	

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18. ASET TETAP (lanjutan)

a. Rincian aset tetap adalah sebagai berikut: (lanjutan)

***18. FIXED ASSETS** (continued)*

a. The details of fixed assets were as follows: (continued)

31 Desember 2025/*31 December 2025*

	Saldo awal*)/ *Beginning balance*)	Penambahan/ *Additions*	Revaluasi/ *Revaluation*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo akhir**)/ *Ending balance***)*	
Akumulasi penyusutan								*Accumulated depreciation*
Pemilikan langsung								*Direct ownership*
Bangunan	5.464.308	886.809	-	(325)	68	-	6.350.860	*Building*
Perlengkapan, peralatan kantor dan komputer	14.347.587	1.590.113	-	(385.576)	(68)	(16.810)	15.535.246	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	216.420	17.241	-	(2.855)	-	(16)	230.790	*Vehicles*
	20.028.315	2.494.163	-	(388.756)	-	(16.826)	22.116.896	
Aset hak guna	7.399.520	2.055.860	-	(456.174)	-	(28.158)	8.971.048	*Right of use assets*
	27.427.835	4.550.023	-	(844.930)	-	(44.984)	31.087.944	
Nilai buku neto								*Net book value*
Pemilikan langsung								*Direct ownership*
Tanah							45.942.268	*Land*
Bangunan							9.283.863	*Building*
Perlengkapan, peralatan kantor dan komputer							6.294.964	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor							32.074	*Vehicles*
Aset dalam pembangunan							4.611.571	*Construction in progress*
							66.164.740	
Aset hak guna							5.897.591	*Right of use assets*
							72.062.331	

*) Per tanggal 31 Desember 2024 terdapat aset tanah yang direvaluasi sebesar Rp35.818.270 terdiri dari Bank sebesar Rp35.272.112 dan Entitas Anak sebesar Rp546.158.

**) Per tanggal 31 Desember 2025 terdapat aset tanah yang direvaluasi sebesar Rp39.478.729 terdiri dari Bank sebesar Rp38.932.570 dan Entitas Anak sebesar Rp546.158

*) *As of 31 December 2024 land assets are revaluated to Rp35,818,270 which consist of Bank amounted to Rp35,272,112 and Subsidiaries amounted to Rp546,158.*

**) *As of 31 December 2025 and assets are revaluated to Rp39.478.729 which consist of Bank amounted to Rp38,932,570 and Subsidiaries amounted to Rp546.158.*

31 Desember 2024/*31 December 2024*

	Saldo awal*)/ *Beginning balance*)	Penambahan/ *Additions*	Revaluasi/ *Revaluation*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo akhir**)/ *Ending balance***)*	
Biaya perolehan/nilai revaluasi								*At cost/revaluation value*
Pemilikan langsung								*Direct ownership*
Tanah	41.417.725	242.038	114.050	-	427.106	-	42.200.919	*Land*
Bangunan	11.897.086	266.238	-	(4.887)	1.067.967	-	13.226.404	*Building*
Perlengkapan, peralatan kantor dan komputer	15.587.063	768.293	-	(115.385)	1.244.818	(103.197)	17.381.592	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	247.039	1.705	-	(1.185)	-	(1.539)	246.020	*Vehicles*
Aset dalam pembangunan	4.438.613	4.863.277	-	-	(2.739.891)	(381)	6.561.618	*Construction in progress*
	73.587.526	6.141.551	114.050	(121.457)	-	(105.117)	79.616.553	
Aset hak guna	8.727.505	2.605.544	-	(409.124)	-	(81.798)	10.842.127	*Right of use assets*
	82.315.031	8.747.095	114.050	(530.581)	-	(186.915)	90.458.680	
Akumulasi penyusutan								*Accumulated depreciation*
Pemilikan langsung								*Direct ownership*
Bangunan	4.761.830	703.431	-	(953)	-	-	5.464.308	*Building*
Perlengkapan, peralatan kantor dan komputer	13.482.213	1.032.447	-	(86.526)	-	(80.547)	14.347.587	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	201.904	16.978	-	(923)	-	(1.539)	216.420	*Vehicles*
	18.445.947	1.752.856	-	(88.402)	-	(82.086)	20.028.315	
Aset hak guna	5.891.377	1.969.965	-	(406.945)	-	(54.877)	7.399.520	*Right of use assets*
	24.337.324	3.722.821	-	(495.347)	-	(136.963)	27.427.835	

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18. ASET TETAP (lanjutan)

a. Rincian aset tetap adalah sebagai berikut: (lanjutan)

***18. FIXED ASSETS** (continued)*

a. The details of fixed assets were as follows: (continued)

	31 Desember 2024/*31 December 2024*							
	Saldo awal*)/ *Beginning balance*)	Penambahan/ *Additions*	Revaluasi/ *Revaluation*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo akhir**)/ *Ending balance***)*	
Nilai buku neto								*Net book value*
Pemilikan langsung								*Direct ownership*
Tanah							42.200.919	*Land*
Bangunan							7.762.096	*Building*
Perlengkapan, peralatan kantor dan komputer							3.034.005	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor							29.600	*Vehicles*
Aset dalam pembangunan							6.561.618	*Construction in progress*
							59.588.238	
Aset hak guna							3.442.607	*Right of use assets*
							63.030.845	

*) Per tanggal 31 Desember 2023 terdapat aset tanah yang direvaluasi sebesar Rp35.704.220 terdiri dari Bank sebesar Rp35.272.112 dan Entitas Anak sebesar Rp432.108.

**) Per tanggal 31 Desember 2024 terdapat aset tanah yang direvaluasi sebesar Rp35.818.270 terdiri dari Bank sebesar Rp35.272.112 dan Entitas Anak sebesar Rp546.158.

*) *As of 31 December 2023, land assets are revaluated to Rp35,704,220 which consist of Bank amounted to Rp35,272,112 and Subsidiaries amounted to Rp432,108.*

**) *As of 31 December 2024 land assets are revaluated to Rp35,818,270 which consist of Bank amounted to Rp35,272,112 and Subsidiaries amounted to Rp546,158.*

Rincian aset dalam pembangunan adalah sebagai berikut:

Details of construction in progress assets are as follows:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Bangunan	4.424.864	4.413.808	*Buildings*
Komputer dan perangkat keras lainnya yang belum terinstalasi	119.887	2.007.323	*Computers and other hardware that have not been installed*
Tanah	8.954	7.303	*Land*
Perlengkapan dan inventaris kantor	56.932	52.889	*Office equipment and inventory*
Kendaraan bermotor	-	22	*Vehicles*
Lain-lain	934	80.273	*Others*
	4.611.571	**6.561.618**	

Estimasi persentase tingkat penyelesaian aset dalam pembangunan pada tanggal 31 Desember 2025 dan 2024 untuk komputer dan perangkat keras lainnya yang belum terinstalasi adalah masing-masing berkisar 5% - 85%.

The estimated percentage of completion of construction in progress as of 31 December 2025 and 2024 for computers and other hardware that have not been installed was ranging between 5% - 85%, respectively.

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18. ASET TETAP (lanjutan)

a. Rincian aset tetap adalah sebagai berikut: (lanjutan)

Aset hak guna sebagai berikut:

***18. FIXED ASSETS** (continued)*

a. The details of fixed assets were as follows: (continued)

Right of use assets are as follows:

31 Desember 2025/*31 December 2025*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/ *Control transfer of a subsidiary*	Saldo akhir/ *Ending balance*	
Biaya perolehan							*At cost*
Bangunan	8.649.682	4.067.336	(427.968)	-	(50.605)	12.238.445	*Building*
Perlengkapan, peralatan kantor dan komputer	713.982	297.097	(2.342)	-	-	1.008.737	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	1.478.463	163.536	(20.542)	-	-	1.621.457	*Vehicles*
	10.842.127	4.527.969	(450.852)	-	(50.605)	14.868.639	
Akumulasi penyusutan							*Accumulated depreciation*
Bangunan	6.091.949	1.592.637	(433.094)	-	(28.158)	7.223.334	*Building*
Perlengkapan, peralatan kantor dan komputer	200.851	204.368	(115)	-	-	405.104	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	1.106.720	258.855	(22.965)	-	-	1.342.610	*Vehicles*
	7.399.520	2.055.860	(456.174)	-	(28.158)	8.971.048	
Nilai buku neto							*Net book value*
Bangunan						5.015.111	*Building*
Perlengkapan, peralatan kantor dan komputer						603.633	*Furniture and fixtures office equipment and computer*
Kendaraan bermotor						278.847	*Vehicles*
						5.897.591	

31 Desember 2024/*31 December 2024*

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/ *Control transfer of a subsidiary*	Saldo akhir/ *Ending balance*	
Biaya perolehan							*At cost*
Bangunan	7.355.549	1.670.431	(294.500)	-	(81.798)	8.649.682	*Building*
Perlengkapan, peralatan kantor dan komputer	59.212	654.770	-	-	-	713.982	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	1.312.744	280.343	(114.624)	-	-	1.478.463	*Vehicles*
	8.727.505	2.605.544	(409.124)	-	(81.798)	10.842.127	
Akumulasi penyusutan							*Accumulated depreciation*
Bangunan	4.885.331	1.553.827	(292.332)	-	(54.877)	6.091.949	Building
Perlengkapan, peralatan kantor dan komputer	43.728	157.123	-	-	-	200.851	*Furniture and fixtures, office equipment and computer*
Kendaraan bermotor	962.318	259.015	(114.613)	-	-	1.106.720	*Vehicles*
	5.891.377	1.969.965	(406.945)	-	(54.877)	7.399.520	
Nilai buku neto							*Net book value*
Bangunan						2.557.733	*Building*
Perlengkapan, peralatan kantor dan komputer						513.131	*Furniture and fixtures office equipment and computer*
Kendaraan bermotor						371.743	*Vehicles*
						3.442.607	

18. ASET TETAP (lanjutan)

a. Rincian aset tetap adalah sebagai berikut: (lanjutan)

Tabel berikut menyajikan beban hak guna yang dilaporkan dalam laporan laba rugi konsolidasian:

***18. FIXED ASSETS** (continued)*

a. The details of fixed assets were as follows: (continued)

The table below shows the right of use expenses in consolidated statement of profit or loss:

	31 Desember 2025/*31 December 2025*			
	Beban penyusutan aset hak guna/ *Depreciation of right of use assets*	**Beban bunga atas liabilitas sewa/ *Interest expenses of lease liabilities***	**Beban yang berhubungan dengan sewa jangka pendek/ *Expenses related to short term lease***	
Bangunan	1.592.637	52.185	10.834	*Building*
Perlengkapan, peralatan kantor dan komputer	204.368	66.717	2.708	*Furniture and fixture, office equipment and computer*
Kendaraan bermotor	258.855	26.736	5.418	*Vehicles*
Total yang diakui dalam laporan laba rugi konsolidasian	**2.055.860**	**145.638**	**18.960**	***Total recognised in consolidated statement of profit or loss***

	31 Desember 2024/*31 December 2024*			
	Beban penyusutan aset hak guna/ *Depreciation of right of use assets*	**Beban bunga atas liabilitas sewa/ *Interest expenses of lease liabilities***	**Beban yang berhubungan dengan sewa jangka pendek/ *Expenses related to short term lease***	
Bangunan	1.553.827	45.790	12.713	*Building*
Perlengkapan, peralatan kantor dan komputer	157.123	58.300	3.771	*Furniture and fixture, office equipment and computer*
Kendaraan bermotor	259.015	24.317	3.416	*Vehicles*
Total yang diakui dalam laporan laba rugi konsolidasian	**1.969.965**	**128.407**	**19.900**	***Total recognised in consolidated statement of profit or loss***

Bank menyewa beberapa aset termasuk kendaraan, rumah dinas, gedung kantor, ruang ATM dan lain-lain. Rata-rata masa sewa adalah 2 (dua) tahun.

Bank juga memiliki sewa tertentu dengan masa sewa 12 bulan atau kurang dan sewa aset bernilai rendah. Bank menerapkan pengecualian untuk sewa jangka pendek dan sewa bernilai rendah untuk sewa tersebut.

Bank entered into rental agreement for a number of assets including vehicle, office house, office building, ATM spaces and others. The average lease term is 2 (two) years.

Bank also has certain lease with leases terms 12 months or less and low value underlying asset. Bank applied the exception for the short term leases and low value leases.

b. Lain-lain

1. Perjanjian Kerjasama Pembangunan, Pengoperasian dan Penyerahan (*Build, Operate, Transfer*)

Pada tanggal 28 Desember 2018 telah ditandatangani Perjanjian Kerjasama Pembangunan, Pengoperasian dan Penyerahan (*Build, Operate, Transfer*) atas aset di Jalan Proklamasi No. 31 Jakarta untuk jangka waktu 27 tahun dengan Mitra Kerjasama PT Wijaya Karya Bangunan Gedung Tbk dalam rangka optimalisasi aset strategis milik Bank Mandiri dengan mengutamakan kerjasama sinergi BUMN.

b. Others

1. The Joint Agreement of Build, Operate, Transfer

On 28 December 2018, the Bank has signed the joint agreement of Build, Operate, and Transfer for asset at Jl. Proklamasi No. 31 Jakarta for 27 years period with PT Wijaya Karya Bangunan Gedung Tbk in order to optimize the strategic assets of Bank Mandiri by prioritizing the cooperation through SOE synergy.

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18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

2. Revaluasi

Revaluasi Tahun 2015 - 2016

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia (PMK) No. 191/PMK.010/2015 tanggal 15 Oktober 2015 tentang Penilaian Kembali Aktiva Tetap Untuk Tujuan Perpajakan Bagi Permohonan yang Diajukan Pada Tahun 2015 dan Tahun 2016, dengan perubahan pertama melalui Peraturan Menteri Keuangan No. 233/PMK.03/2015 tanggal 21 Desember 2015 dan perubahan kedua Peraturan Menteri Keuangan No. 29/PMK.03/2016 tanggal 19 Februari 2016. Grup telah menugaskan perusahaan jasa penilai terdaftar untuk melaksanakan penilaian (revaluasi) aset tetap atas tanah.

Penilaian atas tanah dilakukan oleh penilai independen eksternal Kantor Jasa Penilai Publik (KJPP) Amin, Nirwan, Alfiantori dan Rekan (ANA) dan KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun dan Rekan (MBPRU). Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Konsep dan Prinsip Umum Penilaian (KPUP) poin 17 dalam Standar Penilaian Indonesia (SPI) tahun 2015.

Dalam pengukuran nilai wajar tanah, KJPP memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh KJPP adalah pendekatan pasar dan pendekatan biaya.

Berdasarkan Laporan Penilaian dari KJPP MBPRU tanggal 21 Desember 2015 atas aset tanah di Entitas Anak dan 11 April 2016 atas aset tanah Bank, yang ditandatangani oleh Ir. Muhammad A. Mutaqin, M.Sc.,Mappi (Cert.) serta KJPP ANA tanggal 13 April 2016 atas aset tanah Bank yang ditandatangani oleh Ir. Muhammad Amin, M.Sc., Mappi (Cert.), nilai aset tetap berikut mengalami kenaikan nilai adalah sebagai berikut:

***18. FIXED ASSETS** (continued)*

b. Others (continued)

2. Revaluation

Revaluation Year 2015 - 2016

Based on Minister of Finance of the Republic of Indonesia Regulation (PMK) No. 191/PMK.010/2015 dated 15 October 2015 regarding Revaluation of Fixed Assets for Tax Purposes for Applications Filed in 2015 and 2016, with the first amendment through the Minister of Finance Regulation No. 233/PMK.03/2015 dated 21 December 2015 and the second amendment of the Minister of Finance Regulation No. 29/PMK.03/2016 dated 19 February 2016. The Group has assigned registered independent appraisers to assess (revaluate) its fixed asset (land).

The valuations of land are performed by the external independent appraisers, Public Appraiser Firm (KJPP) Amin, Nirwan, Alfiantori and Partners (ANA) and KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners (MBPRU). Appraisals are performed based on the Concept and General Principles of Appraisers (KPUP) article 17 in Indonesian Appraisal Standards (SPI) year 2015.

In the fair value measurement of the land, the KJPP consider market participants ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The valuation method used by the KJPP are market approach and cost approach.

Based on the Assessment Report of the KJPP MBPRU dated 21 December 2015 on land of Subsidiaries and 11 April 2016 on land of the Bank, signed by Ir. Muhammad A. Mutaqin, M.Sc.,Mappi (Cert.) and KJPP ANA dated 13 April 2016 on land of the Bank signed by Ir. Muhammad Amin, M.Sc., Mappi (Cert.), the value of fixed assets and its increase are as follows:

Aset tetap	Nilai pasar/ *Fair value*	Nilai buku/ *Book value*	Kenaikan nilai (sebelum pajak)/ *Increase in value (before tax)*	*Fixed assets*
Tanah	28.822.150	2.880.116	25.942.034	*Land*

18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

2. Revaluasi (lanjutan)

Revaluasi Tahun 2015 - 2016 (lanjutan)

Untuk menentukan nilai pasar tersebut, KJPP ANA dan KJPP MBPRU menggunakan metodologi penilaian Pendekatan Pasar (*Market Approach*) SPI 2015-KPUP 17 dengan metode perbandingan langsung.

Hasil revaluasi aset tetap untuk Bank tersebut telah disetujui oleh Direktorat Jenderal Pajak (DJP) melalui Kepala Kantor Wilayah DJP Wajib Pajak Besar melalui Surat Keputusan No. KEP-418/WPJ.19/2016 tanggal 25 Mei 2016. Hasil revaluasi aset tetap Entitas Anak juga telah disetujui oleh DJP pada tanggal 8 Januari 2016.

Revaluasi Tahun 2019

Di tahun 2019, Bank melakukan penilaian kembali atas tanah. Penilaian atas tanah dilakukan oleh penilaian independen eksternal KJPP Yanuar Bey dan Rekan dan KJPP Iwan Bachron dan Rekan. Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Konsep dan Prinsip Umum Penilaian poin 17 dalam SPI tahun 2018.

Dalam pengukuran nilai wajar tanah, KJPP memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh KJPP adalah pendekatan pasar, pendekatan pendapatan dan pendekatan biaya.

Berdasarkan Laporan Penilaian dari KJPP Yanuar Bey tanggal 8 Juli 2019 yang ditandatangani oleh Dasa'at Alam Ratu, S.P., MAPPI (Cert.) dan KJPP Iwan Bachron tanggal 9 Agustus 2019 yang ditandatangani oleh Iwan Bahron, M.Ec.Dev., MAPPI (Cert.), nilai aset tetap berikut kenaikan nilainya adalah sebagai berikut:

***18. FIXED ASSETS** (continued)*

b. Others (continued)

2. Revaluation (continued)

Revaluation Year 2015 - 2016 (continued)

To determine the fair value, KJPP ANA and KJPP MBPRU uses the assessment to methodology of Market Approach SPI 2015-KPUP 17 with direct comparison method.

The results of revaluation of fixed assets of the Bank were approved by the Directorate General of Taxes (DGT) through the Head of Regional Office Large Tax Payer through Decree No. KEP-418/WPJ.19/2016 dated 25 May 2016. The results of revaluation of fixed assets of Subsidiaries had been approved by the DGT on 8 January 2016.

Revaluation Year 2019

In 2019, Bank has performed land revaluation. The valuation of land was performed by external independent appraisers of the KJPP Yanuar Bey and Partners and KJPP Iwan Bachron and Partners. The assessment was performed in accordance with and subject to the provisions of the General Assessment Concepts and Principles article 17 in the SPI of year 2018.

In the fair value measurement of the land, the KJPP takes into account the market participants' ability to generate economic benefits to the highest and best use of the assets or by selling assets to other market participants would use the asset on the highest and best use condition. The valuation methods used by KJPP are the market approach, income approach and cost approach.

Based on the Appraisal Report of KJPP Yanuar Bey on 8 July 2019 signed by Dasa'at Alam Ratu, S.P.,, MAPPI (Cert.) and KJPP Iwan Bachron on 9 August 2019 signed by Iwan Bahron, M.Ec.Dev., MAPPI (Cert.), the value of fixed assets and its value increase are as follows:

Aset tetap	**Nilai pasar/ *Fair value***	**Nilai buku/ *Book value***	**Kenaikan nilai (sebelum pajak)/ *Increase in value (before tax)***	***Fixed assets***
Tanah	33.596.578	29.725.630	3.870.948	*Land*

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18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

2. Revaluasi (lanjutan)

Revaluasi Tahun 2019 (lanjutan)

Untuk menentukan nilai pasar tersebut, KJPP Yanuar Bey dan rekan dan KJPP Iwan Bachron dan rekan menggunakan metodologi penilaian Pendekatan Pasar (*Market Approach*) SPI 2018-KPUP 15.2 dengan metode perbandingan langsung.

Revaluasi Tahun 2022

Di tahun 2022, Bank melakukan penilaian kembali atas tanah. Penilaian atas tanah dilakukan oleh penilaian independen eksternal KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun dan Rekan dan Dasa'at Yudistira dan Rekan. Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Konsep dan Prinsip Umum Penilaian poin 17 dalam tahun 2018.

Dalam pengukuran nilai wajar tanah, KJPP memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh KJPP adalah pendekatan pasar, pendekatan pendapatan dan pendekatan biaya.

Berdasarkan Laporan Penilaian dari KJPP Muttaqin Bambang Purwanto Rozak Uswatun dan Rekan (yang ditandatangani oleh Ir. Muhammad Adil Muttaqin, M.Sc., MAPPI (Cert) dengan nomor Surat Tanda Terdaftar (STTD) STTD.PP-83/PM.2/2018) tertanggal 16 Desember 2022 dan KJPP Dasa'at Yudistira dan Rekan (yang ditandatangani oleh Dasa'at Alam Ratu, S.P., MAPPI (Cert) dengan nomor (STTD) STTD.PP-83/PM.2/2018) tertanggal 16 Desember 2022 dan KJPP Dasa'at Yudistira dan Rekan (yang ditandatangani oleh Dasa;at Alam Ratu, S.P., MAPPI (Cert) dengan nomor (STTD) STTD.PP93/PM.2/2018) tertanggal 19 Desember 2022, nilai aset tetap berikut kenaikan nilainya adalah sebagai berikut:

***18. FIXED ASSETS** (continued)*

b. Others (continued)

2. Revaluation (continued)

Revaluation Year 2019 (continued)

To determine the fair value, KJPP Yanuar Bey and partners and KJPP Iwan Bachron and partners use the market approach methodology of SPI 2018-KPUP 15.2 using direct comparison method.

Revaluation Year 2022

In year 2022, the Bank performed revaluations of land. The valuations of land was performed by external independent appraisers of the KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners, and Dasa'at Yudistira and Partners. The valuations are performed in accordance with and subject to the provisions of the General Concepts and Principles of Assessment article 17 in the SPI of year 2018.

In assessing the fair value of land, KJPP takes into account the ability of market participants to generate economic benefits with the highest and best use of assets or by selling assets to other market participants who will use assets in the highest conditions and best use. The valuation method used by KJPP is the market approach, income approach and cost approach.

Based on the Appraisal Report from, KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners (Signed by Ir. Muhammad Adil Muttaqin, M.Sc., MAPPI (Cert) with Registered Letter (STTD) STTD.PP-83/PM.2/2018) on 16 December 2022 and KJPP Dasa'at Yudistira and Partners (Signed by Dasa'at Alam Ratu, S.P., MAPPI (Cert) with Registered Letter (STTD) STTD.PP-83/PM.2/2018) on 16 December 2022 and and KJPP Dasa'at Yudistira and Partners (Signed by Dasa'at Alam Ratu, S.P., MAPPI (Cert) with Registered Letter (STTD) STTD.PP-93/PM.2/2018) on 19 December 2022 the value of fixed assets and the increase in value are as follows:

Aset tetap	**Nilai pasar/ *Fair value***	**Nilai buku/ *Book value***	**Kenaikan nilai (sebelum pajak)/ *Increase in value (before tax)***	***Fixed assets***
Tanah	38.639.890	34.074.142	4.565.748	*Land*

18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

2. Revaluasi (lanjutan)

Revaluasi Tahun 2022 (lanjutan)

Untuk menentukan nilai pasar tersebut, KJPP Muttaqin, Bambang, Purwanto, Rozak, Uswatun dan Rekan dan KJPP Dasa'at Yudistira dan Rekan menggunakan metodologi penilaian Pendekatan Pasar (*Market Approach*) SPI 2018-KPUP 15.2 dengan metode perbandingan langsung.

Revaluasi Tahun 2025

Di tahun 2025, Bank melakukan penilaian kembali atas tanah. Penilaian atas tanah dilakukan oleh penilai independen eksternal Dasa'at Yudistira dan Rekan dan Iwan Bachron dan Rekan. Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Konsep dan Prinsip Umum Penilaian poin 17 dalam tahun 2018.

Dalam pengukuran nilai wajar tanah, KJPP memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh KJPP adalah pendekatan pasar, pendekatan pendapatan dan pendekatan biaya.

Berdasarkan Laporan Penilaian dari KJPP Dasa'at Yudistira dan Rekan tanggal 18 Desember 2025 (yang ditandatangani oleh Dasa'at Alam Ratu, S.P., MAPPI (Cert.)) dengan nomor STTD: STTD.PP-93/PM.02/2023) tertanggal 16 Agustus 2023 dan KJPP Iwan Bachron dan Rekan tanggal 18 Desember 2025 (yang ditandatangani oleh Iwan Bachron G., S.E., M.Ec.Dev., MAPPI (Cert.)) dengan nomor Surat Tanda Terdaftar (STTD): STTB.PP-11/PJ-1/PM.02/2023) tertanggal 5 Juni 2023, nilai aset tetap berikut kenaikan nilainya adalah sebagai berikut:

***18. FIXED ASSETS** (continued)*

b. Others (continued)

2. Revaluation (continued)

Revaluation Year 2022 (continued)

To determine market value, the Public Appraiser Firm (KJPP) Muttaqin, Bambang, Purwanto, Rozak, Uswatun and Partners and KJPP Dasa'at Yudistira and Partners use Market Approach methodology of SPI 2018-KPUP 15.2 with direct comparison method.

Revaluation Year 2025

In 2025, the Bank conducted a revaluation of land. The land valuation was carried out by independent external appraisers Dasa'at Yudistira and Rekan and Iwan Bachron and Rekan. The valuation was performed in accordance with and subject to the provisions of the General Valuation Concepts and Principles, point 17, issued in 2018.

In measuring the fair value of land, the Public Appraisal Firm (KJPP) considers the ability of market participants to generate economic benefits through the highest and best use of the asset or by selling the asset to other market participants who would use the asset under its highest and best use. The valuation methods applied by the KJPP include the market approach, income approach, and cost approach.

Based on the Valuation Reports issued by KJPP Dasa'at Yudistira and Rekan dated 18 December 2025 (signed by Dasa'at Alam Ratu, S.P., MAPPI (Cert.)), with Registered Certificate Number (STTD): STTD.PP-93/PM.02/2023 dated 16 August 2023, and KJPP Iwan Bachron and Rekan dated 18 December 2025 (signed by Iwan Bachron G., S.E., M.Ec.Dev., MAPPI (Cert.)), with Registered Certificate Number (STTD): STTB.PP-11/PJ-1/PM.02/2023 dated 5 June 2023, the carrying amounts of fixed assets and the related increases in value are as follows:

Aset tetap	**Nilai pasar/ *Fair value***	**Nilai buku/ *Book value***	**Kenaikan nilai (sebelum pajak)/ *Increase in value (before tax)***	***Fixed assets***
Tanah	43.361.460	39.701.003	3.660.457	*Land*

Untuk menentukan nilai pasar tersebut, KJPP Dasa'at Yudistra dan Rekan dan KJPP Iwan Bachron dan Rekan menggunakan metodologi penilaian Pendekatan Pasar *(Market Approach)* SPI 2018-KPUP 15.2 dengan metode perbandingan langsung.

To determine the market value, KJPP Dasa'at Yudistra and Rekan and KJPP Iwan Bachron and Rekan applied the Market Approach valuation methodology in accordance with SPI 2018-KPUP 15.2, using the direct comparison method.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

3. Penilaian pada nilai wajar aset yang dimiliki Bank pada tanggal 31 Desember 2025 dan 31 Desember 2024 adalah untuk tanah dengan menggunakan nilai revaluasi (nilai buku), sedangkan untuk bangunan menggunakan Nilai Jual Objek Pajak (NJOP). Pada tanggal 31 Desember 2025, nilai buku tanah dan NJOP bangunan yang dimiliki Bank masing-masing bernilai Rp45.951.924 dan Rp6.882.153. Pada tanggal 31 Desember 2024, nilai buku tanah dan NJOP bangunan yang dimiliki Bank masing-masing sebesar Rp42.215.459 dan Rp5.906.576.

4. Nilai tanah Bank berdasarkan model biaya pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp6.473.195 dan Rp6.397.188.

Tabel di bawah ini menyajikan instrumen non-keuangan yang diakui pada nilai wajar berdasarkan hierarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen non-keuangan:

(i) Tingkat 1: Dikutip dari harga pasar aktif untuk aset atau liabilitas yang identik;
(ii) Tingkat 2: Teknik valuasi dimana seluruh input yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi baik secara langsung atau tidak langsung;
(iii) Tingkat 3: Teknik valuasi dimana seluruh input yang memiliki efek signifikan terhadap nilai wajar yang tercatat tidak dapat diobservasi dari data pasar.

***18. FIXED ASSETS** (continued)*

b. Others (continued)

3. Assessment in the fair value of assets owned by the Bank on 31 December 2025 and 31 December 2024 uses revaluation method for lands and Sales Value of Taxable Object for Buildings ("NJOP"). As of 31 December 2025, the revaluation value of land and NJOP owned by the Bank was Rp45,951,924 and Rp6,882,153, respectively. As of 31 December 2024, the revaluation value of land and NJOP owned by the Bank was Rp42,215,459 and Rp5,906,576, respectively.

4. The value of land based on cost model as of 31 December 2025 and 2024 amounted to Rp6,473,195 and Rp6,397,188, respectively.

The table below presents non-financial instruments recognised at fair value based on the hierarchy used by the Bank to determine and disclose the fair value of non-financial instruments:

(i) Level 1: Quoted prices on active markets for identical assets or liabilities;
(ii) Level 2: Valuation technique in which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;
(iii) Level 3: Valuation techniques in which all inputs have a significant effect on the recorded fair value that cannot be observed from market data.

31 Desember 2025/*31 December 2025*

	Tingkat 1/ *Level 1*	**Tingkat 2/ *Level 2***	**Tingkat 3/ *Level 3***	**Nilai wajar/ *Fair value***	
Tanah	-	45.951.924	-	45.951.924	*Land*

31 Desember 2024/31 December 2024

	Tingkat 1/ *Level 1*	**Tingkat 2/ *Level 2***	**Tingkat 3/ *Level 3***	**Nilai wajar/ *Fair value***	
Tanah	-	42.215.459	-	42.215.459	*Land*

The original consolidated financial statements included herein are in the Indonesian language.

18. ASET TETAP (lanjutan)

b. Lain-lain (lanjutan)

5. Nilai wajar tingkat 2 dari tanah dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi pendapatan dan biaya yang dihasilkan oleh aset. Harga pasar dari tanah yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

6. Hak atas tanah diperoleh berdasarkan Sertifikat Hak Milik ("SHM") dan sertifikat Hak Guna ("HGB") yang dapat diperbarui dengan masa yang akan berakhir antara 2025 sampai tahun 2053. Mengacu pada praktek di masa lampau, Group memiliki keyakinan dapat memperpanjang HGB tersebut.

7. Pada tanggal 31 Desember 2025, Bank Mandiri telah mengasuransikan aset tetap (tidak termasuk hak atas tanah, aset dalam pembangunan dan aset hak guna) untuk menutupi kemungkinan kerugian terhadap risiko kebakaran, pencurian dan bencana alam (Property All Risk (PAR), Earthquakes (EQ), Machinery Breakdown (MB), Terorisme dan Sabotase (TS).

   Asuransi tersebut kepada PT Asuransi Cakrawala Proteksi Indonesia, PT Asuransi Astra Buana, PT Estika Jasatama, PT Asuransi Dayin Mitra Tbk, PT Asuransi Ramayana, PT Mandiri AXA General Insurance, PT Asuransi Wahana Tata, PT Zurich Asuransi Indonesia Tbk, PT Asuransi Umum Mega, PT Fresnel Perdana Mandiri dan PT Asuransi Perisai Listrik Indonesia, keseluruhannya adalah pihak ketiga, serta PT Asuransi Kredit Indonesia, PT Asuransi Jasa Raharja Putera, PT Asuransi Tugu Pratama Indonesia, PT Asuransi Jiwa Inhealth Indonesia, PT Asuransi Staco Mandiri, dan PT Krida Upaya Tunggal yang merupakan pihak berelasi, dengan nilai jumlah pertanggungan asuransi pada tanggal 31 Desember 2025 dan 2024 masing - masing berkisar Rp31.542.889 dan Rp11.532.100. Manajemen berpendapat bahwa nilai pertanggungan tersebut telah memadai untuk menutupi kemungkinan kerugian yang terjadi atas aset tetap yang dipertanggungkan. Aset tetap yang telah terdepresiasi penuh namun masih digunakan oleh Bank Mandiri antara lain berupa mesin-mesin kantor, peralatan percetakan, peralatan kantor, dan perumahan.

***18. FIXED ASSETS** (continued)*

b. Others (continued)

5. The fair value of land for level 2 is calculated using the comparison of market price approach and estimation of income and expenses generated by the asset. The market price of the land that most closely adjusted for differences in the primary attributes such as asset size, location and usage of assets. The most significant input in this assessment approach is the assumption of the price per meter.

6. Land rights are held under Ownership Title Certificates ("SHM") and renewable Right to Build Certificates ("HGB"), with expiration dates ranging from 2025 to 2053. Based on historical precedent, the Group is confident in its ability to renew the HGBs upon their expiry.

7. As of 31 December 2025, the Bank has insured its fixed assets (excluding land rights, construction in progress and the right of use assets) to cover potential losses against fire, theft and natural disaster (Property All Risk (PAR), Earthquakes (EQ), Machinery Breakdown (MB), Terorism and Sabotase (TS).

   The insurance was placed with PT Asuransi Cakrawala Proteksi Indonesia, PT Asuransi Astra Buana, PT Estika Jasatama, PT Asuransi Dayin Mitra Tbk, PT Asuransi Ramayana, PT Mandiri AXA General Insurance, PT Asuransi Wahana Tata, PT Zurich Asuransi Indonesia Tbk, PT Asuransi Umum Mega, PT Fresnel Perdana Mandiri and PT Asuransi Perisai Listrik Indonesia are all third parties, while PT Asuransi Kredit Indonesia, PT Asuransi Jasa Raharja Putera, PT Asuransi Tugu Pratama Indonesia, PT Asuransi Jiwa Inhealth Indonesia, PT Asuransi Staco Mandiri, and PT Krida Upaya Tunggal are related parties. The total amount of insurance coverage as of 31 December 2025 and 2024 was approximately Rp31,542,889 and Rp11,532,100, respectively. Management believes that the insurance coverage is adequate to cover potential losses on the insured fixed assets. Fully depreciated fixed assets that are still in use by Bank Mandiri include, among others, office machines, printing equipment, office equipment, and housing facilities.

The original consolidated financial statements included herein are in the Indonesian language.

18. ASET TETAP (lanjutan) / ***18. FIXED ASSETS*** *(continued)*

b. Lain-lain (lanjutan) / *b. Others (continued)*

8. Rincian keuntungan atas pelepasan aset tetap adalah sebagai berikut: / *8. Detail of gain on disposal of fixed assets are as follows:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Hasil pelepasan aset tetap	40.148	35.890	*Proceed from disposal of fixed assets*
Nilai buku bersih aset tetap	(37.871)	(33.055)	*Net book value of fixed assets*
Keuntungan atas pelepasan aset tetap	**2.277**	**2.835**	***Gain on disposal of fixed assets***

9. Tidak terdapat aset tetap yang tidak dipakai sementara atau dihentikan dari penggunaan aktif atau diklasifikasikan sebagai diperuntukan untuk dijual pada tanggal 31 Desember 2025 dan 2024.

   Tidak terdapat aset tetap yang berasal dari hibah dan tidak terdapat komitmen kontraktual signifikan dalam perolehan aset tetap pada tanggal 31 Desember 2025 dan 2024.

   9. There are no fixed assets that are temporary unused or have been discontinued from active usage or classified as held for sale as of 31 December 2025 and 2024.

   There are no fixed assets from grants and there are no significant contractual commitments in acquiring fixed assets as of 31 December 2025 and 2024.

10. Aset tetap yang telah disusutkan penuh namun masih digunakan oleh Bank Mandiri antar lain berupa mesin-mesin kantor, peralatan percetakan, peralatan kantor, dan perumahan.

    10. The fixed assets that have been fully depreciated but still in use by Bank Mandiri consist of several things such as office machine, printing office equipment and office houses.

11. Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap pada tanggal 31 Desember 2025 dan 2024.

    11. Management believes that there is no indication on impairment of fixed assets as of 31 December 2025 and 2024.

19. ASET TAKBERWUJUD / ***19. INTANGIBLE ASSETS***

	31 Desember 2025/*31 December 2025*						
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Reklasifikasi/ *Reclassifications***	**Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary***	**Saldo akhir/ *Ending balane***	
Nilai Perolehan							***At cost***
Perangkat lunak	11.125.008	642.043	(15.860)	3.907.748	(7.419)	15.651.520	*Software*
Goodwill	519.286	-	-	-	-	519.286	*Goodwill*
Aset *brand Yokke*	81.706	-	-	-	-	81.706	*Yokke brand assets*
Aset dalam pembangunan	4.017.152	1.405.980	-	(3.907.748)	(29)	1.515.355	*Construction in progress*
	15.743.152	2.048.023	(15.860)	-	(7.448)	17.767.867	
Akumulasi amortisasi							***Accumulated amortisation***
Perangkat lunak	8.629.349	1.545.049	(1)	-	(6.420)	10.167.977	*Software*
Aset *brand Yokke*	69.060	11.672	-	-	-	80.732	*Yokke brand assets*
	8.698.409	1.556.721	(1)	-	(6.420)	10.248.709	
Nilai buku neto							***Net book value***
Perangkat lunak						5.483.543	*Software*
Goodwill						519.286	*Goodwill*
Aset *brand Yokke*						974	*Yokke brand assets*
Aset dalam pembangunan						1.515.355	*Construction in progress*
						7.519.158	

19. ASET TAKBERWUJUD (lanjutan) / *19. INTANGIBLE ASSETS (continued)*

	31 Desember 2024/*31 December 2024*						
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary*	Saldo akhir/ *Ending balane*	
Nilai Perolehan							***At cost***
Perangkat lunak	9.952.179	345.015	-	881.757	(53.943)	11.125.008	*Software*
Goodwill	787.466	-	-	-	(268.180)	519.286	*Goodwill*
Aset *brand Yokke*	81.706	-	-	-	-	81.706	*Yokke brand assets*
Aset dalam pembangunan	2.847.720	2.057.330	-	(881.757)	(6.141)	4.017.152	*Construction in progress*
	13.669.071	2.402.345	-	-	(328.264)	15.743.152	
Akumulasi amortisasi							***Accumulated amortisation***
Perangkat lunak	7.737.085	933.969	-	-	(41.705)	8.629.349	*Software*
Aset *brand Yokke*	57.388	11.672	-	-	-	69.060	*Yokke brand assets*
	7.794.473	945.641	-	-	(41.705)	8.698.409	
Nilai buku neto							***Net book value***
Perangkat lunak						2.495.659	*Software*
Goodwill						519.286	*Goodwill*
Aset *brand Yokke*						12.646	*Yokke brand assets*
Aset dalam pembangunan						4.017.152	*Construction in progress*
						7.044.743	

Perangkat lunak diamortisasi selama umur ekonomis yaitu 5 tahun (Catatan 2.r.i).

Software is amortised over its economic useful life, which is 5 years (Note 2.r.i).

Pada tanggal 31 Desember 2025 dan 2024, termasuk dalam aset takberwujud adalah aset *brand* Yokke dari Entitas Anak PT Mandiri Capital Indonesia (MCI) senilai Rp974 dan Rp12.646 (neto setelah akumulasi amortisasi) diamortisasi selama umur ekonomis 7 tahun dengan metode garis lurus.

As of 31 December 2025 and 2024, included in intangible assets is the Yokke brand assets from Subsidiary, namely PT Mandiri Capital Indonesia (MCI) amounted to Rp974 and Rp12,646 (net - accumulated amortisation) amortised over its economic useful life of 7 years using the straight-line method.

Pada tanggal 31 Desember 2025 dan 2024, aset dalam pembangunan masing-masing sebesar Rp1.515.355 dan Rp4.017.152. Estimasi persentase tingkat penyelesaian perangkat lunak pada tanggal 31 Desember 2025 adalah berkisar 42,00% - 90,00% (31 Desember 2024: 5,00% - 85,00%).

As of 31 December 2025 and 2024, construction in progress for software amounted to Rp1,515,355 and Rp4,017,152, respectively. The estimated percentage of completion of software as of 31 December 2025 was ranging between 42.00% - 90.00% (31 December 2024: 5.00% - 85.00%).

Goodwill merupakan nilai selisih antara nilai perolehan dan nilai wajar dari aset bersih yang diakuisisi. Pada tanggal 31 Desember 2025 dan 2024 senilai Rp519.286. Secara berkala, *Goodwill* dievaluasi terhadap penurunan nilai. Nilai terpulihkan *Goodwill* ditentukan berdasarkan perhitungan nilai pakai menggunakan model arus kas terdiskonto. Nilai tersebut dikategorikan berada dalam kategori pengukuran nilai wajar level 3.

Goodwill arises from the difference between the cost of acquisition with the fair value of Subsidiaries assets acquired. As of 31 December 2025 and 2024 amounted to Rp519,286. Goodwill is evaluated for impairment. The recoverable amount of Goodwill is determined based on the calculation of value in use using a discounted cash flow model. This value is categorized under fair value measurement level 3.

20. ASET LAIN-LAIN / *20. OTHER ASSETS*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			***Rupiah***
Pendapatan yang masih akan diterima	9.015.763	8.219.344	*Accrued income*
Piutang transaksi nasabah	3.802.645	3.360.582	*Receivables from customer transactions*
Aset *ijarah*	2.848.415	2.221.850	*Ijarah assets*
Uang muka	2.588.178	1.068.764	*Advance payment*
Penjualan efek-efek yang masih akan diterima	1.839.870	150.277	*Receivables from sales of marketable securities*

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20. ASET LAIN-LAIN (lanjutan) / *20. OTHER ASSETS (continued)*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah (lanjutan)			***Rupiah** (continued)*
Tagihan terkait dengan transaksi ATM dan kartu kredit	1.753.944	2.270.706	*Receivables related to ATM and credit card transactions*
Tagihan kepada pemerintah	1.206.758	474.781	*Receivables from government*
Agunan yang diambil alih	942.479	998.294	*Repossesed assets*
Tagihan biaya kredit dan *trade finance*	437.700	365.031	*Receivables from credit and trade finance fee*
Tagihan reksadana	232.112	-	*Mutual fund transactions*
Setoran jaminan yang dibayarkan	221.605	165.963	*Security deposits paid*
Perlengkapan kantor	174.508	93.991	*Office supplies*
Piutang *ijarah*	166.499	188.361	*Ijarah receivables*
Properti terbengkalai	80.629	80.629	*Abandoned properties*
Aset reasuransi	54.493	50.057	*Reinsurance assets*
Piutang *management fee*	43.867	79.850	*Management fee receivables*
Tagihan spot	28.760	24.770	*Spot receivables*
Tagihan terkait dengan transaksi *remittance*	170	220	*Receivables related to remittance transactions*
Tagihan kepada pemegang polis	-	415.935	*Receivables from policyholders*
Biaya akuisisi kontrak asuransi yang ditangguhkan	-	422.242	*Deferred insurance contract acquisition fee*
Piutang reasuransi dan koasuransi	-	334.015	*Reinsurance and coinsurance receivables*
Aset dari unit-link	-	435.239	*Assets from unit-link*
Lain-lain	5.013.175	5.092.665	*Others*
Total	30.451.570	26.513.566	*Total*
Mata uang asing			***Foreign currencies***
Pendapatan yang masih akan diterima (Catatan 62.B.(iv))	3.183.603	2.703.729	*Accrued income (Note 62.B.(iv))*
Tagihan atas obligasi pemerintah yang diagunkan (Catatan 62.B.(iv))	2.746.074	802.754	*Receivables from government bonds pledged as collateral (Note 62.B.(iv))*
Piutang transaksi nasabah (Catatan 62.B.(iv))	1.333.576	8.063	*Receivables from customer transactions (Note 62.B.(iv))*
Term Deposits Valas Devisa Hasil Ekspor	1.113.056	3.862.800	*Foreign Exchange Term Deposits from Export Activities*
Aset *ijarah*	1.017.682	900.405	*Ijarah assets*
Tagihan terkait dengan transaksi *remittance*	187.101	29.262	*Receivables related to remittance transactions*
Tagihan biaya kredit dan *trade finance*	144.248	104.111	*Receivables from credit and trade finance fee*
Setoran jaminan yang dibayarkan	29.307	27.327	*Security deposits paid*
Penjualan efek-efek yang masih akan diterima (Catatan 62.B.(iv))	15.631	5.352	*Receivables from sales of marketable securities (Note 62.B.(iv))*
Uang muka	10.129	6.319	*Advance payment*
Tagihan terkait dengan transaksi ATM dan kartu kredit (Catatan 62.B.(iv))	3.048	1.172	*Receivables related to ATM transactions and credit card (Note 62.B.(iv))*
Tagihan spot	-	339	*Spot receivables*
Piutang reasuransi dan koasuransi	-	8.848	*Reinsurance and coinsurance receivables*
Tagihan kepada pemegang polis (Catatan 62.B.(iv))	-	9	*Receivables from policyholders (Note 62.B.(iv))*
Lain-lain	2.439.882	3.956.375	*Others*
Total	12.223.337	12.416.865	*Total*
	42.674.907	38.930.431	
Dikurangi: penyisihan lainnya	(2.824.977)	(1.587.650)	*Less: other allowances*
Neto	**39.849.930**	**37.342.781**	***Net***

20. ASET LAIN-LAIN (lanjutan)

Pendapatan yang masih akan diterima terdiri dari bunga yang masih akan diterima dari penempatan, efek-efek, obligasi pemerintah, kredit yang diberikan, tagihan lainnya - transaksi perdagangan serta provisi dan komisi yang masih akan diterima.

Term Deposits Valas Devisa Hasil Ekspor merupakan suatu instrumen dimana dana devisa hasil ekspor dari rekening khusus eksportir ditempatkan pada Bank Indonesia melalui rekening Bank sesuai mekanisme pasar.

Piutang transaksi nasabah terutama merupakan piutang yang timbul dari transaksi perdagangan efek Entitas Anak. Pada tanggal 31 Desember 2025 dan 2024, termasuk di dalam piutang transaksi nasabah adalah piutang yang mengalami penurunan nilai masing-masing sebesar Rp10.003.

Tagihan terkait dengan transaksi ATM dan kartu kredit terdiri dari tagihan atas transaksi ATM dalam jaringan ATM Bersama, Prima dan *Link* dan tagihan atas Visa, Master Card dan JCB untuk transaksi kartu kredit.

Aset *ijarah* merupakan objek sewa dari transaksi *ijarah*, *ijarah* multijasa dan *ijarah muntahiyah bittamlik* ("IMBT") dari Entitas Anak.

Aset dari *unit-link* terkait dengan transaksi piutang portofolio efek dari kontrak *unit-link,* dari reksa dana Entitas Anak.

Tagihan atas obligasi pemerintah yang diagunkan merupakan tagihan terkait transaksi *repo to maturity* dengan pihak ketiga, dimana Bank Mandiri mengalihkan obligasi pemerintah ROI 28, INDOIS 28, dan INDOIS 29 tersebut, Bank Mandiri mengakui tagihan sebesar nilai tunai (*cash value*) dari ROI 28, INDOIS 28, dan INDOIS 29 kepada SCB Jakarta. Fasilitas pinjaman ini memiliki tenor 3 (tiga) dan 4 (empat) tahun. Pinjaman sebesar USD36.365.472 (nilai penuh), USD44.961.904 (nilai penuh), dan USD68.584.657 (nilai penuh) akan jatuh tempo sesuai dengan tanggal jatuh tempo ROI 28, INDOIS 28, dan INDOIS 29, yaitu 11 Januari 2028, 1 Maret 2028, dan 20 Februari 2029 (Catatan 36f).

Biaya akuisisi kontrak asuransi yang ditangguhkan terdiri dari biaya akuisisi untuk produk asuransi *unit link back end loading* dan *unit link hybrid* yang ditangguhkan dan diamortisasi dengan metode garis lurus dari Entitas Anak.

Tagihan kepada pemegang polis merupakan tagihan Entitas Anak kepada pemegang polis atas premi produk non *unit-link* pemegang polis.

***20. OTHER ASSETS** (continued)*

Accrued income consist of interest accrued from placement, marketable securities, government bonds, loans, others receivables - trade transactions and accrued fees and commissions.

Foreign Exchange Term Deposits from Export Activities is an instrument where foreign exchange proceeds from exporters' special account are placed in Bank Indonesia through Bank's accounts according to with market mechanisms.

Receivables from customer transactions mainly consist of receivables arising from securities transactions of Bank's Subsidiaries. As of 31 December 2025 and 2024, included in receivables from customer transactions is an impaired portfolio amounted to Rp10,003.

Receivables related to ATM and credit card transactions consists of receivable arising from ATM transactions within ATM Bersama, Prima and Link network as well as receivables from Visa, Master Card and JCB as a result of credit card transactions.

Ijarah assets are lease assets from ijarah transaction, ijarah multiservices, and ijarah muntahiyah bittamlik ("IMBT") from Subsidiary.

Assets from unit-link is related to receivables from securities portfolio transactions of unit-link contracts in Subsidiary's mutual fund.

Receivables from government bonds ROI 28, INDOIS 28, dan INDOIS 29, Bank Mandiri recognised receivables at the amount of cash value of ROI 28, INDOIS 28, dan INDOIS 29 to SCB Jakarta. These borrowing facilities have 3 (three) and 4 (four) years tenor. The borrowings amounted to USD36,365,472 (full amount), USD44,961,904 (full amount), and USD68,584,657 (full amount) will mature according to the maturity date of ROI 28, INDOIS 28, and INDOIS 29, which on 11 January 2028, 1 March 2028, and 20 February 2029 (Note 36f).

Deferred insurance contract acquisition fee consists of deferred acquisition cost of unit link back end loading and unit link hybrid insurance product and was amortised with straight-line method from Subsidiaries.

Receivables from policyholders represent receivables from the Subsidiary's to its policyholders related to premium of non unit-link products.

The original consolidated financial statements included herein are in the Indonesian language.

20. ASET LAIN-LAIN (lanjutan)

Pada tanggal 31 Desember 2025 dan 2024, penjualan efek-efek yang masih akan diterima merupakan tagihan yang timbul dari transaksi penjualan efek-efek yang jatuh tempo penyelesaiannya masing-masing pada tanggal 5 Januari 2026 dan 3 Januari 2025.

Nilai agunan yang diambil alih pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp942.479 dan Rp998.294 yang seluruhnya telah dicadangkan 100%, sehingga nilai tercatat dan nilai wajar agunan yang diambil alih adalah RpNihil.

Lain-lain terutama terdiri dari rekening antar kantor, berbagai macam tagihan dari transaksi kepada pihak ketiga dalam rangka transaksi, antara lain transaksi kliring dan lain-lain.

Mutasi penyisihan kerugian aset lain-lain adalah sebagai berikut:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Saldo awal	1.587.650	1.596.320	*Beginning balance*
Penyisihan selama tahun berjalan (Catatan 47)	1.142.381	2.906	*Allowance during the year (Note 47)*
Lain-lain*)	94.946	(11.576)	*Others**)
Saldo akhir	**2.824.977**	**1.587.650**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

Manajemen berpendapat bahwa total penyisihan kerugian aset lain-lain telah memadai.

***20. OTHER ASSETS** (continued)*

As of 31 December 2025 and 2024, receivables from sales of marketable securities are receivables from sale of marketable securities transaction with maturity date on 5 January 2026 and 3 January 2025, respectively.

The balance of repossessed assets as of 31 December 2025 and 2024 are Rp942,479 and Rp998,294, respectively which have been 100% provisioned, therefore the book value and fair value of repossessed assets are borth RpNil.

Others mainly consist of inter-office accounts, various form of receivables from transaction with third parties, including clearing transactions and others.

Movement of allowance for impairment losses of other assets are as follows:

**) Included effect of foreign currencies translation.*

Management believes that the allowance for impairment losses of other assets is adequate.

21. SIMPANAN DARI NASABAH - GIRO DAN GIRO *WADIAH*

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	141.354.293	83.315.577	*Related parties (Note 56)*
Pihak ketiga	347.867.912	298.624.406	*Third parties*
Total	489.222.205	381.939.983	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	55.894.544	70.839.895	*Related parties (Note 56)*
Pihak ketiga	120.992.841	115.796.131	*Third parties*
Total (Catatan 62.B.(iv))	176.887.385	186.636.026	*Total (Note 62.B.(iv))*
	666.109.590	**568.576.009**	

Termasuk di dalam saldo simpanan giro adalah giro *wadiah* masing-masing sebesar Rp27.790.474 dan Rp19.147.079 pada tanggal 31 Desember 2025 dan 2024.

21. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS AND WADIAH DEMAND DEPOSITS

a. By currency, related parties and third parties:

Included in demand deposits are wadiah demand deposits amounted to Rp27,790,474 and Rp19,147,079 as of 31 December 2025 and 2024, respectively.

21. SIMPANAN DARI NASABAH - GIRO DAN GIRO *WADIAH* (lanjutan)

b. Tingkat suku bunga rata-rata (*cost of funds*) dan kisaran bagi hasil selama tahun berjalan

Tingkat suku bunga rata-rata (*cost of funds*) per tahun:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	2,65%	2,71%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	2,82%	2,71%	*Foreign currencies (equivalent to Rupiah)*

Kisaran bagi hasil giro *wadiah* per tahun:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	0,18% - 0,24%	0,02% - 0,04%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,00% - 0,00%	0,00% - 0,00%	*Foreign currencies (equivalent to Rupiah)*

c. Giro yang dibekukan dan diblokir sebagai jaminan atas bank garansi, kredit yang diberikan, fasilitas pembayaran transaksi perdagangan (*letter of credit* yang tidak dapat dibatalkan) dan untuk tujuan lain pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp52.088.474 dan Rp18.754.987 (Catatan 12B.c dan 31d).

21. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS AND WADIAH DEMAND DEPOSITS *(continued)*

b. Average interest rates (cost of funds) and range of profit sharing per annum

Average interest rates (cost of funds) per annum:

Range of profit sharing per annum on wadiah demand deposits:

c. Demand deposits pledged as collateral and blocked for bank guarantees, loans and trade finance facilities (irrevocable letter of credits) and for other purposes as of 31 December 2025 and 2024 were amounted to Rp52,088,474 and Rp18,754,987, respectively (Notes 12B.c and 31d).

22. SIMPANAN DARI NASABAH - TABUNGAN DAN TABUNGAN *WADIAH*

a. Berdasarkan mata uang, jenis, pihak berelasi dan pihak ketiga:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Tabungan Mandiri	4.626.005	4.218.315	*Mandiri Saving Deposits*
Pihak ketiga			*Third parties*
Tabungan Mandiri	548.441.525	516.469.456	*Mandiri Saving Deposits*
Tabungan Mandiri Haji	15.866.597	14.499.671	*Hajj Mandiri Saving Deposits*
Total	568.934.127	535.187.442	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Tabungan Mandiri	474.514	2.120.728	*Mandiri Saving Deposits*
Pihak ketiga			*Third parties*
Tabungan Mandiri	52.418.547	42.883.626	*Mandiri Saving Deposits*
Tabungan Haji	87.782	-	*Haji Saving Deposits*
Total (Catatan 62.B.(iv))	52.980.843	45.004.354	*Total (Note 62.B.(iv))*
	621.914.970	**580.191.796**	

Termasuk di dalam saldo simpanan tabungan adalah tabungan *wadiah* masing-masing sebesar Rp63.311.121 dan Rp55.280.067 pada tanggal 31 Desember 2025 dan 2024.

22. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS AND WADIAH SAVING DEPOSITS

a. By currency, type, related parties and third parties:

Included in saving deposits were wadiah saving deposits amounted to Rp63,311,121 and Rp55,280,067 as of 31 December 2025 and 2024, respectively.

The original consolidated financial statements included herein are in the Indonesian language.

22. SIMPANAN DARI NASABAH - TABUNGAN DAN TABUNGAN *WADIAH* (lanjutan) / *DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS AND WADIAH SAVING DEPOSITS (continued)*

b. Tingkat suku bunga rata-rata (*cost of funds*) per tahun / *Average interest rates (cost of funds) per annum:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah	0,48%	0,48%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,17%	0,17%	*Foreign currencies (equivalent to Rupiah)*

c. Pada tanggal 31 Desember 2025 dan 2024, jumlah tabungan yang dibekukan dan diblokir sebagai jaminan atas kredit yang diberikan dan untuk tujuan lain masing-masing sebesar Rp17.749.662 dan Rp24.905.011 (Catatan 12B.c).

c. As of 31 December 2025 and 2024, total saving deposits pledged as collateral and blocked for loans and other purposes were amounted to Rp17,749,662 and Rp24,905,011, respectively (Note 12B.c).

23. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA / *DEPOSITS FROM CUSTOMERS - TIME DEPOSITS*

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga / *By currencies, related parties and third parties:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	192.767.106	42.079.860	*Related parties (Note 56)*
Pihak ketiga	277.792.071	216.319.776	*Third parties*
Total	470.559.177	258.399.636	*Total*
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	13.498.387	11.410.438	*Related parties (Note 56)*
Pihak ketiga	44.815.084	27.657.078	*Third parties*
Total (Catatan 62.B.(iv))	58.313.471	39.067.516	*Total (Note 62.B.(iv))*
	528.872.648	**297.467.152**	

b. Berdasarkan jangka waktu / *By period:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
1 bulan	162.763.194	125.080.320	*1 month*
3 bulan	213.219.723	111.627.281	*3 months*
6 bulan	80.789.663	15.653.274	*6 months*
12 bulan	13.575.289	5.771.551	*12 months*
Lebih dari 12 bulan	211.308	267.210	*Over 12 months*
Total	470.559.177	258.399.636	*Total*
Mata uang asing			*Foreign currencies*
1 bulan	25.441.515	17.434.547	*1 month*
3 bulan	24.485.408	16.970.873	*3 months*
6 bulan	6.179.725	3.132.020	*6 months*
12 bulan	2.088.531	1.418.262	*12 months*
Lebih dari 12 bulan	118.292	111.814	*Over 12 months*
Total (Catatan 62.B.(iv))	58.313.471	39.067.516	*Total (Note 62.B.(iv))*
	528.872.648	**297.467.152**	

23. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA (lanjutan)

***23. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS** (continued)*

c. Berdasarkan sisa waktu hingga jatuh tempo:

c. By remaining period to maturity date:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Kurang dari 1 bulan	231.176.070	150.248.312	*Less than 1 month*
1 - 3 bulan	210.759.219	94.725.742	*1 - 3 months*
3 - 6 bulan	18.538.486	10.011.364	*3 - 6 months*
6 - 12 bulan	9.595.322	2.888.202	*6 - 12 months*
Lebih dari 12 bulan	490.080	526.016	*Over 12 months*
Total	470.559.177	258.399.636	*Total*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	31.634.902	20.403.876	*Less than 1 month*
1 - 3 bulan	19.215.408	10.285.895	*1 - 3 months*
3 - 6 bulan	5.218.598	7.722.335	*3 - 6 months*
6 - 12 bulan	2.072.566	574.749	*6 - 12 months*
Lebih dari 12 bulan	171.997	80.661	*Over 12 months*
Total (Catatan 62.B.(iv))	58.313.471	39.067.516	*Total (Note 62.B.(iv))*
	528.872.648	**297.467.152**	

d. Tingkat suku bunga rata-rata (*cost of funds*) per tahun:

d. Average interest rates (cost of funds) per annum:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	4,36%	4,06%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	3,68%	3,48%	*Foreign currencies (equivalent to Rupiah)*

e. Pada tanggal 31 Desember 2025 dan 2024, jumlah deposito berjangka yang dibekukan dan diblokir sebagai jaminan atas kredit yang diberikan dan untuk tujuan lain masing-masing sebesar Rp47.756.097 dan Rp59.484.454 (Catatan 12B.c).

e. As of 31 December 2025 and 2024, total time deposits pledged as collateral and blocked for loans and other purposes were amounted to Rp47,756,097 and Rp59,484,454, respectively (Note 12B.c).

f. Pada tanggal 6 Januari 2025, Bank Mandiri menerbitkan Sertifikat Deposito KPR Tapera PT Bank Mandiri (Persero) Tbk dengan total nilai nominal sebesar Rp18.787 sebagai berikut:

f. On 6 January 2025, Bank Mandiri Issued Negotiable Certificate of Deposit (NCD) KPR Tapera PT Bank Mandiri (Persero) Tbk with the total nominal value of Rp18,787 as follow:

Sertifikat Deposito	**Nilai nominal/ *Nominal value***	**Tingkat diskonto/ *Discount Rate***	**Jatuh tempo/ *Maturity date***	***Bonds***
KPR Tapera PT Bank Mandiri	18.787	0,75%	6 Januari 2026 / 6 *January* 2026	*KPR Tapera PT Bank Mandiri*

Sertifikat Deposito KPR Tapera ditawarkan dengan nilai 99,25% (sembilan puluh sembilan koma dua puluh lima persen) dari jumlah pokok sertifikat. Bunga sertifikat deposito dibayarkan pada saat jatuh tempo pada tanggal 6 Januari 2026. Sertifikat Deposito KPR Tapera dijamin oleh Lembaga Penjamin Simpanan (LPS) selama memenuhi persyaratan hukum dan peraturan yang berlaku.

NCD KPR Tapera is offered at 99.25% (ninety-nine point twenty-five percent) of the principal amount of the NCD. The NCD interest is paid on the date of maturity on 6 January 2026. NCD KPR Tapera are guaranteed by Deposit Insurance Corporation (LPS) as long as they meet the applicable legal and regulatory requirements.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

23. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA (lanjutan)

f. Pada tanggal 6 Januari 2025, Bank Mandiri menerbitkan Sertifikat Deposito KPR Tapera PT Bank Mandiri (Persero) Tbk dengan total nilai nominal sebesar Rp18.787 sebagai berikut: (lanjutan)

Berikut adalah rincian nilai Sertifikat Deposito KPR Tapera:

23. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS *(continued)*

f. On 6 January 2025, Bank Mandiri Issued Negotiable Certificate of Deposit (NCD) KPR Tapera PT Bank Mandiri (Persero) Tbk with the total nominal value of Rp18,787 as follow: (continued)

Detail of value of NCD KPR Tapera are as follow:

	31 Desember 2025/ *31 December 2025*	
Nilai nominal	18.787	*Nominal value*
Dikurangi diskonto yang belum diamortisasi	(141)	*Less: unamortised discounts*
Nilai tercatat	18.646	*Book value*

24. SIMPANAN DARI BANK LAIN - GIRO, GIRO *WADIAH* DAN TABUNGAN

a. Berdasarkan mata uang, pihak berelasi dan pihak ketiga:

24. DEPOSITS FROM OTHER BANKS - DEMAND DEPOSITS, WADIAH DEMAND DEPOSITS AND SAVING DEPOSITS

a. By currencies, related parties and third parties:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Rupiah	2.564	1.829	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	99.072	4.296.812	*Foreign currencies (Note 62.B.(iv))*
	101.636	4.298.641	
Pihak ketiga			*Third parties*
Rupiah	1.895.646	2.119.086	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	2.028.928	738.121	*Foreign currencies (Note 62.B.(iv))*
	3.924.574	2.857.207	
Total	4.026.210	7.155.848	*Total*
Tabungan			*Saving deposits*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Rupiah	38	595	*Rupiah*
Pihak ketiga			*Third parties*
Rupiah	1.996.207	1.933.581	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	14	14	*Foreign currencies (Note 62.B.(iv))*
	1.996.221	1.933.595	
	1.996.259	1.934.190	
	6.022.469	**9.090.038**	

Termasuk dalam simpanan dari bank lain - giro adalah giro *wadiah* masing-masing sebesar Rp88.088 dan Rp183.864 pada tanggal 31 Desember 2025 dan 2024.

Included in deposits from other banks - demand deposits are wadiah demand deposits amounted to Rp88,088 and Rp183,864, as of 31 December 2025 and 2024, respectively.

24. SIMPANAN DARI BANK LAIN - GIRO, GIRO *WADIAH* DAN TABUNGAN (lanjutan)

b. Tingkat suku bunga rata-rata (*cost of funds*) dan kisaran bagi hasil per tahun:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Tingkat suku bunga rata-rata (*cost of funds*) per tahun:			*Average interest rates (cost of funds) per annum:*
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Rupiah	2,65%	2,71%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	2,82%	2,71%	*Foreign currencies (equivalent to Rupiah)*
Tabungan			*Saving deposits*
Rupiah	0,47%	0,47%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,17%	0,17%	*Foreign currencies (equivalent to Rupiah)*
Kisaran bagi hasil giro *wadiah* per tahun:			*Range of profit sharing per annum for wadiah demand deposits:*
Rupiah	0,69% - 0,72%	0,70% - 0,73%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	0,00%	0,00%	*Foreign currencies (equivalent to Rupiah)*

c. Pada tanggal 31 Desember 2025 dan 2024, giro, giro *wadiah* dan tabungan dari bank lain yang menjadi jaminan atas kredit yang diberikan dan bank garansi masing-masing sebesar Rp26.125 dan Rp68.570 (Catatan 12B.c dan 31d).

c. As of 31 December 2025 and 2024, total demand deposits, wadiah demand deposits and saving deposits from other banks pledged as collateral for loans and bank guarantees were amounted to Rp26,125 and Rp68,570, respectively (Notes 12B.c and 31d).

25. SIMPANAN DARI BANK LAIN - *INTER-BANK CALL MONEY*

a. Berdasarkan mata uang:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Pihak berelasi (Catatan 56):			*Related parties (Note 56):*
Mata uang asing (Catatan 62.B.(iv))	750.375	1.931.400	*Foreign currencies (Notes 62.B.(iv))*
Pihak ketiga:			*Third parties:*
Rupiah	-	700.000	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	7.263.507	7.330.154	*Foreign currencies (Notes 62.B.(iv))*
	7.263.507	8.030.154	
	8.013.882	**9.961.554**	

b. Berdasarkan sisa waktu hingga jatuh tempo:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Kurang dari 1 bulan	-	700.000	*Less than 1 month*
Lebih dari 1 bulan	-	-	*Over 1 month*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	3.567.462	5.210.063	*Less than 1 month*
Lebih dari 1 bulan	4.446.420	4.051.491	*Over 1 month*
Total (Catatan 62.B.(iv))	8.013.882	9.261.554	*Total (Note 62.B.(iv))*
	8.013.882	**9.961.554**	

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25. SIMPANAN DARI BANK LAIN - *INTER-BANK CALL MONEY* (lanjutan) / ***25. DEPOSITS FROM OTHER BANKS - INTER-BANK CALL MONEY*** *(continued)*

c. Tingkat suku bunga rata-rata (*cost of funds*) per tahun / *c. Average interest rates (cost of funds) per annum:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	5,22%	6,22%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	4,29%	5,15%	*Foreign currencies (equivalent to Rupiah)*

26. SIMPANAN DARI BANK LAIN - DEPOSITO BERJANGKA / ***26. DEPOSITS FROM OTHER BANKS - TIME DEPOSITS***

a. Berdasarkan mata uang / *a. By currency:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Pihak berelasi (Catatan 56):			*Related parties (Note 56)*
Mata uang asing (Catatan 62.B.(iv))	817.075	289.710	*Foreign currencies (Note 62.B.(iv))*
Pihak ketiga:			*Third parties*
Rupiah	2.481.868	4.735.630	*Rupiah*
Mata uang asing (Catatan 62.B.(iv))	3.420.249	2.965.777	*Foreign currencies (Note 62.B.(iv))*
	5.902.117	7.701.407	
Total	**6.719.192**	**7.991.117**	***Total***

b. Berdasarkan jangka waktu / *b. By period:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
1 bulan	2.291.868	4.492.130	*1 month*
3 bulan	146.750	202.550	*3 months*
6 bulan	31.700	28.200	*6 months*
12 bulan	11.550	12.750	*12 months*
Total	2.481.868	4.735.630	*Total*
Mata uang asing			*Foreign currencies*
1 bulan	478.634	740.370	*1 month*
3 bulan	1.167.250	643.800	*3 months*
6 bulan	1.745.945	1.227.517	*6 months*
12 bulan	345.245	32.190	*12 months*
Lebih dari 12 bulan	500.250	611.610	*More than 12 months*
Total (Catatan 62.B.(iv))	4.237.324	3.255.487	*Total (Note 62.B.(iv))*
	6.719.192	**7.991.117**	

c. Tingkat suku bunga rata-rata (*cost of funds*) per tahun / *c. Average interest rates (cost of funds) per annum:*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	4,24%	3,77%	*Rupiah*
Mata uang asing (disetarakan dalam Rupiah)	3,68%	3,81%	*Foreign currencies (equivalent to Rupiah)*

d. Pada tanggal 31 Desember 2025 dan 2024, deposito berjangka dari bank lain yang menjadi jaminan atas kredit yang diberikan masing-masing sebesar Rp231.295 dan Rp326.178 (Catatan 12B.c).

d. As of 31 December 2025 and 2024, time deposits from other banks pledged as collateral for loans amounted to Rp231,295 and Rp326,178, respectively (Note 12B.c).

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27. LIABILITAS KONTRAK ASURANSI

Liabilitas kontrak asuransi terdiri dari liabilitas Entitas Anak (PT AXA Mandiri Financial Services) sebagai berikut:

27. INSURANCE CONTRACT LIABILITIES

Insurance contract liabilities consist of liabilities of the Subsidiary (PT AXA Mandiri Financial Services) as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Liabilitas kontrak asuransi:			*Insurance contract liabilities:*
Liabilitas estimasi terbaik	32.164.590	-	*Best estimate liabilities*
Marjin jasa kontraktual	3.295.245	-	*Contractual services margin*
Liabilitas klaim	1.257.760	-	*Liabilities for incurred claim*
Penyesuaian risiko	447.382	-	*Risk adjustment*
Liabilitas kepada pemegang polis *unit-link*	560.146	28.012.886	*Liabilities to unit-linked policyholders*
Liabilitas kepada pemegang polis non *unit-link*	125.865	7.474.601	*Liabilities to non unit-linked policyholders*
	37.850.988	**35.487.487**	

a. Liabilitas kontrak asuransi

a. Insurance contract liabilities

	Kewajiban untuk sisa cakupan/ *Liability for remaining coverage*				
	Tidak termasuk komponen kerugian/ *Excluding loss component*	**Komponen kerugian/ *Loss component***	**Kewajiban klaim yang terjadi/ *Liability incurred claims***	**Jumlah/ *Total***	
Per 1 Januari 2025					***At 1 January 2025***
Liabilitas kepada pemegang polis - PSAK 104	33.927.167	16.635	578.583	34.522.385	*Liabilities to policyholders - SFAS 104*
Dampak penerapan awal PSAK 117	-	-	(295.809)	(295.809)	*Impact of implementation of SFAS 117*
Liabilitas kontrak asuransi	**33.927.167**	**16.635**	**282.774**	**34.226.576**	***Insurance contract liabilities***
Pendapatan asuransi					***Insurance revenue***
Klaim yang diharapkan terjadi dan biaya jasa asuransi lainnya	(1.364.144)	-	-	(1.364.144)	*Expected incurred claims and other insurance service expenses*
Margin layanan kontraktual untuk periode layanan	(885.200)	-	-	(885.200)	*Contractual Service Margin for the Service Provided*
Penyesuaian risiko untuk risiko yang telah berakhir	(78.910)	-	-	(78.910)	*Risk Adjustment for the Risk Expired*
Pemulihan arus kas akuisisi asuransi	(1.127.085)	-	-	(1.127.085)	*Recovery of insurance Acquistion Cashflows*
Kontrak dari PAA	(768.726)	-	-	(768.726)	*Contracts from PAA*
Total pendapatan asuransi	**(4.224.065)**	**-**	**-**	**(4.224.065)**	***Total insurance revenue***
Biasa jasa asuransi					***Insurance service expense***
Amortisasi arus kas akuisisi asuransi	1.127.085	-	-	1.127.085	*Amortization of insurance acquistion cash flows*
Kerugian dan pembalikkan kerugian atas kontrak yang merugikan	-	39.759	-	39.759	*Losses and reversal of losses on onerous contracts*
Klaim yang terjadi dan biaya layanan asuransi lainnya	-	(2.834)	2.352.456	2.349.622	*Incurred claims and other insurance service expenses*
Total biaya jasa asuransi	**1.127.085**	**36.925**	**2.352.456**	**3.516.466**	***Total Insurance service expense***
Hasil layanan asuransi	**(3.096.980)**	**36.925**	**2.352.456**	**(707.599)**	***Insurance service results***
Beban/(pendapatan) keuangan asuransi	**(2.782.767)**	**1.096**	**5.746.880**	**2.965.209**	***Insurance finance in expense/ (income)***
Total perubahan dalam laporan laba rugi dan penghasilan komprehensif lainnya	**(5.879.747)**	**38.021**	**8.099.336**	**2.257.610**	***Total changes in the statement of profit or loss and other comprehensive income***
Arus kas					***Cash flows***
Premi dan pajak premi yang diterima	9.940.100	-	-	9.940.100	*Premiums and premium tax received*
Biaya klaim dan biaya layanan asuransi lainnya yang dibayarkan	-	-	(7.731.486)	(7.731.486)	*Claims and other insurance service expenses paid*
Komponen investasi	-	-	-	-	*Investment components*
Arus kas akuisisi asuransi	(1.349.542)	-	-	(1.349.542)	*Insurance acquisition cashflows*
Total arus kas	**8.590.558**	**-**	**(7.731.486)**	**859.072**	***Total cash flows***
Liabilitas kontrak asuransi per 31 Desember 2025	**36.637.978**	**54.656**	**650.624**	**37.343.258**	***Net insurance contract liabilities as at 31 December 2025***
Perubahan Lain-Lain	(227.731)	-	49.450	(178.281)	*Other movements*
Liabilitas kontrak asuransi per 31 Desember 2025 - neto	**36.410.247**	**54.656**	**700.074**	**37.164.977**	***Insurance contract liabilities as at 31 December 2025* - net**

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27. LIABILITAS KONTRAK ASURANSI (lanjutan) / *27. INSURANCE CONTRACT LIABILITIES (continued)*

b. Liabilitas kepada pemegang polis *unit-link* / *b. Liabilities to unit-linked policyholders*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Liabilitas kepada pemegang polis *unit-link*			*Liabilities to unit-linked policyholders*
Konvensional	-	27.427.930	*Conventional*
Syariah	560.146	584.956	*Sharia*
	560.146	**28.012.886**	

Liabilitas kepada pemegang polis *unit-link* merupakan liabilitas Entitas Anak kepada pemegang polis pada kontrak *unit-link* Entitas Anak yang ditempatkan pada investasi *unit-link*.

Liabilities to unit-linked policyholders are Subsidiary's liabilities to policyholders on the Subsidiary's unit-link contracts placed in unit-link investment.

Investasi pemegang polis pada kontrak *unit-link* di atas memiliki aset pendasar berupa aset keuangan terutama dalam bentuk kas, efek-efek dan obligasi pemerintah. Investasi pemegang polis tersebut dicatat sesuai dengan jenis aset keuangan dalam laporan posisi keuangan konsolidasian.

Underlying assets of the above policyholders' investment in unit-link contracts are financial assets mainly consist of cash, marketable securities and government bonds. The investment of policyholders were recorded to the related financial assets in the consolidated statements of financial position.

c. Liabilitas kepada pemegang polis non unit-link / *c. Liabilities to non unit-linked policyholders*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Manfaat polis masa depan dari produk non *unit-link*	52.821	7.001.569	*Future policy benefits from* non *unit-link products*
Premi yang belum merupakan pendapatan	2.228	105.310	*Unearned premiums*
Estimasi liabilitas klaim	4.303	168.985	*Estimated claim liabilities*
Utang klaim	13.553	198.737	*Claim payables*
Titipan premi	52.960	-	*Policyholders deposits*
	125.865	**7.474.601**	

*) Merupakan liabilitas untuk portofolio syariah.

**) Liabilities for sharia portfolio.*

Liabilitas manfaat polis masa depan adalah jumlah dana yang harus disediakan oleh penanggung untuk membayar manfaat dan klaim di masa yang akan datang kepada pihak sebagaimana dinyatakan dalam polis. Perubahan liabilitas manfaat polis masa depan diakui dalam laba rugi tahun berjalan. Liabilitas manfaat polis masa depan telah dihitung menggunakan metode *Gross Premium Reserve* maupun metode harian. Asumsi-asumsi yang dipakai untuk menghitung cadangan liabilitas masa depan pemegang polis dengan *Gross Premium Reserve* adalah berdasarkan asumsi estimasi terbaik yang meliputi asumsi tingkat mortalita, morbidita, tingkat pembatalan polis, biaya, tingkat inflasi, dan tingkat suku bunga.

Liability for future policy benefits is the amount of funds that must be provided by the insurer to pay benefits and claims in the future to the party as stated in the policy. Changes in liability for future policy benefits are recognised in profit or loss for the year. Liability for future policy benefits has been calculated using the Gross Premium Reserve method and the daily method. The assumptions used to calculate future liability reserves for policyholders with Gross Premium Reserves are based on the best estimate assumptions which include assumptions on mortality, morbidity, lapses expenses, inflation rates and interest rates.

27. LIABILITAS KONTRAK ASURANSI (lanjutan)

c. Liabilitas kepada pemegang polis non unit-link (lanjutan)

Premi yang belum merupakan pendapatan adalah bagian dari premi yang belum diakui sebagai pendapatan karena masa pertanggungannya masih berjalan pada akhir tahun. Cadangan atas premi yang belum merupakan pendapatan dihitung dengan menggunakan metode amortisasi harian dengan mempertimbangkan masa pertanggungan polis yang dihitung oleh aktuaris.

Estimasi liabilitas klaim adalah estimasi liabilitas atas klaim-klaim asuransi yang telah terjadi, yaitu klaim-klaim yang belum diajukan oleh *provider*, serta klaim-klaim yang sudah diterima namun belum ditentukan nilai gantinya.

Utang klaim adalah utang atas klaim-klaim asuransi yang telah diterima dan disetujui.

***27. INSURANCE CONTRACT LIABILITIES** (continued)*

c. Liabilities to non unit-linked policyholders (continued)

Unearned premiums are the portion of premiums that have not been recognised as income because the coverage period is still running at the end of the year. Reserves for unearned premiums are calculated using the daily amortisation method with consideration for the policy coverage period as calculated by the actuary.

Estimated claim liability is estimated liability for insurance claims that have occurred, which are claims that have not been submitted by the provider, as well as claims that have been received but the replacement value has not been determined.

Claims payable is an payable of insurance claims that have been received and approved.

28. LIABILITAS ATAS EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI

28. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE LIABILITIES

	31 Desember 2025/*31 December 2025*					
Jenis efek	**Rentang tanggal dimulai/ *Range of start date***	**Rentang tanggal jatuh tempo/ *Range of maturity date***	**Nilai jual kembali/ *Resale amount***	**Pendapatan bunga belum direalisasi/ *Unamortised interest***	**Nilai neto/ *Carrying amount***	***Transactions***
Pihak berelasi						*Related parties*
Rupiah						*Rupiah*
Bank Lain						*Bank Indonesia*
Obligasi pemerintah	18/12/2025	02/01/2026	20.215	3	20.212	*Government bonds*
Total			20.215	3	20.212	*Total*
Pihak ketiga						*Third parties*
Rupiah						*Rupiah*
Bank lain						*Other banks*
Obligasi pemerintah	09/12/2025 - 29/12/2025	05/01/2026 - 08/01/2026	1.676.522	893	1.675.629	*Government bonds*
Efek-efek	23/12/2025 - 24/12/2025	06/01/2026 - 07/01/2026	105.621	74	105.547	*Marketable securities*
			1.782.143	**967**	**1.781.176**	
			1.802.358	**970**	**1.801.388**	
Mata uang asing						*Foreign currencies*
Bank lain						*Other banks*
Obligasi pemerintah	24/02/2022 - 23/12/2025	09/01/2026 - 03/04/2029	38.809.692	2.164.346	36.645.346	*Government bonds*
Efek-efek	19/12/2024 -26/12/2025	26/03/2026 22/07/2028	1.686.085	176.930	1.509.155	*Marketable securities*
			40.495.777	**2.341.276**	**38.154.501**	
			42.277.920	**2.342.243**	**39.935.677**	
Total			**42.298.135**	**2.342.246**	**39.955.889**	***Total***

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28. LIABILITAS ATAS EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)

28. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE LIABILITIES (continued)

Jenis efek	31 Desember 2024/*31 December 2024*					
	Rentang tanggal dimulai/ *Range of start date*	Rentang tanggal jatuh tempo/ *Range of maturity date*	Nilai jual kembali/ *Resale amount*	Pendapatan bunga belum direalisasi/ *Unamortised interest*	Nilai neto/ *Carrying amount*	*Transactions*
Pihak ketiga						*Third parties*
Rupiah						*Rupiah*
Bank Indonesia						*Bank Indonesia*
Obligasi pemerintah	05/12/2025 - 31/12/2024	02/01/2025 - 20/01/2025	54.561.946	40.362	54.521.584	*Government bonds*
Efek-efek	09/12/2024 - 30/12/2024	02/01/2025 - 30/01/2025	2.950.018	5.916	2.944.102	*Marketable securities*
Bank lain						*Other banks*
Obligasi pemerintah	19/12/2024 - 31/12//2024	02/01/2025 - 14/01/2025	119.635	147	119.488	*Government bonds*
Total			57.631.599	46.425	57.585.174	*Total*
Mata uang asing						*Foreign currencies*
Obligasi pemerintah	24/02/2022 - 20/12/2024	28/01/2025 - 03/04/2029	34.601.183	2.558.856	32.042.327	*Government bonds*
Efek-efek	*27*/06//2022 - 20/12/2024	27/06/2025 - 20/12//2027	706.436	77.712	628.724	*Marketable securities*
			35.307.619	**2.636.568**	**32.671.051**	
Total			**92.939.218**	**2.682.993**	**90.256.225**	***Total***

29. LIABILITAS AKSEPTASI

29. ACCEPTANCE PAYABLES

a. Berdasarkan jenis mata uang, pihak berelasi dan pihak ketiga:

a. By currencies, related parties and third parties:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Liabilitas kepada bank lain			*Payables to other banks*
Pihak berelasi (Catatan 56)	1.405.305	1.990.274	*Related parties (Note 56)*
Pihak ketiga	1.815.919	2.608.480	*Third parties*
Liabilitas kepada debitur			*Payables to debtors*
Pihak berelasi (Catatan 56)	300.747	188.236	*Related parties (Notes 56)*
Pihak ketiga	315.772	549.094	*Third parties*
Total	3.837.743	5.336.084	*Total*
Mata uang asing			*Foreign currencies*
Liabilitas kepada bank lain			*Payables to other banks*
Pihak berelasi (Catatan 56)	15.048	367.298	*Related parties (Note 56)*
Pihak ketiga	3.769.178	3.354.959	*Third parties*
Liabilitas kepada debitur			*Payables to debtors*
Pihak berelasi (Catatan 56)	7.232	19.479	*Related parties (Note 56)*
Pihak ketiga	290.132	58.193	*Third parties*
Total (Catatan 62.B.(iv))	4.081.590	3.799.929	*Total (Note 62.B.(iv))*
	7.919.333	**9.136.013**	

29. LIABILITAS AKSEPTASI (lanjutan) / *29. ACCEPTANCE PAYABLES (continued)*

b. Berdasarkan jatuh tempo: / *b. By maturity:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Kurang dari 1 bulan	924.501	917.321	*Less than 1 month*
1 - 3 bulan	1.373.653	2.552.176	*1 - 3 months*
3 - 6 bulan	1.107.270	1.866.587	*3 - 6 months*
6 - 12 bulan	432.319	-	*6 - 12 months*
Total	3.837.743	5.336.084	*Total*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	1.349.463	1.082.622	*Less than 1 month*
1 - 3 bulan	1.142.466	1.889.492	*1 - 3 months*
3 - 6 bulan	1.191.404	547.886	*3 - 6 months*
6 - 12 bulan	19.081	30.962	*6 - 12 months*
Lebih dari 12 bulan	379.176	248.967	*More than 12 months*
Total (Catatan 62.B.(iv))	4.081.590	3.799.929	*Total (Note 62.B.(iv))*
	7.919.333	**9.136.013**	

30. EFEK-EFEK YANG DITERBITKAN / *30. DEBT SECURITIES ISSUED*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Obligasi	5.695.720	3.922.950	*Bonds*
Sukuk *Mudharabah Sustainability*	629.500	255.500	*Sukuk Mudharabah Sustainability*
Sertifikat Investasi *Mudharabah* Antarbank (SIMA)	100.000	402.375	*Interbank Mudharabah Investment Certificate (SIMA)*
	6.425.220	4.580.825	
Pihak ketiga			*Third parties*
Obligasi	22.165.905	12.575.161	*Bonds*
Sukuk *Mudharabah Sustainability*	5.570.500	2.342.126	*Sukuk Mudharabah Sustainability*
Cek perjalanan Mandiri	59.288	59.289	*Mandiri travelers' cheques*
Sukuk *Mudharabah Muqayyadah* I Tahap IV	7.936	-	*Sukuk Mudharabah Muqayyadah I Phase IV*
Sukuk *Mudharabah Muqayyadah* I Tahap I	7.306	3.307	*Sukuk Mudharabah Muqayyadah I Phase I*
Sukuk *Mudharabah Muqayyadah* I Tahap III	6.653	7.969	*Sukuk Mudharabah Muqayyadah I Phase III*
Sukuk *Mudharabah Muqayyadah* I Tahap II	3.007	7.286	*Sukuk Mudharabah Muqayyadah I Phase II*
Sertifikat Investasi *Mudharabah* Antarbank (SIMA)	4.788.886	3.967.484	*Interbank Mudharabah Investment Certificate (SIMA)*
	32.609.481	18.962.622	
	39.034.701	23.543.447	
Mata uang asing (Catatan 62.B.(iv))			*Foreign currencies (Note 62.B.(iv))*
Pihak ketiga			*Third parties*
Obligasi	23.277.310	17.676.520	*Bonds*
	62.312.011	41.219.967	
Dikurangi: biaya penerbitan yang belum diamortisasi	(106.780)	(78.900)	*Less: unamortised debt issuance cost*
Neto	**62.205.231**	**41.141.067**	***Net***

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi

Bank Mandiri

Rupiah

Pada tanggal 19 Desember 2025, Bank Mandiri menerbitkan Obligasi Keberlanjutan Berkelanjutan I Bank Mandiri Tahap I Tahun 2025 ("Obligasi Keberlanjutan Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000 yang terdiri atas 3 (tiga) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

Bonds

Bank Mandiri

Rupiah

On 25 March 2025, Bank Mandiri issued Continuous Sustainability Bond I Bank Mandiri Phase I Year 2025 ("Continuous Sustainability Bond I Phase I") with nominal value of Rp5,000,000, which consist of 3 (three) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.000.000	4,85%	29 Desember 2026/ *29 December 2026*	*Series A*
Seri B	2.000.000	5,45%	19 Desember 2028/ *19 December 2028*	*Series B*
Seri C	2.000.000	5,95%	19 Desember 2030/ *19 December 2030*	*Series C*

Obligasi Keberlanjutan Berkelanjutan I Tahap I ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 19 Maret 2026, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 29 Desember 2026 untuk seri A, 19 Desember 2028 untuk seri B, dan 19 Desember 2030 untuk seri C yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Keberlanjutan Berkelanjutan I Tahap I adalah PT Bank Tabungan Negara (Persero) Tbk. Seluruh dana yang diperoleh dari hasil Penawaran Umum Obligasi Keberlanjutan ini, setelah dikurangi biaya-biaya Emisi, akan digunakan seluruhnya untuk melakukan pembiayaan *(finance)* atau pembiayaan ulang *(refinance)* atas kegiatan-kegiatan yang termasuk dalam kategori Kegiatan Usaha Berwawasan Lingkungan (KUBL) dan/atau Kegiatan Usaha Berwawasan Sosial (KUBS) sebagaimana diatur dalam POJK No. 18 Tahun 2023 tentang Penerbitan Dan Persyaratan Efek Bersifat Utang Dan Sukuk Berlandaskan Keberlanjutan, dengan alokasi sekitar 60% (enam puluh persen) digunakan untuk membiayai atau membiayai kembali KUBL dan sekitar 40% (empat puluh persen) digunakan untuk membiayai atau membiayai Kembali KUBS.

Continuous Sustainability Bond I Phase I is offered at 100% (one hundred percent) of the principal amount of bonds. The bond interest is paid on a quarterly basis with the first interest payment made on 19 March 2026, while the last interest payment and maturity date of the bonds is on 29 December 2026 for Series A, 19 December 2028 for Series B, and 19 December 2030 for Series C which is also the redemption date of the principal of each series of bonds. The payments of the bonds principal will be fully paid on the maturity date. The trustee of the bond issuance of Continuous Sustainability Bond I Phase I is PT Bank Tabungan Negara (Persero) Tbk. All funds obtained from the issuance of this public offering, after omitting issuance cost, will be used entirely on the financing or refinancing of Environmental Based Business Activity (hereinafter abbreviated as KUBL or Kegiatan Usaha Berwawasan Lingkungan) and/or Social Based Business Activity (hereinafter abbreviated as KUBS or Kegiatan Usaha Berwawasan Sosial) as regulated on POJK No. 18 Year 2023 concerning Issuance And Requirements of Sustainability Debt and Sukuk Securities, with allocation of approximately 60% (sixty percent) goes to the financing or refinancing of Environmental Based Business Activity and approximately 40% (forty percent) goes to the financing or refinancing of Social Based Business Activity.

Pada tanggal 31 Desember 2025, peringkat Obligasi Keberlanjutan Berkelanjutan I Tahap I menurut Pefindo adalah idAAA (*triple* A).

As of 31 December 2025, the Pefindo's rating of the Continuous Green Bond I Phase I is idAAA (triple A).

The original consolidated financial statements included herein are in the Indonesian language.

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Pada tanggal 25 Maret 2025, Bank Mandiri menerbitkan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap II Tahun 2025 ("Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap II") dengan nilai nominal sebesar Rp5.000.000 yang terdiri atas 2 (dua) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Rupiah (continued)

On 25 March 2025, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase II Year 2025 ("Continuous Green Bond I Phase II") with nominal value of Rp5,000,000, which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	500.000	6,35%	5 April 2026/ *5 April 2026*	*Series A*
Seri B	4.500.000	6,65%	25 Maret 2028/ *25 March 2028*	*Series B*

Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap II ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 25 Juni 2025, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 5 April 2026 untuk seri A dan 25 Maret 2028 untuk seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap II adalah PT Bank Tabungan Negara (Persero) Tbk. Seluruh dana yang diperoleh dari hasil Penawaran Umum Obligasi Berwawasan Lingkungan ini, setelah dikurangi biaya-biaya Emisi, akan digunakan seluruhnya untuk melakukan pembiayaan *(finance)* atau pembiayaan ulang *(refinance)* atas kegiatan-kegiatan yang termasuk dalam kategori Kegiatan Usaha Berwawasan Lingkungan (KUBL) sebagaimana diatur dalam POJK No. 18 Tahun 2023 tentang Penerbitan Dan Persyaratan Efek Bersifat Utang Dan Sukuk Berlandaskan Keberlanjutan, dengan porsi paling sedikit sebesar 70% (tujuh puluh persen) digunakan untuk membiayai KUBL.

Continuous Green Bond I Phase II is offered at 100% (one hundred percent) of the principal amount of bonds. The bond interest is paid on a quarterly basis with the first interest payment made on 25 June 2025, while the last interest payment and maturity date of the bonds is on 5 April 2026 for Series A and 25 March 2028 for Series B which is also the redemption date of the principal of each series of bonds. The payments of the bonds principal will be fully paid on the maturity date. The trustee of the bond issuance of Continuous Green Bond I Phase I is PT Bank Tabungan Negara (Persero) Tbk. All funds obtained from the issuance of this public offering, after omitting issuance cost, will be used entirely on the financing or refinancing of Environmental Based Business Activity (hereinafter abbreviated as KUBL or Kegiatan Usaha Berwawasan Lingkungan (KUBL) as regulated on POJK No. 18 Year 2023 concerning Issuance And Requirements of Sustainability Debt and Sukuk Securities, with allocation of at least 70% (seventy percent) goes to the financing of Environmental Based Business Activity.

Pada tanggal 31 Desember 2025, peringkat Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap II menurut Pefindo adalah idAAA (*triple* A).

As of 31 December 2025, the Pefindo's rating of the Continuous Green Bond I Phase II is idAAA (triple A).

The original consolidated financial statements included herein are in the Indonesian language.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Pada tanggal 4 Juli 2023, Bank Mandiri menerbitkan Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 ("Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000 yang terdiri atas 2 (dua) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Rupiah (continued)

On 4 July 2023, Bank Mandiri issued Continuous Green Bond I Bank Mandiri Phase I Year 2023 ("Continuous Green Bond I Phase I") with total nominal value Rp5,000,000, which consist of 2 (two) series.

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.950.000	5,80%	4 Juli 2026/ *4 July 2026*	*Series A*
Seri B	3.050.000	6,10%	4 Juli 2028/ *4 July 2028*	*Series B*

Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 4 Oktober 2023, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 4 Juli 2026 untuk seri A dan 4 Juli 2028 untuk seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I adalah PT Bank Negara Indonesia (Persero) Tbk Seluruh dana yang diperoleh dari hasil Penawaran Umum Obligasi Berwawasan Lingkungan ini, setelah dikurangi biaya-biaya Emisi, akan digunakan seluruhnya untuk melakukan pembiayaan *(finance)* atau pembiayaan ulang *(refinance)* atas kegiatan-kegiatan yang termasuk dalam kategori Kegiatan Usaha Berwawasan Lingkungan (KUBL) sebagaimana diatur dalam POJK No. 18 Tahun 2023 tentang Penerbitan Dan Persyaratan Efek Bersifat Utang Dan Sukuk Berlandaskan Keberlanjutan, dengan porsi paling sedikit sebesar 70% (tujuh puluh persen) digunakan untuk membiayai KUBL.

Continuous Green Bond I Phase I is offered at 100% (one hundred percent) of the principal amount of bonds. The bond interest is paid on a quarterly basis with the first interest payment made on 4 October 2023, while the last interest payment and maturity date of the bonds is on 4 July 2026 for Series A and 4 July 2028 for Series B which is also the redemption date of the principal of each series of bonds. The payments of the bonds principal will be fully paid on the maturity date. The trustee of the bond issuance of Continuous Green Bond I Phase I is PT Bank Negara Indonesia (Persero) Tbk All funds obtained from the issuance of this public offering, after omitting issuance cost, will be used entirely on the financing or refinancing of Environmental Based Business Activity (hereinafter abbreviated as KUBL or Kegiatan Usaha Berwawasan Lingkungan (KUBL) as regulated on POJK No. 18 Year 2023 concerning Issuance and Requirements of Sustainability Debt and Sukuk Securities, with allocation of at least 70% (seventy percent) goes to the financing of Environmental Based Business Activity.

Pada tanggal 31 Desember 2025 dan 2024, peringkat Obligasi Berwawasan Lingkungan Berkelanjutan I Tahap I menurut Pefindo adalah idAAA (*triple* A).

As of 31 December 2025 and 2024, the Pefindo's rating of the Continuous Green Bond I Phase I is idAAA (triple A).

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Pada tanggal 12 Mei 2020, Bank Mandiri menerbitkan Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 ("Obligasi Berkelanjutan II Tahap I") dengan nilai nominal sebesar Rp1.000.000 yang terdiri atas 2 (dua) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Rupiah (continued)

On 12 May 2020, Bank Mandiri issued Continuous Bonds II Bank Mandiri Phase I Year 2020 ("Continuous Bonds II Phase I") with total nominal value Rp1,000,000, which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	350.000	7,75%	12 Mei 2025/ *12 May 2025*	*Series A*
Seri B	650.000	8,30%	12 Mei 2027/ *12 May 2027*	*Series B*

Obligasi Berkelanjutan II Tahap I ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 12 Agustus 2020, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 12 Mei 2025 untuk seri A dan 12 Mei 2027 untuk seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi untuk Seri A telah dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berkelanjutan II Tahap I adalah PT Bank Permata Tbk.

Continuous Bonds II Phase I is offered at 100% (one hundred percent) of the principal amount of bonds. The bond interest is paid on quarterly basis with the first interest payment was made on 12 August 2020, while the last interest payment and maturity date of the bonds will be on 12 May 2025 for Series A and 12 May 2027 for Series B which is also the redemption date of the principal of each series of bonds. Principal payment for Series A had been fully paid on the maturity date. The trustee of the bond issuance of Continuous Bonds II Phase I is PT Bank Permata Tbk.

Pada tanggal 31 Desember 2025 dan 2024, peringkat Obligasi Berkelanjutan II Tahap I menurut Pefindo adalah idAAA (*triple* A).

As of 31 December 2025 and 2024, the Pefindo's rating of the Continuous Bonds II Phase I is idAAA (triple A).

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Pada tanggal 15 Juni 2017, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap II Tahun 2017 ("Obligasi Berkelanjutan I Tahap II") dengan nilai nominal sebesar Rp6.000.000 yang terdiri atas 4 (empat) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

Bonds (continued)

Bank Mandiri (continued)

Rupiah (continued)

On 15 June 2017, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase II Year 2017 ("Continuous Bonds I Phase II") with total nominal value of Rp6,000,000, which consist of 4 (four) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.000.000	8,00%	15 Juni 2022/ *15 June 2022*	*Series A*
Seri B	3.000.000	8,50%	15 Juni 2024/ *15 June 2024*	*Series B*
Seri C	1.000.000	8,65%	15 Juni 2027/ *15 June 2027*	*Series C*
Seri D	1.000.000	7,80%	15 Juni 2020/ *15 June 2020*	*Series D*

Obligasi Berkelanjutan I Tahap II Seri A, Seri B dan Seri C ditawarkan dengan nilai 100% (seratus persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 15 September 2017 sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 15 Juni 2022 untuk Seri A, 15 Juni 2024 untuk Seri B dan 15 Juni 2027 untuk Seri C yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Obligasi Seri D ditawarkan tanpa bunga dengan harga penawaran senilai 79,3146% (tujuh puluh sembilan koma tiga satu empat enam persen) dari jumlah pokok obligasi dan telah jatuh tempo pada tanggal 15 Juni 2020. Pembayaran pokok obligasi untuk Seri A, Seri B, dan Seri D telah dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap II adalah PT Bank Tabungan Negara (Persero) Tbk.

Continuous Bonds I Phase II Series A, Series B and Series C are offered at 100% (one hundred percent) of the principal amount of the bonds. The interest of the bond is paid on quarterly basis, with the first payment made on 15 September 2017 while the last interest payment date and maturity date of the bonds are on 15 June 2022 for Series A, 15 June 2024 for Series B and 15 June 2027 for Series C which is also the redemption date of the principal of each series of bonds. Series D bonds are offered without interest at a bid price of 79.3146% (seventy nine point three one four six percent) of the principal amount of bonds and the maturity date is 15 June 2020. Principal payment for Series A, Series B, and Series D had been fully paid on the maturity date. The trustee of the Continuous Bonds I Phase II issuance is PT Bank Tabungan Negara (Persero) Tbk.

The original consolidated financial statements included herein are in the Indonesian language.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Pada tanggal 30 September 2016, Bank Mandiri menerbitkan Obligasi Berkelanjutan I Bank Mandiri Tahap I Tahun 2016 ("Obligasi Berkelanjutan I Tahap I") dengan nilai nominal sebesar Rp5.000.000 yang terdiri atas 3 (tiga) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Rupiah (continued)

On 30 September 2016, Bank Mandiri issued Continuous Bonds I Bank Mandiri Phase I Year 2016 ("Continuous Bonds I Phase I") with total nominal value of Rp5,000,000 which consist of 3 (three) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	1.100.000	7,95%	30 September 2021/ *30 September 2021*	*Series A*
Seri B	1.500.000	8,50%	30 September 2023/ *30 September 2023*	*Series B*
Seri C	2.400.000	8,65%	30 September 2026/ *30 September 2026*	*Series C*

Bunga Obligasi Berkelanjutan I Tahap I dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 30 Desember 2016 sedangkan pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi adalah 30 September 2021 untuk Seri A, 30 September 2023 untuk Seri B, dan 30 September 2026 untuk seri C yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Pembayaran pokok obligasi untuk Seri A dan Seri B telah dilakukan secara penuh pada saat tanggal jatuh tempo. Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap I adalah PT Bank Tabungan Negara (Persero) Tbk.

The interest of Continuous Bonds I Phase I is paid on a quarterly basis, with the first interest payment made on 30 December 2016 while the last interest and principal payment date of the bonds are on 30 September 2021 for Series A, 30 September 2023 for Series B and 30 September 2026 for Series C which is also the redemption date the principal of each series of bonds. Principal payment for Series A and Series B had been fully paid on the maturity date. The trustee for Continuous Bonds I Phase I is PT Bank Tabungan Negara (Persero) Tbk.

Pada tanggal 31 Desember 2025 dan 2024, peringkat Obligasi Berkelanjutan I Tahap I dan Tahap II menurut Pefindo adalah idAAA (*triple* A).

As of 31 December 2025 and 2024, the Pefindo's rating of Continuous Bonds I Phase I and Phase II is idAAA (triple A).

Selama berlakunya jangka waktu obligasi dan sebelum dilunasinya jumlah terhutang, Bank Mandiri berkewajiban untuk: (i) memelihara pada setiap saat keadaan keuangan berada dalam kondisi sehat sesuai ketentuan OJK; (ii) mempertahankan tingkat kesehatan Bank minimal berada dalam peringkat komposit 3 (tiga) yang tergolong "Cukup Baik", sesuai penilaian internal berdasarkan ketentuan Bank Indonesia; (iii) memperoleh, mematuhi segala ketentuan dan melakukan hal-hal yang diperlukan untuk menjaga tetap berlakunya segala izin dan persetujuan (baik dari pemerintah ataupun lainnya) dan mematuhi peraturan perundang-undangan Republik Indonesia.

During the validity periods of the bonds and prior to the repayment of the bonds, Bank Mandiri has to comply to: (i) maintain the overall Bank's soundness level as regulated by FSA; (ii) maintain the Bank's soundness level at a minimum in the composite level 3 (three) which is categorised as "Fair", according to internal assessment based upon on Bank Indonesia's regulation; (iii) obtain and comply with permits and approvals (from the government or other parties) and comply to Indonesia's laws and regulations.

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Rupiah (lanjutan)

Bank Mandiri tanpa persetujuan tertulis Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal ditempatkan dan disetor kecuali karena adanya ketentuan Pemerintah atau Bank Indonesia; (ii) mengadakan perubahan bidang usaha; (iii) mengadakan penggabungan, konsolidasi, akuisisi dengan entitas lain yang menyebabkan bubarnya Bank Mandiri.

Mata Uang Asing

Pada tanggal 24 Maret 2025, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) kelima, dengan nilai nominal sebesar USD800.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Rupiah (continued)

Bank Mandiri without written approval from the Trustee will not: (i) reduce the Bank's issued and paid up capital except such a reduction is conducted based on regulations from the Government of Indonesia or Bank Indonesia; (ii) change its nature of business; (iii) conducting merger, consolidation, or acquisitions which led to the dissolution of Bank Mandiri.

Foreign Currency

On 24 March 2025, Bank Mandiri issued the fifth Euro Medium Term Notes (EMTN), with a nominal value of USD800,000,000 (full amount) in the Singapore Exchange (SGX) as follow:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD800.000.000	4,90%	24 Maret 2028/ *24 March 2028*	*Euro Medium Term Notes*

Obligasi EMTN kelima ditawarkan dengan nilai 99,38% (sembilan puluh sembilan koma tiga delapan persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 24 September 2025, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 24 Maret 2028 yang juga merupakan tanggal pelunasan pokok dari obligasi. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon.

The fifth EMTN is offered at 99.38% (ninety-nine point three eight percent) of the principal amount of the bonds. The bond interest is paid on semi-annual basis, with the first interest payment scheduled on 24 September 2025 and the last interest payment and due date of the bond principal on 24 March 2028, which also the due date of the principal amount of the bonds. The trustee of the EMTN bond issuance is Bank of New York Mellon.

Pada tanggal 31 Desember 2025, peringkat EMTN kelima adalah Baa2 (Moody's) dan BBB (S&P).

As of 31 December 2025, the credit ratings for the fifth EMTN are Baa2 (Moody's) and BBB (S&P).

Pada tanggal 4 April 2023, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) keempat dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

On 4 April 2023, Bank Mandiri issued the fourth Euro Medium Term Notes (EMTN) with nominal value of USD300,000,000 (full amount) in Singapore Exchange (SGX) as follow:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD300.000.000	5,50%	4 April 2026/ *4 April 2026*	*Euro Medium Term Notes*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

***30. DEBT SECURITIES ISSUED** (continued)*

Obligasi (lanjutan)

***Bonds** (continued)*

Bank Mandiri (lanjutan)

Bank Mandiri (continued)

Mata Uang Asing (lanjutan)

Foreign Currency (continued)

Obligasi EMTN keempat ditawarkan dengan nilai 99,58% (sembilan puluh sembilan koma lima delapan persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 4 Oktober 2023, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 4 April 2026 yang juga merupakan tanggal pelunasan pokok dari obligasi. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon.

The fourth EMTN is offered at 99.58% (ninety-nine point five eight percent) of the principal amount of the bonds. The bond interest is paid on semi-annual basis, with the first interest payment scheduled on 4 October 2023 and the last interest payment and due date of the bond principal on 4 April 2026, which also the due date of the principal amount of the bonds. The trustee of the EMTN bond issuance is Bank of New York Mellon.

Pada tanggal 31 Desember 2025 dan 2024, peringkat EMTN keempat adalah Baa2 (Moody's) dan BBB (Fitch Ratings).

As of 31 December 2025 and 2024, the credit ratings for the fourth EMTN are Baa2 (Moody's) and BBB (Fitch Ratings).

Pada tanggal 19 April 2021, Bank Mandiri menerbitkan EMTN ketiga, yaitu *Sustainability Bond* Bank Mandiri 2021, dengan nilai nominal sebesar USD300.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

On 19 April 2021, Bank Mandiri issued the third EMTN, namely Bank Mandiri Sustainability Bond 2021, with total nominal value of USD300,000,000 (full amount) on the Singapore Exchange (SGX) as follows:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD300.000.000	2,00%	19 April 2026/ *19 April 2026*	*Euro Medium Term Notes*

Sustainability Bond Bank Mandiri 2021 ditawarkan dengan nilai 98,913% (sembilan puluh delapan koma sembilan satu tiga persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 19 Oktober 2021, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 19 April 2026 yang juga merupakan tanggal pelunasan pokok dari obligasi. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon. Dana hasil penerbitan *Sustainability Bond* tersebut akan digunakan untuk membiayai atau membiayai kembali proyek atau kegiatan yang berwawasan lingkungan dan sosial, sesuai dengan kriteria yang ditetapkan dalam *Sustainability Bond Framework* Bank Mandiri.

Bank Mandiri Sustainability Bond 2021 are offered at a value of 98.913% (ninety eight point nine one three percent) of the principal amount of the bonds. Bond interest is paid every semester, with the first interest payment being made on 19 October 2021, while the last interest payment is at the same time the bond maturity on 19 April 2026 which is also the principal repayment date of the bonds. The trustee of the issuance of EMTN is Bank of New York Mellon. The proceeds from the issuance of the Sustainability Bond will be used to finance or refinance projects or activities that are environmentally and socially sound, in accordance with the criteria set out in Bank Mandiri's Sustainability Bond Framework.

Pada tanggal 31 Desember 2025 dan 2024, peringkat EMTN ketiga adalah Baa2 (Moody's) dan BBB (Fitch Ratings).

As of 31 December 2025 and 2024, the credit ratings for the third EMTN are Baa2 (Moody's) and BBB (Fitch Ratings).

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Bank Mandiri (lanjutan)

Mata Uang Asing (lanjutan)

Pada tanggal 13 Mei 2020, Bank Mandiri menerbitkan *Euro Medium Term Notes* (EMTN) kedua dengan nilai nominal sebesar USD500.000.000 (nilai penuh) di *Singapore Exchange* (SGX) sebagai berikut:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Bank Mandiri (continued)

Foreign Currency (continued)

On 13 May 2020, Bank Mandiri issued the second EMTN with total nominal value of USD500,000,000 (full amount) on the Singapore Exchange (SGX) as follow:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Euro Medium Term Notes	USD500.000.000	4,75%	13 Mei 2025/ *13 May 2025*	*Euro Medium Term Notes*

Obligasi *Euro Medium Term Notes* (EMTN) kedua ditawarkan dengan nilai 99,255% (sembilan puluh sembilan koma dua lima lima persen) dari jumlah pokok obligasi. Bunga obligasi dibayarkan setiap semester, dengan pembayaran bunga pertama dilakukan pada tanggal 13 November 2020, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 13 Mei 2025 yang juga merupakan tanggal pelunasan pokok dari obligasi. Wali amanat dari penerbitan EMTN adalah Bank of New York Mellon.

The second EMTN is offered at 99.255% (ninety nine point two five five percent) of the principal amount of bonds. The interest is paid on semi-annual basis with the first interest payment was made on 13 November 2020, while the last interest payment and maturity date of the bonds principal on 13 May 2025 which is also the redemption date of the principal amount of bonds. The trustee of the EMTN bond issuance is Bank of New York Mellon.

Pada tanggal 31 Desember 2024, peringkat EMTN kedua adalah Baa2 (Moody's) dan BBB (Fitch Ratings).

As of 31 December 2024, the second EMTN is rated Baa2 (Moody's) and BBB (Fitch Ratings).

Entitas Anak

Rupiah

Pada tanggal 26 Juni 2025, Bank Mandiri Taspen menerbitkan Obligasi Berkelanjutan II Bank Mandiri Taspen Tahap I Tahun 2025 ("Obligasi Berkelanjutan II Tahap I Tahun 2025") dengan nominal Rp1.500.000 yang terdiri atas 2 (dua) seri:

Subsidiaries

Rupiah

On June 26, 2025, Bank Mandiri Taspen issued Bank Mandiri Taspen Continuous Bonds II Phase I Year 2025 ("Continuing Bonds II Phase I Year 2025") with a nominal value of Rp1,500,000 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	800.000	6,65%	4 Juli 2028/ *4 July 2028*	*Series A*
Seri B	700.000	6,80%	4 Juli 2030/ *4 July 2030*	*Series B*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Bunga Obligasi Berkelanjutan II Tahap I Tahun 2025 dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 4 Oktober 2025, sedangkan pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 04 Juli 2028 untuk Seri A dan 4 Juli 2030 untuk Seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Wali amanat dari penerbitan Obligasi Berkelanjutan II Tahap I Tahun 2025 adalah PT Bank Rakyat Indonesia (Persero) Tbk.

Selama berlakunya jangka waktu Obligasi dan sebelum dilunasinya jumlah terhutang, Bank berkewajiban untuk: (i) memelihara pada setiap saat keadaan keuangan berada dalam kondisi sehat sesuai ketentuan OJK; (ii) mempertahankan tingkat kesehatan Bank minimal berada dalam peringkat komposit 3 (tiga) yang tergolong "Cukup Baik", sesuai penilaian internal berdasarkan ketentuan Bank Indonesia; (iii) memperoleh, mematuhi segala ketentuan dan melakukan hal-hal yang diperlukan untuk menjaga tetap berlakunya segala ijin dan persetujuan (baik dari pemerintah ataupun lainnya) dan melakukan hal-hal yang diwajibkan peraturan perundang-undangan Republik Indonesia.

Bank tanpa persetujuan tertulis wali amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal ditempatkan dan disetor kecuali karena adanya ketentuan Pemerintah atau Bank Indonesia; (ii) mengadakan perubahan bidang usaha; (iii) mengadakan penggabungan, konsolidasi, akuisisi dengan entitas lain yang menyebabkan bubarnya Bank.

Obligasi ini tidak dijamin dengan suatu bentuk jaminan khusus.

Pada tanggal 31 Desember 2025 dan 2024, peringkat Obligasi Berkelanjutan II Tahap I Tahun 2025 menurut PT. Pemeringkat Efek Indonesia (Pefindo) adalah AAA (idn) (*triple A*).

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

The interest of Continuous Bonds II Phase I Year 2025 is paid quarterly, with the first payment on October 4, 2025, while the last payment of interest and also the maturity and payment date of the bonds' principal is on July 4, 2028 for series A and July 4, 2030 for series B. The trustee for Continuing Bonds II Phase I Year 2025 is PT Bank Rakyat Indonesia (Persero) Tbk.

During the validity period of the Bonds and prior to the repayment of the bonds, the Bank is under obligation to: (i) maintain at all times the Bank's financial level in good condition as regulated by OJK; (ii) maintain the Bank's health level at a minimum in the composite level 3 (three) which is "Fair", according to internal assessment based upon Bank Indonesia's regulation; (iii) obtain and comply with permits and approvals (from the Government and other parties) and ensure that the Bank conforms with Indonesia's rules and regulations.

The Bank, without a written consent from the trustee will not: (i) reduce the Bank's issued and fully paid up capital except such a reduction is conducted based on regulations from the Government of Indonesia or Bank Indonesia; (ii) undergo a change in its main business; (iii) undergo merger, consolidation, or acquisitions which led to the dissolution of the Bank.

The bonds are not guaranteed with specific guarantee.

As of 31 December 2025 and 2024, based on PT. Pemeringkat Efek Indonesia (Pefindo), rating for Continuous Bonds II Phase I Year 2025 is AAA (idn) (triple A).

The original consolidated financial statements included herein are in the Indonesian language.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Pada tanggal 29 April 2021, Bank Mandiri Taspen menerbitkan Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap II Tahun 2021 ("Obligasi Berkelanjutan I Tahap II Tahun 2021") dengan nominal Rp2.000.000 yang terdiri atas 2 (dua) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

On 29 April 2021, Bank Mandiri Taspen issued Bank Mandiri Taspen Continuous Bonds I Phase II Year 2021 ("Continuing Bonds I Phase II Year 2021") with a nominal value of Rp2,000,000 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	800.000	6,50%	28 April 2024/ *28 April 2024*	*Series A*
Seri B	1.200.000	7,25%	28 April 2026/ *28 April 2026*	*Series B*

Bunga Obligasi Berkelanjutan I Tahap II Tahun 2021 dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 28 Juli 2021, sedangkan pembayaran bunga obligasi terakhir sekaligus jatuh tempo obligasi adalah pada tanggal 28 April 2024 untuk Seri A dan 28 April 2026 untuk Seri B yang juga merupakan tanggal pelunasan pokok dari masing-masing seri obligasi. Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap II Tahun 2021 adalah PT Bank Permata Tbk.

The interest of Continuous Bonds I Phase II Year 2021 is paid quarterly, with the first payment on 28 July 2021, while the last payment of interest and also the maturity and payment date of the bonds' principal is on 28 April 2024 for series A and 28 April 2026 for series B. The trustee for Continuing Bonds I Phase II Year 2021 is PT Bank Permata Tbk.

Wali amanat dari penerbitan Obligasi Berkelanjutan I Tahap II tahun 2021 adalah PT Bank Permata Tbk. Pada tanggal 31 Desember 2025 dan 31 Desember 2024, peringkat Obligasi Berkelanjutan I Tahap II tahun 2021 Bank Mantap menurut PT Fitch Ratings Indonesia adalah AA (idn) (*double A).*

The trustee of the issuance of the Continuous Bonds I Phase II year 2021 is PT Bank Permata Tbk. As of 31 December 2025 and 31 December 2024, the rating for the Continuous Bonds I Phase II year 2021 Bank Mantap according to PT Fitch Ratings Indonesia is AA (idn) (double A).

Selama berlakunya jangka waktu Obligasi dan sebelum dilunasinya jumlah terhutang, Bank berkewajiban untuk: (i) memelihara pada setiap saat keadaan keuangan berada dalam kondisi sehat sesuai ketentuan OJK; (ii) mempertahankan tingkat kesehatan Bank minimal berada dalam peringkat komposit 3 (tiga) yang tergolong "Cukup Baik", sesuai penilaian internal berdasarkan ketentuan Bank Indonesia; (iii) memperoleh, mematuhi segala ketentuan dan melakukan hal-hal yang diperlukan untuk menjaga tetap berlakunya segala ijin dan persetujuan (baik dari pemerintah ataupun lainnya) dan melakukan hal-hal yang diwajibkan peraturan perundang-undangan Republik Indonesia.

During the validity period of the Bonds and prior to the repayment of the bonds, the Bank is under obligation to: (i) maintain at all times the Bank's financial level in good condition as regulated by OJK; (ii) maintain the Bank's health level at a minimum in the composite level 3 (three) which is "Fair", according to internal assessment based upon Bank Indonesia's regulation; (iii) obtain and comply with permits and approvals (from the Government and other parties) and ensure that the Bank conforms with Indonesia's rules and regulations.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Bank tanpa persetujuan tertulis wali amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal ditempatkan dan disetor kecuali karena adanya ketentuan Pemerintah atau Bank Indonesia; (ii) mengadakan perubahan bidang usaha; (iii) mengadakan penggabungan, konsolidasi, akuisisi dengan entitas lain yang menyebabkan bubarnya Bank.

Obligasi ini tidak dijamin dengan suatu bentuk jaminan khusus.

Bank Mandiri Taspen telah melunasi Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap II Tahun 2021 Seri A pada tanggal 28 April 2024. Sedangkan tanggal jatuh tempo Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap II Tahun 2021 Seri B adalah pada tanggal 28 April 2026.

Pada tanggal 31 Desember 2025 dan 2024, peringkat Obligasi Berkelanjutan I Tahap II Tahun 2021 menurut Fitch Rating adalah AA (idn) (*double A*).

Pada tanggal 25 Juni 2025, Perseroan telah menerbitkan Obligasi Berkelanjutan VII Mandiri Tunas Finance Tahap I Tahun 2025 ("Obligasi Berkelanjutan VI Tahap I") dengan rincian sebagai berikut:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

The Bank, without a written consent from the trustee will not: (i) reduce the Bank's issued and fully paid up capital except such a reduction is conducted based on regulations from the Government of Indonesia or Bank Indonesia; (ii) undergo a change in its main business; (iii) undergo merger, consolidation, or acquisitions which led to the dissolution of the Bank.

The bonds are not guaranteed with specific guarantee.

Bank Mandiri Taspen has fully paid Bank Mandiri Taspen Continuing Bonds I Phase II Year 2021 Series A on April 28, 2024. Meanwhile, the maturity date of the Continuous Bonds I of Bank Mandiri Taspen Phase II Year 2021 Series B is 28 April 2026.

As of 31 December 2025 and 2024, based on Fitch Rating's, rating for Continuing Bonds I Phase II Year 2021 is AA (idn) (double A).

On 25 June 2025, the Company issued Mandiri Tunas Finance Continuing Bonds VII Phase I Year 2025 ("Continuing Bonds VII Phase I") with details as follows:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	313.510	6,15%	18 Juli 2026/*18 July 2026*	*Series A*
Seri B	236.000	6,50%	8 Juli 2028/*8 July 2028*	*Series B*
Seri C	225.760	6,70%	8 Juli 2030/*8 July 2030*	*Series C*

Obligasi tersebut tidak dijamin dengan jaminan khusus.

These bonds are not secured by any special collateral.

Dalam perjanjian perwaliamanatan juga diatur beberapa pembatasan yang harus dipenuhi oleh Perseroan, rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 10:1. Selain itu, selama pokok obligasi belum dilunasi, Perseroan tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 50% aset Perseroan kecuali untuk kegiatan usaha Perseroan sehari-hari. Obligasi Berkelanjutan VII Mandiri Tunas Finance Tahap I Tahun 2025 ("Obligasi Berkelanjutan VI Tahap I") Seri A, B, dan C masing-masing akan jatuh tempo pada 18 Juli 2026, 8 Juli 2028, dan 8 Juli 2030.

The trustee agreement provides several negative covenants to the Company, debt to equity ratio not to exceed 10:1. Moreover, during the year that the bond principals are still outstanding, the Company is not allowed to, among others, merge unless performed on the same business and to sell or assign more than 50% of the Company's asset, except for the Company's normal business transactions. The Continuous Bonds VII of Mandiri Tunas Finance Phase I Year 2025 ("Continuous Bonds VI Phase I") Series A, B, and C will mature on 18 July 2026, 8 July 2028, and 8 July 2030, respectively.

The original consolidated financial statements included herein are in the Indonesian language.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Perseroan telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut di atas.

PT Pefindo telah menetapkan peringkat idAAA (Triple A) terhadap Obligasi Berkelanjutan VI Tahap I terakhir sesuai dengan suratnya No. RC-198/PEFDIR/III/2025 tanggal 5 Maret 2025 untuk periode 5 Maret 2025 sampai dengan 1 Maret 2026.

Pada tanggal 19 November 2024, Entitas Anak (PT Mandiri Tunas Finance) telah menerbitkan Obligasi Berkelanjutan VI Mandiri Tunas Finance Tahap IV Tahun 2024 (”Obligasi Berkelanjutan VI Tahap IV”) ke Bursa Efek Indonesia dengan nominal sebesar Rp1.609.110 dengan rincian sebagai berikut:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

The Company has complied with the covenants as required by the trustee agreements.

PT Pefindo has rated the Bonds as idAAA (Triple A) of Continuing Bonds VI Phase IV with the latest based on its report No. RC-198/PEF-DIR/III/2025 dated 5 March 2025 for the period 5 March 2025 until 1 March 2026.

On 19 November 2024, the Subsidiary (PT Mandiri Tunas Finance) issued Mandiri Tunas Finance Continuing Bonds VI Phase IV Year 2024 (“Continuing Bonds VI Phase IV”) to the Indonesia Stock Exchange with total nominal value of Rp1,609,110 with details as follows:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	423.735	6,70%	19 November 2027/ *19 November 2027*	*Series A*
Seri B	1.185.375	6,85%	19 November 2029/ *19 November 2029*	*Series B*

PT Pefindo telah menetapkan kembali peringkat idAAA *(Triple A)* terhadap Obligasi Berkelanjutan VI Tahap IV terakhir sesuai dengan suratnya No. RTG-363/PEF-DIR/X/2024 tanggal 8 Oktober 2024 untuk periode 6 Maret 2024 sampai dengan 1 Maret 2025.

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap IV adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi seri A dan B akan jatuh tempo pada tanggal 19 November 2027 dan 19 November 2029.

Peringkat Obligasi Berkelanjutan VI Tahap IV menurut Pefindo pada tanggal 31 Desember 2025 dan 2024 adalah idAAA (*Triple* A).

PT Pefindo has rated the Continuous Bonds as idAAA (Triple A) of Continuous Bonds IV Phase IV with the latest based on its report No. RTG-363/PEF-DIR/X/2024 dated 8 October 2024 for the period 6 March 2024 until 1 March 2025.

The trustee for Continuous Bonds VI Phase IV is PT Bank Rakyat Indonesia (Persero) Tbk. The Series A and Series B bonds will mature on 19 November 2027 and 19 November 2029.

As of 31 December 2025 and 2024, based on Pefindo’s rating, Continuous Bonds VI Phase IV are rated idAAA (Triple A).

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Pada tanggal 28 Mei 2024, Entitas Anak (PT Mandiri Tunas Finance) telah menerbitkan Obligasi Berkelanjutan VI Mandiri Tunas Finance Tahap III Tahun 2024 (”Obligasi Berkelanjutan VI Tahap III”) ke Bursa Efek Indonesia dengan nominal sebesar Rp1.163.085 dengan rincian sebagai berikut:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

On 28 May 2024, the Subsidiary (PT Mandiri Tunas Finance) issued Mandiri Tunas Finance Continuing Bonds VI Phase III Year 2024 (“Continuous Bonds VI Phase III”) to the Indonesia Stock Exchange with total nominal value of Rp1,163,085 with details as follows:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	81.590	7,00%	28 Mei 2027/ *28 May 2027*	*Series A*
Seri B	1.081.495	7,25%	28 Mei 2029/ 28 *May* 2029	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap III adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi seri A dan B akan jatuh tempo pada tanggal 28 Mei 2027 dan 28 Mei 2029.

The trustee for Continuous Bonds VI Phase III is PT Bank Rakyat Indonesia (Persero) Tbk. The Series A and Series B bonds will mature on 28 May 2027 and 28 May 2029.

PT Pefindo telah menetapkan kembali peringkat idAAA (Triple A) terhadap Obligasi Berkelanjutan VI Tahap III terakhir sesuai dengan suratnya No. RTG-132/PEF-DIR/V/2024 tanggal 3 Mei 2024 untuk periode 6 Maret 2024 sampai dengan 1 Maret 2025.

PT Pefindo has rated the Continuous Bonds as idAAA (Triple A) of Continuous Bonds VI Phase III with the latest based on its report No. RTG-132/PEF-DIR/V/2024 dated 3 May 2024 for the period 6 March 2024 until 1 March 2025.

Peringkat Obligasi Berkelanjutan VI Tahap III menurut Pefindo pada tanggal 31 Desember 2025 dan 2024 adalah idAAA (*Triple* A).

As of 31 December 2025 and 2024, based on Pefindo’s rating, Continuous Bonds VI Phase III are rated idAAA (Triple A).

Pada tanggal 27 September 2023, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan Obligasi Berkelanjutan VI Tahap II Tahun 2023 ("Obligasi Berkelanjutan VI Tahap II") dengan nilai nominal sebesar Rp1.131.110 yang terdiri atas 2 (dua) seri:

On 27 September 2023, the Subsidiary (PT Mandiri Tunas Finance) issued Continuous Bonds VI Phase II Year 2023 (“Continuous Bonds VI Phase II”) with total nominal value of Rp1,131,110 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	804.175	6,50%	27 September 2026/ *27 September 2026*	*Series A*
Seri B	326.935	6,75%	27 September 2028/ *27 September 2028*	*Series B*

The original consolidated financial statements included herein are in the Indonesian language.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap II adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi seri A akan jatuh tempo pada tanggal 27 September 2026 dan obligasi seri B akan jatuh tempo pada tanggal 27 September 2028.

Pada tanggal 11 Juli 2023, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan Obligasi Berkelanjutan VI Tahap I Tahun 2023 ("Obligasi Berkelanjutan VI Tahap I") dengan nilai nominal sebesar Rp691.735 yang terdiri atas 2 (dua) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

The trustee for the issuance of Continuous Bonds VI Phase II is PT Bank Rakyat Indonesia (Persero) Tbk. The Series A bonds will mature on 27 September 2026, and the Series B bonds will mature on 27 September 2028.

On 11 July 2023, the Subsidiary (PT Mandiri Tunas Finance) issued Continuous Bonds VI Phase I Year 2023 ("Continuous Bonds VI Phase I") with a nominal value of Rp691,735 consisting of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	439.660	6,00%	11 Juli 2026/ *11 July 2026*	*Series A*
Seri B	252.075	6,25%	11 Juli 2028/ *11 July 2028*	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan VI Tahap II adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi seri A akan jatuh tempo pada tanggal 11 Juli 2026 dan obligasi seri B akan jatuh tempo pada tanggal 11 Juli 2028.

The trustee for the issuance of Continuous Bonds VI Phase II is PT Bank Rakyat Indonesia (Persero) Tbk. The Series A bonds will mature on 11 July 2026 and the Series B bonds will mature on 11 July 2028.

Entitas Anak telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut di atas. Peringkat Obligasi Berkelanjutan VI Tahap I dan II menurut Pefindo pada tanggal 31 Desember 2025 dan 2024 adalah idAAA (*Triple* A).

Subsidiary has fulfilled the restrictions required in the agreement above. As of 31 December 2025 and 2024, based on Pefindo's rating, Continuous Bonds VI Phase I and II is rated idAAA (Triple A).

Pada tanggal 23 Februari 2022, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan Obligasi Berkelanjutan V Tahap III Tahun 2022 ("Obligasi Berkelanjutan V Tahap III") dengan nilai nominal sebesar Rp1.228.055 yang terdiri atas 2 (dua) seri:

On 23 February 2022, the Subsidiary (PT Mandiri Tunas Finance) issued Continuous Bonds V Phase III Year 2022 ("Continuous Bonds V Phase III") with total nominal amount of Rp1,228,055 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	851.440	5,90%	23 Februari 2025/ *23 February* 2025	*Series A*
Seri B	376.615	6,75%	23 Februari 2027/ *23 February 2027*	*Series B*

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Wali amanat dari penerbitan Obligasi Berkelanjutan V Tahap III adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi Seri A telah jatuh tempo pada tanggal 23 Februari 2025. Obligasi seri B akan jatuh tempo pada tanggal 23 Februari 2027.

Pada tanggal 20 Mei 2021, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan dan mendaftarkan Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap II Tahun 2021 ("Obligasi Berkelanjutan V Tahap II") ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp1.400.850 yang terdiri atas 2 (dua) seri:

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

Trustee for Continuous Bonds V Phase III is PT Bank Rakyat Indonesia (Persero) Tbk. Series A Bonds has matured on 23 February 2025. The Series B bonds will mature on 23 February 2027.

On 20 May 2021, the Subsidiary (PT Mandiri Tunas Finance) issued and registered Continuous Bonds V Mandiri Tunas Finance Phase II Year 2021 ("Continuous Bonds V Phase II") to the Indonesia Stock Exchange with total nominal amount of Rp1,400,850 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	915.150	7,00%	20 Mei 2024/ *20 May 2024*	*Series A*
Seri B	485.700	7,65%	20 Mei 2026/ *20 May 2026*	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan V Tahap II adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi Seri A telah jatuh tempo pada tanggal 20 Mei 2024.

Trustee for Continuous Bonds V Phase II is PT Bank Rakyat Indonesia (Persero) Tbk. Series A Bonds has matured on 20 May 2024.

Pada tanggal 13 Agustus 2020, Entitas Anak (PT Mandiri Tunas Finance) menerbitkan dan mendaftarkan Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap I Tahun 2020 ("Obligasi Berkelanjutan V Tahap I") ke Bursa Efek Indonesia dengan nilai nominal sebesar Rp858.000 yang terdiri atas 2 (dua) seri:

On 13 August 2020, the Subsidiary (PT Mandiri Tunas Finance) issued and registered Continuous Bonds V Mandiri Tunas Finance Phase I Year 2020 ("Continuous Bonds V Phase I") to the Indonesia Stock Exchange with total nominal amount of Rp858,000 which consist of 2 (two) series:

Obligasi	Nilai nominal/ *Nominal value*	Tingkat bunga tetap per tahun/ *Fixed interest rate per annum*	Jatuh tempo/ *Maturity date*	*Bonds*
Seri A	472.000	8,00%	13 Agustus 2023/ *13 August 2023*	*Series A*
Seri B	386.000	8,60%	13 Agustus 2025/ *13 August 2025*	*Series B*

Wali amanat dari penerbitan Obligasi Berkelanjutan V Tahap I adalah PT Bank Rakyat Indonesia (Persero) Tbk. Obligasi Seri A telah jatuh tempo pada tanggal 13 Agustus 2023 dan seri B telah jatuh tempo pada tanggal 13 Agustus 2025.

Trustee for Continuous Bonds V Phase I is PT Bank Rakyat Indonesia (Persero) Tbk. Series A Bonds has matured on 13 August 2023 and Series B Bonds has matured on 13 August 2025.

The original consolidated financial statements included herein are in the Indonesian language.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Dalam perjanjian perwaliamanatan juga diatur beberapa pembatasan yang harus dipenuhi oleh MTF, antara lain memberikan jaminan fidusia berupa piutang dilunasi pembiayaan konsumen dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 10:1. Selain itu, selama pokok obligasi belum dilunasi, MTF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 50% aset MTF kecuali untuk kegiatan usaha MTF sehari-hari.

Peringkat Obligasi Berkelanjutan V Tahap I, II, dan III menurut Pefindo pada tanggal 31 Desember 2025 dan 2024 adalah idAAA (*Triple* A).

Pada tanggal 31 Desember 2025, seluruh efek-efek yang diterbitkan oleh PT Mandiri Tunas Finance dijamin dengan piutang pembiayaan konsumen sebesar Rp1.436.756 (31 Desember 2024: Rp2.435.067) (Catatan 13d) dan investasi bersih dalam sewa pembiayaan sebesar Rp174.341 (31 Desember 2024: Rp433.293) (Catatan 14d).

Sukuk *Mudharabah* Berlandaskan Keberlanjutan

Pada tanggal tanggal 7 Juni 2024, Entitas Anak (PT Bank Syariah Indonesia ("BSI")) menerbitkan Sukuk *Mudharabah* Berlandaskan Keberlanjutan I Bank BSI Tahap I Tahun 2024 sebesar Rp3.000.000

Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 ini diterbitkan tanpa warkat, kecuali Sertifikat Jumbo Sukuk *Mudharabah* yang diterbitkan untuk didaftarkan atas nama KSEI sebagai bukti kepemilikan untuk kepentingan Pemegang Sukuk *Mudharabah.*

Pada tanggal 19 Juni 2024, Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan Tahap I Tahun 2024 yang diterbitkan melalui penawaran umum telah tecatat di Bursa Efek Indonesia (BEI). Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 diterbitkan dengan peringkat idAAA(sy) *(triple* A *Syariah)* berdasarkan pemeringkatan dari Pefindo.

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

The trustee agreement stipulates several restrictions that must be met by the Subsidiary, including providing fiduciary guarantees in the form of consumer financing receivables and total debt to equity ratio not exceeding 10:1. Moreover, as long as the principal of the bonds has not been repaid, the Subsidiary is not permitted, among other things, to enter into a business merger unless it is carried out in the same line of business and sell or transfer more than 50% of the Subsidiary's assets except for the daily business activities of the Subsidiary.

As of 31 December 2025 and 2024, based on Pefindo's rating, Continuous Bonds V Phase I, II and III are rated idAAA (Triple A).

As of 31 December 2025, all securities issued by PT Mandiri Tunas Finance are secured by consumer financing receivables amounted to Rp1,436,756 (31 December 2024: Rp2,435,067) (Note 13d) and net investment finance leases amounted to Rp174,341 (31 December 2024: Rp433,293) (Note 14d).

Sustainable Mudharabah Sukuk

On 7 June 2024, the Subsidiary (PT Bank Syariah Indonesia ("BSI")) issued the year 2024 Sustainable Mudharabah Sukuk I Bank BSI Phase I amounting to Rp3,000,000.

Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 is issued without physical certificates, except for the Jumbo Sukuk Mudharabah Certificate, which is issued in the name of KSEI as proof of ownership for the benefit of the Sukuk Mudharabah holder.

On 19 June 2024, Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 issued through a public offering was listed on the Indonesia Stock Exchange (IDX). Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 is issued with a rating of idAAA(sy) (triple A Sharia) rated by Pefindo.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sukuk *Mudharabah* Berlandaskan Keberlanjutan (lanjutan)

Jumlah dana Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 sebesar Rp3.000.000, yang terdiri dari: (a) Sukuk *Mudharabah* Seri A dengan jumlah dana Sukuk *Mudharabah* sebesar Rp1.700.000, dengan jangka waktu 370 hari kalender sejak tanggal emisi dan telah jatuh tempo pada tanggal 24 Juni 2025; (b) Sukuk *Mudharabah* Seri B dengan jumlah dana Sukuk *Mudharabah* sebesar Rp220.000 dengan jangka waktu 2 (dua) tahun sejak Tanggal Emisi dan akan jatuh tempo pada tanggal 14 Juni 2026; dan (c) Sukuk *Mudharabah* Seri C dengan jumlah dana Sukuk *Mudharabah* sebesar Rp1.080.000 dengan jangka waktu 3 (tiga) tahun sejak tanggal emisi dan akan jatuh tempo pada tanggal 14 Juni 2027.

Seluruh dana hasil penerbitan Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024, akan dipergunakan oleh BSI untuk kegiatan usaha BSI dalam rangka memperkuat struktur permodalan dengan memperhitungkan dana hasil penerbitan sebagai modal pelengkap dan meningkatkan aset produktif BSI..

Pendapatan Bagi Hasil dibayarkan triwulan, sesuai dengan tanggal pembayaran Pendapatan Bagi Hasil Sukuk *Mudharabah*. Pembayaran Pendapatan Bagi Hasil Sukuk *Mudharabah* pertama dilakukan pada tanggal 14 September 2024 sedangkan pembayaran Pendapatan Bagi Hasil Sukuk *Mudharabah* terakhir dilakukan pada tanggal jatuh tempo Sukuk *Mudharabah* masing-masing seri adalah pada tanggal 24 Juni 2025 untuk Sukuk *Mudharabah* Seri A, 14 Juni 2026 untuk Sukuk *Mudharabah* Seri B, dan 14 Juni 2027 untuk Sukuk *Mudharabah* Seri C.

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

Sustainable Mudharabah Sukuk (continued)

The total funds for Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 amount to Rp3,000,000, consisting of: (a) Mudharabah Sukuk Series A with a total fund of Rp1,700,000 with a tenure of 370 calendar days from the issuance date and matured on 24 June 2025; (b) Mudharabah Sukuk Series B with a total fund of Rp220,000 with a tenure of 2 years from the issuance date and mature on 14 June 2026; and (c) Mudharabah Sukuk Series C with a total fund of Rp1,080,000 with a tenure of 3 (three) years from the issuance date and mature on 14 June 2027.

All funds from Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 will be used by the BSI for the BSI's business activities in order to strengthen its capital structure by calculating the proceeds from the issuance as complementary capital and increasing the BSI's productive assets.

Profit-sharing income is paid quarterly, in accordance with the profit-sharing payment schedule of the Sukuk Mudharabah. The first payment of Sukuk Mudharabah profit-sharing income is scheduled for 14 September 2024, while the final profit-sharing payments for each Sukuk Mudharabah series will be made on their respective maturity dates 24 June 2025, for Sukuk Mudharabah Series A, 14 June 2026 for Series B, and 14 June 2027 for Series C.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sukuk *Mudharabah* Berlandaskan Keberlanjutan (lanjutan)

Nisbah dan pendapatan bagi hasil Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 dikelompokkan menjadi: (a) Sukuk *Mudharabah* Seri A: pendapatan bagi hasil Sukuk *Mudharabah* yang dihitung berdasarkan perkalian antara Nisbah bagi hasil, dimana besarnya Nisbah Pemegang Sukuk adalah sebesar 74,72% dan Nisbah BSI adalah sebesar 25,28% dari pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,65% per tahun; (b) Sukuk *Mudharabah* Seri B: pendapatan bagi hasil Sukuk *Mudharabah* yang dihitung berdasarkan perkalian antara Nisbah Bagi Hasil, dimana besarnya Nisbah Pemegang Sukuk adalah sebesar 75,29% dan Nisbah BSI adalah sebesar 24,71% dari pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,70% per tahun; dan (c) Sukuk *Mudharabah* Seri C: pendapatan bagi hasil Sukuk *Mudharabah* yang dihitung berdasarkan perkalian antara Nisbah Bagi Hasil, dimana besarnya Nisbah Pemegang Sukuk adalah sebesar 76,41% dan Nisbah BSI adalah sebesar 23,59% pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,80% per tahun.

Bertindak sebagai wali amanat Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 adalah PT Bank Tabungan Negara (Persero) Tbk.

Pada tanggal 24 Juni 2025, Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap I Tahun 2024 Seri A dengan pokok sebesar Rp1.700.000 telah jatuh tempo dan dilunaskan oleh BSI melalui PT Kustodian Sentral Efek Indonesia. Pelunasan pokok sukuk telah dibayarkan oleh BSI sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian penerbitan.

Pada tanggal 30 Juni 2025, Sukuk Mudharabah Berlandaskan Keberlanjutan Berkelanjutan Tahap II Tahun 2025 yang diterbitkan melalui penawaran umum telah tecatat di Bursa Efek Indonesia (BEI). Sukuk Mudharabah Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap II Tahun 2025 ini diterbitkan tanpa warkat, kecuali Sertifikat Jumbo Sukuk Mudharabah yang diterbitkan untuk didaftarkan atas nama KSEI sebagai bukti kepemilikan untuk kepentingan pemegang sukuk mudharabah. Sukuk Mudharabah Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap II Tahun 2025 diterbitkan dengan peringkat idAAA(sy) (Triple A Sharia).

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

Sustainable Mudharabah Sukuk (continued)

The profit-sharing ratio and revenue of Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 are categorized as follows: (a) Mudharabah Sukuk Series A: The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 74.72% and BSI ratio is 25.28% of the distributed revenue, with a profit equivalent to 6.65% per annum; (b) Mudharabah Sukuk Series B: The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 75.29% and BSI ratio is 24.71% of the distributed revenue, with a profit equivalent to 6.70% per annum; and (c) Mudharabah Sukuk Series C: The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 76.41% and BSI ratio is 23.59% of the distributed revenue, with a profit equivalent to 6.80% per annum. Profit-sharing income is paid quarterly, in accordance with the profit-sharing payment dates.

The Trustee for Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 is PT Bank Tabungan Negara (Persero) Tbk.

On 24 June 2025, Sustainable Mudharabah Sukuk I Bank BSI Phase I Year 2024 Series A with a principal amount of Rp1,700,000 matured and was settled by BSI through PT Kustodian Sentral Efek Indonesia. The settlement of the principal of the sukuk has been paid by BSI on schedule in accordance with the issuance agreement.

On 30 June 2025, Sustainable Mudharabah Sukuk I Bank BSI Phase II Year 2025 issued through a public offering was listed on the Indonesia Stock Exchange (IDX). The Continuous Sustainability Sukuk Mudharabah I Bank BSI Phase II Year 2025 was issued without script, except for the Sukuk Mudharabah Jumbo Certificate which was issued to be registered in the name of KSEI as proof of ownership for the benefit of the sukuk mudharabah holders. The Continuous Sustainability Sukuk Mudharabah I Bank BSI Phase II Year 2025 was issued with a rating of idAAA(sy) (Triple A Sharia).

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sukuk *Mudharabah* Berlandaskan Keberlanjutan (lanjutan)

Jumlah dana Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap II Tahun 2025 sebesar Rp5.000.000, yang terdiri dari:

- Sukuk *Mudharabah* Seri A dengan jumlah dana sukuk *Mudharabah* sebesar Rp2.445.000 dengan jangka waktu 370 hari kalender sejak tanggal emisi dan akan jatuh tempo pada tanggal 6 Juli 2026;
- Sukuk *Mudharabah* Seri B dengan jumlah dana sukuk *Mudharabah* sebesar Rp175.000 dengan jangka waktu 2 (dua) tahun sejak tanggal emisi dan akan jatuh tempo pada tanggal 26 Juni 2027; dan
- Sukuk *Mudharabah* Seri C dengan jumlah dana sukuk *Mudharabah* sebesar Rp2.380.000 dengan jangka waktu 3 (tiga) tahun sejak tanggal emisi dan akan jatuh tempo pada tanggal 26 Juni 2028.

PT Bank Mandiri (Persero) Tbk dan Entitas Anak telah melakukan pembayaran bunga efek-efek yang diterbitkan sesuai dengan jadwal pembayaran bunga selama tahun yang berakhir tanggal 31 Desember 2025 dan 2024.

Nisbah dan pendapatan bagi hasil Sukuk Mudharabah Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap II Tahun 2025 dikelompokkan menjadi:

Sukuk *Mudharabah* Seri A: pendapatan bagi hasil sukuk *mudharabah* yang dihitung berdasarkan perkalian antara nisbah bagi hasil, dimana besarnya nisbah pemegang sukuk adalah sebesar 72,42% dan besarnya nisbah BSI adalah sebesar 27,53% dari pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,45% per tahun.

Sukuk *Mudharabah* Seri B: pendapatan bagi hasil sukuk *mudharabah* yang dihitung berdasarkan perkalian antara nisbah bagi hasil, dimana besarnya nisbah pemegang sukuk adalah sebesar 73,60% dan besarnya nisbah BSI adalah sebesar 26,40% dari pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,55% per tahun.

Sukuk *Mudharabah* Seri C: pendapatan bagi hasil sukuk *mudharabah* yang dihitung berdasarkan perkalian antara nisbah bagi hasil, dimana besarnya nisbah pemegang sukuk adalah sebesar 74,72% dan besarnya nisbah BSI adalah sebesar 25,28% dari pendapatan yang dibagihasilkan dengan bagi hasil sebesar ekuivalen 6,65% per tahun.

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

Sustainable Mudharabah Sukuk (continued)

The amount of Sustainable Mudharabah Sukuk I Bank BSI Phase II Year 2025 is Rp5,000,000, consisting of:

- *Series A Sukuk Mudharabah with total Mudharabah sukuk funds of Rp2,445,000 with a term of 370 calendar days from the issuance date and will mature on 6 July 2026;*
- *Series B Sukuk Mudharabah with total Mudharabah sukuk funds of Rp175,000 with a term of 2 (two) years from the issuance date and will mature on 26 June 2027; and*
- *Series C Sukuk Mudharabah with total sukuk Mudharabah funds amounted to Rp2,380,000 with a term of 3 (three) years from the issuance date and will mature on 26 June 2028.*

PT Bank Mandiri (Persero) Tbk and the Subsidiaries have paid the interest of debt securities issued in accordance to interest payment schedule during the period and year ended 31 December 2025 and 2024.

Nisbah and profit sharing income from Continuous Sustainability Sukuk Mudharabah I Bank BSI Phase II Year 2025 is grouped into:

Mudharabah Sukuk Series A: The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 72.42% and BSI ratio is 27.53% of the distributed revenue, with a profit equivalent to 6.45% per annum.

Mudharabah Sukuk Series B : The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 73.60% and BSI ratio is 26.40% of the distributed revenue, with a profit equivalent to 6.55% per annum.

Mudharabah Sukuk Series C : The revenue sharing of the Mudharabah Sukuk is calculated based on the multiplication of the profit-sharing ratio, where the ratio for Sukuk holders is 74.72% and BSI ratio is 25.28% of the distributed revenue, with a profit equivalent to 6.65% per annum.

The original consolidated financial statements included herein are in the Indonesian language.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sukuk *Mudharabah* Berlandaskan Keberlanjutan (lanjutan)

Pendapatan Bagi Hasil dibayarkan triwulan, sesuai dengan tanggal pembayaran Pendapatan Bagi Hasil Sukuk *Mudharabah*. Pembayaran Pendapatan Bagi Hasil Sukuk *Mudharabah* pertama dilakukan pada tanggal 26 September 2025 sedangkan pembayaran Pendapatan Bagi Hasil Sukuk *Mudharabah* terakhir dilakukan pada tanggal jatuh tempo Sukuk *Mudharabah* masing-masing seri adalah pada tanggal 6 Juli 2026 untuk Sukuk *Mudharabah* Seri A, 26 Juni 2027 untuk Sukuk *Mudharabah* Seri B, dan 26 Juni 2028 untuk Sukuk *Mudharabah* Seri C.

Dana yang diperoleh dari hasil Penawaran Umum Berkelanjutan Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap II Tahun 2025, setelah dikurangi dengan biaya-biaya emisi terkait, akan digunakan BSI untuk penyaluran pembiayaan baru atau pun pembiayaan yang sudah ada, baik langsung atau pun tidak langsung, atas kegiatan-kegiatan yang termasuk dalam kategori Kegiatan Usaha Berwawasan Lingkungan ("KUBL") dan Kegiatan Usaha Berwawasan Sosial ("KUBS") sebagaimana diatur dalam POJK No. 18 Tahun 2023 tentang Penerbitan dan Persyaratan Efek Bersifat Utang dan Sukuk Berlandaskan Keberlanjutan, dengan porsi minimal sebesar 30% dan maksimal sebesar 50% untuk KUBL serta minimal 50% dan maksimal 70% untuk KUBS.

Bertindak sebagai wali amanat Sukuk *Mudharabah* Berlandaskan Keberlanjutan Berkelanjutan I Bank BSI Tahap II Tahun 2025 adalah PT Bank Tabungan Negara (Persero) Tbk.

BSI telah melakukan pembayaran bagi hasil sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian penerbitan.

Sertifikat Investasi Mudharabah Antarbank (SIMA)

Pada tanggal 27 Juni 2024 sampai 28 Juni 2024, Entitas Anak ("BSI") memberikan fasilitas *committed line* melalui Sertifikat Investasi *Mudharabah* Antarbank (SIMA) sebesar Rp930.000 dengan jatuh tempo kurang dari satu bulan yang memiliki nilai nisbah sekitar 6,1% - 6,48%. Fasilitas ini tidak dijamin dengan agunan khusus, termasuk tidak dijamin oleh Negara Republik Indonesia atau pihak ketiga lainnya.

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

Sustainable Mudharabah Sukuk (continued)

Revenue Sharing Income is paid quarterly, in accordance with the payment date of the Sukuk Mudharabah Revenue Sharing Income. The first Sukuk Mudharabah Revenue Sharing Income payment will be made on 26 September 2025, while the last Sukuk Mudharabah Revenue Sharing Income payment will be made on the maturity date of each Sukuk Mudharabah series, which is on 6 July 2026 for Sukuk Mudharabah Series A, 26 June 2027 for Sukuk Mudharabah Series B, and 26 June 2028 for Sukuk Mudharabah Series C.

The funds obtained from the Continuous Public Offering of Continuous Sustainability Sukuk Mudharabah I Bank BSI Phase II Year 2025, after deducting the issuance cost, will be used by the BSI on the disbursement of new financing or existing financing, either directly or indirectly, for activities included in the category of Environmental Based Business Activity ("KUBL") and Social Based Business Activity ("KUBS") as regulated on POJK No. 18 Year 2023 concerning the Issuance and Requirements of Sustainability Debt and Sukuk Securities, with a minimum portion of 30% and a maximum portion of 50% for KUBL and a minimum portion of 50% and a maximum portion of 70% for KUBS.

Acting as trustee of Continuous Sustainability Sukuk Mudharabah I Bank BSI Phase II Year 2025 is PT Bank Tabungan Negara (Persero) Tbk.

BSI has paid the profit sharing on schedule as stated in the issuance agreement.

Interbank Mudharabah Investment Certificate (SIMA)

On 27 June 2024 to 28 June 2024, the Subsidiary ("BSI") provided a committed line facility through an Interbank Mudharabah Investment Certificate (SIMA) amounting to Rp930,000 with a maturity of less than one month with a ratio of around 6.1% - 6.48%. This facility is not guaranteed by special collateral, including not guaranteed by the Republic of Indonesia or other third parties.

30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sertifikat Investasi Mudharabah Antarbank (SIMA) (lanjutan)

Selama tahun 2025, Entitas Anak (PT Bank Syariah Indonesia) memberikan fasilitas committed line melalui Sertifikat Investasi *Mudharabah* Antarbank (SIMA) sebesar Rp16.796.980 dengan jatuh tempo kurang dari satu bulan yang memiliki nilai nisbah sekitar 4,43% - 7,20%. Fasilitas ini tidak dijamin dengan agunan khusus, termasuk tidak dijamin oleh Negara Republik Indonesia atau pihak ketiga lainnya. Selama tahun 2025, telah dilakukan pelunasan atas fasilitas SIMA sebesar Rp16.385.780.

Pada tanggal 24 Desember 2025 sampai dengan 31 Desember 2025, Bank telah melakukan simpanan dari bank lain berupa Sertifikat Investasi Mudharabah Antar Bank (SIMA) sebesar Rp2,65 triliun dengan maturity date antara 02 Januari 2026 - 12 Januari 2026 dengan eq rate rata - rata di 4,65% meningkat 118% dibandingkan dengan tahun 2024 yang sebesar Rp2,24 triliun.

Sukuk *Mudharabah Muqayyadah* I Tahap I, II, III dan IV

Pada tanggal 26 Juni 2023, BSI telah menerbitkan Sukuk *Mudharabah Muqayyadah* Jangka Panjang yang Dilakukan Tanpa Melalui Penawaran Umum I PT Bank BSI Tbk Tahun 2023 Tahap I ("Sukuk *Mudharabah Muqayyadah* I Tahap I") dengan nilai nominal sebesar Rp3.759. Pada tanggal 26 Maret 2024, Bank menerbitkan kembali Sukuk *Mudharabah Muqayyadah* Jangka Panjang yang Dilakukan Tanpa Melalui Penawaran Umum I PT Bank BSI Tbk Tahun 2024 Tahap II ("Sukuk *Mudharabah Muqayyadah* I Tahap II") dengan nilai nominal sebesar Rp7.762. Pada tanggal 20 Desember 2024, BSI menerbitkan kembali Sukuk *Mudharabah Muqayyadah* Jangka Panjang yang Dilakukan Tanpa Melalui Penawaran Umum I PT Bank BSI Tbk Tahun 2024 Tahap III ("Sukuk *Mudharabah Muqayyadah* I Tahap III") dengan nilai nominal sebesar Rp7.969.

Pada periode pembayaran bulan Maret 2025, terdapat pembayaran pokok Sukuk *Mudharabah Muqayyadah* I Tahap I dan II sebesar Rp234 yang dibayarkan pada tanggal 26 Maret 2025 dan Sukuk *Mudharabah Muqayyadah* I Tahap III sebesar Rp166 yang dibayarkan tanggal 20 Maret 2025.

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

Interbank Mudharabah Investment Certificate (SIMA) (continued)

During 2025, the Subsidiary (PT Bank Syariah Indonesia) provided a committed line facility through Interbank Mudharabah Investment Certificates (SIMA) amounting to Rp16,796,980 with a maturity of less than one month, bearing a profit-sharing ratio (nisbah) ranging from approximately 4.43% to 7.20%. This facility is not secured by specific collateral, including no guarantees from the Government of the Republic of Indonesia or any third party. During 2025, a total of Rp16,385,780 in SIMA facilities was repaid.

During the period from 24 December 2025 to 31 December 2025, the Bank placed deposits with other banks in the form of Interbank Mudharabah Investment Certificates (SIMA) amounting to Rp2.65 trillion, with maturity dates ranging from 2 January 2026 to 12 January 2026 and an average equivalent rate of 4.65%. This represented an increase of 118% compared to 2024, when the balance amounted to Rp2.24 trillion.

Sukuk Mudharabah Muqayyadah I Phase I, II, III, and IV

On 26 June 2023, BSI issued Long Term Mudharabah Muqayyadah Sukuk Conducted Without Public Offering I PT Bank BSI Tbk Year 2023 Phase I ("Sukuk Mudharabah Muqayyadah I Phase I") with a nominal value of IDR 3,759. On 26 March 2024, BSI re-issued the Long-Term Mudharabah Muqayyadah Sukuk Conducted Without Public Offering I PT Bank BSI Tbk Year 2023 Phase II ("Sukuk Mudharabah Muqayyadah I Phase II") with a nominal value of Rp7,762. On 20 December 2024, BSI re-issued the Long-Term Mudharabah Muqayyadah Sukuk Conducted Without Public Offering I PT Bank BSI Tbk Year 2024 Phase III ("Sukuk Mudharabah Muqayyadah I Phase III") with a nominal value of Rp7,969.

During the March 2025 payment period, there were principal repayments of Sukuk Mudharabah Muqayyadah I Tranches I and II amounting to Rp234, paid on 26 March 2025, and Sukuk Mudharabah Muqayyadah I Tranche III amounting to Rp166, paid on 20 March 2025.

The original consolidated financial statements included herein are in the Indonesian language.

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30. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Obligasi (lanjutan)

Entitas Anak (lanjutan)

Rupiah (lanjutan)

Sukuk *Mudharabah Muqayyadah* I Tahap I, II, III dan IV (lanjutan)

Pada periode pembayaran bulan Juni 2025, terdapat pembayaran pokok Sukuk *Mudharabah Muqayyadah* I Tahap I dan II sebesar Rp234 yang dibayarkan tanggal 26 Juni 2025 dan Sukuk *Mudharabah Muqayyadah* I Tahap III sebesar Rp166 yang dibayarkan tanggal 20 Juni 2025. Pada periode pembayaran bulan September 2025, terdapat pembayaran pokok Sukuk *Mudharabah Muqayyadah* I Tahap I dan II sebesar Rp234 yang dibayarkan tanggal 26 September 2025 dan Sukuk *Mudharabah Muqayyadah* I Tahap III dan IV sebesar Rp328 yang dibayarkan tanggal 20 September 2025.

Pada periode pembayaran bulan Desember 2025, terdapat pembayaran pokok Sukuk *Mudharabah Muqayyadah* I Tahap I dan II sebesar Rp234 yang dibayarkan tanggal 26 Desember 2025 dan Sukuk *Mudharabah Muqayyadah* I Tahap III dan IV sebesar Rp328 yang dibayarkan tanggal 20 Desember 2025.

Pada tanggal 20 Juni 2025, BSI menerbitkan kembali Sukuk *Mudharabah Muqayyadah* Jangka Panjang yang Dilakukan Tanpa Melalui Penawaran Umum I PT Bank BSI Tbk Tahun 2025 Tahap IV ("Sukuk *Mudharabah Muqayyadah* I Tahap IV") dengan nominal sebesar Rp8.260. Total plafon penerbitan Sukuk *Mudharabah Muqayyadah* adalah sebesar Rp100.000.

Besarnya nisbah masing-masing adalah sebesar 36,34%, 19,75%, 19,84%, dan 20,32% yang diindikasikan sebesar 0,55% per tahun. Dana sukuk dan bagi hasil dibayarkan setiap 3 (tiga) bulan dan masing-masing akan jatuh tempo pada tanggal 26 Desember 2035, 26 Juni 2036, 20 Desember 2036, dan 20 Maret 2038.

Penerbitan sukuk tersebut dilakukan dalam rangka kerjasama antara BSI dengan BP Tapera selaku investor tunggal dimana BSI ditunjuk sebagai Bank Penyalur KPR Tapera Syariah kepada peserta BP Tapera. Skema kerjasama tersebut diatur pada Undang-Undang No. 4 Tahun 2016 dan Peraturan Pemerintah No. 25 Tahun 2020 perihal penyelenggaraan tabungan perumahan rakyat.

PT Bank Mandiri (Persero) Tbk dan Entitas Anak telah melakukan pembayaran bunga efek-efek yang diterbitkan sesuai dengan jadwal pembayaran bunga selama pada tahun yang berakhir tanggal 31 Desember 2025 dan 2024.

***30. DEBT SECURITIES ISSUED** (continued)*

***Bonds** (continued)*

Subsidiaries (continued)

Rupiah (continued)

Sukuk Mudharabah Muqayyadah I Phase I, II, III, and IV (continued)

During the June 2025 payment period, there were principal repayments of Sukuk Mudharabah Muqayyadah I Tranches I and II amounting to Rp234, paid on 26 June 2025, and Sukuk Mudharabah Muqayyadah I Tranche III amounting to Rp166, paid on 20 June 2025. During the September 2025 payment period, there were principal repayments of Sukuk Mudharabah Muqayyadah I Tranches I and II amounting to Rp234, paid on 26 September 2025, and Sukuk Mudharabah Muqayyadah I Tranches III and IV amounting to Rp328, paid on 20 September 2025.

During the December 2025 payment period, there were principal repayments of Sukuk Mudharabah Muqayyadah I Tranches I and II amounting to Rp234, paid on 26 December 2025, and Sukuk Mudharabah Muqayyadah I Tranches III and IV amounting to Rp328, paid on 20 December 2025.

On 20 June 2025, BSI reissued the Long-Term Restricted Mudharabah Sukuk Without Public Offering I PT Bank BSI Tbk Year 2025 Phase IV ("Sukuk Mudharabah Muqayyadah I Phase IV") with a nominal value of Rp8,260. The total ceiling for Muqayyadah Mudharabah Sukuk issuance is Rp100,000.

The respective nisbah are 36.34%, 19.75%, 19.84%, and 20.32%, which is indicated at 0.55% per year. Sukuk funds and profit sharing are paid every 3 (three) months and will mature on 26 December 2035, 26 June 2036, 20 December 2036 and 20 March 2038, respectively.

The issuance of the sukuk was carried out in the context of cooperation between BSI and BP Tapera as the sole investor where BSI was appointed as BSI that distributes Tapera Syariah KPR to BP Tapera participants. This cooperation scheme is regulated in Law No. 4 Year 2016 and Government Regulation No. 25 Year 2020 concerning the implementation of public housing savings.

PT Bank Mandiri (Persero) Tbk and the Subsidiaries have paid the interest of debt securities issued in accordance to interest payment schedule during the year ended 31 December 2025 and 2024.

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31. ESTIMASI KERUGIAN ATAS KOMITMEN DAN KONTINJENSI

a. Transaksi komitmen dan kontijensi sebagai berikut:

31. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES

a. Transactions of commitments and contigencies are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Bank garansi yang diterbitkan (Catatan 54)	86.171.283	83.066.804	*Bank guarantee issued (Note 54)*
Fasilitas kredit yang diberikan yang belum digunakan*)	61.634.126	55.630.182	*Unused loan facilities*)*
Letter of credit yang tidak dapat dibatalkan (Catatan 54)	7.767.236	6.953.432	*Outstanding irrevocable letter of credit (Note 54)*
Standby letter of credit (Catatan 54)	2.779.806	2.108.300	*Standby letter of credit (Note 54)*
Total	158.352.451	147.758.718	*Total*
Mata uang asing			*Foreign currencies*
Bank garansi yang diterbitkan (Catatan 54)	79.869.089	55.490.699	*Bank guarantee issued (Note 54)*
Fasilitas kredit yang diberikan yang belum digunakan*)	82.542.370	35.161.166	*Unused loan facilities*)*
Letter of credit yang tidak dapat dibatalkan (Catatan 54)	15.464.546	15.486.231	*Outstanding irrevocable letter of credit (Note 54)*
Standby letter of credit (Catatan 54)	15.579.985	10.200.389	*Standby letter of credit (Note 54)*
Total	193.455.990	116.338.485	*Total*
	351.808.441	**264.097.203**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.

*) *Including unused committed and uncommitted credit card facilities*

Berikut adalah perubahan nilai tercatat atas komitmen dan kontinjensi dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*:

Movements in carrying amount of commitments and contigencies classified as amortised cost upon stage are as follows:

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*)**	**Total**	
Saldo awal	250.443.992	11.061.012	186.887	2.405.312	264.097.203	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- *Stage* 1	421.775	(402.032)	(19.743)	-	-	*Stage 1 -*
- *Stage* 2	(417.207)	423.142	(5.935)	-	-	*Stage 2 -*
- *Stage* 3	(13.576)	(34.498)	48.074	-	-	*Stage 3 -*
Total saldo awal setelah pengalihan	250.434.984	11.047.624	209.283	2.405.312	264.097.203	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(2.458.585)	543.001	(41.704)	-	(1.957.288)	*Remeasurement of net carrying amount**)*
Komitmen dan kontinjensi baru yang diterbitkan atau dibeli	228.319.139	8.440.419	110.874	3.970.630	240.841.062	*New commitments and contigencies originated or purchased*
Komitmen dan kontinjensi yang dihentikan pengakuannya	(142.602.796)	(4.606.005)	(176.410)	(3.787.325)	(151.172.536)	*Commitments and contigencies derecognised*
Total kenaikan/ (penurunan) tahun berjalan	83.257.758	4.377.415	(107.240)	183.305	87.711.238	*Total increase/ (decrease) during the year*
Saldo akhir ***)	**333.692.742**	**15.425.039**	**102.043**	**2.588.617**	**351.808.441**	***Ending balance****

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk fasilitas *uncomitted* kredit yang diberikan yang belum digunakan untuk kartu kredit sebesar Rp43.796.974.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*
***) *Including the unused uncommitted loan facilities for credit cards amounted to Rp43,796,974.*

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31. ESTIMASI KERUGIAN ATAS KOMITMEN DAN KONTINJENSI (lanjutan)

a. Transaksi komitmen dan kontijensi sebagai berikut: (lanjutan)

Berikut adalah perubahan nilai tercatat atas komitmen dan kontinjensi dengan klasifikasi biaya perolehan diamortisasi berdasarkan *stage*: (lanjutan)

31. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

a. Transactions of commitments and contigencies are as follows: (continued)

Movements in carrying amount of commitments and contigencies classified as amortised cost upon stage are as follows: (continued)

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia*)**	**Total**	
Saldo awal	221.874.938	10.504.162	1.635.761	3.203.812	237.218.673	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
- *Stage* 1	465.319	(437.006)	(28.313)	-	-	*Stage 1* -
- *Stage* 2	(768.987)	1.548.182	(779.195)	-	-	*Stage 2* -
- *Stage* 3	(14.744)	(331.936)	346.680	-	-	*Stage 3* -
Total saldo awal setelah pengalihan	221.556.526	11.283.402	1.174.933	3.203.812	237.218.673	*Total beginning balance after transfer*
Pengukuran kembali bersih nilai tercatat**)	(8.582.410)	(678.971)	(208.535)	-	(9.469.916)	*Remeasurement of net carrying amount**)*
Komitmen dan kontinjensi baru yang diterbitkan atau dibeli	177.916.870	4.343.013	200.750	1.485.965	183.946.598	*New commitments and contigencies originated or purchased*
Komitmen dan kontinjensi yang dihentikan pengakuannya	(140.446.994)	(3.886.432)	(980.261)	(2.284.465)	(147.598.152)	*Commitments and contigencies derecognised*
Total kenaikan/ (penurunan) tahun berjalan	28.887.466	(222.390)	(988.046)	(798.500)	26.878.530	*Total increase/ (decrease) during the year*
Saldo akhir ***)	**250.443.992**	**11.061.012**	**186.887**	**2.405.312**	**264.097.203**	***Ending balance****

*) Tidak menerapkan PSAK 109.
**) Termasuk di dalam pengukuran kembali bersih adalah pembayaran kembali.
***) Termasuk fasilitas *uncomitted* kredit yang diberikan yang belum digunakan untuk kartu kredit sebesar Rp38.193.178.

*) *Not implement SFAS 109.*
**) *Including in the net remeasurement is repayment.*
***) *Including the unused uncommitted loan facilities for credit cards amounted to Rp38,193,178.*

b. Mutasi cadangan kerugian penurunan nilai komitmen dan kontinjensi:

b. Movements of allowance for impairment losses on commitments and contingencies:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Saldo awal	1.114.013	1.143.758	*Beginning balance*
Pembalikan penyisihan selama tahun berjalan	(259.675)	(33.828)	*Reversal during the year*
Lain-lain*)	41.453	4.083	*Others**)*
Saldo akhir	**895.791**	**1.114.013**	***Ending balance***

*) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Included effect of foreign currencies translation.*

31. ESTIMASI KERUGIAN ATAS KOMITMEN DAN KONTINJENSI (lanjutan)

b. Mutasi cadangan kerugian penurunan nilai komitmen dan kontinjensi: (lanjutan)

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai komitmen dan kontinjensi telah memadai.

***31. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES** (continued)*

b. Movements of allowance for impairment losses on commitments and contingencies: (continued)

Management believes that the allowance for impairment losses on commitments and contingencies is adequate.

	31 Desember 2025/*31 December 2025*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	412.234	672.870	4.864	24.045	1.114.013	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan	29.721	(29.106)	(615)	-	-	*12 months expected credit losses*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai	(2.292)	2.549	(257)	-	-	*Lifetime expected credit losses unimpaired*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai	(287)	(958)	1.245	-	-	*Lifetime expected credit losses impaired*
Total saldo awal setelah pengalihan	439.376	645.355	5.237	24.045	1.114.013	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(203.775)	(70.673)	1.435	1.776	(271.237)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	218.449	145.400	4.971	-	368.820	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(97.039)	(255.273)	(4.946)	-	(357.258)	*Financial assets derecognised*
Total (pembalikan)/ pembentukan tahun berjalan	(82.365)	(180.546)	1.460	1.776	(259.675)	*Total (reversal)/ allowance during the year*
Lain-lain**)	40.313	778	-	362	41.453	*Others***)
Saldo akhir	**397.324**	**465.587**	**6.697**	**26.183**	**895.791**	***Ending balance***

	31 Desember 2024/*31 December 2024*					
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Syariah*)/ *Sharia**)**	**Total**	
Saldo awal	471.888	475.959	163.893	32.018	1.143.758	*Beginning balance*
Pengalihan ke/(dari):						*Transfer to/(from):*
Kerugian kredit ekpektasian 12 bulan	11.016	(8.123)	(2.893)	-	-	*12 months expected credit losses*
Kerugian kredit ekspektasian sepanjang umurnya - tidak mengalami penurunan nilai	(2.543)	41.132	(38.589)	-	-	*Lifetime expected credit losses unimpaired*
Kerugian kredit ekspektasian sepanjang umurnya - mengalami penurunan nilai	(638)	(1.755)	2.393	-	-	*Lifetime expected credit losses impaired*
Total saldo awal setelah pengalihan	479.723	507.213	124.804	32.018	1.143.758	*Total beginning balance after transfer*
Pengukuran kembali bersih penyisihan kerugian	(178.621)	118.488	6.033	(8.443)	(62.543)	*Remeasurement of net carrying amount*
Aset keuangan baru yang diterbitkan atau dibeli	223.614	431.095	17.719	-	672.428	*New financial assets originated or purchased*
Aset keuangan yang dihentikan pengakuannya	(114.437)	(385.584)	(143.692)	-	(643.713)	*Financial assets derecognised*
Total (pembalikan)/ pembentukan tahun berjalan	(69.444)	163.999	(119.940)	(8.443)	(33.828)	*Total (reversal)/ allowance during the year*
Lain-lain**)	1.955	1.658	-	470	4.083	*Others***)
Saldo akhir	**412.234**	**672.870**	**4.864**	**24.045**	**1.114.013**	***Ending balance***

*) Tidak menerapkan PSAK 109.
**) Termasuk selisih kurs karena penjabaran mata uang asing.

*) *Not implement SFAS 109.*
**) *Included effect of foreign currencies translation.*

The original consolidated financial statements included herein are in the Indonesian language.

31. ESTIMASI KERUGIAN ATAS KOMITMEN DAN KONTINJENSI (lanjutan)

c. Informasi mengenai pengelompokan berdasarkan kelompok "tidak mengalami penurunan nilai" dan "mengalami penurunan nilai" untuk aset keuangan dari Entitas Anak syariah diungkapkan pada Catatan 62.A.

d. Simpanan dari nasabah dan simpanan dari bank lain yang dijadikan jaminan tunai untuk bank garansi dan *letter of credit* yang tidak dapat dibatalkan pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp37.601.992 dan Rp9.415.024 (Catatan 21c dan 24c).

e. Berdasarkan kolektibilitas sesuai POJK:

Kolektibilitas estimasi kerugian atas komitmen dan kontinjensi sesuai POJK diungkapkan pada Catatan 65.

***31. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES** (continued)*

c. Information in respect of classification of "non-impaired" and "impaired" from sharia Subsidiary are disclosed in Note 62.A.

d. Deposits from customers and deposits from other banks pledged as collateral for bank guarantee and irrevocable letter of credit as of 31 December 2025 and 2024 were amounted to Rp37,601,992 and Rp9,415,024, respectively (Notes 21c and 24c).

e. By collectability based on FSA regulation:

Collectability of estimated losses on commitments and contingencies in accordance with FSA regulation are disclosed in Note 65.

32. BEBAN YANG MASIH HARUS DIBAYAR / ***32. ACCRUED EXPENSES***

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Beban bunga	2.810.252	2.406.669	*Interest expense*
Pengadaan aset tetap dan perangkat lunak, operasional, dan ATM	2.125.160	2.088.194	*Fixed assets, software, operational, and ATM procurement*
Tenaga kerja dan jasa pihak ketiga	185.381	187.183	*Third party labor service and outrsourcing exepenses*
Pemasaran	154.643	240.143	*Promotions*
Jasa profesional	131.988	58.134	*Professional service costs*
Iuran regulator	1.980	94.186	*Regulator fee*
Pelatihan, pakaian dinas dan rekreasi	1.143	32.855	*Training, uniform and recreation*
Lain-lain	758.436	359.097	*Others*
Total	**6.168.983**	**5.466.461**	***Total***

Termasuk dalam pengadaan aset tetap, perangkat lunak, operasional, dan ATM adalah utang kepada pemasok atau vendor terkait kegiatan operasional dan pemeliharaan gedung, peralatan, perangkat lunak, mesin ATM, dan sistem Teknologi Informasi Grup. Lain-lain terdiri dari beban yang masih harus dibayar terkait transaksi operasional kegiatan Grup, seperti biaya komunikasi data dan biaya listrik, air dan gas.

Included in the fixed assets, software, operational, and ATM procurement are payables to vendors related to operational and maintenance activities for buildings, equipments, software, ATM machines, and Information Technology System of the Group. Others consists of accrued expenses related to fees to be paid in relation to Group's operational activities, such as data communication costs and costs of electricity, water and gas.

33. PERPAJAKAN / *33. TAXATION*

a. Pajak dibayar di muka / *a. Prepaid taxes*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Bank Mandiri	215.658	239.701	*Bank Mandiri*
Entitas Anak	635.967	499.314	*Subsidiaries*
Total	**851.625**	**739.015**	***Total***

b. Utang pajak / *b. Taxes payable*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Utang pajak kini			***Current income taxes payable***
Bank Mandiri	1.089.605	592.492	*Bank Mandiri*
Entitas Anak	402.267	238.355	*Subsidiaries*
Total	**1.491.872**	**830.847**	***Total***
Utang pajak lainnya			***Other taxes payable***
Bank Mandiri			***Bank Mandiri***
Pajak Penghasilan			*Income tax*
Pasal 25	270.487	185.789	*Article 25*
Pasal 21	217.665	253.042	*Article 21*
Pasal 4 (2)	409.248	413.559	*Article 4 (2)*
Lain-lain	210.745	235.994	*Others*
	1.108.145	1.088.384	
Entitas Anak	727.685	1.159.411	*Subsidiaries*
	1.835.830	2.247.795	
Total	**3.327.702**	**3.078.642**	***Total***

c. Beban/(manfaat) pajak / *c. Tax expense/(benefit)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Beban pajak - kini:			*Tax expense - current:*
Bank Mandiri	9.045.956	9.742.944	*Bank Mandiri*
Entitas Anak	3.038.504	3.604.090	*Subsidiaries*
	12.084.460	13.347.034	
Beban/(manfaat) pajak - tangguhan:			*Tax expense/(benefit) - deferred:*
Bank Mandiri	2.879.299	2.147.315	*Bank Mandiri*
Entitas Anak	107.671	(255.984)	*Subsidiaries*
	2.986.970	1.891.331	
Total	**15.071.430**	**15.238.365**	***Total***

Seperti yang dijelaskan pada Catatan 2ad, pajak penghasilan untuk Bank Mandiri dan Entitas Anak dihitung untuk setiap perusahaan sebagai suatu badan hukum yang terpisah.

As explained in Note 2ad, income tax for Bank Mandiri and its Subsidiaries are calculated for each company as a separate legal entity.

The original consolidated financial statements included herein are in the Indonesian language.

33. PERPAJAKAN / *33. TAXATION*

d. Beban pajak - kini / *d. Tax expense - current*

Rekonsiliasi antara laba sebelum beban pajak pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan perhitungan pajak penghasilan dan beban pajak kini untuk Bank Mandiri dan taksiran beban pajak kini Entitas Anak adalah sebagai berikut:

The reconciliation between income before tax as shown in consolidated statement of profit or loss and other comprehensive income and income tax calculation and current tax expense for Bank Mandiri and the estimated current tax expense for Subsidiaries are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Laba konsolidasian sebelum beban pajak dan kepentingan nonpengendali	76.417.563	76.403.486	*Consolidated income before tax expense and non-controlling interests*
Dikurangi:			*Less:*
Laba sebelum beban pajak Entitas Anak - setelah eliminasi	8.198.359	8.730.485	*Income before tax expense of Subsidiaries - after elimination*
Dampak perubahan metode pencatatan investasi dari metode ekuitas ke metode biaya	4.754.223	4.646.779	*Impact of changes in investment recognition from equity method to cost method*
Laba sebelum beban pajak dan kepentingan non pengendali - Bank Mandiri saja	63.464.981	63.026.222	*Income before tax expense and non-controlling interests - Bank Mandiri only*
Ditambah/(dikurangi) perbedaan permanen:			*Add/(deduct) permanent differences:*
Biaya yang tidak dapat dikurangkan menurut pajak/(pendapatan tidak kena pajak)	(700.480)	(1.165.913)	*Non-deductible expenses/ (non-taxable income)*
Lain-lain	-	720.000	*Others*
Ditambah/(dikurangi) perbedaan temporer:			*Add/(deduct) temporary differences:*
Cadangan kerugian penurunan nilai dan penghapusan kredit yang diberikan dan piutang/pembiayaan syariah	(16.210.967)	(6.896.207)	*Allowance for impairment losses and write-offs of loans and sharia receivables/ financing*
Cadangan kerugian penurunan nilai aset keuangan selain kredit yang diberikan dan piutang/pembiayaan syariah	(25.008)	(190.356)	*Allowance for impairment losses on financial assets other than loans and sharia receivables/ financing*
Penyisihan biaya uang penghargaan pegawai dan cadangan atas bonus dan insentif, cuti dan THR pegawai	657.249	(4.270.730)	*Provision for post-employment benefit expense, provisions for bonuses, leave and holiday (THR) entitlements*
Penyisihan atas estimasi kerugian yang timbul dari kasus hukum	(1.164)	(22.128)	*Allowance for estimated losses arising from legal cases*
Estimasi kerugian atas komitmen dan kontinjensi	(220.362)	(21.767)	*Provision for estimated losses on commitments contingencies*
Penyusutan aset tetap	(314.762)	125.345	*Depreciation of fixed assets*
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui laporan laba rugi	(262.822)	(25.704)	*Unrealised losses/(gains) on decrease/(increase) in fair value of marketable securities and government bonds - fair value through profit or loss*
Penyisihan kerugian properti terbengkalai	-	(109)	*Allowance for possible losses of abandoned properties*
Penyisihan kerugian aset lain-lain	1.223.629	-	*Provision for losses on other assets*
Taksiran laba menurut pajak	47.610.294	51.278.653	*Estimated taxable income*
Taksiran beban pajak - kini			*Estimated tax expense - current*
Bank Mandiri	9.045.956	9.742.944	*Bank Mandiri*
Entitas Anak	3.038.504	3.604.090	*Subsidiaries*
Total	**12.084.460**	**13.347.034**	***Total***

33. PERPAJAKAN (lanjutan)

d. Beban pajak - kini (lanjutan)

Pajak atas laba Bank Mandiri dan Entitas Anak (Grup) sebelum pajak berbeda dari nilai teoritis yang mungkin muncul apabila menggunakan rata-rata tertimbang tarif pajak terhadap laba pada Grup dalam jumlah sebagai berikut: (lanjutan)

***33. TAXATION** (continued)*

***d. Tax expense - current** (continued)*

Tax on Bank Mandiri and Subsidiaries (Group)'s profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits on the consolidated entities are follows: (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Laba konsolidasian sebelum beban pajak dan kepentingan nonpengendali	76.417.563	76.403.486	*Consolidated income before tax expense and non-controlling interest*
Pajak dihitung dengan tarif pajak berlaku	13.861.986	13.895.689	*Tax calculated at applicable tax rates*
Dampak pajak penghasilan pada:			***Income tax effect of:***
Bank Mandiri			***Bank Mandiri***
Penghasilan tidak kena pajak dan pajak final	(441.147)	(454.027)	*Income not subject to tax and final tax*
Beban yang tidak dapat dikurangkan untuk tujuan perpajakan	308.056	232.504	*Expenses not deductible for tax purposes*
Lain-lain	-	136.800	*Others*
	(133.091)	(84.723)	
Entitas Anak	1.342.535	1.427.399	*Subsidiaries*
Total dampak pajak penghasilan	1.209.444	1.342.677	*Total tax effect*
Beban pajak penghasilan	**15.071.430**	**15.238.365**	***Income tax expense***

Berdasarkan peraturan perpajakan di Indonesia, Bank Mandiri dan Entitas Anak menyampaikan Surat Pemberitahuan Pajak Tahunan ke kantor pajak atas dasar *self-assessment*. Kantor pajak berhak memeriksa atau mengoreksi pajak dalam jangka waktu 5 (lima) tahun setelah tanggal pajak terutang.

According to the taxation laws of Indonesia, Bank Mandiri and Subsidiaries submit the Annual Corporate Income Tax Returns to the tax office on the basis of self assessment. The Directorate General of Tax may assess or amend taxes within 5 (five) years from the tax due date.

Undang-Undang Republik Indonesia Nomor 7 Tahun 2021 tanggal 29 Oktober 2021 tentang Harmonisasi Peraturan Perpajakan ("Undang-Undang Nomor 7 Tahun 2021") mengatur bahwa tarif pajak penghasilan Wajib Pajak badan dalam negeri dan bentuk usaha tetap adalah sebesar 22% (dua puluh dua persen) yang mulai berlaku pada tahun pajak 2022 dan seterusnya.

Law of the Republic of Indonesia Number 7 Year 2021 dated 29 October 2021 regarding Harmonization of Tax Regulations ("Law Number 7 Year 2021") stipulates that the income tax rate for domestic corporate taxpayers and permanent establishments is 22% (twenty two percent) with effect from the 2022 fiscal year onwards.

Berdasarkan Undang-Undang Republik Indonesia Nomor 7 Tahun 1983 tentang Pajak Penghasilan sebagaimana telah beberapa kali diubah terakhir dengan Undang-Undang Nomor 6 Tahun 2023 dan Peraturan Pemerintah Republik Indonesia Nomor 55 Tahun 2022 tanggal 20 Desember 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan, Wajib Pajak dalam negeri yang berbentuk Perseroan Terbuka dengan jumlah keseluruhan saham yang disetor diperdagangkan pada bursa efek di Indonesia paling sedikit 40% (empat puluh persen) dan memenuhi persyaratan tertentu, dapat memperoleh tarif sebesar 3% (tiga persen) lebih rendah dari tarif tertinggi pajak penghasilan yang ada.

Based on Law of the Republic of Indonesia Number 7 Year 1983 regarding Income Tax as amended several times, most recently by Law Number 6 Year 2023 and Government Regulation of the Republic of Indonesia Number 55 Year 2022 dated 20 December 2022 regarding Amandment of Regulations related to Income Tax Sector, domestic taxpayers in the form of public listed companies with the total number of paid-up shares traded on the stock exchange in Indonesia at least 40% (forty percent) and fulfilling certain requirements, may obtain a rate of 3% (three percent) lower than the highest existing income tax rate.

The original consolidated financial statements included herein are in the Indonesian language.

33. PERPAJAKAN (lanjutan)

d. Beban pajak - kini (lanjutan)

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia Nomor 40 Tahun 2023 tanggal 11 April 2023 tentang Bentuk dan Tata Cara Penyampaian Laporan Serta Daftar Wajib Pajak Dalam Rangka Pemenuhan Persyaratan Penurunan Tarif Pajak Penghasilan Bagi Wajib Pajak Dalam Negeri Yang Berbentuk Perseroan Terbuka, Wajib Pajak harus menyampaikan laporan bulanan kepemilikan saham atas emiten atau perusahaan publik dan rekapitulasi yang telah dilaporkan dari Biro Administrasi Efek dan laporan kepemilikan saham yang memiliki hubungan istimewa sebagai bagian dari SPT Tahunan PPh untuk setiap Tahun Pajak.

Berdasarkan Surat Keterangan No. DE/I/2026-0213 tanggal 6 Januari 2026 perihal Laporan Bulanan Kepemilikan Saham Emiten atau Perusahaan Publik dan Rekapitulasi yang Telah Dilaporkan (Formulir Lampiran POJK No. 10/POJK.04/2020) dari PT Datindo Entrycom (Biro Administrasi Efek atau BAE), yang disampaikan kepada Bank Mandiri, dimana BAE menyatakan Bank Mandiri telah memenuhi ketentuan Pasal 65 Peraturan Pemerintah Republik Indonesia Nomor 55 Tahun 2022 tanggal 20 Desember 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan. Peraturan Menteri Keuangan Republik Indonesia Nomor 40 Tahun 2023.

Bank berkeyakinan bahwa Bank akan memenuhi persyaratan untuk memperoleh fasilitas penurunan tarif pajak penghasilan untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 sesuai ketentuan perpajakan tersebut di atas, sehingga untuk pajak penghasilan badan Bank Mandiri untuk tahun yang berakhir pada tanggal 31 Desember 2025 dihitung dengan menggunakan tarif pajak 19%.

Pemerintah Indonesia, melalui Kementerian Keuangan, menerbitkan Peraturan Menteri Keuangan Republik Indonesia Nomor 136 Tahun 2024 (PMK-136/2024) tentang Pengenaan Pajak Minimum Global Berdasarkan Kesepakatan Internasional sebagai dasar hukum implementasi OECD Pilar Dua di Indonesia.

Grup berada dalam lingkup aturan model OECD Pilar Dua dan menerapkan pengecualian dalam mengakui serta mengungkapkan informasi mengenai aset dan liabilitas pajak tangguhan yang terkait dengan pajak penghasilan Pilar Dua mulai tanggal 1 Januari 2025.

***33. TAXATION** (continued)*

***d. Tax expense - current** (continued)*

Based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 40 Year 2023 dated 11 April 2023 concerning Forms and Procedures for Submitting Reports and Lists of Taxpayers regarding to Fulfilment of Requirements for Reduction of Income Tax Rates for Domestic Taxpayers in the Form of Public Companies, taxpayers must submit monthly reports on share ownership of issuers or public companies and recapitulations that have been reported from the Securities Administration Bureau and reports of share ownership that have special relations as part of the Annual Income Tax Return for each Fiscal Year.

Based on Statement Letter No. DE/I/2026-0213 dated 6 January 2026 regarding Monthly Report of Share Ownership of Issuers or Public Companies and Reported Recapitulation (Form of POJK Appendix No. 10/POJK.04/2020) from PT Datindo Entrycom (Administrative Bureau Securities or BAE), which was submitted to Bank Mandiri, where the BAE stated that Bank Mandiri had complied with the provisions of Article 65 of Government Regulation of the Republic of Indonesia No. 55 Year 2022 dated 20 December 2022 regarding Amendment of Regulations related to Income Tax Sector. Regulation of the Minister of Finance of the Republic of Indonesia Number 40 Year 2023.

The Bank believes that the Bank will fulfil the requirements to obtain the income tax rate reduction facility for the year ended 31 December 2025 and 2024 in accordance with the tax provisions mentioned above, so that Bank Mandiri's corporate income tax for the year ended 31 December 2025 is calculated using the tax rate 19%.

The Indonesian government, through the Ministry of Finance, issued the Regulation of the Minister of Finance of the Republic of Indonesia Number 136 of 2024 (PMK-136/2024) regarding the Imposition of Global Minimum Tax Based on International Agreements as the legal basis for the implementation of the OECD Pillar Two in Indonesia.

The Group is within the scope of the OECD Pillar Two model rules and applied the exception to recognizing and disclosing information about deferred tax assets and liabilities relating to Pillar Two income taxes from 1 January 2025.

33. PERPAJAKAN (lanjutan)

d. Beban pajak - kini (lanjutan)

Peraturan Pilar Dua telah disahkan atau secara substansial disahkan di beberapa yurisdiksi tempat Grup beroperasi. Peraturan tersebut mulai berlaku untuk tahun fiskal Grup yang berakhir setelah tanggal 31 Desember 2024. Grup termasuk dalam lingkup peraturan yang telah disahkan atau secara substansial disahkan dan telah melakukan penilaian atas potensi eksposur Grup terhadap pajak penghasilan Pilar Dua.

Berdasarkan penilaian *Safe Harbour* yang dilakukan Grup pada seluruh yurisdiksi tempat Grup beroperasi, hasilnya terdapat 4 (empat) dari 9 (sembilan) yurisdiksi yang lolos kriteria, sehingga dampak pajak tambahan Pilar Dua akan dianggap nol untuk 4 (empat) yurisdiksi tersebut. Sedangkan pada 5 (lima) yurisdiksi tempat Grup beroperasi yang belum memenuhi penilaian *Safe Harbour*, setelah dilakukan perhitungan menyeluruh berdasarkan aturan model GloBE, tarif pajak efektif diestimasikan berada di atas 15%. Dengan demikian, Grup diestimasikan tidak memiliki tambahan beban pajak penghasilan Pilar Dua.

Perhitungan Pajak Penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah sesuai dengan SPT Tahunan Bank.

e. Aset pajak tangguhan - neto

Pajak tangguhan yang timbul dari perbedaan temporer antara nilai buku menurut komersial dan menurut pajak adalah sebagai berikut:

***33. TAXATION** (continued)*

***d. Tax expense - current** (continued)*

Pillar Two legislation has been enacted or substantially enacted in certain jurisdictions in which the Group operates. The legislation has become effective for the Group's financial year ended after 31 December 2024. The Group is in scope of the enacted or substantially enacted legislation and has performed an assessment of the Group's potential exposure to Pillar Two income taxes.

Based on Safe Harbour assessment performed by the Group across all jurisdictions in which it operates, the results show that 4 (four) out of 9 (nine) jurisdictions met the Safe Harbour criteria, so the Pillar Two top-up tax impact is considered nil for these 4 (four) jurisdictions. Meanwhile, in the 5 (five) jurisdictions where the Group operates that have not met the Safe Harbour assessment, following the GloBE model rules full calculation, the effective tax rate in these jurisdictions is estimated to be above 15%. Therefore, the Group is not expected to have Pillar Two income taxes exposure.

The calculation of Corporate Income Tax for the years ended 31 December 2024 are in accordance with the Bank's Annual Tax Return.

e. Deferred tax assets - net

Deferred tax arises from temporary differences between book value based on commercial and tax purposes are as follows:

	31 Desember 2025/*31 December 2025*					
	Saldo awal/ *Beginning balance*	**Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss***	**Dibebankan ke ekuitas/ *Charged to equity***	**Pengalihan pengendalian atas entitas anak/ *Control transfer of a subsidiary***	**Saldo akhir/ *Ending balance***	
Bank Mandiri						***Bank Mandiri***
Aset pajak tangguhan:						*Deferred tax assets:*
Cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah	3.706.838	(3.080.084)	-	-	626.754	*Allowance for impairment losses for loans and sharia receivables/financing*
Penyisihan biaya uang penghargaan pegawai dan cadangan atas bonus dan insentif, cuti dan THR pegawai	772.112	124.877	53.889	-	950.878	*Provisions for post-employment benefit expense, provision for bonuses, leave and holiday (THR) entitlements*
Cadangan kerugian penurunan nilai aset keuangan selain kredit yang diberikan dan piutang/pembiayaan syariah	627.406	(4.751)	-	-	622.655	*Allowance for impairment losses on financial assets other than loans and sharia receivables/financing*

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

33. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan - neto (lanjutan)

Pajak tangguhan yang timbul dari perbedaan temporer antara nilai buku menurut komersial dan menurut pajak adalah sebagai berikut: (lanjutan)

***33. TAXATION** (continued)*

***e. Deferred tax assets - net** (continued)*

Deferred tax arises from temporary differences between book value based on commercial and tax purposes are as follows: (continued)

	31 Desember 2025/*31 December 2025*					
	Saldo awal/ *Beginning balance*	**Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss***	**Dibebankan ke ekuitas/ *Charged to equity***	**Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary***	**Saldo akhir/ *Ending balance***	
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui pendapatan komprehensif lain	925.025	-	(636.038)	-	288.987	*Unrealised loss/(gain) from decrease/(increase) in fair value of marketable securities and government bonds - measured at fair value through other comprehensive income*
Penyisihan atas estimasi kerugian yang timbul dari kasus hukum	12.837	(221)	-	-	12.616	*Allowance for estimated losses arising from legal cases*
Penyisihan kerugian properti terbengkalai	13.173	-	-	-	13.173	*Allowance for possible losses on abandoned properties*
Penyisihan kerugian agunan yang diambil alih	53.396	-	-	-	53.396	*Allowance for possible losses on repossessed asset*
Penyisihan kerugian aset lain-lain	-	232.490	-	-	232.490	*Provision for losses on other assets*
Aset pajak tangguhan	**6.110.787**	**(2.727.689)**	**(582.149)**	**-**	**2.800.949**	***Deferred tax assets***
Liabilitas pajak tangguhan:						*Deferred tax liabilities:*
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui laba rugi	(40.550)	(49.936)	-	-	(90.486)	*Unrealised loss/(gain) from decrease/(increase) in fair value of marketable securities and government bonds - measured at fair value through profit & loss*
Nilai buku aset tetap	(84.273)	(59.805)	-	-	(144.078)	*Net book value of fixed assets*
Estimasi kerugian atas komitmen dan kontinjensi	(145.087)	(41.869)	-	-	(186.956)	*Estimated losses on commitments and contingencies*
Aset pajak tangguhan neto - Bank Mandiri saja	**5.840.877**	**(2.879.299)**	**(582.149)**	**-**	**2.379.429**	***Deferred tax assets - Bank Mandiri only***
Aset pajak tangguhan - Entitas Anak	2.512.577	(107.671)	(130.065)	-	2.274.841	*Deferred tax assets - Subsidiaries*
Total aset pajak tangguhan konsolidasian - neto	**8.353.454**	**(2.986.970)**	**(712.214)**	**-**	**4.654.270**	***Total consolidated deferred tax assets - net***
Liabilitas pajak tangguhan						***Defered tax liabilities***
Entitas Anak	(9.278)	-	(18.718)	-	(27.996)	*Subsidiaries*

	31 Desember 2024/*31 December 2024*					
	Saldo awal/ *Beginning balance*	**Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss***	**Dibebankan ke ekuitas/ *Charged to equity***	**Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary***	**Saldo akhir/ *Ending balance***	
Bank Mandiri						***Bank Mandiri***
Aset pajak tangguhan:						*Deferred tax assets:*
Cadangan kerugian penurunan nilai kredit yang diberikan dan piutang/pembiayaan syariah	5.017.117	(1.310.279)	-	-	3.706.838	*Allowance for impairment losses for loans and sharia receivables/financing*
Penyisihan biaya uang penghargaan pegawai dan cadangan atas bonus dan insentif, cuti dan THR pegawai	1.583.956	(811.439)	(405)	-	772.112	*Provisions for post-employment benefit expense, provision for bonuses, leave and holiday (THR) entitlements*

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of 31 December 2025 and for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)***

33. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan - neto (lanjutan)

***33. TAXATION** (continued)*

***e. Deferred tax assets - net** (continued)*

	31 Desember 2024/*31 December 2024*					
	Saldo awal/ *Beginning balance*	**Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss***	**Dibebankan ke ekuitas/ *Charged to equity***	**Pengalihan pengendalian atas entitas anak/ *Control transfer of a subsidiary***	**Saldo akhir/ *Ending balance***	
Cadangan kerugian penurunan nilai aset keuangan selain kredit yang diberikan dan piutang/pembiayaan syariah	663.574	(36.168)	-	-	627.406	*Allowance for impairment losses on financial assets other than loans and sharia receivables/financing*
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui pendapatan komprehensif lain	811.128	-	113.897	-	925.025	*Unrealised loss/(gain) from decrease/(increase) in fair value of marketable securities and government bonds - measured at fair value through other comprehensive income*
Penyisihan atas estimasi kerugian yang timbul dari kasus hukum	17.041	(4.204)	-	-	12.837	*Allowance for estimated losses arising from legal cases*
Penyisihan kerugian properti terbengkalai	13.194	(21)	-	-	13.173	*Allowance for possible losses on abandoned properties*
Penyisihan kerugian agunan yang diambil alih	53.396	-	-	-	53.396	*Allowance for possible losses on repossessed asset*
Aset pajak tangguhan	**8.159.406**	**(2.162.111)**	**113.492**	**-**	**6.110.787**	***Deferred tax assets***
Liabilitas pajak tangguhan:						*Deferred tax liabilities:*
Kerugian/(keuntungan) yang belum direalisasi dari penurunan/(kenaikan) nilai wajar efek-efek dan obligasi pemerintah - diukur pada nilai wajar melalui laba rugi	(35.666)	(4.884)	-	-	(40.550)	*Unrealised loss/(gain) from decrease/(increase) in fair value of marketable securities and government bonds - measured at fair value through profit & loss*
Nilai buku aset tetap	(108.089)	23.816	-	-	(84.273)	*Net book value of fixed assets*
Estimasi kerugian atas komitmen dan kontinjensi	(140.951)	(4.136)	-	-	(145.087)	*Estimated losses on commitments and contingencies*
Aset pajak tangguhan neto - Bank Mandiri saja	**7.874.700**	**(2.147.315)**	**113.492**	**-**	**5.840.877**	***Deferred tax assets - Bank Mandiri only***
Aset pajak tangguhan - Entitas Anak	2.304.544	255.983	(1.003)	(46.947)	2.512.577	*Deferred tax assets - Subsidiaries*
Total aset pajak tangguhan konsolidasian - neto	**10.179.244**	**(1.891.332)**	**112.489**	**(46.947)**	**8.353.454**	***Total consolidated deferred tax assets - net***
Liabilitas pajak tangguhan Entitas Anak	**-**	**-**	**(9.278)**	**-**	**(9.278)**	***Defered tax liabilities Subsidiaries***

Aset pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal laporan posisi keuangan konsolidasian.

Deferred tax assets are calculated using applicable tax rate or substantially enacted tax rate at consolidated statement of financial position dates.

Manajemen berpendapat bahwa terdapat kemungkinan besar jumlah laba fiskal pada masa mendatang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Management believes that it is possible that future taxable income will be available to be utilised against the temporary difference, which resulted in deferred tax assets.

33. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan - neto (lanjutan)

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia Nomor 74 Tahun 2024 ("PMK-74") tentang Pembentukan Cadangan Piutang Tak Tertagih yang Boleh Dikurangkan dari Penghasilan Bruto, terdapat perubahan pada ketentuan perhitungan penyisihan piutang tak tertagih yang boleh dikurangkan dari penghasilan bruto. Selish lebih antara saldo awal cadangan piutang tak tertagih tahun 2024 yang dihitung menggunakan PMK-74 dan saldo akhir cadangan piutang tak tertagih tahun 2023 yang dihitung menggunakan peraturan sebelumnya akan diakui oleh Bank sebagai beban yang dapat dikurangkan pada tahun fiskal 2024 dan 2025. Terkait dengan hal tersebut, aset pajak tangguhan yang dimanfaatkan Bank pada tahun fiskal 2025 adalah sebesar Rp3.069.947.

f. Surat ketetapan pajak

Tahun pajak 2016

Berdasarkan hasil pemeriksaan pajak oleh Kantor Pajak, pada tanggal 17 November 2020, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas PPh Badan untuk tahun fiskal 2016 sebesar Rp1.293.817 (termasuk denda) dimana yang disetujui oleh Bank hanya sebesar Rp175.592 dan dicatat sebagai beban pajak kini - tahun sebelumnya di laporan laba rugi konsolidasi tahun 2020. Pada tanggal 27 November 2020, Bank telah melakukan pembayaran atas seluruh SKPKB PPh Badan sebesar Rp1.118.225 ke Kantor Pajak.

Pada tanggal 17 November 2020, Bank juga menerima SKPKB atas PPh Pasal 21 sebesar Rp31.492 dan Pajak Pertambahan Nilai (PPN) berikut Surat Tagihan Pajak (STP) sebesar Rp128.766 (termasuk denda) untuk tahun fiskal 2016. Pada tanggal 27 November 2020, Bank telah melakukan pembayaran atas seluruh SKPKB tersebut. Bank tidak akan mengajukan keberatan atas SKPKB PPh Pasal 21 sebesar Rp31.492 dan SKPKB PPN sebesar Rp128.766. Seluruh kurang bayar tersebut dibebankan ke laporan laba rugi konsolidasian tahun 2020.

Jumlah pembayaran atas SKPKB yang tidak disetujui di atas sebesar Rp1.118.225 dimana Bank mengajukan keberatan, dicatat sebagai pajak dibayar dimuka pada tanggal 31 Desember 2021. Bank telah mengajukan surat keberatan atas SKPKB PPh Badan yang tidak disetujui sebesar Rp1.118.225 ke Kantor Pajak pada tanggal 10 Februari 2021.

***33. TAXATION** (continued)*

***e. Deferred tax assets - net** (continued)*

Based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 74 Year 2024 ("PMK-74") concerning the Establishment of Reserves for Uncollectible Receivables that Can Be Deductible from Gross Income, there are changes to the provisions for calculating the allowance for uncollectible receivables that can be deducted from gross income. The excess difference between the initial balance of the 2024 uncollectible receivables reserve calculated using PMK-74 and the final balance of the 2023 uncollectible receivables reserve calculated using the previous regulation will be recognised by the Bank as a deductible expense in the 2024 and 2025 fiscal years. Related to this, the deferred tax assets utilized by the Bank in fiscal year 2025 are Rp3,069,947.

f. Tax assessment letter

Fiscal year 2016

Based on the result of the tax audit from Tax Office on 17 November 2020, the Bank has received an Underpayment Tax Assessment (SKPKB) on Corporate Income tax for the 2016 fiscal year amounted to Rp1,293,817 (including penalties), which was accepted by the Bank for only Rp175,592 and recorded as current tax expense - prior year in the 2020 consolidated statement of profit or loss. On 27 November 2020, Bank has paid all SKPKB Corporate Income Tax and has submitted an objection letter for the SKPKB amounted to Rp1,118,225 to the Tax Office.

On 17 November 2020, the Bank also received SKPKB on Income Tax Article 21 amounted to Rp31,492 and Value Added Tax (VAT) also the tax collection letter (STP) amounted to Rp128,766 (including penalties) for the 2016 fiscal year. On 27 November 2020, Bank has paid all the SKPKB, and will not submit an objection to SKPKB Article 21 amounted to Rp31,492 and SKPKB VAT amounted to Rp128,766. All underpayments are charged to the 2020 consolidated statement of profit or loss.

The total payment for the SKPKB that was not approved above amounted to Rp1,118,225 where the Bank filed an objection, was recorded as prepaid tax on 31 December 2021. The Bank has submitted an objection letter to the SKPKB for Corporate Income Tax (CIT) which was not approved amounted to Rp1,118,225 to Tax Office on 10 February 2021.

The original consolidated financial statements included herein are in the Indonesian language.

33. PERPAJAKAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun pajak 2016 (lanjutan)

Pada tanggal 7 Februari 2022, Bank telah menerima hasil putusan keberatan PPh Badan, yang mengurangi jumlah pajak dalam surat keberatan dari Rp1.118.225 menjadi Rp213.760. Pada tanggal 21 Maret 2022, Bank telah menerima pengembalian pajak atas hasil putusan keberatan PPh Badan tersebut sebesar Rp909.489 dan dicatat sebagai pengurang pembayaran pajak dibayar dimuka. Bank tidak setuju dengan hasil putusan keberatan dan telah mengajukan banding ke Pengadilan Pajak pada tanggal 28 April 2022. Sampai dengan tanggal otorisasi laporan keuangan konsolidasian ini, proses banding di Pengadilan Pajak masih berlangsung.

***33. TAXATION** (continued)*

***f. Tax assessment letter** (continued)*

***Fiscal year 2016** (continued)*

On 7 February 2022, the Bank received the decision on objection to CIT which reduced the amount of tax in the objection letter from Rp1,118,225 to Rp213,760. On 21 March 2022, the Bank received a tax refund for the objection to Corporate Income Tax in the amount of Rp909,489 and recorded it as a deduction from prepaid tax payments. The Bank did not agree with the results of the objection decision and has submitted an appeal to the Tax Court on 28 April 2022. As of the authorisation date of these consolidated financial statements, the appeal process at the Tax Court is still ongoing.

34. LIABILITAS IMBALAN KERJA

34. EMPLOYEE BENEFIT LIABILITIES

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Penyisihan biaya uang penghargaan pegawai (Catatan 51)	4.018.305	3.495.175	*Provision for post-employment benefit (Note 51)*
Cadangan atas bonus, insentif, cuti dan THR	3.881.278	3.664.843	*Provisions for bonuses, incentive, leave and holiday (THR) entitlements*
Total	**7.899.583**	**7.160.018**	***Total***

Penyisihan biaya uang penghargaan pegawai meliputi uang pensiun dan remunerasi jangka panjang lainnya sesuai dengan kebijakan Bank dan Entitas Anak yang dihitung dengan perhitungan aktuaris.

Provision for post-employment benefit such as pension fund and other long term remuneration are in accordance with the Bank and Subsidiaries' policy which are calculated using actuarial calculation.

35. LIABILITAS LAIN-LAIN

35. OTHER LIABILITIES

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			***Rupiah***
Liabilitas dividen	9.324.158	-	*Dividend liabilities*
Pendapatan diterima dimuka yang tidak teratribusi	4.162.714	4.242.085	*Deferred income (not directly attributable)*
Liabilitas sewa	3.937.833	1.481.045	*Lease liabilities*
Liabilitas terkait dengan transaksi transfer nasabah	3.642.477	815.693	*Liabilities related to customers transfer transactions*
Liabilitas terkait dengan transaksi ATM dan kartu kredit	2.915.565	4.498.184	*Liabilities related to ATM and credit card transactions*
Utang transaksi nasabah	2.267.956	1.560.159	*Customers transaction payables*
Liabilitas kepada pihak ketiga	1.867.823	2.093.113	*Liabilities to third parties*
Liabilitas terkait dengan transaksi treasuri	1.017.652	87.682	*Liabilities related to treasury transactions*
Liabilitas terkait dengan *unit-link*	834.897	742.344	*Liabilities related to unit-link*
Pendapatan diterima dimuka yang teratribusi	722.505	1.117.656	*Deferred income (directly attributable)*
Setoran jaminan	648.929	998.341	*Guarantee deposits*
Liabilitas kepada *dealer*	604.698	667.172	*Liabilities to dealer*

The original consolidated financial statements included herein are in the Indonesian language.

35. LIABILITAS LAIN-LAIN (lanjutan) / *35. OTHER LIABILITIES (continued)*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah (lanjutan)			***Rupiah** (continued)*
Liabilitas transaksi asuransi	289.333	707.508	*Insurance transaction liabilities*
Liabilitas zakat	253.691	235.682	*Zakat liabilities*
Liabilitas *spot*	19.918	15.586	*Spot liabilities*
Liabilitas dana pensiun dan JHT pensiun	1.687	800.295	*Pension fund and pension plan liabilities*
Lain-lain	2.072.204	1.891.223	*Others*
Total	34.584.040	21.953.768	*Total*
Mata uang asing			***Foreign currencies***
Pendapatan diterima dimuka yang tidak teratribusi	2.495.024	2.075.283	*Deferred income (not directly attributable)*
*Term Deposit*s Valas Devisa Hasil Ekspor	1.113.056	3.862.800	*Foreign Exchange Term Deposits from Export Activities*
Liabilitas terkait dengan transaksi *transfer* nasabah (Catatan 62.B.(iv))	1.058.177	768.298	*Customers transfer transactions (Note 62.B.(iv))*
Liabilitas terkait dengan transaksi *trade finance*	892.378	422.451	*Liabilities related to trade finance transactions*
Setoran jaminan (Catatan 62.B.(iv))	498.706	369.906	*Guarantee deposits (Note 62.B.(iv))*
Liabilitas sewa (Catatan 62.B.(iv))	91.712	135.535	*Lease liabilities (Note 62.B.(iv))*
Liabilitas terkait dengan transaksi ATM dan kartu kredit (Catatan 62.B.(iv))	32.923	22.379	*Liabilities related to ATM and credit card transactions (Note 62.B.(iv))*
Liabilitas kepada pihak ketiga	28.438	487.337	*Liabilities to third parties*
Liabilitas transaksi asuransi	20.725	19.961	*Insurance transaction liabilities*
Liabilitas terkait dengan transaksi treasuri	5.043	317.456	*Liabilities related to treasury transactions*
Pendapatan diterima dimuka yang teratribusi	3.235	-	*Deferred income (directly attributable)*
Liabilitas spot	521	-	*Spot liabilities*
Liabilitas terkait dengan *unit-link*	-	5.184	*Liabilities related to unit-link*
Liabilitas transaksi nasabah	-	4.893	*Liabilities related to customers*
Lain-lain	1.515.690	2.211.648	*Others*
Total	7.755.628	10.703.131	*Total*
	42.339.668	**32.656.899**	

Pendapatan diterima dimuka yang tidak teratribusi secara langsung terdiri dari pendapatan provisi/komisi kredit dan piutang/pembiyaan syariah yang tidak terkait langsung dengan pemberian kredit dan piutang/pembiyaan syariah yang belum diamortisasi.

Non directly attributable deferred income consists of provisions/commissions of loans and sharia receivables/financing that are not directly attributable to the unamortised loans and sharia receivables/financing granted.

Liabilitas terkait dengan transaksi ATM dan kartu kredit terdiri dari liabilitas atas transaksi ATM dalam jaringan ATM Bersama, ATM *Link* dan ATM Prima dan liabilitas kepada *Visa* dan *Master Card* dan JCB untuk transaksi kartu kredit.

Liabilities related to ATM and credit card transactions consist of liabilities from ATM transactions within ATM Bersama, ATM Link and ATM Prima network and liabilities to Visa and Master Card and JCB for credit card transactions.

Utang transaksi nasabah sebagian besar terdiri dari utang yang timbul dari transaksi perdagangan efek Entitas Anak.

Customer transaction payables mostly consist of payables arising from securities trading transactions of Subsidiaries.

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35. LIABILITAS LAIN-LAIN (lanjutan)

Liabilitas dana pensiun dan JHT pensiun merupakan Liabilitas Entitas Anak (PT Bank Mandiri Taspen) kepada pensiunan, dimana Entitas Anak berperan sebagai penyalur dana pensiun dari nasabah Entitas Anak kepada pensiunan nasabah.

Term Deposits Valas Devisa Hasil Ekspor merupakan suatu instrumen dimana dana devisa hasil ekspor dari rekening khusus eksportir ditempatkan pada Bank Indonesia melalui rekening Bank sesuai mekanisme pasar.

Pendapatan diterima dimuka yang teratribusi secara langsung terdiri dari pendapatan provisi/komisi kredit dan piutang/pembiyaan syariah yang terkait langsung dengan pemberian kredit dan piutang/pembiyaan syariah yang belum diamortisasi.

Setoran jaminan merupakan jaminan uang tunai yang disetorkan oleh nasabah atas transaksi ekspor, impor dan penerbitan bank garansi.

Liabilitas kepada dealer merupakan liabilitas Entitas Anak (PT Mandiri Tunas Finance dan PT Mandiri Utama Finance) kepada dealer kendaraan bermotor terkait pembiayaan yang diberikan Entitas Anak kepada nasabah.

Lain-lain terutama terdiri dari rekening antar kantor dan liabilitas terkait transaksi perdagangan, titipan dan transaksi yang masih harus diselesaikan.

Pengungkapan liabilitas sewa sebagai berikut:

***35. OTHER LIABILITIES** (continued)*

Pension fund and pension plan liablities are liabilities of a subsidiary (PT Bank Mandiri Taspen) to retirees, where the Subsidiary acts as a distributor of pension funds from the Subsidiary's customers to the retirees of those customers.

Foreign Exchange Term Deposits from Export Activities is an instrument where foreign exchange from export proceeds from exporters' special account are placed in Bank Indonesia through Bank's accounts in accordance with market mechanisms.

Directly attributable deferred income consists of income from provisions/commissions of loans and sharia receivables/financing which directly attributable to unamortised loans and sharia receivables/financing granted.

Guarantee deposit is a cash guarantee deposited by customers related to export, import transaction and issuance of bank guarantees.

Liabilities to dealers are liabilities of the Subsidiaries (PT Mandiri Tunas Finance and PT Mandiri Utama Finance) to motor vehicle dealers related to financing provided by the Subsidiaries to customers.

Others mainly consist of interoffice accounts and liabilities related to trade transactions, deposits and transaction remains to be settled.

The disclosure of lease liabilities are as follows:

31 Desember 2025/*31 December 2025*

	Saldo awal/ *Beginning balance*	**Penambahan sewa/ *Additions of lease liabilities***	**Beban bunga atas liabilitas sewa/ *Interest expense on lease liabilities***	**Liabilitas sewa yang telah dibayarkan/ *Payments of lease liabilities***	**Pengalihan pengendalian atas entitas anak/ *Control transfer of a subsidiary***	**Saldo akhir/ *Ending balance***	
Kategori aset pendasar							***Underlying assets***
Kendaraan bermotor	394.197	157.590	26.736	(283.029)	-	295.494	*Vehicles*
Bangunan - rumah dinas	14.475	85.872	756	(84.517)	-	16.586	*Building - office residence*
Bangunan - gedung kantor	648.939	3.879.007	51.429	(1.464.585)	(21.820)	3.092.970	*Building - office building*
Perlengkapan, peralatan kantor dan komputer	558.969	8.824	66.717	(10.015)	-	624.495	*Furniture and fixture, office equipment and computer*
Total	**1.616.580**	**4.131.293**	**145.638**	**(1.842.146)**	**(21.820)**	**4.029.545**	***Total***

31 Desember 2024/*31 December 2024*

	Saldo awal/ *Beginning balance*	**Penambahan sewa/ *Additions of lease liabilities***	**Beban bunga atas liabilitas sewa/ *Interest expense on lease liabilities***	**Liabilitas sewa yang telah dibayarkan/ *Payments of lease liabilities***	**Pengalihan pengendalian atas entitas anak/*Control transfer of a subsidiary***	**Saldo akhir/ *Ending balance***	
Kategori aset pendasar							***Underlying assets***
Kendaraan bermotor	376.488	268.513	24.317	(275.121)	-	394.197	*Vehicles*
Bangunan - rumah dinas	13.100	103.304	736	(102.665)	-	14.475	*Building - office residence*
Bangunan - gedung kantor	591.568	1.278.943	45.054	(1.249.964)	(16.662)	648.939	*Building - office building*
Perlengkapan, peralatan kantor dan komputer	13.812	510.607	58.300	(23.750)	-	558.969	*Furniture and fixture, office equipment and computer*
Total	**994.968**	**2.161.367**	**128.407**	**(1.651.500)**	**(16.662)**	**1.616.580**	***Total***

The original consolidated financial statements included herein are in the Indonesian language.

35. LIABILITAS LAIN-LAIN (lanjutan) / *35. OTHER LIABILITIES (continued)*

Liabilitas lain-lain terkait sewa berdasarkan jangka waktu: / *Other liabilities related to leases by period:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Jangka pendek	207.915	204.450	*Short term*
Jangka panjang	3.821.630	1.412.130	*Long term*
Total	**4.029.545**	**1.616.580**	***Total***

Analisis jatuh tempo liabilitas lain-lain terkait sewa sebagai berikut: / *Analysis of the maturities of other liabilities related to leases as follows:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
1 tahun	207.915	204.450	*1 year*
2 tahun	629.273	366.285	*2 years*
3 tahun	2.895.986	549.115	*3 years*
4 tahun	158.838	310.600	*4 years*
5 tahun	112.964	140.907	*5 years*
> 5 tahun	24.569	45.223	*> 5 years*
Total	**4.029.545**	**1.616.580**	***Total***

36. PINJAMAN YANG DITERIMA / *36. FUND BORROWINGS*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Pihak berelasi			*Related parties*
(h) Lain-lain (Catatan 56)	2.245.296	4.627.957	*Others (Note 56) (h)*
Pihak ketiga			*Third parties*
(a) Kementerian Pekerjaan Umum dan Perumahan Rakyat (Kemenpupera)	3.138.358	1.877.633	*Ministry of Public Work and Housing (Kemenpupera) (a)*
(g) Bank Indonesia	-	18.417.864	*Bank Indonesia (g)*
(h) Lain-lain	20.657.559	25.778.971	*Others (h)*
	23.795.917	46.074.468	
Total	26.041.213	50.702.425	*Total*
Mata uang asing			*Foreign currencies*
Pihak ketiga			*Third parties*
(b) *Direct off-shore loans*	33.464.728	29.899.692	*Direct off-shore loans (b)*
(c) Fasilitas pendanaan perdagangan	50.938.728	40.445.004	*Trade financing facilities (c)*
(d) *Term Loans*	22.215.208	15.974.126	*Term Loans (d)*
(e) *Bilateral Loans*	18.321.288	8.047.500	*Bilateral Loans (e)*
(f) *Repo to maturity*	2.499.783	559.816	*Repo to maturity (f)*
(h) Lain-lain	1.191.474	2.287.418	*Others (h)*
Total (Catatan 62.B.(iv))	128.631.209	97.213.556	*Total (Note 62.B.(iv))*
	154.672.422	**147.915.981**	

36. PINJAMAN YANG DITERIMA (lanjutan)

(a) Kementerian Pekerjaan Umum dan Perumahan Rakyat (Kemenpupera)

Akun ini merupakan dukungan pemerintah kepada masyarakat berpenghasilan rendah untuk pembiayaan perumahan dalam program Fasilitas Likuiditas Pembiayaan Perumahan (“FLPP”) dengan *sharing* pembiayaan sesuai kesepakatan, saat ini *sharing* pembiayaan yang berlaku adalah 75,00% dana Pemerintah dan 25,00% dana Bank. PT Bank Mandiri (Persero) Tbk ikut serta sebagai Bank Pelaksana Penyaluran FLPP sejak tahun 2012, tertuang dalam Kesepakatan Bersama antara Kementerian Pekerjaan Umum dan Perumahan Rakyat No. 13/SKB/DP/2011 dengan PT Bank Mandiri (Persero) Tbk No. DIR.MOU/015/2011 tentang Penyaluran Dana FLPP dalam rangka pengadaan perumahan melalui Kredit/Pembiayaan Pemilikan Rumah Sejahtera, diperbaharui dengan Kesepakatan Bersama antara Kementerian Perumahan Rakyat No. 07/SKB/M/2012 dengan PT Bank Mandiri (Persero) Tbk No. DIR.MOU/003/2012 tanggal 15 Februari 2012 tentang Perubahan Kesepakatan Bersama, diperbaharui kembali Kesepakatan Bersama antara Kementerian Pekerjaan Umum dan Perumahan Rakyat No. 29/MoU/Dp/2020 dengan PT Bank Mandiri (Persero) Tbk No. DIR.MOU/19/2020 tanggal 17 Desember 2020 tentang Penyaluran Kredit Pemilikan Rumah Bersubsidi Bagi Masyarakat Berpenghasilan Rendah (“MBR”).

Pada Tahun 2021 terdapat Pengalihan pengelolaan Dana FLPP yang sebelumnya dikelola oleh Badan Layanan Umum Pusat Pengelolaan Dana Pembiayaan Perumahan (“PPDPP”) dialihkan ke Badan Pengelola Tabungan Perumahan Rakyat (“BPTapera”) sesuai dengan Perjanjian Tripartit antara PPDPP, BPTapera dan PT Bank Mandiri (Persero) Tbk No. 06/PRJ/Pg/2021, No. 10/PKS/BP-TPR/I/12/2021 dan DIR.PKS/40/2021 Tanggal 24 Desember 2021.

***36. FUND BORROWINGS** (continued)*

(a) Ministry of Public Work and Housing (Kemenpupera)

This account represents Government support to low-income communities for housing financing Liquidity Facility of Housing Financing (Fasilitas Likuiditas Pembiayaan Perumahan) (“FLPP”) program, with financing sharing according to the agreement currently the applicable financing sharing of 75.00% funds from Government’s fund and 25.00% funds from Bank’s fund. PT Bank Mandiri (Persero) Tbk has been participating as the implementing Bank for FLPP distribution since 2012, as stipulated in the joint aggrement between Ministry of Public Work and Housing No. 13/SKB/DP/2011 with PT Bank Mandiri (Persero) Tbk No. DIR.MOU/015/2011 regarding the distribution of FLPP fund for housing acquisition through Home Ownership Financing, which renewed by Joint Agreement between the Ministry of Public Work and Housing No. 07/SKB/M/2012 with PT Bank Mandiri (Persero) Tbk No. DIR.MOU/003/2012 dated 15 February 2012 regarding Amendments of Joint Agreement, then the joint agreement Amendment amended between Ministry of Public Work and Housing No. 29/MoU/Dp/2020 with PT Bank Mandiri (Persero) Tbk No. DIR.MOU/19/2020 dated 17 December 2020 regarding Distribution of Subsidized Home Ownership Credit for Low-Income Communities ("MBR").

In 2021, there was a transfer of management of FLPP Funds which were previously managed by Badan Layanan Umum Pusat Pengelolaan Dana Pembiayaan Perumahan ("PPDPP") transferred to Badan Pengelola Tabungan Perumahan Rakyat (“BPTapera”) in accordance with the Tripartite Agreement between PPDPP, BPTapera and PT Bank Mandiri (Persero) Tbk No. 06/PRJ/Pg/2021, No. 10/PKS/BP-TPR/I/12/2021 and DIR.PKS/40/2021 dated 24 December 2021.

36. PINJAMAN YANG DITERIMA (lanjutan)

(a) Kementerian Pekerjaan Umum dan Perumahan Rakyat (Kemenpupera) (lanjutan)

Dalam pelaksanaan program, dilakukan penandatanganan perjanjian kerjasama yang diperbaharui setiap tahun selama PT Bank Mandiri (Persero) Tbk ikut serta menjadi Bank Pelaksana, dengan awal perjanjian kerjasama yaitu Perjanjian Kerjasama Operasional antara Badan Layanan Umum Pusat Pembiayaan Perumahan Kementerian Perumahan Rakyat Republik Indonesia pada tahun 2012 tentang Penyaluran Dana FLPP Dalam Rangka Perolehan Rumah Melalui KPR Sejahtera Bagi Masyarakat Berpenghasilan Rendah ("MBR"), yang telah diperbaharui dengan perjanjian yang terbaru yaitu Perjanjian Kerjasama antara BPTapera dan PT Bank Mandiri (Persero) Tbk No. 23/PKS/BP-TPR/I/12/2023 dan DIR.PKS/38/2023 tentang Penyaluran Dana FLPP melalui Kredit/Pembiayaan Pemilikan Rumah Sejahtera/Rumah Sejahtera Bagi Masyarakat Berpenghasilan Rendah tanggal 28 Desember 2023.

Baki debet pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp3.138.358 dan Rp1.877.633. Fasilitas ini dikenakan tarif tertentu dari Pemerintah. Jangka waktu kredit dan jadwal pelunasannya maksimal 240 bulan (20 tahun). Pengembalian dana (angsuran pokok dan bunga) kepada BPTapera dilaksanakan paling lambat tanggal 10 setiap bulannya.

(b) *Direct off-shore loans*

Rincian pinjaman *direct off-shore loans* adalah sebagai berikut:

***36. FUND BORROWINGS** (continued)*

(a) Ministry of Public Work and Housing (Kemenpupera) (continued)

In implementing the program, a cooperation agreement was signed which is renewed every year as long as PT Bank Mandiri (Persero) Tbk participated as the Implementing Bank, with the initial cooperation agreement is the Operational Cooperation Agreement between Badan Layanan Umum Pusat Pembiayaan Perumahan Kementerian Perumahan Rakyat of Public Housing of the Republic of Indonesia in 2012 regarding Distribution of FLPP Funds in the Context of Acquiring a House through Prosperous KPR for Low-Income Communities ("MBR"), which has been updated with the latest agreement, namely the Cooperation Agreement between BPTapera and PT Bank Mandiri (Persero) Tbk No. 23/PKS/BP-TPR/I/12/2023 and DIR.PKS/38/2023 concerning Distribution of FLPP Funds through Credit/Financing for Prosperous Home Ownership/Prosperous Homes for Low-Income Communities dated 28 December 2023.

Outstanding balance as of 31 December 2025 and 2024 were Rp3,138,358 and Rp1,877,633, respectively. These facilities are subject to a certain rate from the Government. The period of loan and repayment schedule are maximum of 240 months (20 years). Repayment (principal and interest instalment) to BPTapera are carried out no later than 10th of each month.

(b) Direct off-shore loans

The details of direct off-shore loans are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mata uang asing			*Foreign currencies*
Pihak ketiga			*Third parties*
MUFG Bank, Ltd., Singapura	7.448.358	7.176.281	*MUFG Bank, Ltd., Singapore*
Oversea-Chinese Banking Corporation, Singapura	4.166.600	4.020.329	*Oversea-Chinese Banking Corporation, Singapore*
United Overseas Bank Limited, Singapura	3.798.013	3.662.549	*United Overseas Bank Limited, Singapura*
Industrial and Commercial Bank of China, Ltd, Singapura	2.333.640	1.609.500	*Industrial and Commercial Bank of China, Ltd, Singapore*
Bank of Communications, Singapura	1.667.500	1.609.500	*Bank of Communications Singapore*
China Construction Bank Corporation, Singapura	1.667.500	1.609.500	*China Construction Bank Corporation, Singapore*
CTBC Bank Co., Ltd, Singapura	1.667.500	1.609.500	*CTBC Bank Co., Ltd, Singapore*
Development Bank Singapura, Limited	1.665.350	1.606.078	*Development Bank Singapore, Limited*
Taipei Fubon Bank, Singapura	1.665.350	1.606.078	*Taipei Fubon Bank, Singapore*
Sumitomo Mitsui Banking Corporation	1.334.000	-	*Sumitomo Mitsui Banking Corporation*
The Hongkong and Shanghai Banking Corporation, Ltd, Singapura	999.210	1.606.078	*The Hongkong and Shanghai Banking Corporation, Ltd, Singapore*
Standard Chartered Bank, Singapura	992.525	-	*Standard Chartered Bank, Singapore*
Bank of China, Singapura	967.150	128.760	*Bank of China, Singapore*

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Rincian pinjaman *direct off-shore loans* adalah sebagai berikut: (lanjutan)

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

The details of direct off-shore loans are as follows: (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Mata uang asing (lanjutan)			*Foreign currencies (continued)*
Pihak ketiga (lanjutan)			*Third parties (continued)*
Taishin International Bank	833.473	804.213	*Taishin International Bank*
Bank of Taiwan	749.834	724.275	*Bank of Taiwan*
The Saudi National Bank	725.000	-	*The Saudi National Bank*
DZ Bank AG, Singapura	333.500	-	*DZ Bank AG, Singapore*
The Shanghai Commercial and Savings Bank Ltd	333.500	-	*The Shanghai Commercial and Savings Bank Ltd*
KEB Hana Bank	116.725	-	*KEB Hana Bank*
China Development Bank			*China Development Bank*
- *Tranche A*	-	1.503.004	*Tranche A* -
- *Tranche B*	-	624.047	*Tranche B* -
	33.464.728	**29.899.692**	

MUFG Bank, Ltd., Singapura / ***MUFG Bank, Ltd., Singapore***

31 Desember 2025/*31 December 2025*

Jenis	**Pemberi Pinjaman/ *Lender***	**Tanggal jatuh Tempo/ *Maturity date***	**Jangka waktu (bulan)/ *Tenor (months)***	**Tingkat suku bunga per tahun/ *Interest rate per annum***	**Mata uang/ *Currency***	**Nilai nominal/*Nominal amount***		**Type**
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	**Setara Rupiah/ *Rupiah equivalent***	
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	200.000.000	3.335.000	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	155.000.000	2.584.625	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	92.000.000	1.534.100	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(321.886)	(5.367)	*Less: Unamortised attributable costs*
						446.678.114	**7.448.358**	

31 Desember 2024/*31 December 2024*

Jenis	**Pemberi Pinjaman/ *Lender***	**Tanggal jatuh Tempo/ *Maturity date***	**Jangka waktu (bulan)/ *Tenor (months)***	**Tingkat suku bunga per tahun/ *Interest rate per annum***	**Mata uang/ *Currency***	**Nilai nominal/*Nominal amount***		**Type**
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	**Setara Rupiah/ *Rupiah equivalent***	
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	200.000.000	3.219.000	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	155.000.000	2.494.725	*Direct off-shore loans*
Direct off-shore loans	MUFG Bank Ltd., Singapura/*Singapore*	15 Juni/ *June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	92.000.000	1.480.740	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(1.129.851)	(18.184)	*Less: Unamortised attributable costs*
						445.870.149	**7.176.281**	

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

MUFG Bank, Ltd., Singapura (lanjutan)

Bank Mandiri memperoleh beberapa fasilitas pinjaman tanpa agunan dari MUFG Bank, Ltd., Singapura dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman tersebut memiliki jatuh tempo lebih dari 1 (satu) tahun yang akan jatuh tempo pada tanggal 15 Juni 2026.

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***MUFG Bank, Ltd., Singapore** (continued)*

Bank Mandiri obtained several unsecured loan facilities from MUFG Bank, Ltd., Singapore with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility has a maturity of more than one (1) year and will mature on 15 June 2026.

Oversea-Chinese Banking Corporation, Singapura

Oversea-Chinese Banking Corporation, Singapura

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Oversea-Chinese Banking Corporation, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	150.000.000	2.501.250	*Direct off-shore loans*
Direct off-shore loans	Oversea-Chinese Banking Corporation, Singapura/*Singapore*	26 Agustus/ *August* 2027	45	TSOFR (3 bulan) + marjin tertentu/ *TSOFR (3 months) + certain margin*	USD	70.000.000	1.167.250	*Direct off-shore loans*
Direct off-shore loans	Oversea-Chinese Banking Corporation, Singapura/*Singapore*	26 Agustus/ *August* 2027	45	TSOFR (3 bulan) + marjin tertentu/ *TSOFR (3 months) + certain margin*	USD	30.000.000	500.250	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(128.906)	(2.150)	*Less: Unamortised attributable costs*
						249.871.094	**4.166.600**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Oversea-Chinese Banking Corporation, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	150.000.000	2.414.250	*Direct off-shore loans*
Direct off-shore loans	Oversea-Chinese Banking Corporation, Singapura/*Singapore*	26 Agustus/ *August* 2027	45	TSOFR (3 bulan) + marjin tertentu/ *TSOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	Oversea-Chinese Banking Corporation, Singapura/*Singapore*	26 Agustus/ *August* 2027	45	TSOFR (3 bulan) + marjin tertentu/ *TSOFR (3 months) + certain margin*	USD	30.000.000	482.850	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(212.590)	(3.421)	*Less: Unamortised attributable costs*
						249.787.410	**4.020.329**	

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2025 dan untuk Tahun Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS As of 31 December 2025 and for for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Oversea-Chinese Banking Corporation, Singapura (lanjutan)

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Oversea-Chinese Bank Corporation, Singapura dengan nominal beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 24 Desember 2026 dan 26 Agustus 2027.

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***Oversea-Chinese Banking Corporation, Singapura** (continued)*

Bank Mandiri obtained loan facility without collateral from Oversea-Chinese Bank Corporation, Singapore with various nominal amounts with the interest rate of SOFR 3 (three) months plus certain margin. The loan facilities have a tenor more than 1 (one year) and will mature on 24 December 2026 and 26 August 2027.

United Overseas Bank Limited, Singapura / ***United Overseas Bank Limited, Singapore***

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	99.895.809	1.665.763	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	26 Agustus/ *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.167.250	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	26 Agustus/ *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.871.094	498.100	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	28.000.000	466.900	*Direct off-shore loans*
						227.766.903	**3.798.013**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	99.770.783	1.605.811	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	26 Agustus/ *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
Direct off-shore loans	United Overseas Bank Limited, Singapura/*Singapore*	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	28.000.000	450.660	*Direct off-shore loans*
						227.558.193	**3.662.549**	

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2025 dan untuk Tahun Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS As of 31 December 2025 and for for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

United Overseas Bank Limited, Singapura (lanjutan)

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari United Overseas Bank Limited, Singapura dengan nominal beragam dan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 24 Desember 2026 sampai 26 Agustus 2027.

Industrial and Commercial Bank of China, Ltd, Singapura

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***United Overseas Bank Limited, Singapore** (continued)*

Bank Mandiri obtained loan facility without collateral from United Overseas Bank Limited, Singapore with various nominal amounts with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facilities have a tenor more than 1 (one) year and will mature on 24 December 2026 to 26 August 2027.

Industrial and Commercial Bank of China., Ltd, Singapore

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	ICBC Bank., Ltd., Singapura/*Singapore*	26 Juli/ *July* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.667.500	*Direct off-shore loans*
Direct off-shore loans	ICBC Bank., Ltd., Singapura/*Singapore*	26 Agustus/ *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	12.000.000	200.100	*Direct off-shore loans*
Direct off-shore loans	ICBC Bank., Ltd., Singapura/*Singapore*	26 Agustus/ *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	28.000.000	466.900	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(51.563)	(860)	*Less: Unamortised attributable costs*
						139.948.437	**2.333.640**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	ICBC Bank., Ltd., Singapura/*Singapore*	26 Juli/ *July* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Industrial and Commercial Bank of China, Ltd, Singapura sebesar USD100.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 26 Juli 2027.

Bank Mandiri obtained an unsecured loan facility from Industrial and Commercial Bank of China, Ltd., Singapore amounting to USD100,000,000 (full amount), bearing interest at the 3-month SOFR plus a certain margin. This loan facility will mature on 26 July 2027.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2025 dan untuk Tahun Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS As of 31 December 2025 and for for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Industrial and Commercial Bank of China, Ltd, Singapura (lanjutan)

Efektif per tanggal 27 Mei 2025, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Industrial and Commercial Bank of China, Ltd, Singapura sebesar USD12.000.000 dan USD28.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman The Hongkong and Shanghai Banking Corporation, Ltd., Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 26 Agustus 2027.

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***Industrial and Commercial Bank of China., Ltd, Singapore** (continued)*

Effective as of 27 May 2025, Bank Mandiri has outstanding unsecured loan facilities from Industrial and Commercial Bank of China, Ltd., Singapore, amounting to USD12,000,000 and USD28,000,000 (full amounts), bearing interest at the 3-month SOFR plus a certain margin. These facilities originated from the transfer of a portion of the loan from The Hongkong and Shanghai Banking Corporation, Ltd., Singapore. The loan facilities have a tenor of more than one (1) year and will mature on 26 August 2027.

Bank of Communications, Singapura

Bank of Communications, Singapore

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank Of Communications, Singapura/*Singapore*	27 Agustus/ *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.667.500	*Direct off-shore loans*
						100.000.000	**1.667.500**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank Of Communications, Singapura/*Singapore*	27 Agustus/ *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Bank of Communications, Singapura sebesar USD100.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 27 Agustus 2027.

Bank Mandiri obtained an unsecured loan facility from Bank of Communications, Singapore amounting to USD100,000,000 (full amount), bearing interest at the 3-month SOFR plus a certain margin. This loan facility will mature on 27 August 2027.

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

China Construction Bank Corporation, Singapura

China Construction Bank Corporation, Singapore

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	China Construction Bank Corporation, Singapura/*Singapore*	30 Desember/ *December* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.667.500	*Direct off-shore loans*
						100.000.000	**1.667.500**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	China Construction Bank Corporation, Singapura/*Singapore*	30 Desember/ *December* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari China Construction Bank Corporation, Singapura sebesar USD100.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 30 Desember 2027.

Bank Mandiri obtained loan facility without collateral from China Construction Bank Corporation, Singapore amounting USD100,000,000 (full amount) with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facility will mature on 30 December 2027.

CTBC Bank Co., Ltd, Singapura

CTBC Bank Co., Ltd, Singapore

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	CTBC Bank Co., Ltd. Singapura/*Singapore*	30 Juli/ *July* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.667.500	*Direct off-shore loans*
						100.000.000	**1.667.500**	

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

CTBC Bank Co., Ltd, Singapura (lanjutan)

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***CTBC Bank Co., Ltd, Singapore** (continued)*

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	CTBC Bank Co., Ltd. Singapura/*Singapore*	30 Juli/ *July* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.609.500	*Direct off-shore loans*
						100.000.000	**1.609.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari CTBC Bank Co., Ltd, Singapura sebesar USD100.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 30 Juli 2027.

Bank Mandiri obtained loan facility without collateral from CTBC Bank Co., Ltd, Singapore amounting USD100,000,000 (full amount) with the interest rate of SOFR 3 (three) months plus a certain margin. The loan facility will mature on 30 July 2027.

Development Bank Singapura, Limited

Development Bank Singapore, Limited

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Development Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.167.250	*Direct off-shore loans*
Direct off-shore loans	Development Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.871.094	498.100	*Direct off-shore loans*
						99.871.094	**1.665.350**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Development Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	Development Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
						99.787.410	**1.606.078**	

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2025 dan untuk Tahun Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS As of 31 December 2025 and for for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Development Bank Singapura, Limited (lanjutan)

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Development Bank Limited, Singapura dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini terdiri dari beberapa pinjaman yang akan jatuh tempo pada tanggal 26 Agustus 2027.

Taipei Fubon Bank, Singapura

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Taipei Fubon Bank, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months)* + *certain margin*	USD	70.000.000	1.167.250	*Direct off-shore loans*
Direct off-shore loans	Taipei Fubon Bank, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months)* + *certain margin*	USD	29.871.094	498.100	*Direct off-shore loans*
						99.871.094	**1.665.350**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Taipei Fubon Bank, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months)* + *certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	Taipei Fubon Bank, Singapura/*Singapore*	26 Agustus / *August* 2027	45	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months)* + *certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
						99.787.410	**1.606.078**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Taipei Fubon Bank, Singapura dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini terdiri dari beberapa pinjaman yang akan jatuh tempo pada tanggal 26 Agustus 2027.

(b) *Direct off-shore loans (continued)*

***Development Bank Singapore, Limited** (continued)*

Bank Mandiri obtained loan facility without collateral from Development Bank Limited, Singapore, with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility consists of several loans will mature 26 August 2027.

Taipei Fubon Bank, Singapore

Bank Mandiri obtained loan facility without collateral from Taipei Fubon Bank, Singapore with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility consists of several loans will mature 26 August 2027.

The original consolidated financial statements included herein are in the Indonesian language.

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***PT BANK MANDIRI (PERSERO) Tbk
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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

The Hongkong and Shanghai Banking Corporation, Ltd, Singapura

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

The Hongkong and Shanghai Banking Corporation, Ltd, Singapore

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	The HSBC Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	42.000.000	700.350	*Direct off-shore loans*
Direct off-shore loans	The HSBC Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	17.922.656	298.860	*Direct off-shore loans*
						59.922.656	**999.210**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	The HSBC Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	70.000.000	1.126.650	*Direct off-shore loans*
Direct off-shore loans	The HSBC Bank Limited, Singapura/*Singapore*	26 Agustus / *August* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	29.787.410	479.428	*Direct off-shore loans*
						99.787.410	**1.606.078**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari The Hongkong and Shanghai Banking Corporation, Ltd, Singapura, dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini akan jatuh tempo pada tanggal 26 Agustus 2027.

Bank Mandiri obtained loan facility without collateral from The Hongkong and Shanghai Banking Corporation, Ltd, Singapore with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility will mature 26 August 2027.

Sumitomo Mitsui Banking Corporation

Sumitomo Mitsui Banking Corporation

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Sumitomo Mitsui Banking Corporation	14 Januari / *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	69.565.217	1.160.000	*Direct off-shore loans*
Direct off-shore loans	Sumitomo Mitsui Banking Corporation	23 Januari / *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	10.434.783	174.000	*Direct off-shore loans*
						80.000.000	**1.334.000**	

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Sumitomo Mitsui Banking Corporation (lanjutan)

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Sumitomo Mitsui Banking Corporation dengan nominal yang beragam dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini terdiri dari beberapa pinjaman yang akan jatuh tempo pada tanggal 14 dan 23 Januari 2028.

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***Sumitomo Mitsui Banking Corporation** (continued)*

Bank Mandiri obtained loan facility without collateral from Sumitomo Mitsui Banking Corporation with various nominal amounts and SOFR interest rates of 3 (three) months plus a certain margin. The loan facility consists of several loans will mature on 14 and 23 January 2028.

Standard Chartered Bank, Singapura / ***Standard Chartered Bank, Singapore***

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Standard Chartered Bank Singapore	14 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	46.086.956	768.500	*Direct off-shore loans*
Direct off-shore loans	Standard Chartered Bank Singapore	24 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	13.434.783	224.025	*Direct off-shore loans*
						59.521.739	992.525	

Efektif per tanggal 21 Maret 2025, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Standard Chartered Bank, Singapura sebesar USD46.086.956,52 (nilai penuh) dan USD13.434.782,61 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman Sumitomo Mitsui Banking Corporation. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 14 dan 24 Januari 2028.

Effective as of 21 March 2025, Bank Mandiri has outstanding unsecured loan facilities from Standard Chartered Bank, Singapore, amounting to USD46.086.956,52 (full amount) and USD13.434.782,61 (full amount), bearing interest at 3 (three) month SOFR plus a certain margin, which originated from a partial transfer of loans from Sumitomo Mitsui Banking Corporation.These loan facilities have tenors of more than 1 (one) year and will mature on 14 and 24 January 2028.

Bank of China, Singapura / ***Bank of China, Singapore***

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of China, Singapura/*Singapore*	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	8.000.000	133.400	*Direct off-shore loans*
Direct off-shore loans	Bank of China, Singapura/*Singapore*	18 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	50.000.000	833.750	*Direct off-shore loans*
						58.000.000	**967.150**	

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Bank of China, Singapura (lanjutan)

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***Bank of China, Singapore** (continued)*

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of China, Singapura/*Singapore*	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	8.000.000	128.760	*Direct off-shore loans*
						8.000.000	**128.760**	

Efektif per tanggal 15 September 2023, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Bank of China Ltd., Singapura sebesar USD8.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman MUFG Bank, Ltd., Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 15 Juni 2026.

Effective as of 15 September 2023, Bank Mandiri has an outstanding unsecured loan facility from Bank of China Ltd.,Singapore, amounted to USD8,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin, originating from the transfer of a portion of the loan from MUFG Bank, Ltd., Singapore. The loan facilities have a tenor more than 1 (one) year and will mature on 15 June 2026.

Efektif per tanggal 16 Januari 2025, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Bank of China Ltd., Singapura sebesar USD50.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman MUFG Bank, Ltd., Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 18 Januari 2028.

Effective as of 16 January 2025, Bank Mandiri has an outstanding unsecured loan facility from Bank of China Ltd., Singapore amounting to USD50,000,000 (full amount) with an interest rate of 3 month SOFR plus a certain margin, which resulted from the transfer of a portion of a loan from MUFG Bank, Ltd., Singapore. This loan facility has a tenor of more than one (1) year and will mature on 18 January 2028.

Taishin International Bank

Taishin International Bank

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Taishin International Bank,	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	49.983.328	833.473	*Direct off-shore loans*
						49.983.328	**833.473**	

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Taishin International Bank (lanjutan)

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***Taishin International Bank** (continued)*

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Taishin International Bank	24 Desember/ *December* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	50.000.000	804.750	*Direct off-shore loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(33.339)	(537)	*Less: Unamortised attributable costs*
						49.966.661	**804.213**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Taishin International Bank, Singapura sebesar USD50.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 24 Desember 2026.

Bank Mandiri obtained loan facility without collateral from Taishin International Bank, Singapore amounted to USD50,000,000 (full amount), with the interest rate of SOFR 3 (three) months plus certain margin. The loan facilities have a tenor more than 1 (one year) and will mature on 24 December 2026.

Bank of Taiwan

Bank of Taiwan

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of Taiwan	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	34.974.720	583.204	*Direct off-shore loans*
Direct off-shore loans	Bank of Taiwan	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	9.992.777	166.630	*Direct off-shore loans*
						44.967.497	**749.834**	

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Bank of Taiwan	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	35.000.000	563.325	*Direct off-shore loans*
Direct off-shore loans	Bank of Taiwan	15 Juni/*June* 2026	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	10.000.000	160.950	*Direct off-shore loans*
						45.000.000	**724.275**	

36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

Bank of Taiwan (lanjutan)

Efektif per tanggal 15 September 2023, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Bank of Taiwan Ltd., Offshore Banking sebesar USD35.000.000 (nilai penuh) dan Bank of Taiwan Ltd., Singapura USD10.000.000 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman MUFG Bank, Ltd., Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 15 Juni 2026.

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***Bank of Taiwan** (continued)*

Effective as of 15 September 2023, Bank Mandiri has an outstanding unsecured loan facility from Bank of Taiwan Ltd., Offshore Banking, amounted to USD35,000,000 (full amount), and from Bank of Taiwan Ltd., Singapore, amounted to USD10,000,000 (full amount), with a SOFR 3 (three) months interest rate plus a certain margin, originating from the transfer of a portion of the loan from MUFG Bank, Ltd., Singapore. The loan facilities have a tenor more than 1 (one) year and will mature on 15 June 2026.

Saudi National Bank Singapura / ***Saudi National Bank Singapore***

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	National Bank Singapore	14 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	43.478.261	725.000	*Direct off-shore lo*
						43.478.261	**725.000**	

Efektif per tanggal 24 Juni 2025, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Saudi National Bank, Singapura sebesar USD43.478.260,87 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman Standard Chartered Bank Limited, Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 14 Januari 2028.

Effective as of 24 June 2025, Bank Mandiri has an outstanding unsecured loan facility from Saudi National Bank Singapore, Offshore Banking, amounted to USD 43,478,260.87 (full amount), with a SOFR 3 (three) months interest rate plus a certain margin, originating from the transfer of a portion of the loan from Standard Chartered Bank Singapore. The loan facility has a tenor of more than 1 (one) year and will mature on 14 January 2028.

DZ Bank Singapura / ***DZ Bank Singapore***

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	DZ Bank Singapore	14 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	17.391.304	290.000	*Direct off-shore loans*
Direct off-shore loans	DZ Bank Singapore	24 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	2.608.696	43.500	*Direct off-shore loans*
						20.000.000	**333.500**	

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

DZ Bank Singapura (lanjutan)

Efektif per tanggal 13 Mei 2025, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari DZ Bank Singapura sebesar USD17.391.304,35 (nilai penuh) dan USD2.608.695,65 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman Standard Chartered Bank Limited, Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 14 dan 24 Januari 2028.

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***DZ Bank Singapore** (continued)*

Effective as of 13 May 2025, Bank Mandiri has an outstanding unsecured loan facility from DZ Bank Singapore, Offshore Banking, amounted to USD17,391,304.35 (full amount), and from DZ Bank Singapore amounted to USD2,608,695.65 (full amount), with a SOFR 3 (three) months interest rate plus a certain margin, originating from the transfer of a portion of the loan from Standard Chartered Bank Singapore. The loan facilities have a tenor of more than 1 (one) year and will mature on 14 and 24 January 2028.

Shanghai Commercial & Savings Banks

Shanghai Commercial & Savings Banks

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	Shanghai Commercial and Savings Bank	14 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	17.391.304	290.000	*Direct off-shore loans*
Direct off-shore loans	Shanghai Commercial and Savings Bank	24 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	2.608.696	43.500	*Direct off-shore loans*
						20.000.000	**333.500**	

Efektif per tanggal 27 Mei 2025, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari Shanghai Commercial & Savings Banks sebesar USD17.391.304,35 (nilai penuh) dan USD2.608.695,65 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman Standard Chartered Bank Limited, Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 14 dan 24 Januari 2028.

Effective as of 27 May 2025, Bank Mandiri has an outstanding unsecured loan facility from Shanghai Commercial & Savings Bank, Offshore Banking, amounted to USD17,391,304.35 (full amount), and from Shanghai Commercial & Savings Bank amounted to USD2,608,695.65 (full amount), with a SOFR 3 (three) months interest rate plus a certain margin, originating from the transfer of a portion of the loan from Standard Chartered Bank Singapore. The loan facilities have a tenor of more than 1 (one) year and will mature on 14 and 24 January 2028

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

KEB Hana Bank, Offshore Branch

KEB Hana Bank, Offshore Branch

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Direct off-shore loans	KEB Hana Bank Offshore Branch	14 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	6.086.956	101.500	*Direct off-shore loans*
Direct off-shore loans	KEB Hana Bank Offshore Branch	24 Januari/ *January* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	913.044	15.225	*Direct off-shore loans*
						7.000.000	116.725	

Efektif per tanggal 14 Oktober 2025, Bank Mandiri memiliki *outstanding* fasilitas pinjaman tanpa agunan dari KEB Hana Bank Offshore Branch sebesar USD6.086.956,52 (nilai penuh) dan USD913.043,48 (nilai penuh) dengan tingkat bunga SOFR 3 (tiga) bulan ditambah marjin tertentu, yang berasal dari pengalihan sebagian pinjaman Standard Chartered Bank Limited, Singapura. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 14 dan 24 Januari 2028.

Effective as of 14 October 2025, Bank Mandiri has outstanding unsecured loan facilities from KEB Hana Bank, Offshore Branch, amounting to USD6,086,956.52 (full amount) and USD913,043.48 (full amount), bearing interest at 3 (three) month SOFR plus a certain margin, which originated from a partial transfer of loans from Standard Chartered Bank Limited, Singapore.These loan facilities have tenors of more than one (1) year and will mature on 14 and 24 January 2028.

China Development Bank

China Development Bank

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Tranche A	China Development Bank	15 September 2025	120	SOFR (6 bulan) + marjin tertentu/ *SOFR (6 months) + certain margin*	USD	93.447.023	1.504.030	*Tranche A*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(63.770)	(1.026)	*Less: Unamortised attributable costs*
						93.383.253	**1.503.004**	
Tranche B	China Development Bank	15 September 2025	120	SOFR (6 bulan) + marjin tertentu/ *SOFR (6 months) + certain margin*	USD	38.773.807	624.064	*Tranche B*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(1.105)	(17)	*Less: Unamortised attributable costs*
						38.772.702	**624.047**	

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36. PINJAMAN YANG DITERIMA (lanjutan)

(b) *Direct off-shore loans* (lanjutan)

China Development Bank (lanjutan)

Pada tanggal 16 September 2015, Bank Mandiri menandatangani perjanjian fasilitas pinjaman jangka panjang tanpa agunan dengan China Development Bank (CDB).

Pinjaman tersebut terbagi dalam 2 (dua) fasilitas, yaitu *Tranche* A berupa pinjaman langsung dari CDB dalam valuta USD dengan total fasilitas sebesar USD700.000.000 (nilai penuh) yang jatuh tempo 10 (sepuluh) tahun setelah tanggal perjanjian dengan tingkat bunga LIBOR 6 (enam) bulan ditambah marjin tertentu dan *Tranche* B berupa pinjaman langsung dalam valuta CNY dengan total fasilitas sebesar CNY1.908.420.000 (nilai penuh) yang jatuh tempo 10 (sepuluh) tahun setelah tanggal perjanjian dengan tingkat bunga SHIBOR 6 (enam) bulan ditambah marjin tertentu.

Pada tanggal 16 Maret 2021, *Tranche* B telah dikonversi menjadi pinjaman dalam valuta USD dengan nilai sebesar USD194.288.681 (nilai penuh) dengan tingkat bunga LIBOR 6 (enam) bulan ditambah marjin tertentu. Tidak terdapat perubahan jatuh tempo fasilitas atas konversi ini.

Pada bulan Juni 2023, Bank telah menandatangani *override agreement* terkait perubahan suku bunga acuan dari LIBOR menjadi SOFR *Simple Daily*.

Fasilitas pinjaman ini telah dilunasi pada tanggal 8 September 2025.

(c) Fasilitas pendanaan perdagangan (*banker's acceptance*)

Fasilitas pendanaan perdagangan merupakan pinjaman jangka pendek dengan jangka waktu mulai dari 30 hari sampai dengan 365 hari dengan tingkat suku bunga sebesar LIBOR atau SOFR ditambah marjin tertentu. Rincian saldo adalah sebagai berikut:

***36. FUND BORROWINGS** (continued)*

(b) Direct off-shore loans (continued)

***China Development Bank** (continued)*

On 16 September 2015, Bank Mandiri signed a long-term loan facility without collateral agreement with China Development Bank (CDB).

The loan consists of 2 (two) facilities, which Tranche A Facility is a direct loan from CDB denominated in USD with a total facility of USD700,000,000 (full amount) which will mature in 10 (ten) years since the agreement date with an interest rate of LIBOR 6 (six) months plus a certain margin and Tranche B is a direct loans denominated in CNY with a total facility of CNY1,908,420,000 (full amount) maturing in 10 (ten) years since the agreement date with SHIBOR interest rate of 6 (six) months plus certain margin.

On 16 March 2021, Tranche B was converted into a loan in USD with a total amount of USD194,288,681 (full amount) with an interest rate of 6 (six) months LIBOR plus certain margin. There is no change in the maturity of the facility for this conversion.

In June 2023, the Bank has signed an override agreement regarding the change in the benchmark interest rate from LIBOR to SOFR Simple Daily.

This loan facility has been fully repaid on 8 September 2025.

(c) Trade financing facilities (bankers' acceptance)

Trade financing facilities represent short-term borrowings with tenors ranging between 30 days to 365 days with interest rate of LIBOR or SOFR plus a certain margin. The balance are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
United Overseas Bank Limited, Singapura	9.004.500	7.802.646	*United Overseas Bank Limited, Singapore*
Emirates NBD Bank, Singapura	6.586.625	7.081.800	*Emirates NBD Bank, Singapore*
The Hongkong and Shanghai Banking Corporation, Singapura	5.552.775	4.735.310	*The Hongkong and Shanghai Banking Corporation, Singapore*
CoBank US, Amerika Serikat	5.002.500	4.828.500	*CoBank US, United States*
The Bank of New York Mellon, Singapura	4.835.750	3.276.781	*The Bank of New York Mellon, Singapore*

36. PINJAMAN YANG DITERIMA (lanjutan)

(c) Fasilitas pendanaan perdagangan (*banker's acceptance*) (lanjutan)

Fasilitas pendanaan perdagangan merupakan pinjaman jangka pendek dengan jangka waktu mulai dari 30 hari sampai dengan 365 hari dengan tingkat suku bunga sebesar LIBOR atau SOFR ditambah marjin tertentu. Rincian saldo adalah sebagai berikut: (lanjutan)

***36. FUND BORROWINGS** (continued)*

(c) Trade financing facilities (bankers' acceptance) (continued)

Trade financing facilities represent short-term borrowings with tenors ranging between 30 days to 365 days with interest rate of LIBOR or SOFR plus a certain margin. The balance are as follows: (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
DBS Bank, Singapura	3.793.563	315.462	*DBS Bank, Singapore*
CTBC Bank Co. Ltd., Singapura	3.468.400	2.864.910	*CTBC Bank Co, Ltd., Singapore*
Bank of America, N.A, Singapura	2.946.472	1.593.405	*Bank of America, N.A., Singapore*
CIMB Bank, Hong Kong	1.500.661	717.038	*CIMB Bank, Hong Kong*
OCBC Ltd., Hong Kong	1.327.687	-	*OCBC Ltd., Hong Kong*
Cathay Bank, Taipei	1.250.570	804.750	*Cathay Bank, Taipei*
Korea Development Bank	1.083.875	-	*Korea Development Bank*
CaixaBank, Spanyol	833.750	-	*CaixaBank, Spanyol*
DZ Bank AG, Singapura	833.750	-	*DZ Bank AG, Singapore*
Standard Chartered Bank, Singapura	833.750	-	*Standard Chartered Bank, Singapore*
Wells Fargo Bank, Singapura	833.640	-	*Wells Fargo Bank, Singapore*
State Bank of India, Hong Kong	833.640	-	*State Bank of India, Hong Kong*
Bank of China Limited, Singapura	416.820	-	*Bank of China Limited,Singapore*
Sumitomo Mitsui Banking Corporation, Singapura	-	309.024	*Sumitomo Mitsui Banking Corporation, Singapore*
Bank of Montreal, Kanada	-	3.419.061	*Bank of Montreal, Canada*
MUFG Bank, Ltd., Singapura	-	1.609.500	*MUFG Bank, Ltd., Singapore*
Bank of America, N.A, Hong Kong	-	1.086.817	*Bank of America, N.A., Hong Kong*
Total	**50.938.728**	**40.445.004**	***Total***

(d) *Term Loans*

Mata uang asing

Mandated Lead Arrangers & Bookrunners - United Overseas Bank Limited

(d) Term Loans

Foreign currency

Mandated Lead Arrangers & Bookrunners - United Overseas Bank Limited

31 Desember 2025/*31 December 2025*

Jenis	**Pemberi Pinjaman/ *Lender***	**Tanggal jatuh Tempo/ *Maturity date***	**Jangka waktu (bulan)/ *Tenor (months)***	**Tingkat suku bunga per tahun/ *Interest rate per annum***	**Mata uang/ *Currency***	**Nilai nominal/*Nominal amount***		**Type**
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	**Setara Rupiah/ *Rupiah equivalent***	
Term Loans	*Mandated Lead Arrangers & Bookrunners*	27 Desember/ *December* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	1.000.000.000	16.675.000	*Term loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(6.753.647)	(112.617)	*Less: Unamortised attributable costs*
						993.246.353	**16.562.383**	

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36. PINJAMAN YANG DITERIMA (lanjutan)

(d) *Term Loans* (lanjutan)

Mata uang asing (lanjutan)

Mandated Lead Arrangers & Bookrunners - United Overseas Bank Limited (lanjutan)

***36. FUND BORROWINGS** (continued)*

(d) Term Loans (continued)

***Foreign currency** (continued)*

***Mandated Lead Arrangers & Bookrunners - United Overseas Bank Limited** (continued)*

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Term Loans	*Mandated Lead Arrangers & Bookrunners*	27 Desember/ *December* 2027	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	1.000.000.000	16.095.000	*Term loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(7.510)	(120.874)	*Less: Unamortised attributable costs*
						999.992.490	**15.974.126**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Australia and New Zealand Banking Group Limited Singapore Branch, PT Bank ANZ Indonesia, CIMB Bank Berhad Singapore Branch, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited Singapore Branch, Oversea-Chinese Banking Corporation Limited, dan United Overseas Bank Limited sebagai *Mandated Lead Arrangers & Bookrunners* sebesar USD1.000.000.000 (nilai penuh) dengan tingkat suku bunga SOFR 3 bulan ditambah margin tertentu per tahun. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 27 Desember 2027.

Bank Mandiri obtained unsecured loan facility from Australia and New Zealand Banking Group Limited Singapore Branch, PT Bank ANZ Indonesia, CIMB Bank Berhad Singapore Branch, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited Singapore Branch, Oversea-Chinese Banking Corporation Limited, and United Overseas Bank Limited as Mandated Lead Arrangers & Bookrunners amounted to USD1,000,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin. The loan facility has a tenor more than 1 (one) year which will mature on 27 December 2027.

Mandated Lead Arrangers & Bookrunners - Oversea-Chinese Banking Corporation Limited

Mandated Lead Arrangers & Bookrunners - Oversea-Chinese Banking Corporation Limited

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Term Loans	*Mandated Lead Arrangers & Bookrunners*	22 Desember/ *December* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	339.000.000	5.652.825	*Term loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						-	-	*Less: Unamortised attributable costs*
						339.000.000	**5.652.825**	

36. PINJAMAN YANG DITERIMA (lanjutan)

(d) *Term Loans* (lanjutan)

Mata uang asing (lanjutan)

Mandated Lead Arrangers & Bookrunners - Oversea-Chinese Banking Corporation Limited (lanjutan)

Pada tanggal 23 Desember 2025, Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited, dan Wells Fargo Bank, National Association sebagai Mandated Lead Arrangers & Bookrunners sebesar USD339.000.000 (nilai penuh) dengan tingkat suku bunga SOFR 3 bulan ditambah margin tertentu per tahun. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 22 Desember 2028.

(e) *Bilateral Loans*

Mata uang asing

Standard Chartered Bank, Jakarta

***36. FUND BORROWINGS** (continued)*

(d) Term Loans (continued)

***Foreign currency** (continued)*

***Mandated Lead Arrangers & Bookrunners - Oversea-Chinese Banking Corporation Limited** (continued)*

On 23 December 2025, Bank Mandiri obtained unsecured loan facility from Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited, and Wells Fargo Bank, National Association as Mandated Lead Arrangers & Bookrunners amounted to USD339,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin. The loan facility has a tenor more than 1 (one) year which will mature on 22 December 2028.

(e) Bilateral Loans

Foreign currency

Standard Chartered Bank, Jakarta

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		*Type*
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	
Bilateral Loans	Standard Chartered Bank, Jakarta	25 Juni/*June 2028*	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.667.500	*Bilateral loans*
Dikurangi: Biaya teratribusi yang belum diamortisasi						(672.079)	(11.207)	*Less: Unamortised attributable costs*
						99.327.921	**1.656.293**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari Standard Chartered Bank, Jakarta sebesar USD100.000.000 (nilai penuh) dengan tingkat suku bunga SOFR 3 bulan ditambah margin tertentu per tahun. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 25 Juni 2028.

Bank Mandiri obtained unsecured loan facility from Standard Chartered Bank, Jakarta amounted to USD100,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin. The loan facility has a tenor more than 1 (one) year which will mature on 25 June 2028.

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(e) *Bilateral Loans* (lanjutan)

Mata uang asing (lanjutan)

PT Bank HSBC Indonesia

***36. FUND BORROWINGS** (continued)*

(e) Bilateral Loans (continued)

***Foreign currency** (continued)*

PT Bank HSBC Indonesia

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	*Type*
Bilateral loans	Mandated Lead Arrangers & Bookrunners	26 Mei/*May* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	100.000.000	1.667.500	*Bilateral loans*
Bilateral loans	Mandated Lead Arrangers & Bookrunners	26 Mei/*May* 2028	36	SOFR (3 bulan) + marjin tertentu/ *SOFR (3 months) + certain margin*	USD	300.000.000	5.002.500	*Bilteral loans*
						400.000.000	**6.670.000**	

Per tanggal 28 Mei 2025, Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari DBS Bank Limited, HSBC Limited Singapore Branch, OCBC Limited, dan UOB Limitied sebagai Mandated Lead Arrangers & Bookrunners sebesar masing-masing USD300.000.000 (nilai penuh) dan USD100.000.000 (nilai penuh) dengan tingkat suku bunga SOFR 3 bulan ditambah margin tertentu per tahun. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun dan akan jatuh tempo pada tanggal 26 Mei 2028.

As of 28 May 2025, Bank Mandiri obtained unsecured loan facility from DBS Bank Limited, HSBC Limited Singapore Branch, OCBC Limited, and UOB Limitied as Mandated Lead Arrangers & Bookrunners amounted to USD300,000,000 (full amount) and USD100,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin. The loan facility has a tenor more than 1 (one) year which will mature on 26 May 2028.

MUFG Bank, Ltd., Jakarta

MUFG Bank, Ltd., Jakarta

31 Desember 2025/*31 December 2025*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	*Type*
Bilateral loans	MUFG Bank Ltd., Jakarta	4 September 2026	11	4,34%	USD	500.000.000	8.337.500	*Bilateral loans*
Bilateral loans	MUFG Bank Ltd., Jakarta	22 Desember/ *December 2028*	36	SOFR (3 bulan) + marjin tertentu/*SOFR (3 months) + certain margin*	USD	100.000.000	1.667.500	*Bilateral loans*
Biaya teratribusi yang belum diamortisasi						(600.000)	(10.005)	*Unamortised attributable costs*
						599.400.000	**9.994.995**	

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(e) *Bilateral Loans* (lanjutan)

Mata uang asing (lanjutan)

MUFG Bank, Ltd., Jakarta (lanjutan)

***36. FUND BORROWINGS** (continued)*

(e) Bilateral Loans (continued)

***Foreign currency** (continued)*

***MUFG Bank, Ltd., Jakarta** (continued)*

31 Desember 2024/*31 December 2024*

Jenis	Pemberi Pinjaman/ *Lender*	Tanggal jatuh Tempo/ *Maturity date*	Jangka waktu (bulan)/ *Tenor (months)*	Tingkat suku bunga per tahun/ *Interest rate per annum*	Mata uang/ *Currency*	Nilai nominal/*Nominal amount*		
						Valuta asing (nilai penuh)/ *Foreign currency (full amount)*	Setara Rupiah/ *Rupiah equivalent*	*Type*
Bilateral loans	MUFG Bank Ltd., Jakarta	12 September 2025	11	4,42%	USD	500.000.000	8.047.500	*Bilateral loans*
						500.000.000	**8.047.500**	

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari MUFG Bank, Ltd., Jakarta sebesar USD500.000.000 (nilai penuh) dengan tingkat suku bunga tetap sebesar 4,42%. Fasilitas pinjaman ini memiliki tenor kurang dari 1 (satu) tahun dan jatuh tempo pada tanggal 12 September 2025. Pembayaran pokok pinjaman telah dilakukan secara penuh pada saat tanggal jatuh tempo.

Bank Mandiri obtained unsecured loan facility from MUFG Bank, Ltd., Jakarta amounted to USD500,000,000 (full amount) with fixed interest rate of 4.42%. The loan facility has a tenor less than 1 (one) year which matured on 12 September 2025. The payment of the loan principal is fully paid on the maturity date.

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari MUFG Bank, Ltd., Jakarta sebesar USD500.000.000 (nilai penuh) dengan tingkat suku bunga tetap sebesar 4,34%. Fasilitas pinjaman ini memiliki tenor kurang dari 1 (satu) tahun yang akan jatuh tempo pada tanggal 4 September 2026.

Bank Mandiri obtained unsecured loan facility from MUFG Bank, Ltd., Jakarta amounted to USD500,000,000 (full amount) with fixed interest rate of 4.34%. The loan facility has a tenor less than 1 (one) year which will mature on 4 September 2026.

Bank Mandiri memperoleh fasilitas pinjaman tanpa agunan dari MUFG Bank, Ltd., Jakarta sebesar USD100.000.000 (nilai penuh) dengan tingkat suku bunga SOFR 3 bulan ditambah margin tertentu per tahun. Fasilitas pinjaman ini memiliki tenor lebih dari 1 (satu) tahun yang akan jatuh tempo pada tanggal 22 Desember 2028.

Bank Mandiri obtained unsecured loan facility from MUFG Bank, Ltd., Jakarta amounted to USD100,000,000 (full amount) with a SOFR 3 (three) months interest rate plus a certain margin. The loan facility has a tenor more than 1 (one) year which will mature on 22 December 2028.

(f) *Repo to maturity*

Mata uang asing

Pada tanggal 30 Juni 2025, Bank Mandiri melakukan transaksi pinjaman sebesar USD40.500.000 (nilai penuh), USD49.000.000 (nilai penuh) dan USD75.000.000 (nilai penuh) melalui skema *repo to maturity* dengan Standard Chartered Bank (SCB) Jakarta. Dalam transaksi *repo to maturity* ini, Bank Mandiri mengalihkan obligasi pemerintah ROI 28, INDOIS 28, dan INDOIS 29 kepada SCB Jakarta.

(f) Repo to maturity

Foreign currency

On 30 June 2025, Bank Mandiri conducted a loan transaction amounted to USD40,500,000 (full amount), USD49,000,000 (full amount) dan USD75,000,000 (full amount) through repo to maturity scheme with Standard Chartered Bank (SCB) Jakarta. In this repo to maturity transactions, Bank Mandiri transferred government bonds ROI 28, INDOIS 28, dan INDOIS 29 to SCB Jakarta.

36. PINJAMAN YANG DITERIMA (lanjutan)

(f) *Repo to maturity* (lanjutan)

Mata uang asing (lanjutan)

Atas pengalihan obligasi pemerintah ROI 28, INDOIS 28, dan INDOIS 29 tersebut, Bank Mandiri mengakui tagihan sebesar nilai tunai (cash value) dari ROI 28, INDOIS 28, dan INDOIS 29 kepada SCB Jakarta. Fasilitas pinjaman ini memiliki tenor 3 (tiga) dan 4 (empat) tahun. Pinjaman sebesar USD36.365.472 (nilai penuh), USD44.961.904 (nilai penuh), dan USD68.584.657 (nilai penuh) akan jatuh tempo sesuai dengan tanggal jatuh tempo ROI 28, INDOIS 28, dan INDOIS 29, yaitu 11 Januari 2028, 1 Maret 2028, dan 20 Februari 2029. Pada tanggal jatuh tempo, SCB Jakarta akan menyerahkan nilai tunai (USD) ke Bank Mandiri sesuai face value underlying ditambah dengan kupon terakhir underlying, dan Bank Mandiri akan mengirimkan nilai tunai (USD) ke SCB Jakarta sebesar jumlah pinjaman ditambah pembayaran bunga pinjaman.

Pada tanggal 30 Mei 2018, Bank Mandiri melakukan transaksi pinjaman sebesar USD37.000.000 (nilai penuh), USD40.940.000 (nilai penuh) dan USD50.000.000 (nilai penuh) melalui skema *repo to maturity* dengan Nomura Singapore Limited (NSL). Dalam transaksi *repo to maturity* ini, Bank Mandiri mengalihkan obligasi pemerintah ROI 23NN, ROI 24, dan ROI 25 kepada NSL. Atas pengalihan obligasi pemerintah ROI 23NN, ROI 24, dan ROI 25 tersebut, Bank Mandiri mengakui tagihan sebesar nilai tunai (cash value) dari ROI 23NN, ROI 24, dan ROI 25 kepada NSL. Fasilitas pinjaman ini memiliki tenor 5 (lima), 6 (enam), dan 7 (tujuh) tahun. Pinjaman sebesar USD24.926.000 (nilai penuh), USD31.270.000 (nilai penuh), dan USD34.782.000 (nilai penuh) telah jatuh tempo sesuai dengan tanggal jatuh tempo ROI 23 NN, ROI 24, and ROI 25, yaitu11 Januari 2023, 16 Januari 2024, dan 15 Januari 2025. Pada tanggal jatuh tempo, penyelesaian transaksi ini dilakukan secara neto dari pinjaman dan tagihan antara Bank Mandiri dan NSL.

Pada tanggal 31 Desember 2025 dan 2024, *repo to maturity* mata uang asing masing-masing sebesar Rp2.499.783 dan Rp559.816.

Fasilitas pinjaman dari NSL tersebut dijamin dengan penempatan masing-masing sebesar USDNihil (nilai penuh) (31 Desember 2024 USD1.535.315 (nilai penuh)) (Catatan 6g).

***36. FUND BORROWINGS** (continued)*

(f) Repo to maturity (continued)

***Foreign currency** (continued)*

Upon the transfer of government bonds ROI 28, INDOIS 28, dan INDOIS 29, Bank Mandiri recognised receivables at the amount of cash value of ROI 28, INDOIS 28, dan INDOIS 29 to SCB Jakarta. These borrowing facilities have 3 (three) and 4 (four) years tenor. The borrowings amounted to USD36,365,472 (full amount), USD44,961,904 (full amount), and USD68,584,657 (full amount) will mature according to the maturity date of ROI 28, INDOIS 28, dan INDOIS 29 , which on 11 January 2028, 1 March 2028, and 20 February 2029. On the maturity date, SCB Jakarta will submit cash value (USD) to Bank Mandiri at the amount of underlying face value plus the last underlying coupon, and Bank Mandiri will send the cash value (USD) to SCB Jakarta at the borrowing amount plus the last borrowing interest payment.

On 30 May 2018, Bank Mandiri conducted a loan transaction amounted to USD37,000,000 (full amount), USD40,940,000 (full amount) and USD50,000,000 (full amount) through repo to maturity scheme with Nomura Singapore Limited (NSL). In this repo to maturity transactions, Bank Mandiri transferred government bonds ROI 23NN, ROI 24, and ROI 25 to NSL. Upon the transfer of government bonds ROI 23NN, ROI 24, and ROI 25, Bank Mandiri recognised receivables at the amount of cash value of ROI 23NN, ROI 24 and ROI 25 to NSL. These borrowing facilities have 5 (five), 6 (six), and 7 (seven) years tenor. The borrowings amounted to USD24,926,000 (full amount), USD31,270,000 (full amount), and USD34.782.000 (full amount) have matured according to the maturity dates of ROI 23 NN, ROI 24, and ROI 25 which are on 11 January 2023, 16 January 2024, and 15 January 2025 respectively. On the maturity date, settlement of this transaction carried out on a net basis from borrowings and receivables between Bank Mandiri and NSL.

As of 31 December 2025 and 2024, repo to maturity of foreign currencies amounted to Rp2,499,783 and Rp559,816, respectively.

This loan facilities from NSL have guaranteed by placement amounted to USDNil (full amount) (31 December 2024: USD1,535,315 (full amount)) (Notes 6g).

36. PINJAMAN YANG DITERIMA (lanjutan)

(g) Bank Indonesia

Pada tanggal 30 Desember 2024, Entitas Anak yaitu PT Bank Syariah Indonesia Tbk. ("BSI") mendapatkan fasilitas penyediaan dana berdasarkan prinsip syariah dari Bank Indonesia untuk pengelolaan likuiditas sebesar Rp11.131.252 dengan persentase bagi hasil sebesar 6,25% per tahun. Fasilitas ini dijamin dengan agunan berupa surat berharga yang memenuhi prinsip syariah yang jatuh tempo kurang dari satu bulan dengan nominal sebesar Rp18.417.864.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Indonesia masing-masing sebesar RpNihil dan Rp18.417.864.

***36. FUND BORROWINGS** (continued)*

(g) Bank Indonesia

On 30 December 2024, the Subsidiary, namely PT Bank Syariah Indonesia Tbk. ("BSI") obtained a funding facility based on sharia principles from Bank Indonesia for liquidity management amounted to Rp11,131,252 with a profit-sharing rate of 6.25% per annum. This facility is guaranteed by collateral in the form of sharia securities and will mature in less than one month with nominal Rp18,417,864.

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank Indonesia are amounted to RpNil and Rp18,417,864, respectively.

(h) Lain-lain / *(h) Others*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Pihak berelasi			*Related parties*
PT Sarana Multigriya Finansial (Persero)	1.173.421	3.322.595	*PT Sarana Multigriya Finansial (Persero)*
PT Bank Negara Indonesia (Persero) Tbk	1.071.875	666.574	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	-	638.788	*PT Bank Tabungan Negara (Persero) Tbk*
	2.245.296	4.627.957	
Pihak ketiga			*Third parties*
PT Bank Central Asia Tbk	5.659.156	7.904.515	*PT Bank Central Asia Tbk*
PT Bank Pan Indonesia Tbk	2.869.481	4.586.349	*PT Bank Pan Indonesia Tbk*
PT Bank DKI	1.608.064	1.285.258	*PT Bank DKI*
PT Bank Maybank Indonesia Tbk	1.078.981	2.292.588	*PT Bank Maybank Indonesia Tbk*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	1.078.981 1.000.000	2.292.588 1.312.400	*PT Bank Pembangunan Daerah Jawa Barat dan Banten*
PT Bank Jago Tbk	977.113	1.245.817	*PT Bank Jago Tbk*
PT Bank CIMB Niaga Tbk	906.067	468.128	*PT Bank CIMB Niaga Tbk*
PT Bank Danamon Indonesia Tbk	840.197	1.008.923	*PT Bank Danamon Indonesia Tbk*
MUFG Bank Ltd.	500.000	-	*MUFG Bank Ltd.*
PT Bank Panin Dubai Syariah	469.269	366.364	*PT Bank Panin Dubai Syariah*
PT Sea Bank Indonesia	392.525	148.706	*PT Sea Bank Indonesia*
PT Bank CTBC Indonesia	349.487	149.711	*PT Bank CTBC Indonesia*
PT Bank China Construction Indonesia Tbk	330.953	534.510	*PT Bank China Construction Indonesia Tbk*
PT Bank HSBC Indonesia	300.000	300.000	*PT Bank HSBC Indonesia*
PT Bank OCBC NISP	299.800	-	*PT Bank OCBC NISP*
PT Bank Muamalat Indonesia Tbk	288.811	176.791	*PT Bank Muamalat Indonesia Tbk*
PT BPD Daerah Istimewa Yogyakarta	275.556	250.824	*PT BPD Daerah Istimewa Yogyakarta*
JP Morgan Chase Bank	248.024	-	*JP Morgan Chase Bank*
PT Bank of India Indonesia Tbk	241.178	277.399	*PT Bank of India Indonesia Tbk*
PT Bank Shinhan Indonesia	199.663	274.366	*PT Bank Shinhan Indonesia*
PT Bank BCA Syariah	189.542	261.431	*PT Bank BCA Syariah*
PT Bank Permata Tbk	182.205	218.139	*PT Bank Permata Tbk*
PT Bank Jtrust Indonesia Tbk	177.461	345.316	*PT Bank Jtrust Indonesia Tbk*

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah (lanjutan)			*Rupiah (continued)*
Pihak ketiga (lanjutan)			*Third parties (continued)*
PT Bank Bumi Arta Tbk	176.704	190.457	*PT Bank Bumi Arta Tbk*
PT Bank KEB Hana Indonesia	173.888	223.764	*PT Bank KEB Hana Indonesia*
PT Bank QNB Indonesia Tbk	151.807	422.143	*PT Bank QNB Indonesia Tbk*
PT Bank DKI -			*PT Bank DKI -*
Unit Usaha Syariah	146.609	109.657	*Sharia Business Unit*
PT Bank Maspion Tbk	133.190	232.897	*PT Bank Maspion Tbk*
PT Bank Danamon			*PT Bank Danamon*
Indonesia Tbk -			*Indonesia Tbk -*
Unit Usaha Syariah	120.103	109.688	*Sharia Business Unit*
PT Bank ICBC Indonesia	100.000	-	*PT Bank ICBC Indonesia*
PT Bank UOB Indonesia	100.000	204.114	*PT Bank UOB Indonesia*
PT Bank Resona Perdania	99.868	166.312	*PT Bank Resona Perdania*
PT Bank Jago -			*PT Bank Jago -*
Unit Usaha Syariah	28.331	-	*Sharia Business Unit*
PT Bank Oke Indonesia Tbk	27.904	167.648	*PT Bank Oke Indonesia Tbk*
PT Maybank Syariah	15.622	40.607	*PT Maybank Syariah*
PT Bank SMBC Tbk	-	200.000	*PT Bank SMBC Tbk*
PT Bank Victoria			*PT Bank Victoria*
International Tbk	-	150.000	*International Tbk*
Standard Chartered Bank	-	100.000	*Standard Chartered Bank*
PT Bank Mega Tbk	-	54.149	*PT Bank Mega Tbk*
	20.657.559	25.778.971	
Total	22.902.855	30.406.928	*Total*
Mata uang asing			*Foreign currencies*
PT Bank Danamon			*PT Bank Danamon*
Indonesia Tbk	687.192	1.168.866	*Indonesia Tbk*
PT Bank Permata			*PT Bank Permata*
Indonesia Tbk	434.367	656.838	*Indonesia Tbk*
PT Bank Mizuho Indonesia	69.915	336.458	*PT Bank Mizuho Indonesia*
The Development Bank of			*The Development Bank of*
Singapore Limited	-	48.486	*Singapore Limited*
MUFG Bank, Ltd., Singapura	-	76.770	*MUFG Bank, Ltd., Singapore*
Total	1.191.474	2.287.418	*Total*
	24.094.329	**32.694.346**	

Rupiah

PT Sarana Multigriya Finansial (Persero)

Pada tanggal 27 Juli 2023 dan terakhir pada tanggal 6 Maret 2024, Entitas Anak (PT Mandiri Tunas Finance) dan PT Sarana Multigriya Finansial (Persero) ("SMF") menandatangani perjanjian kredit dimana SMF menyediakan fasilitas *Refinancing* dan *Uncommitted Facility Line* dengan total fasilitas sebesar Rp2.100.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap. Fasilitas tersebut memiliki jatuh tempo pada tanggal Juli 2026 sampai dengan Juni 2027.

Rupiah

PT Sarana Multigriya Finansial (Persero)

On 27 July 2023 and most recently on 6 March 2024, the Subsidiary (PT Mandiri Tunas Finance) and PT Sarana Multigriya Finansial (Persero) ("SMF") signed a loan agreement where SMF provided a Refinancing and Uncommitted Facility Line with a total facility of Rp2,100,000 which is non-revolving and subject to a rate of fixed interest rate. The facility has a maturity on July 2026 to June 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Sarana Multigriya Finansial (Persero) (lanjutan)

Pada tanggal 17 Desember 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Sarana Multigriya Finansial (Persero) ("SMF") menandatangani perjanjian kredit dimana SMF menyediakan fasilitas *Refinancing* dengan total fasilitas sebesar Rp200.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar antara 6,95%. Pada tanggal 15 Februari 2024 Entitas Anak menandatangani kembali perjanjian fasilitas pinjaman *refinancing non-revolving* dengan batas maksimum kredit sebesar Rp750.000 yang dikenakan tingkat suku bunga 6,80% - 7,18%. Fasilitas tersebut memiliki jatuh tempo pada tanggal 13 Agustus 2027.

Pada tanggal 4 Mei 2024, Bank menandatangani perjanjian kredit dimana PT Sarana Multigriya Finansial (Persero) ("SMF") menyediakan fasilitas Refinancing dengan total fasilitas sebesar Rp1.000.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar 6,90%. Fasilitas ini memiliki jangka waktu 12 bulan dan telah dilunasi oleh Bank.

Pada tanggal 22 Januari 2025, Entitas Anak (PT Mandiri Taspen) menerima fasilitas *refinancing* dengan total fasilitas sebesar Rp500.000 dengan tingkat suku bunga tetap sebesar 6,90%. Fasilitas ini memiliki jangka waktu 24 bulan dan telah dilunasi pada tanggal 30 Juni 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari SMF masing-masing sebesar Rp1.173.421 dan Rp3.322.595.

PT Bank Negara Indonesia (Persero) Tbk

Pada tanggal 18 April 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan plafon fasilitas Kredit Modal Kerja *non-revolving* dari BNI dengan batas maksimum kredit sebesar Rp1.250.000 dengan tingkat suku bunga sebesar 6,50% - 6,80% yang memiliki masa kelonggaran tarik sampai dengan 18 April 2023 dan tenor fasilitas maksimum hingga 4 (empat) tahun. Fasilitas tersebut akan jatuh tempo tanggal 25 Januari 2027.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Sarana Multigriya Finansial (Persero)** (continued)*

On 17 December 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Sarana Multigriya Finansial (Persero) ("SMF") signed a loan agreement where SMF provided a Refinancing facility with a total facility of Rp200,000 which is non-revolving and subject to a rate of fixed interest rate of 6.95%. On 15 February 2024, the Subsidiary re-signed a non-revolving refinancing loan facility agreement with a maximum credit limit of Rp750,000, subject to an interest rate of 6.80% - 7.18%. The facility has a maturity date of 13 August 2027.

On 4 May 2024, Bank signed a credit agreement where PT Sarana Multigriya Finansial (Persero) ("SMF") provided a Refinancing facility with a total facility of Rp1,000,000 which is non-revolving and subject to a fixed interest rate of 6.90%. This facility has a term of 12 months and has been paid off by Bank.

On 22 January 2025, the Subsidiary (PT Mandiri Taspen) obtained a refinancing facility with a total credit limit of Rp500,000 and a fixed interest rate of 6.90%. The facility had a term of 24 months and was fully settled on 30 June 2025.

As of 31 December 2025 and 2024, outstanding fund borrowings from SMF are amounting to Rp1,173,421 and Rp3,322,595, respectively.

PT Bank Negara Indonesia (Persero) Tbk

On 18 April 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an additional limit for a non-revolving working capital loan facility from PT Bank Negara Indonesia (Persero) Tbk ("BNI") with a maximum credit limit of Rp1,250,000 with an interest rate of 6.50% - 6.80% which has an undrawn period until 18 April 2023 and the tenor of the facility maximum up to 4 (four) years. Therefore the maturity date will be until 25 January 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Negara Indonesia (Persero) Tbk (lanjutan)

Pada tanggal 14 November 2024, Perusahaan memperoleh tambahan plafon fasilitas pinjaman modal kerja non revolving dari BNI dengan batas maksimum kredit sejumlah Rp1.000.000 dengan tingkat suku bunga sebesar 6,80% - 7,30% yang memiliki masa kelonggaran tarik sampai dengan 14 November 2025 dan tenor fasilitas maksimum hingga 4 tahun.

Pada tanggal 26 Juni 2025, Entitas Anak (PT Mandiri Tunas Finance) memperoleh plafon fasilitas Kredit Modal Kerja *revolving* dari BNI dengan batas maksimum kredit Rp1.000.000 dengan tingkat suku bunga yang akan ditentukan saat pencairan dilakukan yang memiliki masa kelonggaran tarik sampai dengan Juni 2026 dengan tenor fasilitas maksimum hingga 3 (tiga) tahun.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari BNI masing-masing sebesar Rp1.071.875 dan Rp666.574.

PT Bank Tabungan Negara (Persero) Tbk

Pada tanggal 16 Juni 2021, Entitas Anak (Bank Mandiri Taspen) memperoleh fasilitas kredit dari BTN, berupa fasilitas Term Loan (*committed*) - *non revolving* dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk membiayai modal kerja perusahaan. Fasilitas ini memiliki jangka waktu selama 12 bulan dengan suku bunga 5,3% per tahun. Pada tanggal 19 Mei 2022, jangka waktu fasilitas ini telah diperpanjang hingga 29 Juni 2025. Adapun pinjaman ini telah dilunasi pada tanggal 25 Juni 2025.

Pada tanggal 12 Desember 2022, Entitas Anak (PT Mandiri Tunas Finance) dan BTN menandatangani perjanjian kredit sebesar Rp500.000 yang bersifat *non-revolving*. Penarikan fasilitas dilakukan pada tanggal 19 Desember 2022 dengan tenor 3 (tiga) tahun dan dikenakan tingkat suku bunga antara 6,00% - 7,60%. Fasilitas tersebut jatuh tempo pada tanggal 19 Desember 2025 dan sudah lunas pada tanggal 17 Oktober 2025.

Pada tanggal 31 Desember 2025 dan 2024, Entitas Anak telah memenuhi persyaratan dan ketentuan yang ditetapkan dalam perjanjian pinjaman.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari BTN masing-masing sebesar RpNihil dan Rp638.788.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Negara Indonesia (Persero) Tbk** (continued)*

On 14 November 2024, the Company obtained an additional non-revolving working capital loan facility from BNI with a maximum credit limit of Rp1,000,000. The facility carries an interest rate ranging from 6.80% to 7.30%, with an availability period up to 14 November 2025, and a maximum facility tenor of up to 4 years.

On 26 June 2025, the Subsidiary (PT Mandiri Tunas Finance) obtained a revolving Working Capital Loan facility from PT Bank Negara Indonesia (Persero) Tbk ("BNI") with a maximum credit limit of Rp1,000,000. The interest rate will be determined at the time of drawdown. This facility has a drawdown availability period up to June 2026, with a maximum facility tenor of up to three (3) years.

As of 31 December 2025 and 2024, outstanding fund borrowings from BNI are amounted to Rp1,071,875 and Rp666,574, respectively.

PT Bank Tabungan Negara (Persero) Tbk

On 16 June 2021, the subsidiary (Bank Mandiri Taspen) obtained loan facility from BTN in the form of Term Loan (committed) - non revolving with a maximum credit limit of Rp500,000. The facilities were used to the subsidiary's working capital. This facility has a term of 12 months which bears interest at 5.3% per annum. On 19 May 2022, this facility has been extended up to 29 June 2025. This loan facility have been paid off at 25 June 2025.

On 12 December 2022, the Subsidiary (PT Mandiri Tunas Finance) and BTN signed a non-revolving loan agreement amounting to Rp500,000. The facility was drawn on 19 December 2022, with tenor of 3 (three) years and interest rate of 6.00 - 7.60%. The facility will mature on 19 December 2025 and the amount was fully settled on 17 October 2025.

As of 31 December 2025 and 2024, the Subsidiary has complied with the terms and conditions set out in the loan agreement.

As of 31 December 2025 and 2024, outstanding fund borrowings from BTN are amounted to RpNil and Rp638,788, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Central Asia Tbk

Pada tanggal 26 Juni 2025, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari PT Bank Central Asia ("BCA"), berupa fasilitas Time Loan non revolving dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk modal kerja Entitas Anak. Fasilitas akan jatuh tempo pada tanggal 25 Desember 2026 dengan suku bunga IndONIA 90 hari + 120bps.

Pada tanggal 10 Desember 2025, Bank memperoleh fasilitas kredit dari BCA, berupa fasilitas Term Loan Tranche A (committed) - non revolving dengan jumlah maksimum sebesar Rp500.000. Fasilitas ini memiliki jangka waktu selama 24 bulan hingga 11 Desember 2027 dengan suku bunga IndONIA 90 hari + 110 bps per tahun.

Pada tanggal 10 Desember 2025, Bank memperoleh fasilitas kredit dari BCA, berupa fasilitas Term Loan Tranche B (committed) - non revolving dengan jumlah maksimum sebesar Rp250.000. Fasilitas ini memiliki jangka waktu selama 24 bulan hingga 22 Desember 2027 dengan suku bunga IndONIA 90 hari + 110bps per tahun.

Pada bulan Januari 2020, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari PT Bank Central Asia Tbk ("BCA"), berupa fasilitas *Term Loan* 1 (*committed*) - *non-revolving* dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas ini telah beberapa kali diperpanjang, terakhir sampai dengan tanggal 20 Januari 2025 dengan suku bunga JIBOR 3 bulan + 125bps, fasilitas Term Loan (committed) - non revolving telah dilunasi oleh Bank Mandiri Taspen.

Pada bulan Maret 2021, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari BCA, berupa fasilitas *Term Loan* 3 *(committed)* - *non-revolving* dengan jumlah maksimum sebesar Rp250.000. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas ini memiliki jangka waktu selama 12 (dua belas) bulan hingga 30 Juni 2022 dengan suku bunga JIBOR 3 bulan + 125bps. Fasilitas *Term Loan* 3 (*committed*) - *non-revolving* telah jatuh tempo dan telah dilunasi pada tanggal 31 Maret 2025.

36. FUND BORROWINGS *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Central Asia Tbk

On 26 June 2025, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from PT Bank Central Asia ("BCA") in the form of a non-revolving Time Loan facility with a maximum amount of Rp500,000. The facility is intended for the Subsidiary's working capital. The facility will mature on 25 December 2026, with an interest rate of 90 day IndONIA + 120 bps.

On 10 December 2025, Bank obtained loan facility from BCA in the form of Term Loan Tranche A (committed) - non revolving with a maximum credit limit of Rp500,000. This facility has a term of 24 months up to December 11, 2027 which bears interest of IndONIA 90 days + 110bps per annum.

On 10 December 2025, Bank obtained loan facility from BCA in the form of Term Loan Tranche B (committed) - non revolving with a maximum credit limit of Rp250,000. This facility has a term of 24 months up to December 22, 2027 which bears interest of IndONIA 90 days + 110bps per annum.

In January 2020, the Subsidiary (PT Bank Mandiri Taspen) obtained a loan facility from PT Bank Central Asia Tbk ("BCA"), in the form of Term Loan 1 (committed) - non-revolving facility with a maximum amount of Rp500,000. This facility is used to finance the Subsidiary's working capital. This facility has been extended for a few times, the latest term is up to January 20, 2025 which bears interest at JIBOR 3 month + 125bps, the Term Loan (committed) - non revolving has been repaid by Bank Mandiri Taspen.

On March 2021, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from BCA, in the form of Term Loan 3 (committed) - non-revolving facility with maximum amount of Rp250,000. This facility is used to finance the Subsidiary's working capital. This facility has a term of 12 (twelve) months until 30 June 2022 with a JIBOR interest rate of 3 (three) months + 125bps. The Term Loan 3 (committed) - non-revolving facility has matured and was fully repaid on 31 March 2025.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Central Asia Tbk (lanjutan)

Pada bulan Maret 2022, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari BCA, berupa fasilitas *Term Loan* 4 (*committed*) - *non-revolving* dengan jumlah maksimum sebesar Rp250.000. Fasilitas ini digunakan untuk membiayai modal kerja. Pinjaman ini memiliki jangka waktu selama 36 (tiga puluh enam) bulan dari tanggal penarikan pertama dengan suku bunga 5,25% per tahun. Fasilitas *Term Loan* 4 (*committed*) – *non-revolving* telah jatuh tempo dan telah dilunasi pada tanggal 20 Januari 2025.

Pada bulan Juni 2025, Bank Mandiri Taspen memperoleh fasilitas kredit dari BCA, berupa fasilitas *Term Loan* 5 *(committed) - non revolving* dengan jumlah maksimum sebesar Rp500.000. Seluruh fasilitas tersebut digunakan untuk membiayai modal kerja Bank Mandiri Taspen. Fasilitas ini memiliki jangka waktu selama 18 bulan hingga 25 Desember 2026 dengan suku bunga 5,94% per tahun.

Pada tanggal 15 November 2022 dan terakhir pada tanggal 23 Juli 2025, Entitas Anak (PT Mandiri Tunas Finance) dan BCA telah menandatangani perjanjian kredit dimana BCA memberikan beberapa fasilitas *Installment Loan* dan Pinjaman Berjangka *Money Market* (PBMM) dengan total limit sebesar Rp16.500.000 yang bersifat *non-revolving* dan *revolving*. Fasilitas tersebut memiliki jatuh tempo yang beragam dan berkisar antara bulan Maret 2026 sampai dengan bulan September 2028 dengan suku bunga yang akan ditentukan setiap penarikan fasilitas. Fasilitas PBMM diperpanjang sampai dengan Juni 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari BCA masing-masing sebesar Rp5.659.156 dan Rp7.904.515.

PT Bank Pan Indonesia Tbk.

Pada tanggal 25 Agustus 2021, Entitas Anak (PT Mandiri Utama Finance) mendapat tambahan fasilitas Kredit Modal Kerja sebesar Rp500.000 yang bersifat *non-revolving* serta tambahan Fasilitas *Money Market Line* sehingga menjadi Rp100.000. Atas Fasilitas Kredit Modal Kerja dikenakan suku bunga 7,25% pada saat penarikan dengan kelonggaran tarik sampai dengan bulan Februari 2022 dan jatuh tempo pada 3 Februari 2025. Sedangkan untuk fasilitas Kredit *Money Market Line* diperpanjang sampai dengan tanggal 26 Mei 2025.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Central Asia Tbk** (continued)*

On March 2022, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from BCA, in the form of a Term Loan 4 (committed) - non-revolving facility with a maximum amount of Rp250,000. This facility has a term of 36 (thirty six) months from the date of the first drawdown with an interest rate of 5.25% per annum. The Term Loan 4 (committed) - non-revolving facility has matured and was fully repaid on 20 January 2025.

In June 2025, Bank Mandiri Taspen obtained a credit facility from PT Bank Central Asia Tbk ("BCA") in the form of a Term Loan 5 (committed) - non-revolving facility with a maximum amount of Rp500,000. The entire facility was utilized to finance Bank Mandiri Taspen's working capital. The facility has a term of 18 months until 25 December 2026 and bears an annual interest rate of 5.94%.

On 15 November 2022 and most recently on 23 July 2025, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank Central Asia Tbk ("BCA") entered into credit agreements under which BCA provided several Installment Loan facilities and Money Market Term Loan (Pinjaman Berjangka Money Market/"PBMM") facilities with a total limit of Rp16,500,000, consisting of non-revolving and revolving facilities. These facilities have various maturities ranging from March 2026 to September 2028, with interest rates to be determined at each drawdown. The PBMM facilities have been extended until June 2026.

As of 31 December 2025 and 2024, outstanding fund borrowings from BCA was amounted to Rp5,659,156 and Rp7,904,515, respectively.

PT Bank Pan Indonesia Tbk

On 25 August 2021, the Subsidiary (PT Mandiri Utama Finance) obtained an additional Working Capital Credit Facility of Rp500,000, which is non-revolving, as well as an additional Money Market Line Facility, bringing the total to Rp100,000. The Working Capital Credit Facility bears an interest rate of 7.25% at the time of drawdown, with a drawdown availability period until February 2022 and maturity on 3 February 2025. Meanwhile, the Money Market Line Facility has been extended until 26 May 2025.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Pan Indonesia Tbk. (lanjutan)

Pada tanggal 15 November 2022 dan terakhir pada tanggal 3 Oktober 2025, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank Pan Indonesia Tbk. ("Panin") menandatangani perjanjian kredit dengan total limit sebesar Rp7.000.000 yang bersifat *non-revolving*. Fasilitas tersebut jatuh tempo pada bulan Maret 2028. Tingkat suku bunga yang telah ditarik berlaku tetap selama jangka waktu pinjaman.

Pada tanggal 23 Mei 2022, Entitas Anak (MUF) memperoleh tambahan fasilitas pinjaman modal kerja *non-revolving* dari Bank Panin dengan batas maksimum kredit sejumlah Rp500.000 ("Fasilitas VI") dengan tingkat suku bunga 6,50% - 7,50% dan akan jatuh tempo pada tanggal 20 Februari 2026.

Pada tanggal 12 Juni 2023, Entitas Anak (MUF) memperoleh tambahan fasilitas pinjaman modal kerja *non-revolving* dari Bank Panin dengan batas maksimum kredit sejumlah Rp500.000 ("Fasilitas VII") dengan tingkat suku bunga 7,25% dan akan jatuh tempo pada tanggal 3 November 2026.

Pada tanggal 19 Desember 2023, Entitas Anak (MUF) memperoleh tambahan fasilitas pinjaman modal kerja *non-revolving* dari Bank Panin dengan batas maksimum kredit sejumlah Rp500.000 ("Fasilitas VIII") dengan tingkat suku bunga 7,00% - 7,25% dan akan jatuh tempo pada tanggal 3 April 2028.

Pada tanggal 14 Agustus 2024, Entitas Anak (MUF) memperoleh tambahan fasilitas pinjaman modal kerja *non-revolving* dari Bank Panin dengan batas maksimum kredit sejumlah Rp500.000 ("Fasilitas IX") dengan tingkat suku bunga 7,00% - 7,50% dan akan jatuh tempo pada tanggal 28 Agustus 2028.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Panin masing-masing sebesar Rp2.869.481 dan Rp4.586.349.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Pan Indonesia Tbk.** (continued)*

On 15 November 2022 and most recently on 3 October 2025, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank Pan Indonesia Tbk. ("Panin") entered into a credit agreement with a total non-revolving limit of Rp7,000,000. The facility matures in March 2028. The interest rate on the amounts drawn is fixed for the duration of the loan.

On 23 May 2022, the Subsidiary (MUF) obtained an additional non-revolving Working Capital Loan facility from PT Bank Pan Indonesia Tbk. ("Panin") with a maximum credit limit of Rp500,000 (Facility VI). This facility is subject to an interest rate of 6.50% - 7.50% at the time of withdrawal. The facility will mature on 20 February 2026.

On 12 June 2023, the Subsidiary (MUF) obtained an additional non-revolving Working Capital Loan facility from PT Bank Pan Indonesia Tbk. ("Panin") amounted to Rp500,000 ("Facility VII"). This facility is subject to an interest rate of 7.25% at the time of withdrawal. The facility will mature on 3 November 2026.

On 19 December 2023, the Subsidiary (MUF) obtained an additional non-revolving Working Capital Loan facility from PT Bank Pan Indonesia Tbk. ("Panin") amounted to Rp500,000 ("Facility VIII"). This facility is subject to an interest rate of 7.00% - 7.25% at the time of withdrawal. The facility will mature on 3 April 2028.

On 14 August 2024, the Subsidiary (MUF) obtained an additional non-revolving Working Capital Loan facility from PT Bank Pan Indonesia Tbk. ("Panin") amounted to Rp500,000 ("Facility IX"). This facility is subject to an interest rate of 7.00% - 7.50% at the time of withdrawal. The facility will mature on 28 August 2028.

As of 31 December 2025 and 2024, outstanding fund borrowings from Panin are amounted to Rp2,869,481 and Rp4,586,349, respectively.

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank DKI

Pada tanggal 15 Juni 2022, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari PT Bank DKI ("Bank DKI"), berupa fasilitas *Term Loan (committed) - non-revolving* dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Pada tanggal 15 Desember 2023, jangka waktu fasilitas ini telah diperpanjang hingga 13 Desember 2026 dengan suku bunga JIBOR 3 bulan + margin sebesar 0,75% per tahun.

Pada 25 Juni 2025, Bank memperoleh fasilitas kredit dari Bank DKI, berupa fasilitas Term Loan (committed) – non revolving dengan jumlah maksimum sebesar Rp500.000 yang digunakan untuk membiaya modal kerja Bank. Fasilitas ini memiliki jangka waktu selama 24 bulan dengan suku bunga IndoNia 90 hari + 123 bps per tahun.

Pada tanggal 6 Maret 2024, Entitas Anak (PT Mandiri Tunas Finance) dan Bank DKI menandatangani perjanjian fasilitas pinjaman dimana Bank DKI menyediakan fasilitas Kredit Modal Kerja *Executing - Term Loan* dengan total fasilitas sebesar Rp1.000.000 yang bersifat *non-revolving*. Fasilitas tersebut memiliki jatuh tempo bulan Maret 2027. Tarif suku bunga fixed untuk kredit yang sudah dicairkan.

Pada tanggal 26 Juni 2025, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari Bank DKI, berupa fasilitas kredit *non-revolving, commited* dengan jumlah maksimum sebesar Rp500.000. Fasilitas tersebut digunakan untuk ekspansi kredit dan/atau mendukung aktivitas bisnis lain Entitas Anak. Fasilitas akan jatuh tempo pada tanggal 25 Juni 2027 dengan suku bunga IndONIA 90 hari + 123bps.

Pada tanggal 7 Januari 2025, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman *Executing* dari PT Bank DKI ("Bank DKI") dengan batas maksimum kredit sebesar Rp250.000 dengan suku bunga ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 7 April 2025 dengan tenor pinjaman maksimal 60 bulan sejak tanggal penarikan, fasilitas tersebut akan jatuh tempo tanggal 26 Maret 2030.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank DKI masing-masing sebesar Rp1.608.064 dan Rp1.285.258.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank DKI

On 15 June 2022, the Subsidiary (PT Bank Mandiri Taspen) obtained a loan facility from PT Bank DKI ("Bank DKI"), in the form of a Term Loan (committed) - non-revolving facility with a maximum loan amounting to Rp500,000. This facility is used to finance the Subsidiary's working capital. On 15 December 2023, the term of this facility was extended until 13 December 2026, with an interest rate of 3-month JIBOR plus a margin of 0.75% per annum.

On 25 June 2025, Bank obtained loan facility from Bank DKI in the form of Term Loan (committed) - non revolving with a maximum credit limit of Rp500,000 and were used to Bank's working capital. This facility has a term of 24 months which bears interest of IndoNia 90 days + 123 bps per annum.

On 6 March 2024, the Subsidiary (PT Mandiri Tunas Finance) and Bank DKI signed a loan facility agreement where Bank DKI provides a Working Capital Executing - Term Loan facility with a total amounted of Rp1,000,000 which is non-revolving. The facility will mature in March 2027. The loan bears a fixed interest rate for amounts disbursed.

On 26 June 2025, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from Bank DKI in the form of a non-revolving, committed credit facility with a maximum amount of Rp500,000. The facility is intended for loan expansion and/or to support other business activities of the Subsidiary. The facility will mature on 25 June 2027, with an interest rate of 90-day IndONIA + 123 bps.

On 7 January 2025, the Subsidiary (PT Mandiri Utama Finance) obtained an Executing Loan facility from PT Bank DKI ("Bank DKI") with a maximum credit limit of Rp250,000. The interest rate for the facility is determined at the time of drawdown. The facility has an availability period until 7 Apri 2025, with a maximum loan tenor of 60 months from the drawdown date. The facility is scheduled to mature on 26 March 2030.

As of 31 December 2025 and 2024, outstanding borrowings from Bank DKI are amounted to Rp1,608,064 and Rp1,285,258, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Maybank Indonesia Tbk

Pada tanggal 27 Juli 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan Fasilitas Pinjaman Berjangka III sejumlah Rp350.000 dari PT Bank Maybank Indonesia Tbk ("Maybank") dengan tingkat suku bunga 7,00% dan jangka waktu penarikan sampai dengan tanggal 27 Januari 2023 dengan tenor 48 bulan. Plafon fasilitas Pinjaman Berjangka III bersifat *hybrid* yang dapat digunakan sebagai Kredit Modal Kerja konvensial maupun syariah. Fasilitas tersebut jatuh tempo pada tanggal 29 September 2026.

Pada tanggal 29 Agustus 2022, Entitas Anak (PT Bank Syariah Indonesia) dan Maybank mendapatkan fasilitas *line* pembiayaan *Mudharabah* sebesar USD100.000.000 (nilai penuh) dari Maybank. Pada tanggal 30 Mei 2024, 24 Juni 2024, 28 Juni 2024 BSI melakukan penarikan fasilitas sebesar Rp300.000, Rp750.000 dan Rp300.000 dengan nisbah bagi hasil sebesar 0,18%, 0,53% dan 0,04% dan jatuh tempo masing-masing pada tanggal 1 Juli 2024, 1 Agustus 2024, dan 5 Juli 2024. Tidak terdapat agunan yang dijaminkan untuk fasilitas ini.

Pada tanggal 3 Juni 2024, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari Maybank, berupa fasilitas kredit (*uncommitted*) dengan jumlah maksimum sebesar Rp250.000. Fasilitas tersebut digunakan untuk menunjang aktifitas bisnis perusahaan. Fasilitas akan jatuh tempo pada tanggal 3 Juni 2026 dengan suku bunga 7,20%.

Per 31 Desember 2024, BSI memiliki fasilitas line pembiayaan berjangka *Mudharabah* dengan jumlah maksimum dana yang disediakan sebesar USD95.000.000 (nilai penuh) dari PT Bank Maybank Indonesia Tbk dengan jangka waktu fasilitas dari 21 Februari 2024 sampai dengan 21 Februari 2025, yang penarikannya dapat dilakukan secara *multicurrency* dalam mata uang Rupiah dan Dolar Amerika Serikat dan bersifat *revolving*

36. FUND BORROWINGS *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Maybank Indonesia Tbk

On 27 July 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an additional Term Loan III Facility in the amount of Rp350,000 PT Maybank Indonesia Tbk ("Maybank") with an interest rate of 7.00% and a drawdown period until 27 January 2023 with a tenor of 48 months. The Term Loan III facility is hybrid in nature which can be used as a conventional or sharia Working Capital Loan. This facility will mature on 29 September 2026.

On 29 August 2022, the Subsidiary (PT Bank Syariah Indonesia) and Maybank obtained a Mudharabah financing line facility amounted to USD100,000,000 (full amount) from Maybank. On 30 May 2024, 24 June 2024 and 28 June 2024, BSI withdrew facilities amounting to Rp300,000, Rp750,000 and Rp300,000 respectively, with a profit sharing ratio of 0.18%, 0.53% and 0.04% respectively and mature respectively on 1 July 2024, 1 August 2024, and 5 July 2024. There is no collateral pledged for this facility.

On 3 June 2024, the Subsidiary (PT Bank Mandiri Taspen) obtained a credit facility from Maybank in the form of an uncommitted credit facility with a maximum amount of Rp250,000. The facility is intended to support the company's business activities. The facility will mature on 3 June 2026, with an interest rate of 7.20%.

As of 31 December 2024, BSI has a Mudharabah term financing line facility from PT Bank Maybank Indonesia Tbk with a maximum amount of funds provided of USD95,000,000 (full amount) from PT Bank Maybank Indonesia Tbk with a facility term from 21 February 2024 to 21 February 2025, the withdrawal of which can be done in multicurrency, in Rupiah and United States Dollar currency, and is revolving.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Maybank Indonesia Tbk (lanjutan)

Atas fasilitas tersebut, per 31 Desember 2024, BSI memiliki saldo pembiayaan berjangka *Mudharabah* sebesar Rp1.000.000 dari Saldo atas fasilitas pembiayaan ini terdiri dari:

- Pembiayaan berjangka *Mudharabah* sebesar Rp500.000 dengan jangka waktu fasilitas dari 13 Desember 2024 sampai dengan 13 Januari 2025 dan imbal bagi hasil sebesar 6,80% per tahun.
- Pembiayaan berjangka *Mudharabah* sebesar Rp500.000 dengan jangka waktu fasilitas dari 20 Desember 2024 sampai dengan 20 Januari 2025 dan imbal bagi hasil sebesar 6,80% per tahun.

Atas ke dua pembiayaan tersebut, telah dilakukan pelunasan sesuai dengan tanggal jatuh tempo yang tertera pada perjanjian pemberian pembiayaan.

Akad fasilitas *line* pembiayaan tersebut diperpanjangan efektif pada 21 Februari 2025 sampai dengan 21 Februari 2026, dengan jumlah maksimum dana yang disediakan adalah sebesar USD95.000.000 (nilai penuh) atau Rp1.400.000.

Atas fasilitas yang telah diperpanjang tersebut, pada 28 Februari 2025, BSI mendapatkan pembiayaan berjangka *Mudharabah* sebesar Rp750.000 dari Maybank dengan imbal bagi hasil 6,60% per tahun yang jatuh tempo pada 9 April 2025. Atas pembiayaan ini, telah dilakukan pelunasan sesuai dengan tanggal jatuh tempo yang tertera pada perjanjian pembiayaan.

Pada 7 Maret 2025, Entitas Anak (BSI) mendapatkan fasilitas *line* pembiayaan berjangka *Mudharabah* sebesar Rp650.000 dari Maybank dengan imbal bagi hasil 6,60% per tahun yang jatuh tempo pada 21 April 2025. Atas pembiayaan ini, telah dilakukan pelunasan sesuai dengan tanggal jatuh tempo yang tertera pada perjanjian.

Tidak terdapat agunan yang dijaminkan untuk fasilitas pembiayaan tersebut.

Pada tanggal 31 Desember 2025, BSI tidak memiliki saldo atas fasilitas *line* pembiayaan berjangka *Mudharabah* tersebut.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Maybank Indonesia Tbk** (continued)*

For this facility, as of 31 December 2024, BSI has a Mudharabah term financing balance amounting to Rp1,000,000 from Maybank. This financing facility balance consists of:

- *Balance of Mudharabah term financing amounting to Rp500,000, starting from 13 December 2024 to 13 January 2025 and a profit sharing rate of 6.80% per annum.*
- *Balance of Mudharabah term financing amounting to Rp500,000 starting from 20 December 2024 to 20 January 2025 and a profit sharing rate of 6.80% per annum.*

For both financing, repayment has been made according to the maturity date stated in the financing agreement.

The Mudharabah term financing line facility agreement was extended effectively from 21 February 2025 to 21 February 2026, with the maximum amount of funds provided being USD95,000,000 (full amount) or Rp1,400,000.

Based on the extended facility, on 28 February 2025, BSI received term financing Mudharabah amounting to Rp750,000 from Maybank with a profit sharing rate of 6.60% per annum which matured on 9 April 2025. For this financing, repayment has been made according to the maturity date stated in the financing agreement.

On 7 March 2025, the Subsidiary (BSI) received term term financing Mudharabah amounting to Rp650,000 from Maybank with a profit sharing rate of 6.60% per annum which matured on 21 April 2025. For this financing, repayment has been made in accordance with the maturity date stated in the financing agreement.

There is no collateral pledged for this financing facility.

As of 31 December 2025, BSI has no balance on the term financing Mudharabah line facility.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Maybank Indonesia Tbk (lanjutan)

Pada tanggal 18 Desember 2023, Entitas Anak (PT Mandiri Utama Finance) kembali memperoleh tambahan Fasilitas Pinjaman Berjangka IV sejumlah Rp500.000 dari Maybank dengan indikasi tingkat suku bunga 7,25% - 7,50% dan dari jangka waktu penarikan sampai dengan tanggal 18 April 2024 dan tenor 48 bulan. Adapun plafon fasilitas Pinjaman Berjangka IV bersifat *hybrid* yang dapat digunakan sebagai kredit modal kerja konvensial maupun syariah. Fasilitas ini jatuh tempo pada tanggal 1 April 2028.

Pada tanggal 7 September 2023, Entitas Anak (PT Mandiri Tunas Finance) dan Maybank menandatangani perjanjian kredit dimana Maybank menyediakan fasilitas Pinjaman Berjangka dengan total fasilitas sebesar Rp750.000 yang bersifat *non-revolving*. Suku bunga fixed per pencairan. Fasilitas tersebut memiliki jatuh tempo pada Januari 2027.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Maybank sebesar Rp1.078.981 dan Rp2.292.588.

Pada tanggal 20 Maret 2025, Entitas Anak (PT Mandiri Utama Finance) kembali memperoleh tambahan Fasilitas Pinjaman Berjangka V sejumlah Rp300.000 dengan tingkat suku bunga 7,25% - 7,40% dan jangka waktu penarikan sampai dengan tanggal 20 September 2025. Adapun plafond fasilitas Pinjaman Berjangka IV bersifat *hybrid* yang dapat digunakan sebagai kredit modal kerja konvensial maupun syariah. Jangka waktu penarikan fasilitas tersebut telah diperpanjang sampai tanggal 20 Maret 2026.

Entitas Anak (PT Mandiri Sekuritas) telah mendapatkan Fasilitas Kredit dari PT Bank Maybank Indonesia ("Maybank"), Tbk. Dimana Maybank memberikan fasilitas Pinjaman Promes Berulang (Money Market Line) dan Bank Garansi yang dapat digunakan masing-masing maupun secara bersama-sama sampai jumlah setinggi-tingginya sebesar Rp250.000. Suku bunga ditetapkan berdasarkan tingkat bunga pinjaman Maybank dan akan ditetapkan pada saat penarikan. Jatuh tempo fasilitas Maybank sampai dengan 25 Juli 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Maybank Syariah sebesar Rp15.622 dan Rp40.607.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Maybank Indonesia Tbk** (continued)*

On 18 December 2023, the Subsidiary (PT Mandiri Utama Finance) again obtained an additional Term Loan Facility IV amounting to Rp500,000 from Maybank with an indicative interest rate of 7.25% - 7.50% and a withdrawal period until 18 April 2024, and a tenor of 48 months. The limit of the Term Loan Facility IV is hybrid and can be used for both conventional and Sharia loan working capital. This facility matures on 1 April 2028.

On 7 September 2023, the Subsidiary (PT Mandiri Tunas Finance) and Maybank signed a credit agreement under which Maybank provided a Term Loan facility with a total limit of Rp750,000, which is non-revolving. A fixed interest rate is applied upon each disbursement. The facility matures in January 2027.

As of 31 December 2025 and 2024, outstanding fund borrowings from Maybank are amounted to Rp1,078,981 and Rp2,292,588, respectively.

On 20 March 2025, the Subsidiary (PT Mandiri Utama Finance) obtained an additional Term Loan Facility V amounting to Rp300,000 with an interest rate ranging from 7.25% - 7.40% and a drawdown period until 20 September 2025. The Term Loan Facility IV has a hybrid feature, allowing it to be utilized as either a conventional or sharia working capital loan. The drawdown period for this facility has been extended until 20 March 2026.

The Subsidiary (PT Mandiri Sekuritas) has obtained a Credit Facility from PT Bank Maybank Indonesia ("Maybank"), Tbk. Where Maybank provides a Revolving Promissory Note (Money Market Line) and Bank Guarantee facility that can be used individually or jointly up to a maximum amount of Rp250,000. The interest rate is determined based on the Maybank's loan interest rate and will be determined at the time of withdrawal. The Maybank's facility matures until 25 July 2026.

As of 31 December 2025 dan 2024, outstanding fund borrowings from Maybank Syariah are amounted to Rp15,622 and Rp40,607, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

Pada tanggal 20 Desember 2023, Entitas Anak (PT Bank Mandiri Taspen) memperoleh fasilitas kredit dari PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk ("BJB"), berupa fasilitas *Term Loan (committed) - non-revolving* dengan total jumlah maksimum sebesar Rp1.000.000 dengan suku bunga JIBOR 3 bulan + 80bps. Fasilitas tersebut digunakan untuk membiayai modal kerja Entitas Anak. Fasilitas ini diperpanjang sampai dengan tanggal 20 Desember 2026.

Pada tanggal 8 Agustus 2023, Entitas Anak (PT Mandiri Tunas Finance) dan BJB menandatangani perjanjian kredit dimana BJB menyediakan fasilitas Kredit Modal Kerja Umum Lembaga Pembiayaan dengan total limit sebesar Rp500.000 yang bersifat *non-revolving*. Fasilitas tersebut jatuh tempo pada bulan Agustus 2026 dengan tingkat suku bunga bunga berlaku *floating rate* selama masa penarikan dan *fixed rate* selama jangka waktu kredit antara 6,00% - 7,60%. Pinjaman ini telah dilunasi pada tanggal 15 Oktober 2025.

Pada tanggal 18 Desember 2024, Entitas Anak (PT Mandiri Sekuritas) telah melakukan penandatanganan dengan BJB. Saat ini Entitas Anak mendapatkan fasilitas kredit maksimum sebesar Rp250.000. Jangka waktu kredit berlaku hingga 12 bulan ke depan sampai dengan 29 Desember 2025. Tingkat suku bunga kredit yang berlaku ditetapkan pada saat Entitas Anak melakukan penarikan Fasilitas Kredit. Pinjaman ini telah dilunasi pada tanggal 9 April 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari BJB masing-masing sebesar Rp1.000.000 dan Rp1.312.400.

PT Bank Jago Tbk

Pada tanggal 20 Desember 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Jago Tbk (Bank Jago) menandatangani perjanjian fasilitas Kredit Modal kerja non-revolving dengan batas maksimum kredit sejumlah Rp1.000.000 yang dikenakan tingkat suku bunga 7,00% - 7,25%. Jatuh tempo fasilitas sampai dengan tanggal 26 Juni 2029.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

On 20 December 2023, the Subsidiary (PT Bank Mandiri Taspen) obtained a loan facility from PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk ("BJB"), in the form of Term Loan (committed) - non-revolving facility with total a maximum limit of Rp1,000,000 with an interest rate of JIBOR 3 Months + 80bps. This facility is used to finance the Subsidiary's working capital. This facility has been extended until 20 December 2026.

On 8 August 2023, the Subsidiary (PT Mandiri Tunas Finance) and BJB signed a loan agreement whereby BJB provided a General Working Capital Loan Facility for Financing Institutions with a total limit of Rp500,000 which is non-revolving. The facility will mature on August 2026 with interest rate is a floating interest rate during the withdrawal period and a fixed rate during the loan term around 6.00% - 7.60%. This loan was fully settled on 15 October 2025.

On 18 December 2024, the Subsidiary (PT Mandiri Sekuritas) has signed with BJB. Currently, the Subsidiary gets a maximum credit facility of Rp250,000. The credit term is valid for the next 12 months until 29 December 2025. The applicable credit interest rate is determined at the time the Subsidiary makes a withdrawal of the Credit Facility. This loan was fully repaid on 9 April 2025.

As of 31 December 2025 and 2024, outstanding fund borrowings from BJB are amounted to Rp1,000,000 and Rp1,312,400 respectively.

PT Bank Jago Tbk

On 20 December 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Jago Tbk (Bank Jago) has signed a Working Capital Loan facility agreement non-revolving with Bank Jago with maximum limit is Rp1,000,000 with interest 7.00% - 7.25%. The facility matures on 26 June 2029.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Jago Tbk (lanjutan)

Pada tanggal 13 Agustus 2024, Entitas Anak (PT Mandiri Utama Finance) dan Bank Jago menandatangani perjanjian penambahan fasilitas Kredit Modal Kerja non revolving dengan batas maksimum kredit sebesar Rp1.300.000 yang dikenakan suku bunga 7% - 7,25% tenor pinjaman maksimal 60 bulan sejak tanggal penarikan. Terdapat perpanjangan jatuh tempo penarikan sampai dengan tanggal 20 Desember 2025.

Pada tanggal 13 Agustus 2024, Entitas Anak (PT Mandiri Utama Finance) dan Bank Jago menandatangani perjanjian penambahan fasilitas Kredit Modal Kerja non revolving dengan batas maksimum kredit sebesar Rp1.300.000 yang dikenakan suku bunga 7% - 7,25% tenor pinjaman maksimal 60 bulan sejak tanggal penarikan. Terdapat perpanjangan jatuh tempo penarikan sampai dengan tanggal 20 Desember 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Jago masing-masing sebesar Rp977.113 dan Rp1.245.817.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Jago Syariah masing-masing sebesar Rp28.331 dan RpNihil.

PT Bank CIMB Niaga Tbk

Pada tanggal 19 Februari 2020, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga") menandatangani perjanjian kredit dimana Bank CIMB Niaga menyediakan fasilitas *Term Loan* dengan total maksimum kredit sebesar Rp300.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar 8,25% pada saat penarikan. Fasilitas tersebut jatuh tempo pada bulan Februari 2023. Fasilitas *Term Loan (committed) - non-revolving* telah jatuh tempo pada tanggal 4 Maret 2025. Pinjaman ini telah lunas dengan pembayaran angsuran terakhir tanggal 4 Maret 2025 dan tidak diperpanjang.

Pada tanggal 20 Desember 2022, Entitas Anak (PT Mandiri Tunas Finance) dan Bank CIMB Niaga menandatangani perjanjian kredit dimana Bank CIMB Niaga menyediakan fasilitas Pinjaman Transaksi Khusus dengan total fasilitas sebesar Rp900.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap pada saat penarikan. Fasilitas tersebut jatuh tempo pada bulan Maret 2026.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Jago Tbk** (continued)*

On 13 August 2024, the Subsidiary (PT Mandiri Utama Finance) and Bank Jago has signed a obtained Working Capital Loan facility agreement non revolving with Bank Jago with maximum limit is Rp1,300,000 with interest 7% - 7.25% a maximum loan tenure of 60 months from the drawdown date. The drawdown maturity was extended until 20 December 2025.

On 13 August 2024, the Subsidiary (PT Mandiri Utama Finance) and Bank Jago has signed a obtained Working Capital Loan facility agreement non revolving with Bank Jago with maximum limit is Rp1,300,000 with interest 7% - 7.25% a maximum loan tenure of 60 months from the drawdown date. The drawdown maturity was extended until 20 December 2025.

As of 31 December 2025 and 2024, oustanding fund borrowings from Bank Jago are Rp977,113 and Rp1,245,817, respectively.

As of 31 December 2025 and 2024, oustanding fund borrowings from Bank Jago Sharia are Rp28,331 and RpNil, respectively.

PT Bank CIMB Niaga Tbk

On 19 February 2020, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga") has signed a loan agreement that Bank CIMB Niaga provides non-revolving Term Loan facility with total limit up to Rp300,000 with 8.25% of fixed interest rate at drawdown. This facility will mature on February 2023. On 4 March 2025, the term of non-revolving Term Loan (committed) facility has matured. This loan has been fully repaid with the final installment on 4 March 2025 and has not been extended.

On 20 December 2022, the Subsidiary (PT Mandiri Tunas Finance) and Bank CIMB Niaga signed a loan agreement where Bank CIMB Niaga provided several Special Transaction Loan facilities with a total facility of Rp900,000 which is non-revolving and is subject to a fixed interest rate upon withdrawal. The facility will mature in March 2026.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank CIMB Niaga Tbk (lanjutan)

Pada tanggal 13 November 2023, Entitas Anak (PT Mandiri Utama Finance) dan Bank CIMB Niaga menandatangani perjanjian fasilitas Kredit Modal Kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp350.000. yang dikenakan tingkat suku bunga yang dapat disesuaikan sebelum penarikan. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 13 Mei 2024 dengan tenor pinjaman maksimal 36 bulan sejak tanggal penarikan.

Pada tanggal 6 Juni 2024, Entitas Anak (PT Mandiri Utama Finance) memperoleh perpanjangan penarikan fasilitas Kredit Modal Kerja sampai dengan tanggal 13 November 2024, fasilitas tersebut akan jatuh tempo pada tanggal 1 April 2027.

Pada tanggal 9 Januari 2025, Entitas Anak (PT Mandiri Utama Finance) dan Bank CIMB Niaga menandatangani perjanjian penambahan fasilitas Kredit Modal Kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp400.000 yang dikenakan tingkat suku bunga yang dapat disesuaikan sebelum penarikan. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 9 Juli 2025 dengan tenor pinjaman maksimal 36 bulan sejak tanggal penarikan. Fasilitas akan jatuh tempo pada tanggal 9 Juli 2028.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank CIMB Niaga masing-masing sebesar Rp906.067 dan Rp468.128.

PT Bank Danamon Indonesia Tbk

Pada tanggal 26 September 2019 dan terakhir diperpanjang sampai dengan 30 Agustus 2026, Entitas Anak (PT Mandiri Tunas Finance) mendapat tambahan fasilitas *Working Capital Loan* dengan mata uang Rupiah (IDR) dan/atau Dolar Amerika Serikat (USD) yang bersifat *revolving* dari PT Bank Danamon Indonesia Tbk. (“Danamon”) sehingga total keseluruhan fasilitas *Working Capital Loan* sebesar Rp150.000.

Pada tanggal 30 Desember 2019, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas *Term Loan* I dan *Working Capital* dari Danamon dengan batas maksimum kredit masing-masing sejumlah Rp350.000 dan Rp100.000 dengan tingkat suku bunga 9,00% untuk fasilitas *Term Loan* dan suku bunga mengikuti suku bunga yang berlaku untuk fasilitas *Working Capital*.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank CIMB Niaga Tbk** (continued)*

On 13 November 2023, the Subsidiary (PT Mandiri Utama Finance) and Bank CIMB Niaga signed a non-revolving Working Capital Loan facility agreement with a maximum credit limit of Rp350,000 and an interest rate adjustable prior to withdrawal. The drawdown period for the credit facility was available until 13 May 2024, with a maximum loan tenor of 36 months from the withdrawal date.

On 6 June 2024, the Subsidiary (PT Mandiri Utama Finance) obtained an extension of the drawdown period for the Working Capital Loan facility until 13 November 2024. The facility will mature on 1 April 2027.

On 9 January 2025, the Subsidiary (PT Mandiri Utama Finance) and Bank CIMB Niaga signed an agreement for an additional non-revolving Working Capital Loan acility with a maximum credit limit of Rp400,000 and an interest rate adjustable prior to withdrawal. The drawdown period for the credit facility is available until 9 July 2025, with a maximum loan tenor of 36 months from the withdrawal date. The facility will mature on 9 July 2028.

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank CIMB Niaga are amounted to Rp906,067 and Rp468,128, respectively.

PT Bank Danamon Indonesia Tbk

On 26 September 2019, and most recently extended until 30 August 2026, the Subsidiary (PT Mandiri Tunas Finance) obtained an additional revolving Working Capital Loan facility denominated in Rupiah (IDR) and/or United States Dollars (USD) from PT Bank Danamon Indonesia Tbk (“Danamon”), resulting in a total Working Capital Loan facility of Rp150,000.

On 30 December 2019, the Subsidiary (PT Mandiri Utama Finance) obtained Term Loan I and Working Capital facilities from Danamon with a maximum credit limit of Rp350,000 and Rp100,000, respectively, with an interest rate of 9.00% for the Term Loan facility and the interest rate is subject to the prevailing interest rate for Working Capital facility.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Danamon Indonesia Tbk (lanjutan)

Jangka waktu penarikan fasilitas *Term Loan* adalah 12 bulan sejak fasilitas ditandatangani dan fasilitas bersifat *non-revolving*. Sedangkan untuk fasilitas *Working Capital Loan*, jangka waktu penarikan adalah 12 bulan sejak fasilitas ditandatangani dan fasilitas bersifat *revolving*. Fasilitas ini telah lunas pada tanggal 12 Oktober 2024.

Jangka waktu penarikan fasilitas *Working Capital Loan* sudah beberapa kali diperpanjang. Sedangkan fasilitas *Term Loan* I akan jatuh tempo tanggal 12 Desember 2024. Pada tanggal 21 Desember 2022, Entitas Anak melakukan perpanjangan Fasilitas *Working Capital* dengan jangka waktu penarikan fasilitas sampai dengan tanggal 30 Agustus 2023. Fasilitas ini telah diperpanjang sementara sampai dengan 30 September 2023. Kemudian Entitas Anak ditanggal yang sama juga memperoleh tambahan fasilitas *Term Loan* dan *Term Loan* Syariah dengan batas maksimum kredit masing-masing sejumlah Rp400.000 dan Rp100.000 dengan tingkat suku bunga 7,00% - 7,25% untuk fasilitas *Term Loan*, dengan jangka waktu penarikan fasilitas *Term Loan* adalah 12 bulan sejak fasilitas ditandatangani dan fasilitas bersifat *non-revolving*. Untuk fasilitas *Term Loan* akan jatuh tempo pada tanggal 13 Juli 2027. Atas Fasilitas *Working Capital* sudah dilakukan perpanjangan beberapa kali, terakhir perpanjangan fasilitas sampai dengan tanggal 30 Agustus 2026.

Pada tanggal 24 Januari 2025, Perusahaan memperoleh tambahan fasilitas Term Loan dan Term Loan Syariah dengan batas maksimum kredit masing-masing sejumlah Rp450.000 dan Rp50.000 dengan indikatif tingkat suku bunga 7,25% untuk fasilitas Term Loan, dengan jangka waktu penarikan fasilitas Term Loan adalah 12 bulan sejak fasilitas ditanda-tangani dan fasilitas bersifat non revolving. Fasilitas tersebut masing-masing akan jatuh tempo pada tanggal 2 Desember 2029 *(Term Loan)* dan 3 Desember 2029 *(Sharia Term Loan)*.

Pada tanggal 12 Desember 2022, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas *Term Loan* dengan mata uang Rupiah (IDR) yang bersifat *non-revolving* dari Danamon dengan total limit sebesar Rp1.000.000 dan jatuh tempo pada bulan Desember 2025. Suku bunga tetap selama tenor pinjaman.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Danamon Indonesia Tbk** (continued)*

The withdrawal period for the Term Loan facility is 12 months from the time the facility is signed and the facility is non-revolving. Meanwhile, for the Working Capital Loan facility, the withdrawal period is 12 months from the time the facility is signed and the facility is revolving. This facility was fully repaid on 12 October 2024.

The withdrawal period for the Working Capital Loan facility has been extended several times. Meanwhile, the Term Loan I facility will mature on 12 December 2024. On 21 December 2022, the Subsidiary extended the Working Capital Facility with a withdrawal period of the facility until 30 August 2023. This facility has been temporarily extended until 30 September 2023. Then the Subsidiary on the same date also obtained additional Term Loan and Sharia Term Loan facilities a limit of maximum loan amounted to is Rp400,000 and Rp100,000 respectively with an interest rate of 7.00% - 7.25% for the Term Loan facility, with the withdrawal period for the Term Loan facility is 12 months from the time the facility is signed and the facility is non-revolving. This facility The Term Loan facility will mature on 13 July 2027. The Working Capital Facility has been extended several times, with the latest extension valid until 30 August 2026.

On January 24, 2025, the Subsidiary obtained additional Term Loan and Sharia Term Loan facilities with maximum credit limits of Rp450,000 and Rp50,000, respectively. The indicative interest rate for the Term Loan facility is 7.25%. The Term Loan facility has a 12-month availability period from the signing date and is non-revolving. These facilities will mature on 2 December 2029 (Term Loan) and 3 December 2029 (Sharia Term Loan).

On 12 December 2022, the Subsidiary (PT Mandiri Tunas Finance) obtained a non-revolving Term Loan facility in Rupiah (IDR) from Danamon with a total limit of Rp1,000,000, maturing in December 2025. The loan carries a fixed interest rate over the loan tenor.

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Danamon Indonesia Tbk (lanjutan)

Entitas anak (PT Mandiri Sekuritas) memperoleh Fasilitas Kredit dari PT Bank Danamon Indonesia Tbk sejumlah Rp280.000. Jangka waktu fasilitas tersebut adalah sampai dengan 22 Desember 2025. Adapun saat ini Fasilitas Kredit dalam proses perpanjangan. Pinjaman ini telah dilunasi pada tanggal 1 Oktober 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Danamon masing-masing sebesar Rp840.197 dan Rp1.008.923.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Danamon Syariah masing-masing sebesar Rp120.103 dan Rp109.688.

MUFG Bank, Ltd., Jakarta Branch

Pada tanggal 11 Februari 2016 dan terakhir diubah pada tanggal 24 Juli 2025, Entitas Anak (PT Mandiri Tunas Finance) dan MUFG Bank Ltd., Jakarta ("MUFG") menandatangani perjanjian pinjaman dimana MUFG menyediakan fasilitas Pinjaman Jangka Pendek Tanpa Komitmen yang bersifat revolving dengan total maksimum kredit sebesar USD78.500.000 (nilai penuh) . Suku bunga yang dikenakan adalah ongkos pendanaan untuk jangka waktu bunga yang bersangkutan ditambah dengan marjin yang berlaku pada saat penarikan. Fasilitas tersebut diperpanjang sampai dengan Februari 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari MUFG masing-masing sebesar Rp500.000 dan RpNihil.

PT Bank Panin Dubai Syariah Tbk

Pada tanggal 27 Desember 2022, Entitas Anak ("PT Mandiri Utama Finance") memperoleh fasilitas pinjaman *Executing* dari PT Bank Panin Dubai Syariah Tbk ("Panin Dubai Syariah") dengan batas maksimum kredit sebesar Rp450.000 dengan nisbah bagi hasil ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 31 Desember 2023 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 9 Juni 2027.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Danamon Indonesia Tbk** (continued)*

The subsidiary (PT Mandiri Sekuritas) obtained a Credit Facility from PT Bank Danamon Indonesia Tbk amounting to Rp280,000. The term of the facility is until 22 December 2025. Currently, the Credit Facility is in the process of being extended. This loan was fully repaid on 1 October 2025.

As of 31 December 2025 and 2024, outstanding fund borrowings from Danamon are amounted to Rp840,197 and Rp1,008,923, respectively.

As of 31 December 2025 and 2024, outstanding fund borrowings from Danamon Syariah was amounted to Rp120,103 and Rp109,688, respectively.

MUFG Bank, Ltd., Jakarta Branch

On 11 February 2016 and most recently amended on 24 July 2025, the Subsidiary (PT Mandiri Tunas Finance) and MUFG Bank Ltd., Jakarta ("MUFG") entered into a loan agreement under which MUFG provided an uncommitted revolving Short-Term Loan facility with a total maximum credit limit of USD78,500,000 (full amount). The applicable interest rate is the cost of funds for the relevant interest period plus a margin applicable at the time of drawdown. The facility has been extended until February 2026.

As of 31 December 2025 and 2024, outstanding fund borrowings from MUFG was amounted to Rp500,000 and RpNil, respectively.

PT Bank Panin Dubai Syariah Tbk

On 27 December 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an Executing Financing Facility from PT Bank Panin Dubai Syariah Tbk ("Panin Dubai Syariah") with a maximum credit limit of Rp450,000, with the profit-sharing ratio (nisbah) determined at the time of withdrawal. The drawdown period for the facility was available until 31 December 2023, with a maximum financing tenor of 48 months from the withdrawal date. The facility will mature on 9 June 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Panin Dubai Syariah Tbk (lanjutan)

Pada tanggal 12 November 2024, Entitas Anak PT Mandiri Utama Finance memperoleh tambahan fasilitas pinjaman *Executing* sehingga total plafond yang diterima dari Panin Dubai Syariah sebesar Rp500.000 yang bersifat *revolving*. Nisbah bagi hasil ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 12 Mei 2029 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Panin Dubai Syariah masing-masing sebesar Rp469.269 dan Rp366.364.

PT Sea Bank Indonesia

Pada tanggal 1 November 2024, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Seabank Indonesia ("SeaBank") menandatangani perjanjian fasilitas pinjaman modal kerja non *revolving* dengan batas maksimum kredit sejumlah Rp500.000 yang dikenakan tingkat suku bunga 7,2%. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 1 Mei 2025 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas ini akan jatuh tempo pada tanggal 23 Oktober 2028.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari SeaBank masing-masing sebesar Rp392.525 dan Rp148.706.

PT Bank CTBC Indonesia

Pada tanggal 11 September 2024, Entitas Anak (PT Mandiri Utama Finance) telah menandatangani perjanjian fasilitas kredit Money Market Line dengan PT Bank CTBC Indonesia (“CTBC”) dimana fasilitas yang diberikan akan berakhir tanggal 11 September 2025. Fasilitas yang diberikan CTBC sebesar Rp150.000. sesuai suku bunga pasar yang berlaku pada saat penarikan pinjaman.

Pada tanggal 7 Desember 2020 dan terakhir diperpanjang pada tanggal 16 Oktober 2025, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas Pinjaman Kombinasi Limit yaitu Pinjaman Jangka Pendek - *Money Market* yang bersifat *revolving* dan Pinjaman Jangka Menengah - Bunga Tetap yang bersifat *non-revolving* dari CTBC sehingga total keseluruhan fasilitas Pinjaman sebesar Rp200.000.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Panin Dubai Syariah Tbk** (continued)*

On 12 November 2024, the Subsidiary (PT Mandiri Utama Finance) obtained an additional Executing Financing Facility, bringing the total credit limit received from Bank Panin Dubai Syariah to Rp500,000, the facility is revolving in nature. The profit-sharing ratio (nisbah) determined at the time of withdrawal. The drawdown period for the facility is available until 12 May 2029, with a maximum financing tenor of 48 months from the withdrawal date.

As of 31 December 2025 and 2024, outstanding fund borrowing from Panin Dubai Syariah are amounted to Rp469,269 and Rp366,364, respectively.

PT Sea Bank Indonesia

On 1 November 2024, the Subsidiary (PT Mandiri Utama Finance) has signed a credit facility agreement Money Market Line with PT Sea Bank Indonesia ("SeaBank") with a maximum credit limit of Rp500,000, subject to an interest rate of 7.2%. The credit facility withdrawal period is valid until 1 May 2025, with a maximum loan tenure of 48 months from the withdrawal date. This facility will mature on 23 October 2028.

As of 31 December 2025 dan 2024, oustanding fund borrowings from SeaBank are Rp392,525 and Rp148,706, respectively.

PT Bank CTBC Indonesia

On 11 September 2024, the Subsidiary (PT Mandiri Utama Finance) has signed a credit facility agreement Money Market Line with PT Bank CTBC Indonesia ("CTBC") where the facility provided will mature on 11 September 2025. The facility provided by CTBC is amounted to Rp150,000. The interest, according to the market interest rate in effect at the time of the term promissory loan withdrawal.

On 7 December 2020 and most recently extended on 16 October 2025, the Subsidiary (PT Mandiri Tunas Finance) obtained a Combined Loan Limit facility from CTBC, consisting of a revolving Short-Term Loan - Money Market and a non-revolving Medium-Term Loan - Fixed Interest, with a total loan facility of Rp200,000.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank CTBC Indonesia (lanjutan)

Fasilitas tersebut memiliki jatuh tempo pada bulan Maret 2028.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari CTBC masing-masing sebesar Rp349.487 dan Rp149.711.

PT Bank China Construction Bank Indonesia Tbk

Pada tanggal 22 Februari 2022, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank China Construction Bank Indonesia Tbk ("CCBI") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp250.000 yang dikenakan tingkat suku bunga 6,50% per tahun. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 22 Agustus 2022 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan pada tanggal 7 Maret 2022. Fasilitas tersebut akan jatuh tempo tanggal 20 Mei 2026.

Pada tanggal 20 Januari 2025, Entitas Anak (PT Mandiri Tunas Finance) dan CCBI menandatangani perjanjian kredit dimana CCBI menyediakan fasilitas *Installment Loan* dengan total fasilitas sebesar Rp300.000 yang bersifat *non-revolving*. Suku bunga *fixed rate* sepanjang tenor. Fasilitas tersebut memiliki jatuh tempo pada Januari 2028.

Pada tanggal 10 April 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank China Construction Bank Indonesia Tbk ("CCBI") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp250.000 yang dikenakan tingkat suku bunga 7,00% - 7,15% per tahun jangka waktu penarikan fasilitas kredit adalah sampai dengan 10 April 2024 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 24 Mei 2027.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari CCBI masing-masing sebesar Rp330.953 dan Rp534.510.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank CTBC Indonesia** (continued)*

These facilities will mature in March 2028.

As of 31 December 2025 and 2024, oustanding fund borrowings from CTBC are Rp349,487 and Rp149,711, respectively.

PT Bank China Construction Bank Indonesia Tbk

On 22 February 2022, the Subsidiary (PT Mandiri Utama Finance) and PT Bank China Construction Bank Indonesia Tbk ("CCBI") signed a non-revolving working capital loan facility agreement with a maximum credit limit of Rp250,000, bearing an annual interest rate of 6.50%. The drawdown period of the credit facility was until 22 August 2022, with a maximum loan tenor of 48 months from the drawdown date on 7 March 2022. The facility will mature on 20 May 2026.

On 20 January 2025, the Subsidiary (PT Mandiri Tunas Finance) and CCBI entered into a credit agreement under which CCBI provided a non-revolving Installment Loan facility with a total limit of Rp300,000. The facility bears a fixed interest rate throughout the tenor and will mature in January 2028.

On 10 April 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank China Construction Bank Indonesia Tbk ("CCBI") signed a non-revolving Working Capital Loan Facility agreement with a maximum credit limit of Rp250,000 and an interest rate ranging from 7.00% to 7.15% per annum. The drawdown period for the credit facility was available until 10 April 2024, with a maximum loan tenor of 48 months from the withdrawal date. The facility will mature on 24 May 2027.

As of 31 December 2025 and 2024, outstanding fund borrowings from CCBI are amounted to Rp330,953 and Rp534,510, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank HSBC Indonesia

Pada tanggal 2 November 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank HSBC Indonesia ("HSBC") menandatangani perjanjian kredit dimana HSBC menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp300.000, yang bersifat *revolving* dan dikenakan tingkat suku bunga 1% di atas JIBOR pada saat penarikan. Jangka waktu penarikan fasilitas adalah 24 (dua puluh empat) bulan terhitung sejak tanggal efektif kontrak tersebut ditandatangani. Fasilitas ini akan jatuh tempo pada tanggal 17 Juli 2026.

Pada tanggal 17 Juni 2021, Entitas Anak (PT Mandiri Tunas Finance) dan HSBC menandatangani perjanjian kredit dimana HSBC menyediakan fasilitas Pinjaman Berulang dengan maksimum kredit sebesar Rp250.000, yang bersifat revolving. Fasilitas tersebut diperpanjang secara otomatis sampai HSBC membatalkan, menghentikan, atau membebaskan PT Mandiri Tunas Finance dari kewajibannya secara tertulis. Bunga akan dibebankan tetap atas setiap penarikan.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari HSBC masing-masing sebesar Rp300.000 dan Rp300.000.

PT Bank OCBC NISP

Pada tanggal 25 September 2025, Entitas Anak (PT Mandiri Sekuritas) menandatangani perubahan perjanjian pinjaman dengan PT Bank OCBC NISP Tbk ("OCBC"). Entitas Anak memperoleh kenaikan fasilitas *demand loan* menjadi sebesar Rp300.000 atau nilai ekuivalen dalam mata uang USD dan Fasilitas Transaksi valuta asing dengan jumlah batas notional sebesar Rp50.000 dengan jangka waktu sampai dengan 31 Agustus 2026. Tingkat suku bunga akan diberitahukan oleh OCBC kepada Entitas Anak sebelum Entitas Anak melakukan penarikan Fasilitas.

Pada tanggal 10 November 2015 dan terakhir diperpanjang pada tanggal 27 Oktober 2025, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas Demand Loan yang bersifat revolving dari PT Bank OCBC NISP Tbk ("OCBC") sehingga total keseluruhan fasilitas Demand Loan sebesar Rp200.000. Fasilitas tersebut diberikan untuk jangka waktu sampai dengan November 2026. Bunga akan diberitahukan oleh OCBC kepada PT Mandiri Tunas Finance 1 hari sebelum melakukan penarikan fasilitas *Demand Loan.*

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank HSBC Indonesia

On 2 November 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank HSBC Indonesia ("HSBC") signed a credit agreement whereby Bank HSBC provides an additional Working Capital Credit facility with a maximum credit of Rp300,000, which is revolving with interest rate of 1% with JIBOR upon withdrawal. The withdrawal period for the facility is 24 (twenty four) months from the effective date the contract was signed. This facility will mature on 17 July 2026.

On 17 June 2021, the Subsidiary (PT Mandiri Tunas Finance) and HSBC entered into a credit agreement under which HSBC provided a revolving Loan facility with a maximum credit limit of Rp250,000. This facility is automatically extended unless HSBC cancels, terminates, or releases PT Mandiri Tunas Finance from its obligations in writing. Interest is charged at a fixed rate on each drawdown.

As of 31 December 2025 and 2024, outstanding fund borrowings from HSBC are amounted to Rp300,000 and Rp300,000, respectively.

PT Bank OCBC NISP

On 25 September 2025, the Subsidiary (PT Mandiri Sekuritas) signed an amendment to the loan agreement with PT Bank OCBC NISP Tbk ("OCBC"). The Company obtained an increase in the demand loan facility to Rp300,000 or the equivalent value in USD and a Foreign Exchange Transaction Facility with a notional limit of Rp50,000 with a term until 31 August 2026. The interest rate will be notified by OCBC to the Company before the Subsidiary makes a withdrawal of the Facility.

On 10 November 2015 and most recently extended on 27 October 2025, the Subsidiary (PT Mandiri Tunas Finance) obtained a revolving Demand Loan facility from PT Bank OCBC NISP Tbk ("OCBC"), bringing the total Demand Loan facilities to Rp200,000. The facility is granted for a period up to November 2026. The applicable interest rate will be notified by OCBC to PT Mandiri Tunas Finance one day prior to each drawdown of the Demand Loan facility.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank OCBC NISP (lanjutan)

Pada tanggal 4 Desember 2025, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas Short Term Loan revolving dari PT Bank OCBC NISP Tbk ("OCBC") dengan batas maksimum kredit sejumlah Rp200.000 yang dikenakan tingkat suku bunga mengikuti suku bunga pasar yang berlaku. Fasilitas ini akan jatuh tempo pada 4 Desember 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari OCBC NISP masing-masing sebesar Rp299.800 dan RpNihil.

PT Bank Muamalat Indonesia Tbk

Pada tanggal 29 September 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Muamalat Indonesia Tbk ("Bank Muamalat") menandatangani perjanjian kredit dimana Bank Muamalat menyediakan tambahan fasilitas pinjaman *Executing* dengan batas maksimum kredit sebesar Rp600.000 dengan nisbah bagi hasil ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 29 September 2024 dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan. Jangka waktu penarikan fasilitas sudah diperpanjang sampai dengan tanggal 29 September 2026 dan jangka waktu fasilitas akan jatuh tempo pada tanggal 29 September 2030.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Muamalat masing-masing sebesar Rp288.811 dan Rp176.791.

PT BPD Daerah Istimewa Yogyakarta

Pada tanggal 15 Desember 2022, Entitas Anak (PT Mandiri Utama Finance) dan PT BPD Daerah Istimewa Yogyakarta ("BPD DIY") menandatangani perjanjian kredit di mana BPD DIY menyediakan tambahan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp100.000 yang bersifat non *revolving* dan dikenakan tingkat suku bunga 6,80% pada saat penarikan. Jangka waktu kredit fasilitas adalah 36 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo pada tanggal 19 Desember 2025.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank OCBC NISP** (continued)*

On 4 December 2025, the Subsidiary (PT Mandiri Utama Finance) obtained revolving Short Term Loan facility from PT Bank OCBC NISP Tbk ("CTBC") with a maximum credit limit amounted to Rp200,000 with interest rate are charges follow applicable market interest rate. This facility will be due on 4 December 2026.

As of 31 December 2025 and 2024, outstanding fund borrowings from OCBC NISP are amounted to Rp299,800 and RpNil, respectively.

PT Bank Muamalat Indonesia Tbk

On 29 September 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Muamalat Indonesia Tbk ("Bank Muamalat") signed a credit agreement where by Bank Muamalat provides an additional Executing Credit facility with a maximum credit of Rp600,000. The profit-sharing ratio (nisbah) determined at the time of withdrawal. The withdrawal period for the facility until 29 September 2024 with tenor of 48 (fourty eight) months from the effective date the contract was signed. The drawdown period of the facility has been extended until 29 September 2026 and will be mature on 29 September 2030.

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank Muamalat are amounted to Rp288,811 and Rp176,791, respectively.

PT BPD Daerah Istimewa Yogyakarta

On 15 December 2022, the Subsidiary (PT Mandiri Utama Finance) and PT BPD Daerah Istimewa Yogyakarta ("BPD DIY") signed a credit agreement whereby Bank BPD DIY provided an additional non-revolving Working Capital Credit Facility with a maximum credit limit of Rp100,000 and an interest rate of 6.80% at the time of withdrawal. The facility has a term of 36 months from the withdrawal date and will mature on 19 December 2025.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT BPD Daerah Istimewa Yogyakarta (lanjutan)

Pada tanggal 13 September 2023, PT Mandiri Utama Finance dan BPD DIY menandatangani perjanjian kredit dimana BPD DIY menyediakan tambahan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp100.000 yang bersifat *non revolving* dan dikenakan tingkat suku bunga 7,00% pada saat penarikan. Jangka waktu kredit fasilitas adalah 36 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo pada tanggal 2 Oktober 2026.

Pada tanggal 26 April 2024, Entitas Anak (PT Mandiri Utama Finance) dan BPD DIY menandatangani perjanjian kredit di mana BPD DIY menyediakan tambahan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp200.000, yang bersifat non *revolving* dan dikenakan tingkat suku bunga 7,00% pada saat penarikan. Jangka waktu kredit fasilitas adalah 36 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo pada tanggal 2 Mei 2027.

Pada tanggal 7 Maret 2025, Entitas Anak (PT Mandiri Utama Finance) dan BPD DIY menandatangani perjanjian kredit di mana BPD DIY menyediakan tambahan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp200.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga 7,00% pada saat penarikan. Jangka waktu kredit fasilitas adalah 36 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo pada tanggal 6 Mei 2028.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari BPD DIY masing-masing sebesar Rp275.556 dan Rp250.824.

JP. Morgan Chase Bank

Pada tanggal 8 Desember 2024, Entitas Anak (PT Mandiri Utama Finance) dan JP. Morgan Chase Bank, Jakarta Branch ("JP Morgan") menandatangani perjanjian fasilitas pinjaman modal kerja dalam mata uang USD dengan batas maksimum kredit sejumlah USD15.000.000 (nilai penuh) yang dikenakan tingkat suku bunga sesuai acuan SOFR dan margin dengan tenor pinjaman maksimal 36 bulan sejak tanggal penarikan. Jangka waktu penarikan fasilitas kredit adalah sampai dengan tanggal 8 Januari 2025, dan sudah dilakukan perpanjangan jangka waktu penarikan sampai dengan tanggal 28 November 2025. Fasilitas tersebut akan jatuh tempo tanggal 17 Oktober 2028.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT BPD Daerah Istimewa Yogyakarta** (continued)*

On 13 September 2023, the Subsidiary (PT Mandiri Utama Finance) and BPD DIY signed a credit agreement whereby BPD DIY provided an additional non-revolving Working Capital Credit Facility with a maximum credit limit of Rp100,000 and an interest rate of 7.00% at the time of withdrawal. The facility has a term of 36 months from the withdrawal date and will mature on 2 October 2026.

On 26 April 2024, the Subsidiary (PT Mandiri Utama Finance) and BPD DIY signed a credit agreement whereby BPD DIY provided an additional non-revolving Working Capital Credit Facility with a maximum credit limit of Rp200,000 and an interest rate of 7.00% at the time of withdrawal. The facility has a term of 36 months from the withdrawal date and will mature on 2 May 2027.

On 7 March 2025, the Subsidiary (PT Mandiri Utama Finance) and BPD DIY signed a credit agreement whereby BPD DIY provided an additional non-revolving Working Capital Credit Facility with a maximum credit limit of Rp200,000 and an interest rate of 7.00% at the time of withdrawal. The facility has a term of 36 months from the withdrawal date and will mature on 6 May 2028.

As of 31 December 2025 and 2024, outstanding loans from BPD DIY are amounted to Rp275,556 and Rp250,824, respectively.

JP. Morgan Chase Bank

On 8 December 2024, the Subsidiary (PT Mandiri Utama Finance) and JP. Morgan Chase Bank, Jakarta Branch ("JP Morgan") signed a Working Capital Loan Facility agreement denominated in USD with a maximum credit limit of USD15,000,000 (full amount), bearing an interest rate based on the SOFR reference rate plus a margin. The loan has a maximum tenor of 36 months from the withdrawal date. The drawdown period for the facility was initially available until 8 January 2025 and has been extended until 28 November 2025. The facility will mature on 17 October 2028.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

JP. Morgan Chase Bank (lanjutan)

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari JP Morgan masing-masing sebesar Rp248.024 dan RpNihil.

PT Bank of India Indonesia Tbk

Pada tanggal 16 Januari 2025, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank of India Indonesia Tbk ("Bank of India") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp300.000 yang dikenakan tingkat suku bunga 6,80% - 7,20%. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 16 Juli 2025 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 20 Maret 2029.

Pada tanggal 2 Agustus 2023, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank of India Indonesia Tbk ("Bank of India") menandatangani perjanjian kredit dimana Bank of India menyediakan fasilitas *Demand Loan* Menurun *(Executing)* dengan total fasilitas sebesar Rp500.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar antara 6,00% - 7,60%. Fasilitas tersebut akan jatuh tempo pada tanggal 10 Agustus 2026 dan fasilitas ini sudah dilunasi pada tanggal 10 Desember 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank of India sebesar Rp241.178 dan Rp277.399.

PT Bank Shinhan Indonesia

Pada tanggal 31 Juli 2024, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Shinhan Indonesia ("Bank Shinhan") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp300.000 yang dikenakan tingkat suku bunga 7,50%. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 11 Desember 2024 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 19 Agustus 2028.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Shinhan masing-masing sebesar Rp199.663 dan Rp274.366.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***JP. Morgan Chase Bank** (continued)*

As of 31 December 2025 and 2024, outstanding fund borrowings from JP Morgan are amounted to Rp248,024 and RpNil, respectively.

PT Bank of India Indonesia Tbk

On 16 January 2025, the Subsidiary (PT Mandiri Utama Finance) and PT Bank of India Indonesia Tbk ("Bank of India") signed a non-revolving working capital loan facility agreement with a maximum credit limit of Rp300,000 bearing an interest rate ranging from 6.80% to 7.20%. The credit facility drawdown period is valid until 16 July 2025, with a maximum loan tenor of 48 months from the drawdown date. The facility will mature on 20 March 2029.

On 2 August 2023, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank of India Indonesia Tbk ("Bank of India") signed a loan agreement where Bank of India provides a Reducing Demand Loan (Executing) facility with a total facility of Rp500,000 with is non-revolving and bears a fixed interest rate of 6.00% - 7.60% the facility will mature on 10 August 2026 and this facility was fully repaid on 10 December 2025.

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank of India are amounted to Rp241,178 and Rp277,399, respectively.

PT Bank Shinhan Indonesia

On 31 July 2024, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Shinhan Indonesia ("Bank Shinhan") signed a non-revolving Working Capital Loan Facility agreement with a maximum credit limit of Rp300,000 and an interest rate of 7.50%. The drawdown period for the credit facility is available until 11 December 2024, with a maximum loan tenor of 48 months from the withdrawal date. The facility will mature on 19 Agustus 2028.

As of 31 December 2025 and 2024, outstanding borrowing from Bank Shinhan are amounted to Rp199,663 and Rp274,366, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank BCA Syariah

Pada tanggal 18 November 2020, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas Kredit Modal Kerja dari PT Bank BCA Syariah ("BCA Syariah") sehingga total plafon yang diterima dari PT Bank BCA Syariah adalah sebesar Rp200.000 dengan tingkat suku bunga 9,00%. Kelonggaran tarik fasilitas tersebut telah jatuh tempo pada tanggal 30 September 2025 dengan total plafon menjadi Rp400.000.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari BCA Syariah masing-masing sebesar Rp189.542 dan Rp261.431.

PT Bank Permata Indonesia Tbk

Pada tanggal 1 Februari 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Permata Indonesia Tbk ("Bank Permata") kembali menandatangani tambahan fasilitas pinjaman modal kerja dari PT Bank Permata Tbk berupa *Term Loan* dan *Musyarakah Mutanaqisoh*, dengan batas maksimum kredit masing-masing sejumlah Rp200.000 yang bersifat *non-revolving*, kelonggaran tarik fasilitas ini berakhir pada tanggal 1 Agustus 2023 dan sudah diperpanjang sampai dengan 31 Oktober 2023. Pada tanggal 31 Desember 2023, kelonggaran tarik fasilitas *Musyarakah Mutanaqisoh* berakhir dan tidak dilakukan perpanjangan. Untuk fasilitas *Term Loan* akan jatuh tempo pada tanggal 20 September 2027.

Pada tanggal 10 Juni 2024, PT Mandiri Utama Finance dan PT Bank Permata Indonesia Tbk ("Bank Permata") kembali menandatangani tambahan fasilitas pinjaman modal kerja dalam *multicurrency* (IDR dan USD) dari PT Bank Permata Tbk berupa *Term Loan* dengan batas maksimum kredit sejumlah Rp500.000 yang bersifat *non-revolving*, kelonggaran tarik fasilitas ini berakhir pada tanggal 10 Maret 2025 dan tidak dilakukan perpanjangan oleh Perusahaan. Pada tanggal yang sama, Perusahaan juga mendapatkan fasilitas *Forex Line* dengan total limit USD10.500.000 dan jangka waktu fasilitas 1 tahun. Atas fasilitas *Forex Line* tersebut Perusahaan tidak melakukan perpanjangan.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank BCA Syariah

On 18 November 2020, the Subsidiary (PT Mandiri Utama Finance) received an additional Working Capital Loan facility from PT Bank BCA Syariah ("BCA Syariah") bringing the total credit limit from PT Bank BCA Syariah to Rp200,000, with an interest rate of 9.00%. The drawdown availability period of the facility already mature on 30 September 2025, with the total credit limit amounting to Rp400,000.

As of 31 December 2025 and 2024, the loans from BCA Syariah amounted to Rp189,542 and Rp261,431, respectively.

PT Bank Permata Indonesia Tbk

On 1 February 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Permata Indonesia Tbk ("Bank Permata") entered into an additional working capital loan facility agreement with Bank Permata in the form of a Term Loan and a Musyarakah Mutanaqisah facility, each with a maximum credit limit of Rp200,000. Both facilities are non-revolving in nature. The drawdown period for these facilities initially ended on 1 August 2023 and was subsequently extended until 31 October 2023. As of 31 December 2023, the drawdown period for the Musyarakah Mutanaqisah facility had ended and was not extended. The Term Loan facility will mature on 20 September 2027.

On 10 June 2024, PT Mandiri Utama Finance and PT Bank Permata Indonesia Tbk ("Bank Permata") entered into an additional multicurrency (IDR and USD) working capital loan facility in the form of a Term Loan with a maximum credit limit of Rp500,000. The facility is non-revolving, and its availability period ended on 10 March 2025, with no extension made by the Subsidiary. On the same date, the Company also obtained a Forex Line facility with a total limit of USD10,500,000 and a facility term of 1 year. The Company did not extend this Forex Line facility.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Permata Indonesia Tbk (lanjutan)

Entitas anak (PT Mandiri Sekuritas) memperoleh fasilitas Money Market Loan dalam mata uang IDR dan USD yang dapat digunakan dipergunakan juga untuk Fasilitas Bank Garansi dengan ketentuan jumlah penarikan bersama-sama tidak melebihi Rp250.000. Fasilitas ini berlaku sampai dengan 7 Oktober 2025 dan apabila sampai dengan berakhirnya jangka waktu fasilitas Mandiri Sekuritas belum memutuskan untuk mengakhiri atau memperpanjang jangka waktu fasilitas maka jangka waktu fasilitas dianggap diperpanjang secara otomatis selama tiga bulan terhitung sejak tanggal berakhirnya jangka waktu fasilitas. Pinjaman ini telah dilunasi pada tanggal 2 Januari 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Permata masing-masing sebesar Rp182.205 dan Rp218.139.

PT Bank Jtrust Indonesia Tbk

Pada tanggal 31 Januari 2023, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas kredit modal kerja *non-revolving* dari PT Bank JTrust Indonesia ("Jtrust") dengan batas maksimum kredit sejumlah Rp200.000 dengan tingkat suku bunga sebesar 6,85% - 7,00% dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal tgl 20 Maret 2027.

Pada tanggal 22 Februari 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas Kredit Modal Kerja *non-revolving* dari PT Bank Jtrust Indonesia Tbk ("Jtrust") dengan batas maksimum kredit sejumlah Rp200.000 dengan tingkat suku bunga sebesar 7,25% dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan dan jangka waktu penarikan fasilitas kredit sampai dengan 22 Februari 2023. Fasilitas tersebut akan jatuh tempo tanggal 8 September 2026.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Permata Indonesia Tbk** (continued)*

The Subsidiary (PT Mandiri Sekuritas) obtained a Money Market Loan Facility in IDR and USD currencies which can also be used for Bank Guarantee Facilities with the provision that the total withdrawal amount does not exceed Rp250,000. This facility is valid until 7 October 2025 and if until the end of the facility period Mandiri Sekuritas has not decided to terminate or extend the facility period, the facility period will be deemed to be automatically extended for three months from the date of the end of the facility period. This loan was fully repaid on 2 January 2026.

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank Permata was amounted to Rp182,205 and Rp218,139, respectively.

PT Bank Jtrust Indonesia Tbk

On 31 January 2023, the Subsidiary, PT Mandiri Utama Finance, obtained an additional non-revolving working capital credit facility from PT Bank JTrust Indonesia ("Jtrust") with a maximum credit limit of Rp200,000 and an interest rate ranging from 6.85% - 7.00% per annum. The facility has a maximum tenor of 48 (fourty-eight) months from the drawdown date and will mature on 20 March 2027.

On 22 February 2022, the Subsidiary (PT Mandiri Utama Finance) obtained an additional non-revolving Working Capital Credit facility from PT Bank Jtrust Indonesia Tbk ("Jtrust") with a maximum credit limit of Rp200,000 with an interest rate of 7.25% with a maximum loan tenor of 48 (fourty eight) months from the date of withdrawal and the drawdown period for the loan facility is until 22 February 2023. The facility will mature on 8 September 2026.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Jtrust Indonesia Tbk (lanjutan)

Pada tanggal 7 November 2023, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas kredit modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp150.000 dengan tingkat suku bunga sebesar 7,00% dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan dan jangka waktu penarikan fasilitas kredit sampai dengan 31 Januari 2024. Fasilitas tersebut akan jatuh tempo tanggal 4 Desember 2027.

Pada tanggal 15 November 2024, Entitas Anak (PT Mandiri Utama Finance) memperoleh tambahan fasilitas kredit modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp170.000 dengan tingkat suku bunga sesuai kesepakatan pada saat penarikan dan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Jangka waktu penarikan fasilitas kredit sampai dengan 15 November 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Jtrust Indonesia masing-masing sebesar Rp177.461 dan Rp345.316.

PT Bank Bumi Arta Tbk

Pada tanggal 13 Agustus 2024, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Bumi Arta Tbk ("Bank Arta") menandatangani perjanjian kredit dimana Bank Arta menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp200.000 yang bersifat non-revolving dan dikenakan tingkat suku bunga 7,00% - 7,25%. Fasilitas tersebut akan jatuh tempo pada tanggal 13 September 2028.

Pada tanggal 31 Desember 2025 and 2024, pinjaman dari Bank Bumi Arta masing-masing sebesar Rp176.704 dan Rp190.457.

PT Bank KEB Hana Indonesia

Pada tanggal 29 Mei 2023, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank KEB Hana Indonesia ("Bank Hana") menandatangani perjanjian kredit dimana Bank Hana memberikan tambahan fasilitas Kredit Modal Kerja *non-revolving* dengan maksimum fasilitas sebesar Rp200.000 dengan suku bunga 7,25% dan akan jatuh tempo pada 20 Juni 2027.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Jtrust Indonesia Tbk** (continued)*

On 7 November 2023, the Subsidiary (PT Mandiri Utama Finance) obtained an additional non-revolving Working Capital Credit Facility with a maximum credit limit of Rp150,000 and an interest rate of 7.00%. The loan has a maximum tenor of 48 months from the withdrawal date, with the drawdown period available until 31 January 2024. The facility will mature on 4 December 2027.

On 15 November 2024, the Subsidiary (PT Mandiri Utama Finance) obtained an additional non-revolving Working Capital Credit Facility with a maximum credit limit of Rp170,000 and an interest rate determined based on the agreement at the time of withdrawal. The loan has a maximum tenor of 48 months from the withdrawal date, with the drawdown period available until 15 November 2025.

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank Jtrust Indonesia was amounted to Rp177,461 and Rp345,316, respectively.

PT Bank Bumi Arta Tbk

On 13 August 2024, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Bumi Arta Tbk ("Bank Arta") signed a credit agreement whereby Bank Arta provides a non-revolving Working Capital Credit facility with a maximum credit of Rp200,000 and bears an interest rate of 7.00% - 7.25%. The facility will mature on 13 September 2028.

As of 31 December 2025 and 2024, outstanding borrowing from Bank Bumi Arta are amounted to Rp176,704 and Rp190,457, respectively.

PT Bank KEB Hana Indonesia

On 29 May 2023, the Subsidiary (PT Mandiri Utama Finance) and PT Bank KEB Hana Indonesia ("Bank Hana") signed a credit agreement in which Bank Hana provided an additional Working Capital Credit facility with a maximum amount of Rp200,000. This facility is non-revolving and carries an interest rate of 7.25%. The facility will mature on 20 June 2027.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank KEB Hana Indonesia (lanjutan)

Pada tanggal 29 Desember 2025, Entitas Anak (PT Mandiri Sekuritas) memperoleh fasilitas kredit dari PT Bank KEB Hana ("Bank Hana") Indonesia berupa fasilitas *Money Market Line* sebesar Rp150.000 berlaku hingga 28 Maret 2026. Berdasarkan ketentuan dalam perjanjian, suku bunga fasilitas *Money Market* berdasarkan suku bunga Money Market yang berlaku di Bank Hana saat pencairan (per annum efektif, mengambang) berlaku tetap selama jangka waktu penggunakan setiap kredit yang dicairkan atau digunakan. Pinjaman ini telah dilunasi pada tanggal 6 Januari 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Hana masing-masing sebesar Rp173.888 dan Rp223.764.

PT Bank QNB Indonesia Tbk

Pada tanggal 24 Mei 2023, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank QNB Indonesia Tbk ("QNB") menandatangani perjanjian kredit dimana QNB menyediakan fasilitas Fixed Loan Facility dengan total maksimum kredit sebesar Rp600.000 yang bersifat non-revolving dan dikenakan tingkat suku bunga tetap sebesar 6,75% pada saat penarikan. Fasilitas tersebut akan jatuh tempo pada 7 Agustus 2026. Pinjaman ini telah dilunasi pada tanggal 17 Oktober 2025.

Pada tanggal 28 Maret 2024, Entitas Anak (PT Mandiri Utama Finance) dan QNB menandatangani perjanjian kredit dimana QNB menyediakan fasilitas *Fixed Loan Facility* tambahan dengan total maksimum kredit sebesar Rp300.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga tetap sebesar 7,45% pada saat penarikan. Fasilitas tersebut akan jatuh tempo pada 14 Juni 2028.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari QNB masing-masing sebesar Rp151.807 dan Rp422.143.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank KEB Hana Indonesia** (continued)*

On 29 December 2025, the Subsidiary (PT Mandiri Sekuritas) obtained a credit facility from PT Bank KEB Hana Indonesia ("Bank Hana") in the form of a Money Market Line facility of Rp150,000 valid until 28 March 2026. Based on the provisions of the agreement, the interest rate on money market facilities based on the Money Market interest rate applicable at Bank Hana at the time of disbursement (per annum effective, floating) remains valid for the period of use of each disbursed or used loan. This loan was fully repaid on 6 January 2026.

As of 31 December 2025 and 2024, the loans from Bank Hana were Rp173,888 and Rp223,764, respectively

PT Bank QNB Indonesia Tbk

On 24 May 2023, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank QNB Indonesia Tbk ("QNB") signed a loan agreement which QNB provides Fixed Loan facility with total limit amounting to Rp600,000 which is non-revolving and bears a fixed market interest rate of 6.75% at the withdrawal date. This facility will mature on 7 August 2026. This loan was fully settled on 17 October 2025.

On 28 March 2024, the Subsidiary (PT Mandiri Utama Finance) and QNB signed a loan agreement which QNB provides Additional Fixed Loan facility with total limit amounted to Rp300,000 which is non-revolving and bears a fixed market interest rate of 7.45% at the withdrawal date. This facility will mature on 14 June 2028.

As of 31 December 2025 and 2024, outstanding fund borrowings from QNB are amounted to Rp151,807 and Rp422,143, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank DKI (Unit Usaha Syariah)

Pada tanggal 19 Desember 2023, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas Pembiayaan *Mudharabah* dari PT Bank DKI (Unit Usaha Syariah) dengan batas maksimum pembiayaan sebesar Rp150.000 dengan nisbah bagi hasil ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 19 Juni 2024 dengan tenor pinjaman maksimal 36 bulan sejak tanggal penarikan. Fasilitas tersebut telah jatuh tempo tanggal 2 Mei 2027.

Pada tanggal 7 Januari 2025, Entitas Anak (PT Mandiri Utama Finance) memperoleh penambahan fasilitas Pembiayaan *Mudharabah* dari PT Bank DKI (Unit Usaha Syariah) ("Bank DKI Syariah") dengan batas maksimum pembiayaan sebesar Rp100.000 dengan nisbah bagi hasil ditentukan saat penarikan fasilitas. Jangka waktu penarikan fasilitas tersebut adalah sampai dengan 7 Juli 2025 dengan tenor pinjaman maksimal 60 bulan sejak tanggal penarikan, fasilitas tersebut akan jatuh tempo tanggal 25 Juni 2030.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari PT Bank DKI (Unit Usaha Syariah) masing-masing sebesar Rp146.609 dan Rp109.657.

PT Bank Maspion Tbk

Pada tanggal 18 September 2023, Entitas Anak (PT Mandiri Tunas Finance) dan Bank Maspion (“Maspion”) menandatangani perjanjian fasilitas Pinjaman Modal Kerja *Fixed Loan Sliding* dengan total fasilitas sebesar Rp300.000 yang bersifat non-revolving. Fasilitas tersebut akan jatuh tempo tanggal 4 April 2027 dengan tingkat suku bunga 6,75%.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Maspion masing-masing sebesar Rp133.190 dan Rp232.897.

36. FUND BORROWINGS *(continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank DKI (Sharia Business Unit)

On 19 December 2023, the Subsidiary (PT Mandiri Utama Finance) obtained a Mudharabah Financing Facility from PT Bank DKI (Sharia Business Unit) with a maximum financing limit of Rp150,000. The profit-sharing ratio (nisbah) will be determined at the time of the facility drawdown. The drawdown period is valid until 19 June 2024, with a maximum loan tenor of 36 months from the drawdown date. The facility will be mature on 2 May 2027.

On 7 January 2025, the Subsidiary (PT Mandiri Utama Finance) obtained an additional Mudharabah Financing Facility from PT Bank DKI (Sharia Business Unit) (“Bank DKI Syariah”) with a maximum financing limit of Rp100,000 and a profit-sharing ratio (nisbah) determined at the time of withdrawal. The drawdown period for the facility is available until 7 July 2025, with a maximum financing tenor of 60 months from the withdrawal date. The facility will mature on 25 June 2030.

As of 31 December 2025 and 31 December 2024, outstanding fund borrowings from PT Bank DKI (Sharia Business Unit) was amounted to Rp146,609 and Rp109,657, respectively.

PT Bank Maspion Tbk

On 18 September 2023, the Subsidiary (PT Mandiri Tunas Finance) and Bank Maspion (“Maspion”) signed a Fixed Loan Sliding Installment Working Capital Loan facility agreement with a total facility amounting to Rp300,000, which is non-revolving. The facility will mature on 4 April 2027 with interest rate of 6.75%.

As of 31 December 2025 and 2024, the outstanding loans from Maspion are amounted to Rp133,190 and Rp232,897, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank ICBC Indonesia

Pada tanggal 14 Agustus 2025, Entitas Anak (PT Mandiri Sekuritas) menandatangani Perjanjian Kredit dengan PT Bank ICBC Indonesia. Perusahaan memperoleh Fasilitas Kredit dalam bentuk *New Uncommitted - Revolving* Pinjaman Tetap on Demand-A (PTD-A) hingga jumlah pokok yang seluruhnya tidak melebihi Rp200.000. Jangka waktu Fasilitas Kredit ini adalah 1 (satu) tahun sejak tanggal penandatanganan Akta Perjanjian. Pinjaman ini telah dilunasi pada tanggal 6 Januari 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank ICBC masing-masing sebesar Rp100.000 dan RpNihil.

PT Bank UOB Indonesia

Pada tanggal 23 November 2021 dan terakhir diperpanjang pada tanggal 14 Mei 2025, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank UOB Indonesia ("UOB") menandatangani perjanjian kredit dimana Bank UOB menyediakan fasilitas *Term Loan Sublimit Revolving Credit* dengan nilai limit sebesar Rp560.000 yang bersifat *uncommitted*. Suku bunga berlaku *fixed* untuk pinjaman yang sudah ditarik. Fasilitas Term Loan sudah jatuh tempo dan lunas pada bulan Maret 2025 dan September 2025. Jangka waktu fasilitas *Revolving Credit* telah diperpanjang kembali hingga Mei 2026.

Entitas Anak (PT Mandiri Sekuritas) melakukan penandatangan perubahan perjanjian kredit dengan UOB yang berlaku sampai dengan tanggal 30 Mei 2026. UOB memberikan *Revolving Credit Facility* (RCF) hingga jumlah pokok tidak melebihi Rp300.000 atau dalam mata uang Dolar Amerika Serikat yang disetujui oleh UOB, dengan sub limit fasilitas bank Garansi hingga jumlah pokok tidak melebihi Rp300.000. Adapun ketentuan *outstanding* fasilitas RCF dan Bank Garansi (BG) tidak boleh melebihi Rp300.000. Entitas Anak juga memperoleh fasilitas *foreign exchange line* yang bersifat *uncommitted.* Pinjaman ini telah dilunasi pada tanggal 3 Desember 2025.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank ICBC Indonesia

On 14 August 2025, the Subsidiary (PT Mandiri Sekuritas) signed a Credit Agreement with PT Bank ICBC Indonesia. The Company obtained a Credit Facility in the form of a New Uncommitted - Revolving Fixed Loan on Demand-A (PTD-A) up to a total principal amount not exceeding Rp200,000. The term of this Credit Facility is 1 (one) year from the date of signing the Deed of Agreement. This loan was fully repaid on 6 January 2026

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank ICBC are amounted to Rp100,000 and RpNil, respectively.

PT Bank UOB Indonesia

On 23 November 2021 and most recently extended on 14 May 2025, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank UOB Indonesia ("UOB") entered into a credit agreement under which UOB provided an uncommitted Term Loan sublimit under a Revolving Credit facility with a limit of Rp560,000. The interest rate is fixed for loans that have been drawn. The Term Loan facilities have matured and were fully repaid in March 2025 and September 2025. The Revolving Credit facility has been further extended until May 2026.

The Subsidiary (PT Mandiri Sekuritas) has signed an amendment to the credit agreement with UOB which is valid until 30 May 2026. UOB provides Revolving Credit Facility (RCF) up to the principal amount not exceeding Rp300,000 or in United States Dollars approved by UOB, with a sub-limit of the Bank Guarantee facility up to the principal amount not exceeding Rp300,000. The provisions of the outstanding RCF and BG facilities must not exceed Rp300,000. Subsidiaries also obtain foreign exchange line facilities that are uncommitted. This loan was fully repaid on 3 December 2025.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank UOB Indonesia (lanjutan)

Entitas Anak (PT Mandiri Sekuritas) melakukan penandatangan perubahan perjanjian kredit dengan UOB yang berlaku sampai dengan tanggal 30 Mei 2026. Bank memberikan *Revolving Credit Facility* (RCF) hingga jumlah pokok tidak melebihi Rp300.000 atau dalam mata uang Dolar Amerika Serikat yang disetujui oleh Bank, dengan sub limit fasilitas bank Garansi hingga jumlah pokok tidak melebihi Rp300.000. Adapun ketentuan *outstanding* fasilitas RCF dan Bank Garansi (BG) tidak boleh melebihi Rp300.000. Entitas Anak juga memperoleh fasilitas *foreign exchange line* yang bersifat *uncommitted.* Pinjaman ini telah dilunasi pada tanggal 6 Januari 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari UOB masing-masing sebesar Rp100.000 dan Rp204.114.

PT Bank Resona Perdania

Pada tanggal 11 Juni 2024, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Resona Perdania ("Bank Resona") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp200.000 yang dikenakan tingkat suku bunga 7,25%. Jangka waktu penarikan fasilitas kredit adalah sampai dengan 11 Desember 2024 dengan tenor pinjaman maksimal 48 bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 1 Juli 2027.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Resona masing-masing sebesar Rp99.868 dan Rp166.312.

PT Bank Oke Indonesia Tbk

Pada tanggal 22 Februari 2022, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Oke Indonesia Tbk ("OK Bank") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp200.000 yang dikenakan tingkat suku bunga 7,00% per tahun. Jangka waktu penarikan fasilitas kredit adalah sampai dengan tanggal 22 Desember 2022 dengan tenor pinjaman maksimal 48 (empat puluh delapan) bulan sejak tanggal penarikan. Fasilitas tersebut akan jatuh tempo tanggal 7 Oktober 2026.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank UOB Indonesia** (continued)*

The Subsidiary (PT Mandiri Sekuritas) has signed an amendment to the credit agreement with UOB which is valid until 30 May 2026. The Bank provides Revolving Credit Facility (RCF) up to the principal amount not exceeding Rp300,000 or in United States Dollars approved by the Bank, with a sub-limit of the Bank Guarantee facility up to the principal amount not exceeding Rp300,000. The provisions of the outstanding RCF and BG facilities must not exceed Rp300,000. Subsidiaries also obtain foreign exchange line facilities that are uncommitted. This loan was fully repaid on 6 January 2026.

As of 31 December 2025 and 2024, outstanding fund borrowings from UOB are amounted to Rp100,000 and Rp204,114, respectively.

PT Bank Resona Perdania

On 11 June 2024, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Resona Perdania ("Bank Resona") signed a non-revolving Working Capital Loan Facility agreement with a maximum credit limit of Rp200,000 and an interest rate of 7.25%. The drawdown period for the credit facility is available until 11 December 2024, with a maximum loan tenor of 48 months from the withdrawal date. The facility will mature on 1 July 2027.

As of 31 December 2025 and 2024, outstanding fund borrowings from Bank Resona are amounted to Rp99,868 and Rp166,312, respectively.

PT Bank Oke Indonesia Tbk

On 22 February 2022, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Oke Indonesia Tbk ("OK Bank") signed a non-revolving working capital loan facility agreement with a maximum credit limit of Rp200,000 which bears an interest rate of 7.00% per annum. The term for withdrawing the credit facility is up to 22 December 2022 with a maximum loan tenor of 48 (fourty eight) months from the drawdown date. The facility will mature on 7 October 2026.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Oke Indonesia Tbk (lanjutan)

Pada tanggal 6 Juni 2022, Entitas Anak (PT Mandiri Tunas Finance) dan OK Bank menandatangani perjanjian fasilitas Pinjaman Modal Kerja *Installment non-revolving* dengan batas maksimum kredit sejumlah Rp500.000 telah jatuh tempo tanggal 15 Juni 2025 dengan suku bunga antara 6,00% - 7,60%. Pinjaman ini sudah lunas pada tanggal 15 Juni 2025 dan tidak diperpanjang.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari OK Bank masing-masing sebesar Rp27.904 dan Rp167.648.

PT Bank SMBC Indonesia Tbk

Pada tanggal 24 Mei 2021 dan terakhir diperpanjang pada tanggal 30 April 2025, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas *Loan on Note* yang bersifat *revolving* dari PT Bank SMBC Indonesia Tbk ("SMBC") sehingga total keseluruhan fasilitas *Loan on Note* sebesar Rp300.000. Fasilitas tersebut diperpanjang sampai dengan bulan April 2026.

Entitas Anak (PT Mandiri Sekuritas) memperoleh fasilitas kredit dari SMBC. SMBC memberikan fasilitas *Loan on Note* sebesar Rp300.000 atau setara dalam mata uang USD dengan maksimum valuta USD sebesar 90% dari limit dan Bank Garansi sebesar Rp100.000. Adapun batas nilai gabungan maksimum atas fasilitas *Loan on Note* dan Bank Garansi adalah sebesar Rp300.000. Fasilitas ini berlaku sampai dengan tanggal 31 Desember 2025. Pinjaman ini telah dilunasi pada tanggal 3 Juli 2025.

Pada tanggal 19 April 2022, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman Money Market Line Multi Currency Rupiah dan US Dollar dari SMBC dengan batas maksimum kredit ekuivalen sejumlah Rp200.000 yang tingkat suku bunganya mengikuti suku bunga pasar yang berlaku. Fasilitas ini masa kelonggaran tarik sampai dengan tanggal 31 Desember 2022 dengan tenor penarikan fasilitas maksimum 3 bulan. Fasilitas ini sudah dilakukan perpanjangan beberapa kali, terakhir perpanjangan fasilitas sampai dengan tanggal 31 Oktober 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari SMBC masing-masing sebesar RpNihil dan Rp200.000.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

***PT Bank Oke Indonesia Tbk** (continued)*

On 6 June 2022, the Subsidiary (PT Mandiri Tunas Finance) and OK Bank signed a non-revolving Installment Working Capital Loan facility agreement with a maximum credit limit of Rp500,000. The facility matured on 15 June 2025 with interest rate of 6.00% - 7.60%. This facility was fully repaid on 15 June 2025 and was not extended.

As of 31 December 2025 and 2024, the outstanding fund borrowing from OK Bank are amounted to Rp27,904 and Rp167,648, respectively.

PT Bank SMBC Indonesia Tbk

On 24 May 2021 and most recently extended on 30 April 2025, the Subsidiary (PT Mandiri Tunas Finance) obtained a revolving Loan on Note facility from PT Bank SMBC Indonesia Tbk ("SMBC"), bringing the total Loan on Note facilities to Rp300,000. The facility has been extended until April 2026.

The Subsidiary (PT Mandiri Sekuritas) obtained a credit facility from SMBC. SMBC provides a Loan on Note facility of Rp300,000 or equivalent in USD currency with a maximum USD currency of 90% of the limit and a Bank Guarantee of Rp100.000. The maximum combined value limit for the Loan on Note and Bank Guarantee facility is Rp300,000. This facility is valid until 31 December 2025. This loan was fully repaid on 3 July 2025.

On 19 April 2022, the Subsidiary (PT Mandiri Utama Finance) obtained a Money Market Line Multi-Currency Facility in Rupiah and US Dollar from SMBC with a maximum credit limit equivalent to Rp200,000. The interest rate on this facility follows the prevailing market rate. The drawdown period was initially available until 31 December 2022, with a maximum loan tenor of three months. The facility has been extended several times, with the latest extension valid until 31 October 2026.

As of 31 December 2025 and 2024, outstanding fund borrowings from SMBC are amounted to RpNil and Rp200,000 respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Rupiah (lanjutan)

PT Bank Victoria International Tbk

Pada tanggal 23 Juni 2021, Entitas Anak (PT Mandiri Utama Finance) memperoleh fasilitas pinjaman *Money Market Line* dari PT Bank Victoria Internasional Tbk ("Bank Victoria") dengan batas maksimum kredit sejumlah Rp250.000 dengan tingkat suku bunga mengikuti suku bunga pasar yang berlaku. Fasilitas ini jatuh tempo pada tanggal 23 Juni 2022. Atas fasilitas *Money Market Line* yang jatuh tempo tersebut telah beberapa kali dilakukan perpanjangan, terakhir perpanjangan sampai dengan tanggal 24 Oktober 2025 dengan plafond sebesar Rp150.000, dan tingkat suku bunga mengikuti suku bunga pasar yang berlaku sekitar 5,50% - 6,66%.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Victoria masing-masing sebesar RpNihil dan Rp150.000.

Standard Chartered Bank

Pada tanggal 1 Desember 2020, Entitas Anak (PT Mandiri Sekuritas) dan Standard Chartered Bank ("Standchart") menandatangani perjanjian fasilitas pinjaman modal kerja *non-revolving* dengan batas maksimum kredit sejumlah Rp225.000 yang dikenakan tingkat suku bunga 6,20%. Fasilitas ini telah jatuh tempo pada tanggal 3 Januari 2025 dan diperpanjang hingga tanggal 10 Januari 2025 dan telah dilakukan pelunasan pada tanggal 10 Januari 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Standchart masing-masing sebesar RpNihil dan Rp100.000.

PT Bank Mega Tbk

Pada tanggal 25 Februari 2021, Entitas Anak (PT Mandiri Utama Finance) dan PT Bank Mega Tbk (“Bank Mega”) menandatangani perjanjian kredit dimana Bank Mega menyediakan fasilitas Kredit Modal Kerja dengan maksimum kredit sebesar Rp1.000.000 yang bersifat *non-revolving* dan dikenakan tingkat suku bunga 8,75%. Fasilitas tersebut sudah lunas pada tanggal 20 Agustus 2025.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Bank Mega masing-masing sebesar RpNihil dan Rp54.149.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Rupiah (continued)

PT Bank Victoria International Tbk

On 23 June 2021, the Subsidiary (PT Mandiri Utama Finance) obtained a Money Market Line loan facility from PT Bank Victoria Internasional Tbk ("Bank Victoria") with a maximum credit limit of Rp250,000 with an interest rate that follows the prevailings market interest rates. This facility matures on 23 June 2022. The maturing Money Market Line facility has been extended several times, with the most recent extension until 24 October 2025, with a credit limit of Rp150,000, and bearing an interest rate that follows the prevailing market rate of approximately 5.50% - 6.66%.

As of 31 December 2025 and 2024, oustanding fund borrowings from Bank Victoria are RpNil and Rp150,000, respectively.

Standard Chartered Bank

On 1 December 2020, the Subsidiary (PT Mandiri Sekuritas) and Standard Chartered Bank ("Standchart") signed a non-revolving working capital loan facility agreement with a maximum credit limit of Rp225,000, subject to an interest rate of 6.20%. This facility already mature on 3 January 2025 and was extended until 10 January 2025 and has been settled on 10 January 2025.

As of 31 December 2025 and 31 December 2024, outstanding fund borrowings from Standchart are RpNil and Rp100,000, respectively.

PT Bank Mega Tbk

On 25 February 2021, the Subsidiary (PT Mandiri Utama Finance) and PT Bank Mega Tbk (“Bank Mega”) signed a credit agreement whereby Bank Mega provided a non-revolving Working Capital Credit Facility with a maximum credit limit of Rp1,000,000 and an interest rate of 8.75%. The facility was fully settled on 20 August 2025.

As of 31 December 2025 and 2024, outstanding fund borrowing from Bank Mega are amounted to RpNil and Rp54,149, respectively.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Mata Uang Asing

PT Bank Danamon Indonesia Tbk

Pada tanggal 13 November 2023 dan terakhir pada tanggal 17 Desember 2024, Entitas Anak (PT Mandiri Tunas Finance) mendapat fasilitas Term Loan dengan mata uang Rupiah (IDR) dan/atau Dollar Amerika Serikat (USD) yang bersifat *non-revolving* dari Danamon dengan total limit sebesar Rp3.000.000 dan jatuh tempo pada bulan Juli 2027. Suku bunga tetap selama tenor pinjaman. Untuk pinjaman dalam USD, suku bunga yang dikenakan adalah Term SOFR ditambah marjin dengan lindung nilai penuh.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Danamon masing-masing sebesar Rp687.192 dan Rp1.168.866.

PT Bank Permata Indonesia Tbk

Pada tanggal 12 April 2023, Entitas anak (PT Mandiri Tunas Finance) mendapat fasilitas Term Loan yang bersifat *non-revolving* dari PT Bank Permata Indonesia Tbk ("Permata") sebesar Rp1.200.000 dengan suku bunga 6,00% - 7,60% pada saat penarikan, serta jatuh tempo pada tanggal 14 Agustus 2027.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Permata masing-masing sebesar Rp434.367 dan Rp656.838

PT Bank Mizuho Indonesia

Pada tanggal 8 April 2022 dan terakhir 24 September 2025, Entitas Anak (PT Mandiri Tunas Finance) dan PT Bank Mizuho Indonesia ("Mizuho") menandatangani perjanjian kredit sebesar USD150.000.000 (nilai penuh) yang bersifat *non-revolving*. Suku bunga SOFR Compounding ditambah margin dengan lindung nilai penuh dan Term SOFR ditambah margin dengan lindung nilai penuh. Fasilitas tersebut jatuh tempo pada bulan Februari 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari Mizuho masing-masing sebesar Rp69.915 dan Rp336.458.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Foreign Currencies

PT Bank Danamon Indonesia Tbk

On 13 November 2023, and most recently on 17 December 2024, the Subsidiary (PT Mandiri Tunas Finance) obtained a non-revolving Term Loan facility in Rupiah (IDR) and/or United States Dollar (USD) from Danamon with a total credit limit of Rp3,000,000, maturing in July 2027. The loan carries a fixed interest rate over the loan tenor. For loans in USD, the applicable interest rate is Term SOFR plus a margin, with full hedging.

As of 31 December 2025 and 2024, oustanding fund borrowings from Danamon are Rp687,192 and Rp1,168,866, respectively.

PT Bank Permata Indonesia Tbk

On 12 April 2023, the Subsidiary (PT Mandiri Tunas Finance) received an revolving Term Loan facility from PT Bank Permata Indonesia Tbk ("Permata") so that the total Working Capital Loan facility and received non-revolving Term Loan facilities of Rp1,200,000 with an interest rate of 6.00% - 7.60% on drawdown and will mature on 14 August 2027.

As of 31 December 2025 and 2024, outstanding fund borrowings from Permata was amounted to Rp434,367 and Rp656,838, respectively.

PT Bank Mizuho Indonesia

On 8 April 2022 and most recently on 24 September 2025, the Subsidiary (PT Mandiri Tunas Finance) and PT Bank Mizuho Indonesia ("Mizuho") entered into a credit agreement for a non-revolving facility amounting to USD150,000,000 (full amount). The facility bears interest at SOFR Compounding plus a margin with full hedging and Term SOFR plus a margin with full hedging. This facility will mature in February 2026.

As of 31 December 2025 and 2024, outstanding fund borrowings from Mizuho was amounted to Rp69,915 and Rp336,458, respectively.

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Mata Uang Asing (lanjutan)

The Development Bank of Singapore Limited

Pada 6 Maret 2019, Mandiri Securities Pte. Ltd. ("MSPL"), entitas anak, menerima fasilitas dari The Development Bank of Singapore Limited ("DBS") yang terdiri dari fasilitas pinjaman hingga USD5.000.000 (nilai penuh) dan meningkat menjadi USD7.500.000 (nilai penuh) dengan jangka waktu hingga 6 bulan. Dana tersebut akan digunakan untuk membiayai kebutuhan modal kerja MSPL. Bunga yang dibayarkan ke DBS adalah tetap selama durasi setiap penarikan. Tidak ada kedaluwarsa perjanjian ini. Perjanjian akan berlaku sampai salah satu pihak, DBS atau MSPL, menyatakan sebaliknya.

Dalam perjanjian pinjaman tersebut, Entitas Anak juga diwajibkan untuk memenuhi persyaratan keuangan seperti rasio jumlah utang bunga terhadap ekuitas tidak melebihi rasio 10:1 dan kewajiban penyampaian laporan lainnya.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari DBS masing-masing sebesar RpNihil dan Rp48.486.

MUFG Bank, Ltd., Singapura

Pada tanggal 13 April 2022, Entitas Anak (PT Mandiri Tunas Finance) dan MUFG Bank Ltd., Singapura ("MUFG") menandatangani perjanjian pinjaman dimana MUFG menyediakan fasilitas *Uncommitted Long-Term Loan/Money Market Line revolving* dengan total maksimum kredit sebesar Rp409.459 dan dikenakan suku bunga tetap sebesar USD-SOFR+1,08%-1,20% per tahun pada saat penarikan dan akan jatuh tempo pada tanggal 11 April 2025. Pinjaman ini sudah lunas pada tanggal 11 April 2025 dan tidak diperpanjang.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari MUFG masing-masing sebesar RpNihil dan Rp76.770.

Pinjaman yang diterima oleh PT Mandiri Tunas Finance dan PT Mandiri Utama Finance dijamin dengan piutang pembiayaan konsumen sejumlah Rp16.971.035 pada tanggal 31 Desember 2025 (31 Desember 2024: Rp23.464.134) (Catatan 13e) dan investasi bersih dalam sewa pembiayaan sejumlah Rp460.323 pada tanggal 31 Desember 2025 (31 Desember 2024: Rp1.583.867) (Catatan 14e).

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Foreign Currencies (continued)

The Development Bank of Singapore Limited

On 6 March 2019, Mandiri Securities Pte. Ltd. ("MSPL") received a facility from The Development Bank of Singapore Limited ("DBS") comprising of an unsecured loan facility up to USD5,000,000 (full amount) and increased to up to USD7,500,000 (full amount) with the tenure up to 6-months. The funds will be used to finance MSPL's working capital requirements. Interest payable to DBS is fixed for the duration of each drawing. There is no expiration of this agreement. Agreement will valid until one of the parties, DBS or MSPL, state otherwise.

In the loan agreement, the Subsidiaries are also required to meet financial requirements such as the ratio of total debt to equity not exceeding a ratio of 10:1 and other reporting obligations.

As of 31 December 2025 and 2024, outstanding fund borrowings from DBS was amounted to RpNil and Rp48,486, respectively.

MUFG Bank, Ltd., Singapore

On 13 April 2022, Subsidiary (PT Mandiri Tunas Finance) and MUFG Bank Ltd., Singapore ("MUFG") signed a loan agreement whereby MUFG provides an Uncommitted Long-Term Loan/Money Market Line facility with a total limit of Rp409,459 which is revolving and bears a fixed interest rate of USD-SOFR+1.08%-1.20% per annum upon drawdown. This facility will mature on 11 April 2025. This facility was fully repaid on 11 April 2025 and was not extended.

As of 31 December 2025 and 2024, outstanding fund borrowings from MUFG was amounted to RpNil and Rp76,770, respectively.

Fund borrowings from PT Mandiri Tunas Finance and PT Mandiri Utama Finance are secured by consumer financing receivables amounting to Rp16,971,035 as of 31 December 2025 (31 December 2024: Rp23,464,134) (Note 13e) and net investment in finance leases amounted to Rp460,323 as of 31 December 2025 (31 December 2024: Rp1,583,867) (Note 14e).

The original consolidated financial statements included herein are in the Indonesian language.

36. PINJAMAN YANG DITERIMA (lanjutan)

(h) Lain-lain (lanjutan)

Mata Uang Asing (lanjutan)

MUFG Bank, Ltd., Singapura (lanjutan)

Fasilitas pinjaman dari beberapa bank dan bank sindikasi tersebut mensyaratkan Entitas Anak untuk memberikan pemberitahuan tertulis dalam hal pembagian dividen, perubahan modal dan pemegang saham, perubahan susunan direksi dan komisaris, perubahan bisnis utama, investasi dan perolehan pinjaman baru dari bank lain.

Bank Mandiri dan Entitas Anak telah melakukan pembayaran bunga pinjaman yang diterima sesuai dengan jadwal pembayaran bunga selama tahun yang berakhir tanggal 31 Desember 2025 dan 2024.

Selama tahun yang berakhir tanggal 31 Desember 2025 dan 2024, Bank Mandiri dan Entitas Anak telah memenuhi kondisi dan persyaratan yang ditetapkan dalam perjanjian pinjaman yang diterima.

***36. FUND BORROWINGS** (continued)*

(h) Others (continued)

Foreign Currencies (continued)

***MUFG Bank, Ltd., Singapore** (continued)*

The loan facilities from several banks and syndication banks require Subsidiaries to provide written notices in terms of dividend distribution, changes in capital and shareholders, changes in composition of board of directors and commissioners, changes in main business, investments and obtaining new loans from other banks.

Bank Mandiri and its Subsidiaries have made interest payments on fund borrowings according to the interest payment schedule for the year ended 31 December 2025 and 2024.

During the year ended 31 December 2025 and 2024, Bank Mandiri and its Subsidiaries have complied with the terms and conditions set forth in the fund borrowings agreement.

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI

37. SUBORDINATED LOANS AND MARKETABLE SECURITIES

Berdasarkan jenis dan mata uang:

By type and currency:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Subordinoted notes syariah *mudharabah*	35.000	40.000	*Subordinated notes sharia mudharabah*
Pihak ketiga			*Third parties*
Medium Term Notes Subordinasi II	100.000	100.000	*Medium Term Notes Subordinated II*
Subordinoted notes syariah *mudharabah*	165.000	160.000	*Subordinated notes sharia mudharabah*
	265.000	260.000	
Total Rupiah	300.000	300.000	*Total Rupiah*
Mata uang asing			*Foreign currencies*
Two-step loans (TSL)			*Two-step loans (TSL)*
Pihak ketiga			*Third parties*
Asian Development Bank (ADB) (Catatan 62.B.(iv))	90.112	104.015	*Asian Development Bank (ADB) (Catatan 62.B.(iv))*
	390.112	404.015	
Dikurangi: biaya penerbitan yang belum diamortisasi	(333)	(453)	*Less: unamortised issuance cost*
Neto	**389.779**	**403.562**	***Net***

The original consolidated financial statements included herein are in the Indonesian language.

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI (lanjutan)

***Medium Term Notes* Subordinasi II Bank Mandiri**

Dalam rangka memperkuat struktur penghimpunan dana jangka panjang dan mendukung ekspansi kredit, pada tanggal 23 Juni 2023, Bank Mandiri menerbitkan *Medium Term Notes* Subordinasi II Bank Mandiri Tahun 2023 ("MTN Subordinasi II") sebesar Rp100.000. Pada tanggal 31 Desember 2025, biaya penerbitan MTN Subordinasi II yang belum diamortisasi sebesar Rp333.

MTN Subordinasi II memiliki jangka waktu 5 (lima) tahun dan akan jatuh tempo pada tanggal 23 Juni 2028, diterbitkan tanpa warkat dengan tingkat bunga tetap sebesar 6,95% per tahun. Wali amanat dari penerbitan MTN Subordinasi II adalah PT Bank Negara Indonesia (Persero) Tbk.

Bunga MTN Subordinasi II dibayarkan setiap triwulan, dengan pembayaran bunga pertama dilakukan pada tanggal 23 September 2023, sedangkan pembayaran bunga terakhir sekaligus jatuh tempo MTN Subordinasi II adalah pada tanggal 23 Juni 2028 yang juga merupakan tanggal pelunasan pokok MTN Subordinasi II. Pembayaran pokok MTN Subordinasi II dilakukan secara penuh pada saat tanggal jatuh tempo. Pada tanggal 20 Juli 2023, MTN Subordinasi II telah mendapat persetujuan dari Otoritas Jasa Keuangan untuk dicatat sebagai komponen modal pelengkap (*Tier* 2) melalui surat No. SR-51/PB.21/2023.

Sebelum dilunasinya semua jumlah terutang yang harus dibayar, Bank Mandiri berkewajiban untuk: (i) memelihara pada setiap saat keadaan keuangan berada dalam kondisi sehat sesuai ketentuan OJK; (ii) mempertahankan tingkat kesehatan Bank minimal berada dalam peringkat komposit 3 (tiga) yang tergolong "Cukup Baik", sesuai penilaian internal berdasarkan ketentuan/peraturan OJK dan/atau Bank Indonesia; (iii) memperoleh, mematuhi segala ketentuan dan melakukan hal-hal yang diperlukan untuk menjaga tetap berlakunya segala kuasa, izin, dan persetujuan (baik dari pemerintah maupun dari pihak yang berwenang lainnya) dan melakukan hal-hal yang diwajibkan oleh peraturan perundang-undangan Negara Republik Indonesia.

Bank Mandiri tanpa persetujuan tertulis Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali karena adanya ketentuan Pemerintah, Otoritas yang Berwenang atau Bank Indonesia; (ii) mengadakan perubahan bidang usaha utama; (iii) mengadakan penggabungan, peleburan dan/atau pengambilalihan dengan entitas lain yang menyebabkan bubarnya Bank Mandiri.

***37. SUBORDINATED LOANS AND MARKETABLE SECURITIES** (continued)*

Medium Term Notes Subordinated II Bank Mandiri

In order to strengthen the long-term funding structure as well as to support the credit expansion, on 23 June 2023, Bank Mandiri issued Subordinated Medium Term Notes II Bank Mandiri 2023 ("Subordinated MTN II") amounted to Rp100,000. On 31 December 2025, the unamortised issuance cost of Subordinated MTN II amounted to Rp333.

Subordinated MTN II has 5 (five) years in terms and will mature on 23 June 2028, in which issued scriptless with a fixed rate of 6.95% per annum. The Trustee of the issuance of Subordinated MTN II is PT Bank Negara Indonesia (Persero) Tbk.

Interest of Subordinated MTN II is paid on quarterly basis, the first interest payment will be made on 23 September 2023 while the last interest payment, in which also the maturity date and the repayment of the principal of Subordinated MTN II, is on 23 June 2028. The principal of Subordinated MTN II will be fully repaid on the maturity date. On 20 July 2023, Subordinated MTN II approved as supplementary capital components (Tier 2) according to the approval from FSA through letterNo. SR-51/PB.21/2023.

Prior to full repayment of the amount outstanding of the MTN, Bank Mandiri is obliged to: (i) maintain at all times soundness of financial condition in accordance to FSA regulation; (ii) maintain a minimum level of soundness composite rating of 3 (three) which is categorised as "Fair", according to internal assessment based on FSA regulation and/or Bank Indonesia; (iii) obtain and comply with all requirements and exercise all necessary things to keep the authority, license and approval (from government or other authorities) comply with requirement in accordance to Republic of Indonesia's law.

Bank Mandiri without written permission from the Trustee shall not: (i) reduce registered capital, issued capital and paid-up capital, except required by the government, authorised by the Authorities or Bank Indonesia; (ii) change the core business; (iii) perform merger, dissolvement and/or taken over by other entity which lead to dissolution of Bank Mandiri.

The original consolidated financial statements included herein are in the Indonesian language.

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI (lanjutan)

***Medium Term Notes* Subordinasi II Bank Mandiri** (lanjutan)

Tidak terdapat pelanggaran atas pembatasan perjanjian perwaliamanatan MTN Subordinasi II selama tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

Pada tanggal 31 Desember 2025, peringkat MTN Subordinasi II menurut Pefindo adalah idAA (double A).

MTN Subordinasi II tidak dijamin dengan agunan umum sesuai Pasal 1131 dan 1132 Kitab Undang-Undang Hukum Perdata maupun agunan khusus termasuk tidak dijamin oleh Bank atau Entitas Anak, Negara Republik Indonesia atau pihak ketiga lainnya dan tidak dimasukkan dalam program penjaminan bank yang dilaksanakan oleh Lembaga Penjaminan Simpanan atau penggantinya. Sesuai dengan peraturan perundang-undangan yang berlaku dan mengikuti ketentuan pasal 19 ayat (1) huruf f peraturan Otoritas Jasa Keuangan KPMM dan merupakan kewajiban penerbit yang disubordinasi, sesuai dengan pasal 5 Perjanjian Penerbitan MTN Subordinasi.

***Two-step loans* - Asian Development Bank**

Akun ini merupakan fasilitas kredit dari Asian Development Bank ("ADB") kepada Pemerintah Republik Indonesia, melalui Kementerian Keuangan Republik Indonesia, untuk disalurkan kepada bank peserta guna membiayai beberapa jenis proyek di Indonesia. Rincian fasilitas ini adalah sebagai berikut:

***37. SUBORDINATED LOANS AND MARKETABLE SECURITIES** (continued)*

***Medium Term Notes Subordinated II Bank Mandiri** (continued)*

There was no breach of the Trustee restrictions agreement on Subordinated MTN II during the year ended on 31 December 2025 and 2024.

As of 31 December 2025, rating of MTN Subordinated II based on Pefindo was idAA (double A).

Subordinated MTN II is not guaranteed by a public collateral which refer to Article 1131 and 1132 of Indonesian Civil Law (UU Hukum Perdata) or include special collateral is not guaranteed by Bank or the Subsidiary, Republic of Indonesia or other related parties and not included to bank guarantee program implemented by Deposit Insurance Corporation (LPS) or its substitute. Based on the Law and regarding amendment Article 19 Paragraph (1) letter f of regulations of the KPMM Financial Services Authority and is an obligation of the subordinated issuer, in accordance with article 5 of the Subordinated MTN Issuance Agreement.

Two-step loans - Asian Development Bank

This account represents a loan facility from Asian Development Bank ("ADB") to the Government of the Republic of Indonesia, through the Ministry of Finance of the Republic of Indonesia, which are relent to participating banks to finance several projects in Indonesia. The detail of this facility is as follows:

Fasilitas kredit/ ***Loan facility***	**Tujuan/** ***Purpose***	**Jangka waktu/** ***Period***
ADB *Loan* 1327 - INO (SF).	Membiayai Proyek Kredit Mikro (PKM)/ *Funding Micro Loan Projects*.	5 Januari/*January* 2005 - 15 Juli/*July* 2029 dengan angsuran pertama pada tanggal/*with the first installment start on* 15 Januari/ *January* 2005.

	31 Desember 2025/ ***31 December 2025***	**31 Desember 2024/** ***31 December 2024***	
ADB *Loan* 1327 - INO (SF)	90.112	104.015	*ADB Loan 1327 - INO (SF)*

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI (lanjutan)

***Two-step loans* - Asian Development Bank** (lanjutan)

Menteri Keuangan melalui surat No. S-596/MK.6/2004 tanggal 12 Juli 2004, telah menyetujui pengalihan pengelolaan Proyek Kredit Mikro ("PKM") *Loan* ADB No. 1327 - INO ("SF") dari Bank Indonesia kepada Bank Mandiri. Dengan disetujuinya pengalihan PKM tersebut, maka telah dilakukan perubahan terhadap perjanjian penerusan pinjaman No. SLA-805/DP3/1995 tanggal 27 April 1995 yang diubah dengan amendemen No. AMA-287/SLA-805/DP3/2003 tanggal 22 April 2003 antara Republik Indonesia dan Bank Indonesia menjadi Republik Indonesia dan PT Bank Mandiri (Persero) Tbk, dengan amendemen No. AMA-298/SLA-805/DP3/2004 tanggal 16 Juli 2004.

Pinjaman ADB untuk Proyek Kredit Mikro diberikan dalam mata uang SDR (*Special Drawing Rights*) sebesar SDR15.872.600 (nilai penuh) yang wajib dibayar kembali oleh Bank Mandiri dalam mata uang SDR kepada Pemerintah dalam 50 (lima puluh) kali angsuran setiap enam bulan secara prorata setiap tanggal 15 Januari dan 15 Juli, dengan angsuran pertama dilakukan pada tanggal 15 Januari 2005 dan berakhir pada tanggal 15 Juli 2029. Atas pinjaman ADB tersebut, Bank Mandiri dikenakan *service charge* sebesar 1,50% per tahun pada setiap tanggal 15 Januari dan 15 Juli setiap tahunnya sejak penarikan pinjaman.

Entitas Anak

Subordinated notes syariah *Mudharabah*

Pada tanggal tanggal 15 Desember 2023, Entitas Anak PT Bank Syariah Indonesia ("BSI") menerbitkan Sukuk *Mudharabah* Tahun 2023 sebesar Rp200.000 dan akan jatuh tempo pada tanggal 15 Desember 2028.

Selama berlakunya jangka waktu Sukuk *Mudharabah* Subordinasi BSI Tahun 2023 dan sebelum dilunasinya semua pokok dan bagi hasil, BSI wajib untuk: (i) menjaga rasio *Capital Adequacy Ratio* ("CAR") tidak kurang dari 12% (dua belas persen); (ii) memastikan bahwa Sukuk *Mudharabah* Subordinasi Tahun 2023 ini tidak akan dimiliki oleh lebih dari 49 (empat puluh sembilan) investor; (iii) menyerahkan kepada agen pemantau sebagai berikut: (a) Salinan dari laporan yang disampaikan kepada OJK termasuk laporan hasil penilaian tingkat kesehatan bank, dalam waktu selambat-lambatnya 5 (lima) hari kerja setelah laporan tersebut diserahkan kepada pihak yang disebutkan di atas.

37. SUBORDINATED LOANS AND MARKETABLE SECURITIES *(continued)*

Two-step loans - Asian Development Bank *(continued)*

The Minister of Finance through its letter No. S-596/MK.6/2004 dated 12 July 2004, has approved the transfer of management of Micro Credit Project ("PKM") of ADB loans No. 1327 - INO ("SF") from Bank Indonesia to Bank Mandiri. With that approval, an amendment was made on the channelling loan agreement No. SLA-805/DP3/1995 dated 27 April 1995, which was revised by amendment No. AMA-287/SLA-805/DP3/2003 dated 22 April 2003, between the Republic of Indonesia and Bank Indonesia to the Republic of Indonesia and PT Bank Mandiri (Persero) Tbk, with amendment No. AMA-298/SLA-805/DP3/2004 dated 16 July 2004.

The ADB loan for Micro Credit Projects was granted in SDR (Special Drawing Rights) currency in amount of SDR15,872,600 (full amount) which required Bank Mandiri to repay in SDR currency to the Government in 50 (fifty) prorate semi-annual installments every 15 January and 15 July with the first installment paid on 15 January 2005 and will end on 15 July 2029. The ADB loans are subject to a service charge of 1.50% per annum which is charged on every 15 January and 15 July every year starting from its drawdown.

Subsidiaries

Subordinated notes syariah *Mudharabah*

On 15 December 2023, the Subsidiary PT Bank Syariah Indonesia ("BSI") issued the 2023 Mudharabah Sukuk amounting to Rp200,000 with maturity set on 15 December 2028.

Throughout the tenure of the 2023 BSI Subordinated Mudharabah Sukuk and until the full repayment of both principal and profit-sharing, BSI is obligated to: (i) maintain a Capital Adequacy Ratio ("CAR") of not less than 12%; (ii) ensure that the 2023 Subordinated Mudharabah Sukuk is not owned by more than 49 (forty nine) investors; (iii) submit to the monitoring agent the following: (a) Copies of reports submitted to the Financial Services Authority (OJK), including the bank's health assessment report, no later than 5 (five) business days after the report is submitted to the parties mentioned above.

37. PINJAMAN DAN EFEK-EFEK SUBORDINASI (lanjutan)

Entitas Anak (lanjutan)

Subordinated notes syariah *Mudharabah* (lanjutan)

Dalam hal Agen Pemantau memandang perlu, berdasarkan permohonan Agen Pemantau secara tertulis, Perseroan wajib menyampaikan kepada Agen Pemantau dokumen-dokumen tambahan yang berkaitan dengan laporan tersebut di atas (apabila ada) selambat lambatnya 10 (sepuluh) hari kerja setelah tanggal surat permohonan tersebut diterima oleh Perseroan; (b) Laporan keuangan tahunan yang telah diaudit oleh akuntan publik yang terdaftar di OJK dan disampaikan kepada Agen Pemantau dalam waktu 5 (lima) hari kerja setelah menerima surat permohonan dari Agen Pemantau.

Seluruh dana hasil penerbitan Sukuk *Mudharabah* Subordinasi, akan dipergunakan oleh Perseroan untuk kegiatan usaha Perseroan dalam rangka memperkuat struktur permodalan dengan memperhitungkan dana hasil penerbitan sebagai modal pelengkap dan meningkatkan aset produktif Perseroan.

Sukuk *Mudharabah* Subordinasi ini diterbitkan tanpa warkat, kecuali Sertifikat Jumbo Sukuk *Mudharabah* Subordinasi yang diterbitkan atas nama PT Kustodian Sentral Efek Indonesia ("KSEI") sebagai bukti kepemilikan Efek Syariah untuk kepentingan Pemegang Sukuk *Mudharabah* Subordinasi. Pendapatan Bagi Hasil yang dihitung berdasarkan perkalian antara Nisbah Bagi Hasil Pemegang Sukuk *Mudharabah* Subordinasi, dimana besarnya nisbah adalah 88,55% dari Pendapatan yang Dibagihasilkan dengan indikasi bagi hasil sebesar ekuivalen 7,90% per tahun. Jangka waktu Sukuk *Mudharabah* Subordinasi adalah 5 (lima) tahun terhitung sejak Tanggal Penerbitan. Sukuk *Mudharabah* Subordinasi ini ditawarkan dengan nilai 100% dari jumlah Dana Sukuk *Mudharabah* Subordinasi. Pendapatan Bagi Hasil dibayarkan setiap triwulan, sesuai dengan tanggal pembayaran Pendapatan Bagi Hasil.

Bertindak sebagai wali amanat Sukuk *Mudharabah* Subordinasi BSI Tahun 2023 adalah PT Bank Negara Indonesia (Persero) Tbk. Pada tanggal 31 Desember 2025 dan 31 Desember 2024, peringkat Sukuk Mudharabah Subordinasi menurut Pefindo adalah idAA(sy) (double A syariah).

***37. SUBORDINATED LOANS AND MARKETABLE SECURITIES** (continued)*

Subsidiaries (continued)

Subordinated notes syariah *Mudharabah (continued)*

If the Monitoring Agent deems it necessary, based on a written request from the Monitoring Agent, the Company must provide the Monitoring Agent with additional documents related to the above report (if any) no later than 10 (ten) business days after the date the request letter is received by the Company; (b) Annual financial statements audited by public accountants registered with the OJK and submitted to the Monitoring Agent within 5 (five) business days after receiving a request letter from the Monitoring Agent.

All proceeds from the issuance of the Subordinated Mudharabah Sukuk will be used by the Company for its business activities to strengthen the capital structure, taking into account the issuance proceeds as supplementary capital and to enhance the Company's productive assets.

The Subordinated Mudharabah Sukuk is issued without certificates, except for the Jumbo Certificate of Subordinated Mudharabah Sukuk issued in the name of the Indonesian Central Securities Depository ("KSEI") as evidence of ownership of Sharia Securities for the benefit of the Subordinated Mudharabah Sukuk Holders. Profit-sharing is calculated by multiplying the Profit-sharing Ratio of the Subordinated Mudharabah Sukuk Holders, where the ratio is 88.55% of the Distributed Income with an indicative profit-sharing rate equivalent to 7.90% per annum. The tenure of the Subordinated Mudharabah Sukuk is 5 (five) years from the Issuance Date. The Subordinated Mudharabah Sukuk is offered at 100% of the Subordinated Mudharabah Sukuk Fund. Profit-sharing is paid quarterly, in line with the Profit-sharing Payment Date.

The Trustee for the 2023 BSI Subordinated Mudharabah Sukuk is PT Bank Negara Indonesia (Persero) Tbk. As of 31 December 2025 and 31 December 2024, the rating for the subordinated mudharabah sukuk according to Pefindo is idAA(sy) (double A sharia).

38. DANA *SYIRKAH* TEMPORER / *TEMPORARY SYIRKAH FUNDS*

Dana *syirkah* temporer terdiri dari: / *Temporary syirkah funds consists of:*

a. Simpanan dari nasabah / *Deposits from Customers*

1) Giro / *Demand Deposits*

a. Berdasarkan jenis: / *Based on type:*

	31 Desember 2025/ 31 December 2025	31 Desember 2024/ 31 December 2024	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Giro - investasi terikat	85.001	87.002	*Demand deposits - restricted investment*
Giro - investasi tidak terikat *Mudharabah*	9.295.748	10.341.649	*Demand deposits - unrestricted investment Mudharabah*
	9.380.749	10.428.651	
Pihak ketiga			*Third parties*
Giro - investasi terikat dan tidak terikat *Mudharabah*	17.728.716	14.063.754	*Demand deposits - restricted and unrestricted investment Mudharabah*
Giro *Mudharabah musytarakah*	17	301	*Demand deposits Mudharabah musytarakah*
	17.728.733	14.064.055	
	27.109.482	24.492.706	
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Giro - investasi terikat dan tidak terikat *Mudharabah*	9.756.952	9.369.875	*Demand deposits - restricted and unrestricted investment Mudharabah*
	9.756.952	9.369.875	
Pihak ketiga			*Third parties*
Giro - investasi terikat dan tidak terikat *Mudharabah*	7.170.829	3.325.938	*Demand deposits - restricted and unrestricted investment Mudharabah*
	7.170.829	3.325.938	
	16.927.781	12.695.813	
	44.037.263	**37.188.519**	

Giro - investasi terikat merupakan simpanan dana pihak lain yang mendapatkan imbal bagi hasil dari pendapatan Entitas Anak atas penggunaan dana pada penyaluran dana yang kriterianya telah ditentukan oleh pemilik dana berdasarkan *nisbah* yang ditetapkan dan disetujui sebelumnya.

The demand deposits - restricted investment represent deposits from third parties which will receive returns from Subsidiary's restricted investment based on the agreed share (nisbah) of the Subsidiary's revenue.

b. Kisaran *nisbah* bagi hasil untuk giro *Mudharabah* - investasi tidak terikat per tahun: / *Range of profit sharing ratios for demand deposits - unrestricted Mudharabah investment per annum:*

	31 Desember 2025/ 31 December 2025	31 Desember 2024/ 31 December 2024	
Rupiah	3,10% - 3,42%	2,42% - 3,10%	*Rupiah*
Mata uang asing	2,22% - 2,43%	1,85% - 2,21%	*Foreign currencies*

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38. DANA *SYIRKAH* TEMPORER (lanjutan)

Dana *syirkah* temporer terdiri dari: (lanjutan)

a. Simpanan dari nasabah (lanjutan)

2) Tabungan

a. Berdasarkan jenis:

***38. TEMPORARY SYIRKAH FUNDS** (continued)*

Temporary syirkah funds consists of: (continued)

a. Deposits from Customers (continued)

2) Saving Deposits

a. Based on type:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Pihak berelasi (Catatan 56)			*Related parties (Note 56)*
Tabungan - investasi terikat	16.491	5.870	*Saving deposits - restricted investment*
Tabungan *Mudharabah* - investasi tidak terikat			*Mudharabah saving deposits - unrestricted deposits*
Tabungan BSI	1.074.337	368.045	*BSI saving deposits*
Tabungan *Mudharabah* institusi	9.458	676	*Mudharabah institution saving deposits*
Tabungan *Mabrur*	786	567	*Mabrur saving deposits*
Tabungan Investa Cendekia	281	294	*Investa Cendekia saving deposits*
Tabungan Berencana BSI	55	316	*Berencana BSI saving deposits*
	1.101.408	375.768	
Pihak ketiga			*Third parties*
Tabungan - investasi terikat	4.363.905	3.583.821	*investment*
Tabungan *Mudharabah* - investasi tidak terikat			*Mudharabah saving deposits - unrestricted deposits*
Tabungan BSI	77.470.047	66.147.639	*BSI saving deposits*
Tabungan *Mabrur*	14.033.505	12.880.933	*Mabrur saving deposits*
Tabungan Pensiun	1.133.417	1.118.371	*Retirement saving deposits*
Tabungan *Mudharabah* institusi	728.191	505.812	*Mudharabah institution saving deposits*
Tabungan Investa Cendekia	347.135	465.954	*Investa Cendekia saving deposits*
Tabungan Berencana BSI	138.849	175.752	*Berencana BSI saving deposits*
Tabungan Qurban	82	99	*Qurban saving deposits*
	98.215.131	84.878.381	
	99.316.539	**85.254.149**	

b. Kisaran *nisbah* bagi hasil untuk tabungan *Mudharabah* - investasi tidak terikat per tahun:

b. Range of the annual profit sharing ratio (nisbah) for Mudharabah saving deposits - unrestricted investment:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	1,29% - 1,61%	0,51% - 0,70%	*Rupiah*
Mata uang asing	0,17% - 0,18%	0,22% - 0,23%	*Foreign currencies*

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38. DANA *SYIRKAH* TEMPORER (lanjutan) / *38. TEMPORARY SYIRKAH FUNDS (continued)*

Dana *syirkah* temporer terdiri dari: (lanjutan) / *Temporary syirkah funds consists of: (continued)*

a. Simpanan dari nasabah (lanjutan) / *a. Deposits from Customers (continued)*

3) Deposito *Mudharabah* - investasi tidak terikat / *3) Mudharabah Time Deposit - unrestricted investment*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Pihak berelasi (Catatan 56)	44.715.076	36.497.082	*Related parties (Note 56)*
Pihak ketiga	87.483.379	86.394.238	*Third parties*
	132.198.455	122.891.320	
Mata uang asing			*Foreign currencies*
Pihak berelasi (Catatan 56)	1.463.701	1.260.326	*Related parties (Note 56)*
Pihak ketiga	11.850.985	6.067.645	*Third parties*
	13.314.686	7.327.971	
Total	**145.513.141**	**130.219.291**	***Total***

b. Simpanan dari bank lain / *b. Deposits from Other Banks*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
Giro *Mudharabah* - investasi tidak terikat	52.357	47.282	*Mudharabah demand deposits - unrestricted investment*
Tabungan *Mudharabah* - investasi tidak terikat	616.794	536.509	*Mudharabah saving deposits - unrestricted investment*
Deposito *Mudharabah* - investasi tidak terikat	84.730	94.515	*Mudharabah time deposits - unrestricted investment*
Total	**753.881**	**678.306**	***Total***

c. Berikut adalah informasi penting lainnya sehubungan dengan deposito dari simpanan dari nasabah dan simpanan dari bank lain: / *c. Other significant information related to the time deposits for deposits from customers and deposits from other banks:*

1) Berdasarkan jangka waktu: / *1) By contract period:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Rupiah			*Rupiah*
1 bulan	68.897.511	64.656.825	*1 month*
3 bulan	40.151.754	32.361.839	*3 months*
6 bulan	17.984.289	19.023.479	*6 months*
12 bulan	5.249.631	6.943.692	*12 months*
Total	132.283.185	122.985.835	*Total*
Mata uang asing			*Foreign currencies*
1 bulan	12.285.420	6.100.683	*1 month*
3 bulan	293.749	675.420	*3 months*
6 bulan	137.424	143.673	*6 months*
12 bulan	598.093	408.195	*12 months*
Total	13.314.686	7.327.971	*Total*
	145.597.871	**130.313.806**	

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38. DANA *SYIRKAH* TEMPORER (lanjutan)

Dana *syirkah* temporer terdiri dari: (lanjutan)

c. Berikut adalah informasi penting lainnya sehubungan dengan deposito dari simpanan dari nasabah dan simpanan dari bank lain: (lanjutan)

2) Berdasarkan sisa waktu hingga jatuh tempo:

***38. TEMPORARY SYIRKAH FUNDS** (continued)*

Temporary syirkah funds consists of: (continued)

c. Other significant information related to the time deposits for deposits from customers and deposits from other banks: (continued)

2) By remaining period until maturity date:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
Kurang dari 1 bulan	76.095.059	72.729.631	*Less than 1 month*
1 - 3 bulan	47.848.797	29.881.194	*1 - 3 months*
3 - 6 bulan	5.732.194	16.528.669	*3 - 6 months*
6 - 12 bulan	2.607.135	3.846.341	*6 - 12 months*
Total	132.283.185	122.985.835	*Total*
Mata uang asing			*Foreign currencies*
Kurang dari 1 bulan	12.394.667	6.447.489	*Less than 1 month*
1 - 3 bulan	317.972	466.065	*1 - 3 months*
3 - 6 bulan	302.867	340.384	*3 - 6 months*
6 - 12 bulan	299.180	74.033	*6 - 12 months*
Total	13.314.686	7.327.971	*Total*
	145.597.871	**130.313.806**	

Deposito berjangka *Mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Entitas Anak atas penggunaan dana tersebut dengan *nisbah* yang ditetapkan dan disetujui sebelumnya dengan akad *Mudharabah muthlaqah*.

Mudharabah time deposits represent third parties' deposits which received a profit sharing return from the Subsidiary's income over utilisation of its fund based on an agreed profit sharing ratio (nisbah) set and arranged in Mudharabah muthlaqah agreement.

3) Kisaran *nisbah* bagi hasil untuk deposito *Mudharabah* per tahun:

3) Ranging of the annual profit sharing ratio Mudharabah Time Deposits:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah	2,38% - 3,48%	2,17% - 3,50%	*Rupiah*
Mata uang asing	0,22% - 2,04%	0,22% - 0,23%	*Foreign currencies*

4) Deposito berjangka *Mudharabah* dengan akad *Mudharabah muthlaqah* yang dijadikan sebagai jaminan atas piutang dan pembiayaan adalah masing-masing berjumlah Rp1.960.875 dan Rp1.575.029 pada tanggal 31 Desember 2025 dan 2024.

4) Mudharabah time deposits with Mudharabah muthlaqah agreement that is pledged as collateral for receivables and financing amounted to Rp1,960,875 and Rp1,575,029 as of 31 December 2025 and 2024, respectively.

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39. KEPENTINGAN NONPENGENDALI ATAS ASET BERSIH ENTITAS ANAK YANG DIKONSOLIDASI

39. NON-CONTROLLING INTERESTS IN NET ASSETS OF CONSOLIDATED SUBSIDIARIES

Akun ini merupakan kepentingan nonpengendali atas aset bersih Entitas Anak yang dikonsolidasi sebagai berikut:

This account represents non-controlling interests in net assets of consolidated Subsidiaries which are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
PT Bank Syariah Indonesia Tbk	25.018.787	21.664.415	*PT Bank Syariah Indonesia Tbk*
PT Bank Mandiri Taspen	4.548.328	3.761.113	*PT Bank Mandiri Taspen*
PT Mandiri Tunas Finance	2.409.083	2.383.566	*PT Mandiri Tunas Finance*
PT AXA Mandiri Financial Services	1.674.137	1.868.228	*PT AXA Mandiri Financial Services*
PT Mandiri Sekuritas	689	639	*PT Mandiri Sekuritas*
PT Mandiri Capital Indonesia	305	291	*PT Mandiri Capital Indonesia*
Total	**33.651.329**	**29.678.252**	***Total***

Pada tanggal 31 Desember 2025 dan 2024, kepemilikan kepentingan nonpengendali atas BSI dan Bank Mantap masing-masing adalah sebesar 48,53% dan 48,90%.

As of 31 December 2025 and 2024, the ownership of non-controlling interests in BSI and Bank Mantap is 48.53% and 48.90%, respectively.

Ringkasan informasi keuangan BSI dan Bank Mantap disajikan berdasarkan nilai sebelum eliminasi antar perusahaan.

The summarized financial information of BSI and Bank Mantap is presented based on the value before intercompany elimination.

Ringkasan laporan posisi keuangan:

Summary of statement of financial position:

	BSI		**Bank Mantap**		
	31 Desember/*31 December*		**31 Desember/*31 December***		
	2025	**2024**	**2025**	**2024**	
Total aset	456.192.606	408.613.432	73.025.174	66.232.344	*Total assets*
Total liabilitas	114.099.142	109.866.532	63.627.368	58.444.320	*Total liabilities*
Total dana *syirkah* temporer	290.140.590	253.705.326	-	-	*Total syirkah funds*
Total ekuitas	51.952.874	45.041.574	9.397.806	7.788.024	*Total equity*
Ekuitas yang diatribusikan kepada:					*Attributable to:*
Kepentingan nonpengendali	25.018.787	21.664.415	4.548.328	3.761.113	*non-controlling interest*

Ringkasan laporan laba rugi dan penghasilan komprehensif lain:

Summary of statement of profit or loss and other comprehensive income:

	BSI		**Bank Mantap**		
	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*				
	2025	**2024**	**2025**	**2024**	
Laba operasional	10.008.017	9.278.144	2.053.823	2.051.255	*Income from operation*
Laba sebelum beban pajak	**9.761.412**	**9.050.395**	**2.053.656**	**2.039.633**	***Income before tax expense***
Beban pajak - neto	(2.193.889)	(2.044.507)	(472.560)	(462.083)	*Tax expense - net*
Laba tahun berjalan	**7.567.523**	**7.005.888**	**1.581.096**	**1.577.550**	***Net income for the year***
Penghasilan komprehensif lain tahun berjalan - setelah pajak penghasilan	394.662	152.125	186.440	(65.310)	*Other comprehensive income for the year - net of income tax*
Total penghasilan komprehensif tahun berjalan	**7.962.185**	**7.158.013**	**1.767.536**	**1.512.240**	***Total comprehensive income for the year***
Laba tahun berjalan yang diatribusikan kepada kepentingan nonpengendali	3.672.867	3.400.280	559.479	771.454	*Net income for ther year attributable to non-controlling interest*
Dividen yang dibayar kepada kepentingan nonpengendali	510.042	415.243	77.145	68.922	*Dividend paid for non-controlling interest*

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39. KEPENTINGAN NONPENGENDALI ATAS ASET BERSIH ENTITAS ANAK YANG DIKONSOLIDASI (lanjutan)

39. NON-CONTROLLING INTERESTS IN NET ASSETS OF CONSOLIDATED SUBSIDIARIES (continued)

Ringkasan laporan arus kas:

Summary of statement of cash flow:

	BSI		Bank Mantap		
	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*				
	2025	2024	2025	2024	
Aktivitas operasi	14.165.559	6.812.261	6.198.064	5.886.748	*Operating activities*
Aktivitas investasi	6.413.828	6.345.483	(4.371.450)	(4.502.517)	*Investing activities*
Aktivitas pendanaan	(17.644.971)	8.749.006	558.752	210.610	*Financing activities*
Kenaikan/(penurunan) neto kas dan setara kas	**2.934.416**	**21.906.750**	**2.385.366**	**1.594.841**	***Net increase/(decrease) in cash and cash equivalents***

40. EKUITAS

40. EQUITY

a. Modal dasar, ditempatkan dan disetor

a. Authorised, issued and fully paid capital

Modal dasar, ditempatkan dan disetor Bank Mandiri adalah sebagai berikut:

The Bank's authorised, issued and fully paid capital respectively, are as follows:

	31 Desember 2025/*31 December 2025*				
	Jumlah lembar saham/ *Number of shares*	Nilai nominal per lembar saham (jumlah penuh)/ *Nominal value per share (full amount)*	Total nilai saham (jumlah penuh)/ *Share value (full amount)*	Persentase kepemilikan saham/ *Percentage of ownership*	
Modal dasar					***Authorised capital***
Saham Seri A Dwiwarna	1	125	125	0,00%	*Dwiwarna Series A Share*
Saham Biasa Seri B	127.999.999.999	125	15.999.999.999.875	100,00%	*Series B Common Shares*
Total modal dasar	**128.000.000.000**		**16.000.000.000.000**	**100,00%**	
Modal ditempatkan dan disetor					***Issued and fully paid capital***
Saham Seri A Dwiwarna					*Dwiwarna Series A Share*
Negara Republik Indonesia	1	125	125	0,00%	*Republic of Indonesia*
Saham Seri B					*Series B Common Shares*
PT Danantara Asset Management (Persero)	48.533.333.333	125	6.066.666.666.625	52,00%	*PT Danantara Asset Management (Persero)*
Indonesia Investment Authority	7.466.666.666	125	933.333.333.250	8,00%	*Indonesia Investment Authority*
Dewan Komisaris:					*Board of Commissioners:*
Zulkifli Zaini	22.850.900	125	2.856.362.500	0,02%	*Zulkifli Zaini*
Muhammad Yusuf Ateh	4.244.800	125	530.600.000	0,00%	*Muhammad Yusuf Ateh*
Direksi:					*Board of Directors:*
Riduan	14.547.800	125	1.818.475.000	0,02%	*Riduan*
Henry Panjaitan	163.000	125	20.375.000	0,00%	*Henry Panjaitan*
Timothy Utama	10.334.300	125	1.291.787.500	0,01%	*Timothy Utama*
Eka Fitria	4.293.600	125	536.700.000	0,01%	*Eka Fitria*
Danis Subyantoro	348.584	125	43.573.000	0,00%	*Danis Subyantoro*
Totok Priyambodo	370.000	125	46.250.000	0,00%	*Totok Priyambodo*
Mochamad Rizaldi	403.400	125	50.425.000	0,00%	*Mochamad Rizaldi*
Saptari	121.064	125	15.133.000	0,00%	*Saptari*
Ari Rizaldi	183.168	125	22.896.000	0,00%	*Ari Rizaldi*
Novita Widya Anggraini	222.000	125	27.750.000	0,00%	*Novita Widya Anggraini*
Jan Winston Tambunan	86.400	125	10.800.000	0,00%	*Jan Winston Tambunan*
Sunarto	549.600	125	68.700.000	0,00%	*Sunarto*
Publik (masing-masing dibawah 5%)	37.190.364.716	125	4.648.795.589.500	39,85%	*Public (less than 5%)*
	93.249.083.332		**11.656.135.416.500**	**99,91%**	
Saham Treasuri (catatan 2am)	84.250.000		10.531.250.000	0,09%	
	93.333.333.332		**11.666.666.666.500**	**100,00%**	

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

	31 Desember 2024/*31 December 2024*				
	Jumlah lembar saham/ *Number of shares*	**Nilai nominal per lembar saham (jumlah penuh)/ *Nominal value per share (full amount)***	**Total nilai saham (jumlah penuh)/ *Share value (full amount)***	**Persentase kepemilikan saham/ *Percentage of ownership***	
Modal dasar					***Authorised capital***
Saham Seri A Dwiwarna	1	125	125	0,00%	*Dwiwarna Series A Share*
Saham Biasa Seri B	127.999.999.999	125	15.999.999.999.875	100,00%	*Series B Common Shares*
Total modal dasar	**128.000.000.000**		**16.000.000.000.000**	**100,00%**	***Total authorised capital***
Modal ditempatkan dan disetor					***Issued and fully paid capital***
Saham Seri A Dwiwarna					*Dwiwarna Series A Share*
Negara Republik Indonesia	1	125	125	0,00%	*Republic of Indonesia*
Saham Seri B					*Series B Common Shares*
Negara Republik Indonesia	48.533.333.333	125	6.066.666.666.625	52,00%	*Republic of Indonesia*
Indonesia Investment Authority	7.466.666.666	125	933.333.333.250	8,00%	*Indonesia Investment Authority*
Dewan Komisaris:					*Board of Commissioners:*
Rionald Silaban	3.430.200	125	428.775.000	0,00%	*Rionald Silaban*
Arif Budimanta	3.116.400	125	389.550.000	0,00%	*Arif Budimanta*
Faried Utomo	3.116.400	125	389.550.000	0,00%	*Faried Utomo*
Muhammad Yusuf Ateh	2.673.600	125	334.200.000	0,00%	*Muhammad Yusuf Ateh*
Tedi Bharata	30.300	125	3.787.500	0,00%	*Tedi Bharata*
Direksi:					*Board of Directors:*
Darmawan Junaidi	11.134.200	125	1.391.775.000	0,01%	*Darmawan Junaidi*
Alexandra Askandar	11.028.200	125	1.378.525.000	0,01%	*Alexandra Askandar*
Agus Dwi Handaya	11.347.300	125	1.418.412.500	0,01%	*Agus Dwi Handaya*
Riduan	11.250.000	125	1.406.250.000	0,01%	*Riduan*
Aquarius Rudianto	7.102.000	125	887.750.000	0,01%	*Aquarius Rudianto*
Toni Eko Boy Subari	6.082.200	125	760.275.000	0,01%	*Toni Eko Boy Subari*
Rohan Hafas	5.965.200	125	745.650.000	0,01%	*Rohan Hafas*
Sigit Prastowo	10.869.800	125	1.358.725.000	0,01%	*Sigit Prastowo*
Timothy Utama	7.036.600	125	879.575.000	0,01%	*Timothy Utama*
Eka Fitria	1.197.500	125	149.687.500	0,01%	*Eka Fitria*
Danis Subyantoro	344.800	125	43.100.000	0,00%	*Danis Subyantoro*
Totok Priyambodo	370.000	125	46.250.000	0,00%	*Totok Priyambodo*
Publik (dibawah 5%)	37.237.238.632	125	4.654.654.829.000	39,90%	*Public (less than 5%)*
	93.333.333.332		**11.666.666.666.500**	**100,00%**	

Pada tanggal 31 Desember 2018 terdapat perubahan kepemilikan saham yang dimiliki oleh Dewan Komisaris Bank Mandiri, dimana kepemilikan saham pada tahun sebelumnya nihil. Kepemilikan saham tersebut dalam rangka pelaksanaan POJK No. 45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bagi Bank Umum, dimana anggota Direksi dan Dewan Komisaris Non Independen diberikan remunerasi yang bersifat variabel dalam bentuk saham Bank atas kinerja untuk tahun buku 2017.

Saham yang dimiliki oleh Dewan Komisaris dan Direksi untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar 58.718.616 lembar dan 96.094.700 lembar saham atau 0,06% dan 0,1% dari jumlah lembar saham modal ditempatkan dan disetor.

As of 31 December 2018, there was a change of ownership of the stock owned by the Board of Commissioners of Bank Mandiri, where the ownership of shares in the prior year was nil. The share ownership was related to the implementation of FSA regulation No. 45/POJK.03/2015, about the Application of Corporate Governance in Granting Remuneration for Commercial Banks, where member of Directors and Non Independent Board of Commissioners are entitled to variable remuneration in form of the Bank's shares for financial performance of 2017.

Shares owned by the Board of Commissioners and Board of Directors for the period and year 31 December 2025 and 2024 respectively, amounted to 58,718,616 shares and 96,094,700 shares, or 0.06% and 0.1% from the total number of issued and fully paid-in capital shares.

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Penetapan modal ditempatkan dan disetor sebesar Rp4.000.000 oleh Pemerintah Republik Indonesia pada tanggal pendirian Bank Mandiri, telah dilaksanakan sebagai berikut:

1. Pembayaran secara tunai melalui Bank Indonesia sejumlah Rp1.600.004.

2. Penempatan dalam saham yang dicatat sebagai penyertaan saham pada Bank Peserta Penggabungan sejumlah Rp599.999 untuk setiap Bank atau jumlah keseluruhannya Rp2.399.996, melalui pengalihan saham milik Pemerintah Republik Indonesia pada setiap Bank Peserta Penggabungan kepada Bank Mandiri, seperti yang telah disebut dalam Rapat Umum Pemegang Saham Luar Biasa dari Bank Peserta Penggabungan. Berdasarkan perjanjian *inbreng* yang telah diaktakan dengan Akta No. 9 yang dibuat oleh Notaris Sutjipto, S.H., tanggal 2 Oktober 1998, Bank Mandiri dan Pemerintah Republik Indonesia setuju untuk mengalihkan saham-saham tersebut sebagai pembayaran untuk saham baru yang akan dikeluarkan oleh Bank Mandiri.

Berdasarkan perubahan anggaran dasar Bank Mandiri yang dituangkan dalam Akta No. 98 yang dibuat oleh Notaris Sutjipto, S.H., tanggal 24 Juli 1999, pemegang saham memutuskan untuk meningkatkan modal disetor (modal saham) Bank Mandiri dari Rp4.000.000 menjadi Rp4.251.000 dan jumlah tersebut akan dibayar oleh Pemerintah Republik Indonesia. Penambahan sebesar Rp251.000 merupakan hasil konversi dari tambahan modal disetor menjadi modal saham akibat dari adanya kelebihan obligasi rekapitalisasi yang diterbitkan dalam Program Rekapitalisasi Pertama berdasarkan Peraturan Pemerintah No. 52 Tahun 1999.

Berdasarkan keputusan RUPS-LB tanggal 29 Mei 2003 yang dituangkan dalam Akta No. 142 yang dibuat oleh Notaris Sutjipto, S.H., tanggal 29 Mei 2003, pemegang saham Bank Mandiri antara lain menyetujui:
(i) Pelaksanaan *Initial Public Offering* (IPO).
(ii) Perubahan struktur permodalan Bank Mandiri.
(iii) Perubahan anggaran dasar Bank Mandiri.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

The determination of issued and fully paid capital amounted to Rp4,000,000 by the Government of the Republic of Indonesia at the date of establishment of Bank Mandiri was carried out as follows:

1. Cash payment through Bank Indonesia amounted to Rp1,600,004.

2. Placements in shares recorded as investments in shares of the Merged Banks amounted to Rp599,999 each or totaling Rp2,399,996, through the transfer of shares of the Government of the Republic of Indonesia in each of the Merged Banks to Bank Mandiri, as resolved during the respective Extraordinary General Shareholders' Meetings of the Merged Banks. Based on the inbreng agreement approved by Notarial Deed No. 9 of Notary Sutjipto, S.H., dated 2 October 1998, Bank Mandiri and the Government of the Republic of Indonesia agreed to transfer those shares as payment for new shares to be issued by Bank Mandiri.

Based on the amendments to the Articles of Association of Bank Mandiri which stated in the Notarial Deed No. 98 of Notary Sutjipto, S.H. dated 24 July 1999, the shareholders resolved to increase the paid-in capital (share capital) of Bank Mandiri from Rp4,000,000 to Rp4,251,000 to be entirely paid by the Government of the Republic of Indonesia. The increase of Rp251,000 was a conversion from additional paid-in capital to share capital as a result of an excess from recapitalisation bonds issued under the First Recapitalisation Program based on Government Regulation No. 52 year 1999.

Based on the RUPS – LB decision dated 29 May 2003, which was documented in Notarial Deed No. 142 of Notary Sutjipto, S.H., dated 29 May 2003, the shareholders approved these following matters:
(i) Execution of Initial Public Offering (IPO).
(ii) Changes in capital structure of Bank Mandiri.
(iii) Changes in articles of association of Bank Mandiri.

40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Berkaitan dengan perubahan struktur permodalan Bank Mandiri, RUPS-LB juga menyetujui penetapan bagian dari dana rekapitalisasi sebesar Rp168.801.315 sebagai agio saham.

Perubahan struktur permodalan tersebut di atas berlaku efektif terhitung sejak tanggal 23 Mei 2003, dengan catatan Bank Mandiri harus melakukan kuasi-reorganisasi yang ditetapkan dalam RUPS selambat-lambatnya pada penutupan buku tahun 2003.

Saham Seri A Dwiwarna merupakan saham yang dimiliki oleh Negara Republik Indonesia dan tidak dapat dipindahkan kepada siapapun. Saham Seri A Dwiwarna memberikan hak istimewa kepada Negara Republik Indonesia dimana dalam agenda-agenda tertentu, RUPS hanya dapat memutuskan jika pemegang saham Seri A Dwiwarna hadir dan menyetujui usul agenda dimaksud.

Beberapa agenda RUPS yang wajib dihadiri dan disetujui oleh Pemegang Saham Seri A Dwiwarna agar RUPS dapat memutus adalah agenda RUPS yang terkait dengan:
1. Penambahan modal.
2. Pengangkatan dan pemberhentian Direksi dan Dewan Komisaris.
3. Perubahan anggaran dasar.
4. Penggabungan, peleburan dan pengambilalihan.
5. Pembubaran dan likuidasi.

Perubahan struktur modal sebagaimana disebutkan di atas telah dicantumkan dalam Pernyataan Keputusan Rapat Perubahan Anggaran Dasar PT Bank Mandiri (Persero) Tbk yang dituangkan dalam akta notaris Sutjipto, S.H., No. 2 tanggal 1 Juni 2003. Perubahan tersebut telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dengan Surat Keputusan No. C-12783.HT.01.04.TH.2003 tanggal 6 Juni 2003 dan diumumkan pada tambahan No. 6590 dalam Berita Negara Republik Indonesia No. 63 tanggal 8 Agustus 2003.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

In relation to the change in capital structure of Bank Mandiri, the RUPS–LB also approved the allocation on part of recapitalisation fund amounted to Rp168,801,315 as share premium.

The changes of capital structure that mentioned above became effective started from 23 May 2003, with the conditional requirement that the Bank should conduct a quasi-reorganisation before the end of 2003 as required in the RUPS.

The Dwiwarna Series A share represents a share owned by the Republic of Indonesia, which is not transferrable. It provides the Republic of Indonesia with the privileges where RUPS can make decision only if the Dwiwarna Series A shareholder attend and approve certain agendas.

The agenda of RUPS where the shareholder of Dwiwarna Series A are mandatory to attend and approve are:

1. *Increases in capital.*
2. *Appointment and termination of the Boards of Directors and Commissioners.*
3. *Amendment of the Articles of Association.*
4. *Mergers, acquisitions and takeovers.*
5. *Dissolution and liquidation.*

The changes in the capital structure were based on the Minutes of Meeting regarding the Amendment of the Articles of Association (Pernyataan Keputusan Rapat Perubahan Anggaran Dasar) of PT Bank Mandiri (Persero) Tbk as stated in Notarial Deed of Sutjipto, S.H. No. 2 dated 1 June 2003. The amendment was approved by the Ministry of Law and Human Rights of the Republic of Indonesia through Decision Letter No. C-12783.HT.01.04.TH.2003 dated 6 June 2003 and announced in Appendix No. 6590 of State Gazette of the Republic of Indonesia No. 63 dated 8 August 2003.

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Kenaikan modal saham ditempatkan dan disetor Bank Mandiri dari Rp4.251.000 menjadi Rp10.000.000 dilakukan dengan cara sebagai berikut:

1. Pengembalian sebagian modal disetor sebesar Rp251.000 kepada Pemerintah sebagai bagian dari kelebihan dana rekapitalisasi yang masih ditahan pada Bank Mandiri sebesar Rp1.412.000 dan meningkatkan modal disetor sebesar Rp1.000.000 dari pengkapitalisasian cadangan, berdasarkan Peraturan Pemerintah No. 26 Tahun 2003 tanggal 29 Mei 2003 tentang Konversi Penyertaan Modal Negara Republik Indonesia ke dalam modal saham PT Bank Mandiri (Persero) Tbk dan Keputusan Menteri Negara Badan Usaha Milik Negara ("BUMN"), selaku Pemegang Saham PT Bank Mandiri (Persero) Tbk No. KEP-154/M-MBU/2002 tanggal 29 Oktober 2002.

2. Penambahan modal disetor sebesar Rp5.000.000 yang berasal dari tambahan modal disetor berdasarkan Keputusan Kementrian Keuangan ("KMK-RI") No. 227/202.02/2003 tanggal 23 Mei 2003 tentang "Besarnya Nilai Final dan Pelaksanaan Hak-Hak Pemerintah yang Timbul Sebagai Akibat Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Perusahaan Perseroan (Persero) PT Bank Mandiri (Persero) Tbk dalam Rangka Program Rekapitalisasi Bank Umum".

Program manajemen berbasis saham

Berdasarkan Keputusan RUPS-LB tanggal 29 Mei 2003 sebagaimana tertuang dalam Akta Notaris Sutjipto, S.H., No. 142 tanggal 29 Mei 2003, pemegang saham Bank Mandiri juga menyetujui rencana kepemilikan saham oleh pegawai dan Direksi melalui Program Penjatahan Saham/*Employee Stock Allocation* ("ESA") dan Pemberian Opsi Pembelian Saham kepada Manajemen/*Management Stock Option Plan* ("MSOP"). Program ESA terdiri dari program Pemberian Saham Bonus (*Share Plan Bonus*) dan program Penjatahan Saham dengan Diskon (*Share Purchase at Discount*). Sedangkan program MSOP ditujukan untuk Direksi dan pegawai pimpinan pada tingkatan (*grade*) atau kriteria tertentu. Biaya dan diskon atas program ESA tersebut menjadi tanggungan Bank Mandiri yang bebannya bersumber dari cadangan yang telah dibentuk. Pengelolaan dan pelaksanaan program ESA dan MSOP dilakukan oleh Direksi, sedangkan pengawasannya dilakukan oleh Dewan Komisaris.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

The increase in issued and fully paid capital of Bank Mandiri from Rp4,251,000 to Rp10,000,000 was made through the following:

1. Partial return of fully paid capital of Rp251,000 to the Government as a part of the return of excess recapitalisation fund of Rp1,412,000 which was retained by Bank Mandiri, and an increase in paid-in capital amounted to Rp1,000,000 from the capitalisation of reserves, based on Government Regulation No. 26 Year 2003 dated 29 May 2003, regarding the Conversion of the Investment of the Republic of Indonesia into the Paid-in Capital of PT Bank Mandiri (Persero) Tbk, and Decree of the Ministry of State-Owned Enterprises ("BUMN"), as the Bank's shareholders', No. KEP-154/M-MBU/2002 dated 29 October 2002.

2. Increase in fully paid capital of Rp5,000,000 from the additional paid-in capital based on the Decree of the Ministry of Finance of the Republic of Indonesia ("KMK RI") No. 227/202.02/2003 dated 23 May 2003 regarding "The Final Amount and Implementation of the Government's Rights Arising from the Additional Share of the Government of the Republic of Indonesia in PT Bank Mandiri (Persero) Tbk in Relation to the Commercial Banking Recapitalisation Program".

Management stock option plan

Based on the RUPS-LB held on 29 May 2003, which was notarised by Notary Sutjipto, S.H., in Notarial Deed No. 142 dated 29 May 2003, the Bank's shareholders also agreed on employee and directors stock ownership plan through an Employee Stock Allocation ("ESA") Program and a Management Stock Option Plan ("MSOP"). The ESA program consists of a Share Plan Bonus and a Share Purchase at Discount program. MSOP is designated for Directors and Senior Management at certain levels and based on certain criteria. All costs and discounts related to the ESA program are recognised by the Bank through allocation of reserves. The management and execution of the ESA and MSOP programs are performed by the Board of Directors, while the supervision is performed by the Board of Commissioners.

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Program manajemen berbasis saham (lanjutan)

Pada tanggal 14 Juli 2003, Pemerintah Republik Indonesia melepaskan 4.000.000.000 lembar sahamnya, yang mewakili 20,00% kepemilikannya di Bank Mandiri, melalui *Initial Public Offering* ("IPO").

Sebagai tindak lanjut dari Peraturan Pemerintah Republik Indonesia No. 27/2003 tanggal 2 Juni 2003 yang menyetujui divestasi sampai 30,00% atas kepemilikan Pemerintah di Bank Mandiri dan berdasarkan keputusan Tim Kebijakan Privatisasi Badan Usaha Milik Negara No. Kep-05/TKP/01/2004 tanggal 19 Januari 2004, Pemerintah Republik Indonesia melakukan divestasi lanjutan atas 10,00% kepemilikan di Bank Mandiri atau sebanyak 2.000.000.000 lembar saham Biasa Seri B pada tanggal 11 Maret 2004 melalui *private placement*.

Pada saat pelaksanaan IPO tanggal 14 Juli 2003, Bank Mandiri memberikan opsi pembelian saham kepada manajemen melalui program MSOP Tahap 1 sebanyak 378.583.785 lembar opsi dengan harga eksekusi sebesar Rp742,50 (nilai penuh) per lembar saham dan nilai nominal Rp500 (nilai penuh) per lembar saham. Pemberian opsi saham ini dibukukan pada pos ekuitas - opsi saham dengan nilai wajar opsi saham sebesar Rp69,71 (nilai penuh) per lembar. Opsi yang dieksekusi dari MSOP Tahap 1 adalah sebesar 375.365.957 lembar saham sehingga mengakibatkan penambahan Modal Ditempatkan dan Disetor sebesar Rp187.683, penambahan agio saham sebesar Rp117.193.

Selanjutnya pada RUPS Tahunan tanggal 16 Mei 2005 telah disetujui pemberian MSOP Tahap 2 sebanyak 312.000.000 lembar opsi saham. Harga eksekusi per lembar saham adalah sebesar Rp1.190,50 (nilai penuh) untuk pelaksanaan di tahun pertama dan Rp2.493 (nilai penuh) untuk pelaksanaan di tahun kedua dan di tahun berikutnya. Nilai nominal per lembar saham adalah Rp500 (nilai penuh). Pemberian opsi saham ini dibukukan pada pos ekuitas - opsi saham dengan nilai wajar opsi saham sebesar Rp642,28 (nilai penuh) per lembar. Opsi yang dieksekusi dari MSOP Tahap 2 adalah sebesar 311.713.697 lembar saham sehingga mengakibatkan penambahan modal ditempatkan dan disetor sebesar Rp155.857 dan penambahan agio saham sebesar Rp425.233.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

Management stock option plan (continued)

On 14 July 2003, the Government of the Republic of Indonesia divested 4,000,000,000 shares representing 20.00% of its ownership in Bank Mandiri through an Initial Public Offering ("IPO").

As a follow up action on the Government of Republic of Indonesia Regulation No. 27/2003 dated 2 June 2003, which approved the divestment of the Government ownership in Bank Mandiri of up to 30.00%, and based on a decision of Tim Kebijakan Privatisasi Badan Usaha Milik Negara No. Kep-05/TKP/01/2004 dated 19 January 2004, the Government of the Republic of Indonesia divested an additional 10.00% of ownership interest in Bank Mandiri or 2,000,000,000 shares of Series B common shares on 11 March 2004 through private placement.

On 14 July 2003, the date of the IPO, through MSOP Stage 1, the Bank issued 378,583,785 share options for the management with an exercise price of Rp742.50 (full amount) per share and a nominal value of Rp500 (full amount) per share. The share options are recorded in the Shareholders' Equity account - Share Options at fair value amounted to Rp69.71 (full amount) per share options. MSOP Stage 1 has been exercised in total 375,365,957 shares, thereby increasing the total issued and fully paid capital by Rp187,683, and share premium by Rp117,193.

The Annual General Meeting of Shareholders on 16 May 2005 approved MSOP Stage 2 amounted to 312,000,000 share options. The exercise price for each share is Rp1,190.50 (full amount) to be exercised in the first year and Rp2,493 (full amount) to be exercised in the second year and the following year. The nominal value per share is Rp500 (full amount). The Bank recorded MSOP Stage 2 in the shareholders' equity account - Share Options with fair value amounted to Rp642.28 (full amount) per share options. MSOP Stage 2 has been exercised in total of 311,713,697 shares thereby increasing the total issued and fully paid capital by Rp155,857 and share premium by Rp425,233.

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40. EKUITAS (lanjutan)

a. Modal dasar, ditempatkan dan disetor (lanjutan)

Program manajemen berbasis saham (lanjutan)

RUPS Tahunan tanggal 22 Mei 2006 menyetujui pemberian MSOP Tahap 3 sebanyak 309.416.215 lembar opsi saham.

Harga eksekusi opsi per lembar saham MSOP Tahap 3 adalah sebesar Rp1.495,08 (nilai penuh) dengan nilai nominal Rp500 (nilai penuh) per lembar saham. Pemberian opsi saham ini dibukukan pada pos ekuitas - opsi saham dengan nilai wajar opsi saham sebesar Rp593,89 (nilai penuh) per lembar. Opsi yang dieksekusi dari MSOP Tahap 3 adalah sebesar 309.415.088 lembar saham sehingga mengakibatkan penambahan modal ditempatkan dan disetor sebesar Rp154.707 dan penambahan agio saham sebesar Rp491.651.

Pada tanggal 27 Desember 2010, Bank telah melakukan pendaftaran pertama kepada Otoritas Jasa Keuangan ("OJK") (dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK)) dalam rangka Penawaran Umum Terbatas ("PUT") kepada para pemegang saham Bank dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu ("HMETD") sebanyak 2.336.838.591 lembar saham seri B. PUT ini telah mendapatkan persetujuan dari Dewan Komisaris melalui suratnya tertanggal 29 April 2010. Bank telah menyampaikan pemberitahuan mengenai PUT kepada Bank Indonesia melalui surat tertanggal 17 September 2010. PUT ini juga telah diundangkan melalui Peraturan Pemerintah Republik Indonesia No. 75 tahun 2010 tertanggal 20 November 2010.

PUT telah mendapat persetujuan efektif dari Bapepam-LK melalui surat No. S-807/BL/2011 tertanggal 27 Januari 2011, dimana PUT menjadi efektif setelah mendapat persetujuan dari pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa yang dilaksanakan pada tanggal 28 Januari 2011.

HMETD sebanyak 2.336.838.591 lembar saham diperdagangkan selama periode 14 - 21 Februari 2011 dengan harga pelaksanaan sebesar Rp5.000 (nilai penuh) per lembar saham yang mengakibatkan penambahan modal ditempatkan dan disetor sebesar Rp1.168.420.

***40. EQUITY** (continued)*

***a. Authorised, issued and fully paid capital** (continued)*

Management stock option plan (continued)

The Annual General Meeting of Shareholders on 22 May 2006 approved MSOP Stage 3 amounted to 309,416,215 share options.

The exercise price for each share in the MSOP Stage 3 is Rp1,495.08 (full amount) with nominal value of Rp500 (full amount) per share. The Bank recorded MSOP Stage 3 as part of the shareholders' equity account at fair value amounted to Rp593.89 (full amount) per share option. The total option that has been exercised in MSOP Stage 3 was 309,415,088 shares thereby increasing the total issued and fully paid capital by Rp154,707 and share premium by Rp491,651.

On 27 December 2010, Bank Mandiri submitted a first registration to Financial Services Authority ("FSA") (formerly Capital Market Supervisory Board and Financial Institution (Bapepam-LK)) in relation to the Limited Public Offering ("LPO") to the Bank's shareholders in respect to the issuance of Pre-emptive Rights ("HMETD") of 2,336,838,591 series B shares. The Limited Public Offering has been approved by the Board of Commissioners through its letter dated 29 April 2010. The Bank has submitted the notification letter regarding the Limited Public Offering to Bank Indonesia through its letter dated 17 September 2010. The Limited Public Offering has been enacted through the Indonesian Government Regulation No. 75 year 2010 dated 20 November 2010.

LPO has been approved by Bapepam-LK through its letter No. S-807/BL/2011 dated 27 January 2011, and the LPO has become effective after obtaining approval in the Extraordinary General Meeting of Shareholders held on 28 January 2011.

The Pre-emptive Rights of 2,336,838,591 shares were traded during the period of 14 - 21 February 2011 with an exercise price of Rp5,000 (full amount) per share which resulted in an additional of issued and paid-up capital amounted to Rp1,168,420.

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40. EKUITAS (lanjutan)

b. Tambahan modal disetor/agio saham

Tambahan modal disetor/agio saham pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp18.095.274 dan Rp17.643.264 berasal dari Penawaran Umum Terbatas ("PUT"), Program Rekapitalisasi (Catatan 1c) dan penjualan kepemilikan saham Bank Mandiri di PT Usaha Gedung Mandiri ("UGM") dan PT Bumi Daya Plaza ("BDP") serta penggabungan usaha Bank Syariah Mandiri ("BSM"), Bank Rakyat Indonesia Syariah ("BRIS") dan Bank Negara Indonesia Syariah ("BNIS") menjadi Bank Syariah Indonesia ("BSI"). Agio saham sebesar Rp17.535.764 termasuk agio yang berasal dari PUT (Catatan 40a) sebesar Rp10.515.774 sebelum dikurangi dengan biaya-biaya yang terkait PUT sebesar Rp274.078. Penambahan agio saham di tahun 2013 sebesar Rp113.817 di laporan keuangan konsolidasian (Rp273.932 di laporan keuangan Entitas Induk) berasal dari pengalihan kepemilikan saham Bank Mandiri di UGM dan BDP kepada entitas-entitas sepengendali, yaitu selisih antara harga jual dengan nilai tercatat penyertaan di laporan keuangan konsolidasian. Penambahan agio saham sebesar Rp327.072 berasal dari penggabungan usaha BSM, BRIS dan BNIS menjadi BSI.

Selisih antara harga jual dengan nilai tercatat penyertaan yang dicatat sebagai agio saham di laporan keuangan induk Bank dan laporan konsolidasian adalah masing-masing sebesar Rp273.932 dan Rp113.817.

Berdasarkan hasil dari uji telaah/*due diligence review* yang dilaksanakan atas nama Pemerintah tanggal 31 Desember 1999 dan Kontrak Manajemen ("IMPA") tanggal 8 April 2000, ditetapkan bahwa terdapat kelebihan rekapitalisasi sebesar Rp4.069.000. Bank telah mengembalikan Rp2.657.000 dari Obligasi Rekapitalisasi Pemerintah ke Pemerintah pada tanggal 7 Juli 2000 sesuai dengan kontrak manajemen. Sedangkan atas sisa kelebihan sebesar Rp1.412.000 telah dikembalikan kepada Pemerintah pada tanggal 25 April 2003 sesuai dengan persetujuan dari pemegang saham dalam rapat tanggal 29 Oktober 2002 dan Surat Keputusan Menteri BUMN No. KEP-154/M-MBU/2002 tanggal 29 Oktober 2002.

Termasuk di dalam jumlah pengembalian sisa kelebihan dana rekapitalisasi sebesar Rp1.412.000 di atas adalah bagian dari modal ditempatkan dan disetor sebesar Rp251.000.

***40. EQUITY** (continued)*

b. Additional paid-in capital/share premium

The additional paid-in capital/shares premium as of 31 December 2024 and 2023 amounted to Rp18,095,274 and Rp17,643,264, respectively from the Limited Public Offering (LPO), the Recapitalization Program (Note 1c) and sale of Bank Mandiri's share ownership in PT Usaha Gedung Mandiri ("UGM") and PT Bumi Daya Plaza ("BDP") as well as the business merger of Bank Syariah Mandiri ("BSM"), Bank Rakyat Indonesia Syariah ("BRIS") and Bank Negara Indonesia Syariah ("BNIS") became Bank Syariah Indonesia ("BSI"). The shares premium amounted to Rp17,535,764 including premium from the LPO (Note 40a) amounted to Rp10,515,774 before deducting the costs related to the LPO amounted to Rp274,078. The additional share premium in 2013 amounted to Rp113,817 in the consolidated financial statements (Rp273,932 in the financial statements of the Parent Entity) came from the transfer of ownership of Bank Mandiri's shares in UGM and BDP to entities under common control, i.e. the difference between the selling price and the carrying amount of the investment in the consolidated financial statements. The additional shares premium of Rp327,072 from the merger of BSM, BRIS and BNIS into BSI.

The difference between selling price and book value of shares recorded as share premium in Parent Entity and consolidated financial statements are amounted to Rp273,932 and Rp113,817, respectively.

Based on the results of a due diligence review conducted on behalf of the Government dated 31 December 1999 and Management Contract ("IMPA") dated 8 April 2000, it was decided that there was an excess on recapitalisation amounted to Rp4,069,000. The Bank has refunded Rp2,657,000 of Government Recapitalisation Bonds to the Government on 7 July 2000 pursuant to the Management Contract. The remaining balance of Rp1,412,000 was refunded to the Government on 25 April 2003 based on approval from the shareholders during its meeting on 29 October 2002 and the Ministry of State-Owned Enterprises Decision Letter No. KEP-154/M-MBU/2002 dated 29 October 2002.

The refund for above excess of recapitalisation amounted to Rp1,412,000 includes a portion of issued and fully paid capital of Rp251,000.

40. EKUITAS (lanjutan)

b. Tambahan modal disetor/agio saham (lanjutan)

Pada tanggal 23 Mei 2003, Menteri Keuangan Republik Indonesia telah mengeluarkan Surat Keputusan (KMK-RI) No. 227/KMK.02/2003 tanggal 23 Mei 2003 dan kemudian diubah dengan KMK-RI No. 420/KMK.02/2003 tanggal 30 September 2003 sebagai ketentuan lebih lanjut atas pelaksanaan Peraturan Pemerintah No. 52 tahun 1999 dan No. 97 tahun 1999 mengenai jumlah final tambahan penyertaan modal Negara dalam modal Bank Mandiri.

Hal-hal yang diputuskan dalam KMK-RI ini adalah sebagai berikut:

a. Nilai final kebutuhan rekapitalisasi Bank Mandiri adalah sebesar Rp173.801.315;
b. Terhadap dana rekapitalisasi senilai Rp5.000.000 dikonversi dengan 5.000.000 lembar saham baru yang diterbitkan oleh Bank Mandiri dengan nilai nominal Rp1.000.000 (nilai penuh) per lembar saham;
c. Terhadap sisa dana rekapitalisasi senilai Rp168.801.315 dibukukan sebagai agio pada struktur modal Bank Mandiri.

Dengan dilaksanakannya kuasi-reorganisasi oleh Bank, saldo rugi sebelum kuasi-reorganisasi pada tanggal 30 April 2003 sebesar Rp162.874.901 dieliminasi ke akun tambahan modal disetor/agio.

Pada tanggal 1 Februari 2021, terdapat transaksi pembentukan PT Bank Syariah Indonesia Tbk yang merupakan hasil penggabungan PT Bank Syariah Mandiri (BSM), PT Bank BRISyariah Tbk (BRIS), dan PT Bank BNI Syariah (BNIS) merupakan kombinasi bisnis entitas pengendali. Perbedaan antara jumlah imbalan yang dialihkan dan jumlah tercatat investasi yang diperoleh dari transaksi ini diakui sebagai "Selisih Nilai Transaksi Kombinasi Bisnis Entitas Sepengendali" dan disajikan sebagai bagian "Tambahan Modal disetor" sebesar Rp327.072 (Catatan 1g).

Pada tanggal 26 Juni 2024 Bank Mandiri telah kehilangan pengendalian atas Mandiri Inhealth yang mengakibatkan Bank Mandiri menghentikan pengakuan terhadap aset bersih Mandiri Inhealth pada nilai tercatatnya. Perbedaan antara jumlah imbalan yang diterima dan jumlah tercatat investasi yang diperoleh dari transaksi ini diakui sebagai "Selisih Nilai Transaksi Kombinasi Bisnis Entitas Sepengendali" dan disajikan sebagai bagian "Tambahan Modal disetor" sebesar Rp452.010 (Catatan 1g).

***40. EQUITY** (continued)*

***b. Additional paid-in capital/share premium** (continued)*

On 23 May 2003, the Minister of Finance of the Republic of Indonesia issued Decree (KMK-RI) No. 227/KMK.02/2003 dated 23 May 2003, which was amended by KMK-RI No. 420/KMK.02/2003 dated 30 September 2003, which provides further guidance on Government Regulations No. 52 year 1999 and No. 97 year 1999 regarding the final additional Government participation in Bank Mandiri's capital.

The following are the matters decided under the KMK-RI:

a. The final Bank Mandiri recapitalisation amount is Rp173,801,315;

b. The recapitalisation fund of Rp5,000,000 is converted into 5,000,000 new shares issued by Bank Mandiri with a nominal value of Rp1,000,000 (full amount) per share;

c. The remaining recapitalisation fund amount of Rp168,801,315 is recorded as share premium within the capital structure of Bank Mandiri.

Through quasi-reorganisation, the Bank's accumulated losses as of 30 April 2003 amounted to Rp162,874,901 were eliminated against additional paid-in capital/share premium.

On 1 February 2021, there was a transaction involving the establishment of PT Bank Syariah Indonesia Tbk, which included the merger of PT Bank Syariah Mandiri (BSM), PT Bank BRISyariah Tbk (BRIS), and PT Bank BNI Syariah (BNIS). This transaction constituted a business combination of controlling entities. The difference between the consideration transferred and the fair value of the acquired investments from this transaction is recognised as "Business Combination Transaction Value Difference" and presented as part of "Additional Paid-in Capital" amounting to Rp327,072 (Note 1g).

On 26 June 2024, Bank Mandiri lost control over Mandiri Inhealth, resulting in Bank Mandiri ceasing recognition of Mandiri Inhealth's net assets at their carrying amount. The difference between the consideration received and the carrying amount of the investments acquired from this transaction is recognised as "Business Combination Transaction Value Difference" and presented as part of "Additional Paid-in Capital" amounting to Rp452,010 (Note 1g).

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40. EKUITAS (lanjutan)

c. Distribusi laba bersih

Dalam Rapat Umum Pemegang Saham Tahunan ("RUPST") yang diadakan tanggal 25 Maret 2025 dan 7 Maret 2024, para pemegang saham menyetujui distribusi laba bersih tahun 2024 dan 2023 sebagai berikut:

	2024	2023	
Dividen	43.510.539	33.036.034	*Dividends*
Laba ditahan Belum ditentukan penggunaannya	12.272.203	22.024.023	*Retained earnings Unappropriated*
	55.782.742	55.060.057	
Dividen per lembar saham (nilai penuh)	**466,18**	**353,96**	*Dividend per share (full amount)*

Dividen atas laba bersih tahun 2024 sebesar Rp43.510.539 dibayarkan pada tanggal 23 April 2025 dan dividen atas laba bersih tahun 2023 sebesar Rp33.036.034 dibayarkan pada tanggal 28 Maret 2024. Pembagian dividen tersebut dibukukan sebagai pengurang saldo laba dalam Laporan Perubahan Ekuitas Konsolidasian sesuai dengan persetujuan RUPST.

Dividen interim tahun 2025 sebesar Rp9.324.158 dibayarkan pada tanggal 14 Januari 2026. Pembayaran dividen interim dilakukan berdasarkan persetujuan Dewan Komisaris atas keputusan Direksi Bank Mandiri pada tanggal 18 Desember 2025.

d. Saham treasuri

Pada posisi per tanggal 31 Desember 2025, Bank Mandiri telah melakukan pembelian kembali saham yang disimpan sebagai saham treasuri dan tercatat di Bursa Efek Indonesia sejumlah 84.250.000 (delapan puluh empat dua ratus lima puluh ribu) lembar saham berdasarkan data laporan bulanan dari PT Datindo Entrycom selaku Biro Administrasi Efek Perseroan (lihat catatan 1f).

e. Pengalihan sebagian saham Seri B milik Negara Republik Indonesia kepada Indonesia Investment Authority

Berdasarkan Peraturan Pemerintah RI No. 111 Tahun 2021 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Lembaga Pengelola Investasi telah ditetapkan penambahan penyertaan modal negara kepada Lembaga Pengelola Investasi (dalam hal ini Indonesia *Investment Authority*). Penambahan penyertaan modal tersebut berasal dari pengalihan sebagian saham seri B milik Negara Republik Indonesia pada Bank.

***40. EQUITY** (continued)*

c. Distribution of net income

Based on the Annual General Meeting of Shareholders ("RUPST") held on 25 March 2025 and 7 March 2024, the shareholders approved the distribution of the 2024 and 2023 net income as follows:

Dividends from 2024 net income amounted to Rp43,510,539 were paid on 23 April 2025 and dividends from 2023 net income amounted to Rp33,036,034 were paid on 28 March 2024. Distribution of dividends were recorded in the Consolidated Statements of Changes in Equity with approval from RUPST.

The 2025 interim dividend of Rp9,324,158 was paid on 14 January 2026. The interim dividend payment was made based on the approval of the Board of Commissioners of Bank Mandiri's Board of Directors on 18 December 2025.

d. Treasury shares

As of 31 December 2025, Bank Mandiri had repurchased a total of 84,250,000 (eighty-four million two hundred fifty thousand) shares, which are held as treasury shares and recorded on the Indonesia Stock Exchange, based on the monthly report data from PT Datindo Entrycom as the Company's Share Registrar (see Note 1f).

e. Transfer of part of the Series B shares owned by the Republic of Indonesia to the Indonesia Investment Authority

Based on Government Regulation of the Republic of Indonesia No. 111 of 2021 regarding the Addition of the State Equity Participation of the Republic of Indonesia into the Capital of the Investment Management Institution, it has been stipulated that the addition of the state's equity participation to the Investment Management Institution (in this case the Indonesia Investment Authority). The additional shares participation comes from the transfer of part of the Series B shares owned by the Republic of Indonesia to the Bank.

40. EKUITAS (lanjutan)

e. Pengalihan sebagian saham Seri B milik Negara Republik Indonesia kepada Indonesia Investment Authority (lanjutan)

Selanjutnya sesuai dengan Akta Notaris No. 32 tanggal 23 Desember 2021 tentang Perjanjian Pengalihan Hak atas Saham Negara Republik Indonesia pada Perusahaan Perseroan (Persero) PT Bank Mandiri (Persero) Tbk kepada dan Dalam Rangka Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Lembaga Pengelola Investasi, yang dibuat oleh Fathiah Helmi S.H., pengalihan sebagian saham seri B milik Negara Republik Indonesia pada Bank kepada Indonesia *Investment Authority* telah efektif setelah ditandantanganinya Akta tersebut pada tanggal 23 Desember 2021.

Pengalihan sebagian saham seri B milik Negara Republik Indonesia pada Bank kepada Indonesia Investment Authority sejumlah 3.733.333.333 lembar saham atau sebesar 8%, sehingga saham seri B milik Negara Republik Indonesia pada Bank menjadi sejumlah 24.266.666.666 lembar saham atau sebesar 52%.

f. Pengalihan seluruh saham Seri B milik Negara Republik Indonesia kepada PT Biro Klasifikasi Indonesia (Persero)

Berdasarkan Peraturan Pemerintah No. 15 Tahun 2025 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan Perseroan (Persero) PT Biro Klasifikasi Indonesia (BKI) (yang per tanggal 5 Juni 2025 berganti nama menjadi PT Danantara Asset Management (DAM)) untuk Pendirian Holding Operasional (PP No. 15 tahun 2025) tanggal 21 Maret 2025 dan Akta No. 121 tanggal 22 Maret 2025 tentang Penyertaan Saham dengan Pemasukan dalam Perseroan Terbatas yang dibuat oleh Jose Dima Satria, S.H., M.Kn., Negara Republik Indonesia melakukan penambahan penyertaan modal negara ke dalam DAM yang berasal dari pengalihan seluruh saham Seri B milik Negara Republik Indonesia pada Bank kepada DAM sebanyak 48.533.333.333 lembar saham Seri B.

***40. EQUITY** (continued)*

***e. Transfer of part of the Series B shares owned by the Republic of Indonesia to the Indonesia Investment Authority** (continued)*

Furthermore, according to the Notary Deed No. 32 dated 23 December 2021 regarding the Agreement on the Transfer of Rights to the Shares of the Republic of Indonesia in PT Bank Mandiri (Persero) Tbk to and with the purpose of addition of the State Equity Participation of the Republic of Indonesia into the Capital of the Investment Management Institution, made by Fathiah Helmi S.H., the transfer of part of the Series B shares belonging to the Republic of Indonesia in the Bank to the Indonesia Investment Authority has been effective after the signing of the Deed on 23 December 2021.

The transfer of part of the Series B shares owned by the Republic of Indonesia in the Bank to the Indonesia Investment Authority in the amount of 3,733,333,333 shares or 8%, so that the Series B shares owned by the Republic of Indonesia in the Bank became 24,266,666,666 shares or 52%.

f. Transfer of all of the Series B shares owned by the Republic of Indonesia to PT Biro Klasifikasi Indonesia (Persero)

Based on Government Regulation No. 15 Year 2025 concerning the Additional State Equity Participation of the Republic of Indonesia into the Share Capital of Perusahaan Perseroan (Persero) PT Biro Klasifikasi Indonesia (BKI) (which, as of 5 June 2025, has changed its name to PT Danantara Asset Management (DAM)) for the Establishment of an Operational Holding (Government Regulation No. 15 Year 2025 dated 21 March 2025), and Deed No. 121 dated 22 March 2025 concerning the Capital Participation through In-Kind Contribution in a Limited Liability Company made before Jose Dima Satria, S.H., M.Kn., the Republic of Indonesia made an additional state equity participation in DAM derived from the transfer of all Series B shares owned by the Republic of Indonesia in the Bank to DAM, totaling 48,533,333,333 Series B shares.

The original consolidated financial statements included herein are in the Indonesian language.

40. EKUITAS (lanjutan)

f. Pengalihan seluruh saham Seri B milik Negara Republik Indonesia kepada PT Biro Klasifikasi Indonesia (Persero) (lanjutan)

Setelah pengalihan seluruh saham Seri B milik Negara Republik Indonesia tersebut, Negara Republik Indonesia tetap memiliki 1 lembar saham Seri A Dwiwarna serta pengendalian terhadap Bank. Pencatatan perubahan kepemilikan saham tersebut efektif pada tanggal 24 Maret 2025.

***40. EQUITY** (continued)*

***f. Transfer of all of the Series B shares owned by the Republic of Indonesia to PT Biro Klasifikasi Indonesia (Persero)** (continued)*

Based on Government Regulation No. 15 Year Following the transfer of all Series B shares owned by the Republic of Indonesia, the Republic of Indonesia retains one Dwiwarna Series A share and maintains control over the Bank. The recording of the change in share ownership became effective on 24 March 2025.

g. Laba per saham

Berikut ini adalah jumlah lembar saham yang digunakan untuk perhitungan laba per saham dasar yang diatribusikan kepada pemilik entitas induk:

g. Earning per share

The computation of basic earning per share attributable to the owners of the Bank is based on the following number of shares data:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Laba tahun berjalan			*Net income for the year*
Laba tahun berjalan untuk perhitungan saham	56.293.950	55.782.742	*Net income for the year for earning per share computation*
Jumlah saham			*Total shares*
Jumlah rata-rata tertimbang saham biasa untuk perhitungan laba per saham	93.320	93.333	*Weighted average number of ordinary shares for computation of earning per share*
Laba per saham dasar dan dilusian (nilai penuh)	**603,23**	**597,67**	***Basic and diluted earnings per share (full amount)***

41. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH

Pendapatan bunga dan pendapatan syariah adalah sebagai berikut:

41. INTEREST INCOME AND SHARIA INCOME

Interest income and sharia income are as follow:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Pendapatan bunga			*Interest income*
Kredit yang diberikan	109.869.267	100.107.075	*Loans*
Obligasi pemerintah	14.146.067	15.186.343	*Government bonds*
Pendapatan pembiayaan konsumen	6.624.748	7.092.516	*Consumer financing income*
Penempatan pada Bank Indonesia dan bank lain	3.915.675	3.507.428	*Placements with Bank Indonesia and other banks*
Efek-efek	3.501.440	2.419.111	*Marketable securities*
Tagihan lainnya - transaksi perdagangan	1.015.084	844.744	*Others receivables - trade transactions*
Efek-efek yang dibeli dengan janji dijual kembali	469.893	416.157	*Securities purchased under agreements to resell*
Marjin	99.530	59.976	*Margin*
Lain-lain	7.733	5.291	*Others*
	139.649.437	**129.638.641**	

The original consolidated financial statements included herein are in the Indonesian language.

41. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH

Pendapatan bunga dan pendapatan syariah adalah sebagai berikut: (lanjutan)

41. INTEREST INCOME AND SHARIA INCOME

Interest income and sharia income are as follow: (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Pendapatan syariah			*Sharia income*
Keuntungan *murabahah* dan *istishna* bersih	14.510.697	13.404.056	*Net murabahah and istishna*
Bagi hasil *musyarakah*	9.978.945	7.841.528	*Musyarakah profit sharing*
Bagi hasil *Mudharabah*	147.268	159.678	*Mudharabah profit sharing*
Ijarah bersih	126.119	192.124	*Net ijarah*
	24.763.029	**21.597.386**	
	164.412.466	**151.236.027**	

Termasuk dalam pendapatan bunga dari kredit yang diberikan adalah pendapatan bunga atas bagian yang tidak mengalami penurunan nilai dari kredit yang mengalami penurunan nilai untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp677.573 dan Rp717.754 dan pendapatan bunga dari provisi dan komisi yang berkaitan langsung dengan kegiatan pemberian kredit yang diamortisasi berdasarkan metode suku bunga efektif untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp2.165.758 dan Rp1.793.560.

Included in interest income from loans is interest income recognised on the non-impaired portion of the impaired loans for the year ended 31 December 2025 and 2024 amounted to Rp677,573 and Rp717,754 and fees and commissions income directly attributable to lending activities amortised using effective interest rate method for the year ended ended 31 December 2025 and 2024 amounted to Rp2,165,758 and Rp1,793,560, respectively.

Pada tanggal 31 Desember 2025 dan 2024, termasuk dalam pendapatan bunga dan pendapatan syariah di atas adalah pendapatan dari pihak berelasi terkait transaksi obligasi pemerintah dan SPN masing-masing sebesar Rp14.146.067 dan Rp15.186.343.

As of 31 December 2025 and 2024 included in interest income and sharia income was income from transaction with related parties on government bonds and treasury bills amounted to Rp14,146,067 and Rp15,186,343, respectively.

42. BEBAN BUNGA DAN BEBAN SYARIAH

Rincian beban bunga dan beban syariah terdiri atas:

42. INTEREST EXPENSE AND SHARIA EXPENSE

Interest expense and sharia expense are incurred on the following:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Beban bunga			*Interest expense*
Deposito berjangka	17.228.576	12.434.702	*Time deposits*
Giro	15.933.820	14.779.962	*Demand deposits*
Pinjaman yang diterima	8.099.951	6.438.445	*Fund borrowings*
Efek-efek yang dijual dengan janji dibeli kembali (*repo*)	3.103.782	3.215.029	*Securities sold under agreements to repurchase (repo)*
Efek-efek yang diterbitkan	2.225.080	1.925.021	*Debt securities issued*
Tabungan	2.192.927	2.309.256	*Saving deposits*
Interbank call money	272.866	486.251	*Interbank call money*
Pinjaman dan efek - efek subordinasi	9.024	1.413	*Subordinated loans and marketable securities*
	49.066.026	**41.590.079**	

42. BEBAN BUNGA DAN BEBAN SYARIAH / *42. INTEREST EXPENSE AND SHARIA EXPENSE*

Rincian beban bunga dan beban syariah terdiri atas:

Interest expense and sharia expense are incurred on the following:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Beban syariah			*Sharia expense*
Deposito *Mudharabah*	6.589.557	5.539.667	*Mudharabah time deposits*
Musytarakah - Mudharabah musytarakah	1.318.108	1.120.870	*Musytarakah - Mudharabah musytarakah*
Tabungan *Mudharabah*	438.716	432.774	*Mudharabah saving deposits*
Efek-efek syariah yang diterbitkan	362.424	209.236	*Sharia debt securities issued*
Pembiayaan yang diterima	213.822	405.816	*Fund borrowings*
Investasi terikat	213.778	180.665	*Restricted investments*
	9.136.405	**7.889.028**	
	58.202.431	**49.479.107**	

Termasuk dalam beban bunga dan beban syariah di atas adalah beban bunga dari transaksi dengan pihak-pihak berelasi terkait beban bunga atas pinjaman yang diterima untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp216.163 dan Rp251.816.

Included in interest expense and sharia expense are interest expense from related parties transactions related to interest expense of fund borrowing for the year ended 31 December 2025 and 2024 amounted to Rp216,163 and Rp251,816, respectively.

43. PENDAPATAN PROVISI DAN KOMISI / *43. FEES AND COMMISIONS*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Kredit yang diberikan dan piutang/pembiayan syariah	7.024.918	5.975.365	*Loans and sharia receivables/financing*
Transaksi *e-channel*	5.275.236	4.426.297	*E-channel transactions*
Kartu kredit	4.119.616	3.180.165	*Credit cards*
Transaksi simpanan	3.301.091	3.148.013	*Deposit transactions*
Pengiriman uang, kliring dan inkaso	2.779.749	2.228.007	*Remittances, clearings and collections*
Transaksi perdagangan	1.709.977	1.692.064	*Trade transactions*
Efek-efek	1.502.153	1.100.888	*Marketable securities*
Bancassurance dan reksadana	620.273	634.330	*Bancassurance and mutual funds*
Penasihat Keuangan	311.495	499.656	*Financial advisor*
Kustodian dan wali amanat	235.154	254.452	*Custodian and trustee*
Pendapatan ganti rugi restrukturisasi (*ta'wid*)	23.145	27.467	*Restructuring compensation income (ta'wid)*
Lain-lain	650.607	280.816	*Others*
	27.553.414	**23.447.520**	

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43. PENDAPATAN PROVISI DAN KOMISI (lanjutan) / *43. FEES AND COMMISIONS (continued)*

Lain-lain terutama terdiri dari pendapatan provisi dan komisi dari *fee cash management*, *fee* notifikasi melalui *Short Message Service* (SMS) kepada nasabah, *fee redemption* Livin' *point* dan *fee* jasa pelayanan penyaluran pembayaran pajak.

Others mainly consist of fees and commissions from cash management fees, Short Message Service (SMS) notification fees to customers, Livin' point and tax payment distribution service fees.

44. PENDAPATAN DARI KELOMPOK NILAI WAJAR MELALUI LABA RUGI - NETO / *44. INCOME FROM FAIR VALUE THROUGH PROFIT OR LOSS CLASSIFICATION - NET*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Keuntungan dari penjualan - neto	2.835.118	1.741.833	*Gain from sales - net*
Keuntungan atas transaksi derivatif - neto	2.326.908	2.121.648	*Gain from derivatives transactions - net*
Pendapatan bunga	1.131.813	996.131	*Interest income*
Keuntungan/(kerugian) yang belum direalisasi dari kenaikan nilai wajar - neto	49.643	(376.314)	*Unrealised gain/(loss) from increase in fair value – net*
Perubahan nilai wajar investasi dari investasi pemegang polis*)	-	619.141	*Changes in fair value of policyholders' investment*)*
Penurunan liabiilitas kontrak unit link*)	-	(619.141)	*Decrease in unit-link contracts liability*)*
Total	**6.343.482**	**4.483.298**	***Total***

*) Dicatat sebagai bagian dari liabilitas kontrak asuransi mulai tanggal 1 Januari 2025 dikarenakan penerapan PSAK 117 "Kontrak Asuransi" (Catatan 2z)

**) Recorded as part of insurance contract liabilities starting 1 January 2025 due to implementation of SFAS 117 "Insurance Contract" (Note 2z).*

45. PENDAPATAN OPERASIONAL LAINNYA - LAIN-LAIN / *45. OTHER OPERATING INCOME - OTHERS*

	Tahun yang berakhir *Year ended 31 December*		
	2025	**2024**	
Penerimaan kembali atas pokok kredit dan piutang/pembiayaan syariah yang telah dihapusbukukan	9.563.710	9.009.381	*Recoveries from written-off loans and sharia receivables/ financing principal*
Pendapatan administrasi dan komisi lainnya	1.231.125	1.804.571	*Other administration and commission income*
Pendapatan sewa mesin *Electronic Data Capture* ("EDC")	937.285	597.086	*Electronic Data Capture ("EDC") rent income*
Pendapatan dividen reksa dana dan investasi saham	833.784	888.649	*Dividend income from mutual fund and shares investment*
Pendapatan denda	639.121	861.918	*Penalty income*
Penerimaan kembali atas bunga kredit yang telah dihapusbukukan	280.670	301.175	*Recovery from written-off interest from loans*
Pendapatan bea materai	51.333	54.730	*Stamp duty income*
Safety deposit box	39.259	38.403	*Safety deposit box*
Lain-lain	529.252	684.284	*Others*
Total	**14.105.539**	**14.240.197**	***Total***

The original consolidated financial statements included herein are in the Indonesian language.

46. PEMBENTUKAN CADANGAN KERUGIAN PENURUNAN NILAI / *46. ALLOWANCE FOR IMPAIRMENT LOSSES*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
(Pembentukan)/pembalikan cadangan kerugian penurunan nilai atas:			*(Allowance)/reversal for provision of impairment losses on:*
Giro pada bank lain (Catatan 5d)	5.159	2.674	*Current accounts with other banks (Note 5d)*
Penempatan pada bank lain (Catatan 6e)	400	(760)	*Placements with other banks (Note 6e)*
Efek-efek (Catatan 7g)	(25.046)	112.741	*Marketable securities (Note 7g)*
Tagihan lainnya - transaksi perdagangan (Catatan 9c)	32.691	125.378	*Other receivables - trade transactions (Note 9c)*
Kredit yang diberikan dan piutang/ pembiayaan syariah (Catatan 12A.c, 12B.g)	(8.271.814)	(10.341.244)	*Loans and sharia receivables/ financing (Note 12A.c, 12B.g)*
Piutang pembiayaan konsumen (Catatan 13c)	(1.819.658)	(1.717.469)	*Consumer financing receivables (Note 13c)*
Investasi bersih dalam sewa pembiayaan (Catatan 14c)	(288.953)	(85.319)	*Net investment finance leases (Note 14c)*
Tagihan akseptasi (Catatan 15c)	6.321	91.509	*Acceptance receivables (Note 15c)*
Penyertaan saham (Catatan 16b)	1.408	704	*Investments in shares (Note 16b)*
Total	**(10.359.492)**	**(11.811.786)**	***Total***

47. PEMBENTUKAN PENYISIHAN LAINNYA DAN KERUGIAN RISIKO OPERASIONAL - NETO / *47. ALLOWANCE FOR OTHER IMPARMENT LOSSES AND OPERATIONAL RISK LOSSES - NET*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
(Pembentukan)/pembalikan penyisihan atau beban atas:			*(Allowance)/reversal provision or expenses of:*
Estimasi kerugian yang timbul dari kasus hukum	(269)	21.828	*Estimated losses arising from legal cases*
Kerugian risiko operasional - klien, produk & praktek bisnis	(16)	(204)	*Operational risk losses - clients, products & business practices*
Kerugian risiko operasional - kerusakan aset fisik	(59)	(511)	*Operational risk losses - physical asset damage*
Denda/sanksi	(401)	(8.041)	*Fines/penalty*
Kerugian risiko operasional - manajemen eksekusi, pengiriman & pemrosesan	(4.427)	(7.961)	*Operational risk losses management execution, delivering and processing*
Kerugian risiko operasional - gangguan aktivitas bisnis dan kegagalan sistem	(1.945)	(15.282)	*Operational risk losses - business disruption and system failure*
Kerugian risiko operasional - kecurangan internal	(32.076)	(31.923)	*Operational risk losses internal fraud*
Kerugian risiko operasional - kecurangan eksternal	(49.082)	(106.047)	*Operational risk losses external fraud*
Penyisihan kerugian risiko operasional	(414)	-	*Provision operational risk losses*
Aset lain-lain (Catatan 20)	(1.142.381)	(2.906)	*Other assets (Note 20)*
Total	**(1.231.070)**	**(151.047)**	***Total***

The original consolidated financial statements included herein are in the Indonesian language.

48. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK DAN OBLIGASI PEMERINTAH - NETO

48. GAIN ON SALE OF MARKETABLE SECURITIES AND GOVERNMENT BONDS - NET

Berikut adalah keuntungan dari penjualan efek-efek dan obligasi pemerintah yang diukur pada biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain:

Gain on sale of marketable securities and government bonds - net at amortised cost and fair value through other comprehensive income is as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Efek-efek	445.490	42.094	*Marketable securities*
Obligasi pemerintah	17.656	108.203	*Government bonds*
Total	**463.146**	**150.297**	***Total***

49. BEBAN GAJI DAN TUNJANGAN

49. SALARIES AND EMPLOYEE BENEFITS EXPENSES

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Gaji, upah, pensiun dan tunjangan pajak	14.556.553	13.622.133	*Salaries, wages, pension and tax allowances*
Bonus dan lainnya	3.895.277	2.361.930	*Bonuses and others*
Tunjangan Hari Raya (THR), cuti dan beban terkait lainnya	3.012.814	2.955.473	*Religious holidays allowance, leave and other related expenses*
Kesejahteraan pegawai	2.806.679	2.594.602	*Employee benefits in kind*
Penyisihan cadangan tantiem	955.842	848.340	Provision for tantiem
Pembentukan penyisihan cadangan uang penghargaan pegawai	929.096	1.006.833	*Allowance of provision for post-employment benefits*
Pendidikan dan pelatihan	479.193	601.452	*Training and education*
Total	**26.635.454**	**23.990.763**	***Total***

50. BEBAN UMUM DAN ADMINISTRASI

50. GENERAL AND ADMINISTRATIVE EXPENSES

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Jasa profesional	4.896.637	5.836.961	*Professional fees*
Promosi	4.598.568	2.701.820	*Promotion*
Barang/jasa pihak ketiga lainnya	4.128.880	3.742.691	*Goods/services provided by third parties*
Perbaikan dan pemeliharaan	2.527.310	2.664.658	*Repairs and maintenance*
Penyusutan aset tetap yang dimiliki (Catatan 18a)	2.494.163	1.752.856	*Depreciation of fixed assets (Note 18a)*
Penyusutan aset hak guna (Catatan 18a)	2.055.860	1.969.965	*Depreciation of right of use assets (Note 18a)*
Komunikasi	1.735.433	1.274.074	*Communication*
Amortisasi aset takberwujud (Catatan 19)	1.556.721	945.641	*Amortisation of intangible assets (Note 19)*
Sewa	1.531.224	1.083.568	*Rent*
Keperluan kantor	1.242.044	1.276.018	*Office supplies*
Transportasi	691.823	738.544	*Transportations*
Listrik, air dan gas	580.601	485.417	*Electricity, water and gas*
Perjalanan dinas	260.765	264.323	*Traveling*
Pajak selain pajak penghasilan	318.281	249.635	*Tax other than income tax*

The original consolidated financial statements included herein are in the Indonesian language.

50. BEBAN UMUM DAN ADMINISTRASI (lanjutan) / *50. GENERAL AND ADMINISTRATIVE EXPENSES (continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Tanggung jawab sosial dan lingkungan	251.124	250.028	*Social and environmental responsibility*
Zakat	250.293	232.061	*Zakat*
Premi asuransi	207.799	175.539	*Insurance premium*
Bunga atas liabilitas sewa (Catatan 18a)	145.638	128.407	*Interest on lease liability (Note 18a)*
Keamanan	43.055	38.025	*Security*
Rekrutmen	12.919	13.742	*Recruitment*
Program pemerintah	12.691	4.584	*Government program*
Lain-lain	880.452	691.076	*Others*
Total	**30.422.281**	**26.519.633**	***Total***

Untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, beban promosi termasuk beban hadiah undian dana pihak ketiga masing-masing sebesar Rp35.170 dan Rp49.918.

For the year ended 31 December 2025 and 2024, promotions expenses include the reward/prize expenses of third party funds amounted to Rp35,170 and Rp49,918 respectively.

Tanggung Jawab Sosial dan Lingkungan (TJSL) merupakan komitmen berkelanjutan untuk memberikan kontribusi kepada pengembangan ekonomi dan kepedulian Bank Mandiri kepada masyarakat. Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara bahwa Program TJSL BUMN dilakukan secara sistematis dan terpadu untuk menjamin pelaksanaan, pencapaian keberhasilan serta pengelolaan dampak Program TJSL BUMN sesuai dengan prioritas dan/atau pencapaian dari tujuan Program TJSL BUMN yang berpedoman pada rencana kerja perseroan.

Corporate Social and Environmental Responsibility (CSR) is a continuous commitment to contribute to economic development and Bank Mandiri's concern for society. Based on the Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 on Special Assignments and the Corporate Social and Environmental Responsibility Program of State-Owned Enterprises, the CSR Program for SOEs is carried out systematically and integratively to ensure the implementation, achievement of success, and management of the impact of the CSR Program for SOEs in accordance with the priorities and/or achievements of the CSR Program objectives, guided by the company's work plan.

Program TJSL sesuai Peraturan Menteri BUMN diatas dilaksanakan dengan mengacu pada 4 pilar utama yaitu Sosial, Ekonomi, Lingkungan serta Hukum dan Tata Kelola. Pelaksanaan Program TJSL PT Bank Mandiri (Persero) Tbk, dalam bentuk bantuan dan/atau kegiatan lainnya dan dilaksanakan dengan mengutamakan fokus Bidang Pendidikan, Lingkungan, dan Pengembangan Usaha Mikro dan Usaha Kecil (UMK). Realisasi TJSL Posisi 31 Desember 2025 adalah sebesar Rp251.124 dan 31 Desember 2024 sebesar Rp250.028.

The CSR Program, according to the above Ministerial Regulation, is implemented by referring to four main pillars: Social, Economic, Environmental, and Legal and Governance. The implementation of the CSR Program by PT Bank Mandiri (Persero) Tbk, includes assistance and/or other activities, prioritising the focus areas of Education, Environment, and Micro and Small Business (UMK) Development. The realisation of CSR as of 31 December 2025, was Rp251,124 and as of 31 December 2024, it was Rp250,028.

Lain-lain terutama terdiri dari beban penelitian dan pengembangan, beban *agency*, beban keanggotaan *depository* bank, beban izin perwakilan luar negeri dan beban representasi.

Others is consist of research and development expenses, agency expenses, membership fee depository bank, overseas representative expenses and representation expenses.

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51. DANA PENSIUN DAN PESANGON

Sesuai dengan kebijakan Bank, selain gaji, pegawai juga mendapatkan fasilitas dan tunjangan berupa Tunjangan Hari Raya (THR), fasilitas kesehatan, uang duka dan santunan duka, tunjangan cuti, fasilitas jabatan untuk jabatan tertentu, program pensiun untuk pegawai tetap, insentif sesuai dengan kinerja pegawai dan Bank serta manfaat untuk pegawai yang berhenti bekerja sesuai dengan Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri.

Dana pensiun

Bank Mandiri memiliki 5 (lima) Dana Pensiun yang berbentuk Dana Pensiun Pemberi Kerja (DPPK) yang terdiri dari 1 (satu) Dana Pensiun yang menyelenggarakan Program Pensiun Iuran Pasti (PPIP) dan 4 (empat) Dana Pensiun yang menyelenggarakan Program Pensiun Manfaat Pasti (PPMP) sebagai berikut:

a. Dana Pensiun Bank Mandiri (Program Pensiun Iuran Pasti)

   Dana Pensiun Bank Mandiri yang menyelenggarakan Program Pensiun Iuran Pasti (DPPK-PPIP) didirikan pada tanggal 1 Agustus 1999 berdasarkan Keputusan Direksi Bank Mandiri No. 004/KEP.DIR/1999 tanggal 26 April 1999 tentang Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri. Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mendapat pengesahan dari Menteri Keuangan Republik Indonesia berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. KEP/300/KM.017/1999 tanggal 14 Juli 1999 dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 62 tanggal 3 Agustus 1999.

   Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah disesuaikan, terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk Nomor: KEP.DPB5/001/2024 tanggal 6 Desember 2024. Penyesuaian dilakukan dalam rangka menyesuaikan dengan Undang-Undang Nomor 4 tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan Bab XII Dana Pensiun, Program Jaminan Hari Tua, dan Program Pensiun dan Peraturan Otoritas Jasa Keuangan (POJK) Nomor 27 tahun 2023 tanggal 22 Desember 2023 tentang Penyelengaraan Usaha Dana Pensiun.

51. PENSION PLAN AND SEVERANCE PAY

Under the Bank's policy, other than salaries, employees are entitled to allowances and benefits, such as religious holiday allowance, medical reimbursements, bereavement money and benefits, leave allowance, functional allowance for certain levels, pension plan for permanent employees, incentives based on employee's and the Bank's performance and post-employment benefits in accordance with prevailing Employment Law and Bank Mandiri Collective Labor Agreement.

Pension plan

Bank Mandiri has 5 (five) Pension Funds in the form of Employer Pension Funds (DPPK) consisting of 1 (one) Pension Fund that organizes a Defined Contribution Pension Program (PPIP) and 4 (four) Pension Funds that organizes a Defined Benefit Pension Program (PPMP) as follows:

a. Bank Mandiri Pension Fund (Defined Contribution Pension Program)

   Dana Pensiun Pemberi Kerja Program Pensiun Iuran Pasti (DPPK-PPIP) or Bank Mandiri Pension Fund (Dana Pensiun Bank Mandiri (DPBM)) which was established on 1 August 1999 based on Board of Directors's resolution No. 004/KEP.DIR/1999 dated 26 April 1999 regarding Pension Plan of Bank Mandiri's pension fund. Regulation established by Bank Mandiri pension fund were approved by the Minister of Finance of the Republic of Indonesia through its Decision Letter No. KEP/300/KM.017/1999 dated 14 July 1999 and was published in the Additional of the State Gazette of the Republic of Indonesia No. 62 dated 3 August 1999.

   The regulations for Pension Fund from Bank Mandiri Pension Fund have been revised, based on the latest Decision of the Board of Directors of PT Bank Mandiri (Persero) Tbk Number: KEP.DPB5/001/2024 dated December 6, 2024. The adjustment was made to align with Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector, Chapter XII on Pension Funds, Old Age Security Programs, and Pension Programs, as well as the Financial Services Authority (OJK) Regulation (POJK) Number 27 of 2023 dated December 22, 2023, regarding the Implementation of Pension Fund Business Operations.

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

Bank Mandiri memiliki 5 (lima) Dana Pensiun yang berbentuk Dana Pensiun Pemberi Kerja (DPPK) yang terdiri dari 1 (satu) Dana Pensiun yang menyelenggarakan Program Pensiun Iuran Pasti (PPIP) dan 4 (empat) Dana Pensiun yang menyelenggarakan Program Pensiun Manfaat Pasti (PPMP) sebagai berikut: (lanjutan)

a. Dana Pensiun Bank Mandiri (Program Pensiun Iuran Pasti) (lanjutan)

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mendapatkan pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor KEP-722/PD.02/2024 tanggal 24 Desember 2024 dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 5 tanggal 17 Januari 2025.

Iuran pensiun yang dibukukan atas nama masing-masing Peserta ditanggung bersama oleh Pemberi Kerja dan Peserta:

1. Peserta wajib membayar iuran sebesar 5% (lima persen) dari penghasilan dasar pensiun.

2. Pemberi Kerja wajib membayar iuran sebesar 10% (sepuluh persen) dari penghasilan dasar pensiun.

Bank telah membayar iuran pensiun masing-masing sebesar Rp640.946 dan Rp590.397 untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

Dana Pensiun Bank Mandiri menginvestasikan beberapa sumber keuangannya antara lain pada deposito berjangka dan *deposito on call* Bank Mandiri. Saldo deposito berjangka dan *deposit on call* tersebut pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp747.600 dan Rp9.950. Tingkat suku bunga atas deposito tersebut adalah sama dengan suku bunga atas deposito berjangka pihak ketiga.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

Bank Mandiri has 5 (five) Pension Funds in the form of Employer Pension Funds (DPPK) consisting of 1 (one) Pension Fund that organizes a Defined Contribution Pension Program (PPIP) and 4 (four) Pension Funds that organizes a Defined Benefit Pension Program (PPMP) as follows: (continued)

a. Bank Mandiri Pension Fund (Defined Contribution Pension Program) (continued)

The revised regulations for Pension Fund from Bank Mandiri Pension Fund have been approved by the Financial Services Authority (OJK) through the Decision of the Board of Commissioners of the Financial Services Authority Number KEP-722/PD.02/2024 dated 24 December 2024 and was announced in Supplement to the State Gazette of the Republic of Indonesia No. 5 dated 17 January 2025.

The pension contribution is recorded for each members, which jointly borne by the employer and the members:

1. The member is obliged to contribute 5% (five percent) of basic pension income.

2. The employer is obliged to contribute 10% (ten percent) of basic pension income.

The Bank has paid pension contribution of Rp640,946 and Rp590,397 for the year ended 31 December 2025 and 2024, respectively.

The Bank Mandiri's pension funds invest their financial resources including term deposits balance and deposits on call at Bank Mandiri. Balance on deposits balance and deposit on call as of 31 December 2025 and 2024 amounted to Rp747,600 and Rp9,950, respectively. The interest rate of the deposits are the same with interest rate for third party time deposits.

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti)

Bank Mandiri memiliki 4 (empat) Dana Pensiun yang menyelenggarakan Program Pensiun Manfaat Pasti (DPPK-PPMP) sebagai berikut:
1. Dana Pensiun Bank Mandiri Satu (Bank Bumi Daya),
2. Dana Pensiun Bank Mandiri Dua (Bank Dagang Negara),
3. Dana Pensiun Bank Mandiri Tiga (Bank Exim) dan
4. Dana Pensiun Bank Mandiri Empat (Bank Pembangunan Indonesia).

Peserta program pensiun manfaat pasti adalah mereka yang berasal dari *legacy* bank dengan masa kerja tiga tahun atau lebih pada saat penggabungan yang terdiri dari pegawai aktif bank, bekas karyawan (karyawan yang berhenti bekerja dan tidak mengalihkan haknya ke dana pensiun lain) dan pensiunan.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu:

1. Dana Pensiun Bank Mandiri Satu ("DPBMS")

Dalam rangka penggabungan PT Bank Bumi Daya (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) Nomor 021A/KEP.DIR/1999 tanggal 31 Juli 1999 yang telah mendapat pengesahan Menteri berdasarkan Keputusan Nomor KEP-394/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Satu.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Satu telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk Nomor KEP.DPB1/001/2025 tanggal 21 Maret 2025.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program)

Four employer's pension funds provide defined benefits program (DPPK-PPMP), which from the merger of 4 (four) legacy banks, namely:
1. Dana Pensiun Bank Mandiri Satu (Bank Bumi Daya),
2. Dana Pensiun Bank Mandiri Dua (Bank Dagang Negara),
3. Dana Pensiun Bank Mandiri Tiga (Bank Exim) and
4. Dana Pensiun Bank Mandiri Empat (Bank Pembangunan Indonesia),

The members of the pension funds are employees from Legacy Bank with working period of three years or more at the merger date which were active employees, ex employees (resigned but did not transfer their right to other pension fund) and retired employees.

The regulations for Pension Funds from Dana Pensiun Bank Mandiri have been changed several times, in order to comply with the applicable laws and regulations, as follows:

1. Dana Pensiun Bank Mandiri Satu ("DPBMS")

For the purpose of the merger of PT Bank Bumi Daya (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) Number 021A/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on Decree Number KEP-394/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Satu.

The Pension Fund Regulations of the Dana Pensiun Bank Mandiri Satu have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk Number KEP.DPB1/001/2025 dated 21 March 2025.

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu: (lanjutan)

1. Dana Pensiun Bank Mandiri Satu ("DPBMS") (lanjutan)

Penyesuaian dilakukan dalam rangka menyesuaikan dengan ketentuan Undang-Undang Nomor 4 Tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan dan peraturan pelaksanaannya yang berlaku serta untuk lebih meningkatkan kesejahteraan Peserta termasuk pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan, maka perlu dilakukan pengaturan pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan di tahun 2025 sesuai dengan kemampuan pendanaan Dana Pensiun Bank Mandiri Satu dan dengan memperhatikan Pedoman Standar Akuntansi yang berlaku bagi Pendiri.

Dalam rangka penggabungan PT Bank Bumi Daya (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) Nomor 021A/KEP.DIR/1999 tanggal 31 Juli 1999 yang telah mendapat pengesahan Menteri berdasarkan Keputusan Nomor KEP-394/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Satu.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Satu telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk Nomor KEP.DPB1/001/2025 tanggal 21 Maret 2025.

51. PENSION PLAN AND SEVERANCE PAY *(continued)*

Pension plan *(continued)*

c. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

The regulations for Pension Funds from Dana Pensiun Bank Mandiri have been changed several times, in order to comply with the applicable laws and regulations, as follows: (continued)

1. Dana Pensiun Bank Mandiri Satu ("DPBMS") *(continued)*

The amendment was made in order to align with the provisions of Law Number 4 of 2023 dated 12 January 2023, concerning the Development and Strengthening of the Financial Sector and its implementing regulations, as well as to further enhance the welfare of Participants,including the provision of Additional Pension Benefits in the form of a Supplemental Benefit Fund. Accordingly, it is necessary to regulate the provision of such Additional Pension Benefits in the form of a Supplemental Benefit Fund in 2025, in accordance with the funding capacity of Dana Pensiun Bank Mandiri Satu and with due regard to the applicable Accounting Standards Guidelines for the Founder.

For the purpose of the merger of PT Bank Bumi Daya (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) Number 021A/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on Decree Number KEP-394/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Satu.

The Pension Fund Regulations of the Dana Pensiun Bank Mandiri Satu have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk Number KEP.DPB1/001/2025 dated 21 March 2025.

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51. DANA PENSIUN DAN PESANGON (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu: (lanjutan)

1. Dana Pensiun Bank Mandiri Satu ("DPBMS") (lanjutan)

Penyesuaian dilakukan dalam rangka menyesuaikan dengan ketentuan Undang-Undang Nomor 4 Tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan dan peraturan pelaksanaannya yang berlaku serta untuk lebih meningkatkan kesejahteraan Peserta termasuk pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan, maka perlu dilakukan pengaturan pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan di tahun 2025 sesuai dengan kemampuan pendanaan Dana Pensiun Bank Mandiri Satu dan dengan memperhatikan Pedoman Standar Akuntansi yang berlaku bagi Pendiri.

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Satu ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor KEP-254/PD.02/2025 tanggal 28 April 2025 Tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Dua dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 37 tanggal 9 Mei 2025.

2. Dana Pensiun Bank Mandiri Dua ("DPBMD")

Dalam rangka penggabungan PT Bank Dagang Negara (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) Nomor 021B/KEP.DIR/1999 tanggal 31 Juli 1999, yang telah mendapat pengesahan Menteri berdasarkan Keputusan Nomor KEP-395/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Dua.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

The regulations for Pension Funds from Dana Pensiun Bank Mandiri have been changed several times, in order to comply with the applicable laws and regulations, as follows: (continued)

***1. Dana Pensiun Bank Mandiri Satu ("DPBMS")** (continued)*

The amendment was made in order to align with the provisions of Law Number 4 of 2023 dated 12 January 2023, concerning the Development and Strengthening of the Financial Sector and its implementing regulations, as well as to further enhance the welfare of Participants,including the provision of Additional Pension Benefits in the form of a Supplemental Benefit Fund. Accordingly, it is necessary to regulate the provision of such Additional Pension Benefits in the form of a Supplemental Benefit Fund in 2025, in accordance with the funding capacity of Dana Pensiun Bank Mandiri Satu and with due regard to the applicable Accounting Standards Guidelines for the Founder.

The amendment to the Pension Fund Regulation from Dana Pensiun Bank Mandiri Satu has been approved by the Financial Services Authority based on the Decree of the Board of Commissioners of the Financial Services Authority Number KEP-254/PD.02/2025 dated 28 April 2025, regarding the Approval of the Pension Fund Regulation from Dana Pensiun Bank Mandiri Dua, and was announced in the Supplement to the State Gazette of the Republic of Indonesia No. 37 dated 9 May 2025.

2. Dana Pensiun Bank Mandiri Dua ("DPBMD")

For the purpose of the merger of PT Bank Dagang Negara (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) Number 021B/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on Decree No. KEP-395/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Dua.

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu: (lanjutan)

2. Dana Pensiun Bank Mandiri Dua ("DPBMD") (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Dua telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk No. KEP.DPB2/001/2025 tanggal 21 Maret 2025. Penyesuaian dilakukan dalam rangka pemberian Manfaat Pensiun Lainnya menyesuaikan dengan ketentuan Undang-Undang Nomor 4 Tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan dan peraturan pelaksanaannya yang berlaku serta untuk lebih meningkatkan kesejahteraan Peserta termasuk pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan, maka perlu dilakukan pengaturan pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan di tahun 2025, sesuai dengan kemampuan pendanaan Dana Pensiun Bank Mandiri Dua dan dengan memperhatikan Pedoman Standar Akuntansi yang berlaku bagi Pendiri.

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Dua ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor KEP-253/PD.02/2025 tanggal 28 April 2025 Tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Dua dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 37 tanggal 9 Mei 2025.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

The regulations for Pension Funds from Dana Pensiun Bank Mandiri have been changed several times, in order to comply with the applicable laws and regulations, as follows: (continued)

***2. Dana Pensiun Bank Mandiri Dua ("DPBMD")** (continued)*

The Pension Fund Regulations of Dana Pensiun Bank Mandiri Dua have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk No. KEP.DPB2/001/2025 dated 21 March 2025. The amendment was made in order to align with the provisions of Law Number 4 of 2023 dated 12 January 2023, concerning the Development and Strengthening of the Financial Sector and its implementing regulations, as well as to further enhance the welfare of Participants, including the provision of Additional Pension Benefits in the form of a Supplemental Benefit Fund. Accordingly, it is necessary to regulate the provision of such Additional Pension Benefits in the form of a Supplemental Benefit Fund in 2025, in accordance with the funding capacity of Dana Pensiun Bank Mandiri Dua and with due regard to the applicable Accounting Standards Guidelines for the Founder.

The amendment to the Pension Fund Regulation from Dana Pensiun Bank Mandiri Dua has been approved by the Financial Services Authority based on the Decree of the Board of Commissioners of the Financial Services Authority Number KEP-253/PD.02/2025 dated 28 April 2025, regarding the Approval of the Pension Fund Regulation from Dana Pensiun Bank Mandiri Dua, and was announced in the Supplement to the State Gazette of the Republic of Indonesia No. 37 dated 9 May 2025.

The original consolidated financial statements included herein are in the Indonesian language.

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu: (lanjutan)

3. Dana Pensiun Bank Mandiri Tiga ("DPBMT")

Dalam rangka penggabungan PT Bank Ekspor Impor Indonesia (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) No. 021C/KEP.DIR/1999 tanggal 31 Juli 1999, yang telah mendapat pengesahan Menteri berdasarkan Keputusan No. KEP-396/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Tiga.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Tiga telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk No. KEP.DPB3/001/2025 tanggal 21 Maret 2025. Penyesuaian dilakukan dalam rangka menyesuaikan dengan ketentuan Undang-Undang Nomor 4 Tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan dan peraturan pelaksanaannya yang berlaku serta untuk lebih meningkatkan kesejahteraan Peserta termasuk pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan, maka perlu dilakukan pengaturan pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan di tahun 2025, sesuai dengan kemampuan pendanaan Dana Pensiun Bank Mandiri Tiga dan dengan memperhatikan Pedoman Standar Akuntansi yang berlaku bagi Pendiri.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

The regulations for Pension Funds from Dana Pensiun Bank Mandiri have been changed several times, in order to comply with the applicable laws and regulations, as follows: (continued)

3. Dana Pensiun Bank Mandiri Tiga ("DPBMT")

For the purpose of the merger of PT Bank Ekspor Impor Indonesia (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) No. 021C/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on the Decree No. KEP-396/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Tiga.

The Pension Fund Regulations of Dana Pensiun Bank Mandiri Tiga have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk No. KEP.DPB3/001/2025 dated 21 March 2025. The amendment was made in order to align with the provisions of Law Number 4 of 2023 dated 12 January 2023, concerning the Development and Strengthening of the Financial Sector and its implementing regulations, as well as to further enhance the welfare of Participants, including the provision of Additional Pension Benefits in the form of a Supplemental Benefit Fund. Accordingly, it is necessary to regulate the provision of such Additional Pension Benefits in the form of a Supplemental Benefit Fund in 2025, in accordance with the funding capacity of Dana Pensiun Bank Mandiri Tiga and with due regard to the applicable Accounting Standards Guidelines for the Founder.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu: (lanjutan)

3. Dana Pensiun Bank Mandiri Tiga ("DPBMT") (lanjutan)

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Tiga ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor: KEP-252/PD.02/2025 tanggal 28 April 2025 Tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Tiga dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 37 tanggal 9 Mei 2025.

4. Dana Pensiun Bank Mandiri Empat ("DPBME")

Dalam rangka penggabungan PT Bank Pembangunan Indonesia (Persero) ke dalam PT Bank Mandiri (Persero), telah ditetapkan Keputusan Direksi PT Bank Mandiri (Persero) No. 021D/KEP.DIR/1999 tanggal 31 Juli 1999, yang telah mendapat pengesahan Menteri berdasarkan Keputusan Nomor KEP-397/KM.17/1999 tanggal 15 November 1999, dengan nama Dana Pensiun Bank Mandiri Empat.

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Empat telah disesuaikan terakhir berdasarkan Keputusan Direksi PT Bank Mandiri (Persero) Tbk Nomor: KEP.DPB4/001/2025 tanggal 21 Maret 2025. Penyesuaian dilakukan dalam rangka menyesuaikan dengan ketentuan Undang-Undang Nomor 4 Tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan dan peraturan pelaksanaannya yang berlaku serta untuk lebih meningkatkan kesejahteraan Peserta termasuk pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan, maka perlu dilakukan pengaturan pemberian Manfaat Pensiun Lainnya berupa Dana Manfaat Tambahan di tahun 2025, sesuai dengan kemampuan pendanaan Dana Pensiun Bank Mandiri Empat dan dengan memperhatikan Pedoman Standar Akuntansi yang berlaku bagi Pendiri.

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

The regulations for Pension Funds from Dana Pensiun Bank Mandiri have been changed several times, in order to comply with the applicable laws and regulations, as follows: (continued)

***3. Dana Pensiun Bank Mandiri Tiga ("DPBMT")** (continued)*

The amendment to the Pension Fund Regulation of Dana Pensiun Bank Mandiri Tiga has been authorised by the Financial Services Authority based on the Decision of the Board of Commissioners of the Financial Services Authority Number KEP-252/PD.02/2025 dated 28 April 2025 regarding the Ratification of the Pension Fund Regulation of Dana Pensiun Bank Mandiri Tiga and has been announced in the Additional to the State Gazette of the Republic of Indonesia No. 37 dated 9 May 2025.

4. Dana Pensiun Bank Mandiri Empat ("DPBME")

For the purpose of the merger of PT Bank Pembangunan Indonesia (Persero) into PT Bank Mandiri (Persero), a Decree of the Board of Directors of PT Bank Mandiri (Persero) No. 021D/KEP.DIR/1999 dated 31 July 1999 was stipulated, which was approved by the Minister based on Decree No. KEP-397/KM.17/1999 dated 15 November 1999, under the name Dana Pensiun Bank Mandiri Empat.

The Pension Fund Regulations of Dana Pensiun Bank Mandiri Empat have been adjusted recently by Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk Number KEP.DPB4/001/2025 dated 21 March 2025.. The amendment was made in order to align with the provisions of Law Number 4 of 2023 dated 12 January 2023, concerning the Development and Strengthening of the Financial Sector and its implementing regulations, as well as to further enhance the welfare of Participants, including the provision of Additional Pension Benefits in the form of a Supplemental Benefit Fund. Accordingly, it is necessary to regulate the provision of such Additional Pension Benefits in the form of a Supplemental Benefit Fund in 2025, in accordance with the funding capacity of Dana Pensiun Bank Mandiri Empat and with due regard to the applicable Accounting Standards Guidelines for the Founder.

The original consolidated financial statements included herein are in the Indonesian language.

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

b. Dana Pensiun Bank Mandiri (Program Pensiun Manfaat Pasti) (lanjutan)

Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri telah mengalami beberapa kali perubahan, hal tersebut dilakukan dalam rangka menyesuaikan dengan peraturan perundang-undangan yang berlaku yaitu: (lanjutan)

4. Dana Pensiun Bank Mandiri Empat ("DPBME") (lanjutan)

Perubahan Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Empat ini, telah mendapat pengesahan dari Otoritas Jasa Keuangan berdasarkan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor KEP-251/PD.02/2025 tanggal 28 April 2025 Tentang Pengesahan Atas Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri Empat dan diumumkan di dalam Tambahan Lembaran Berita Negara Republik Indonesia No. 37 tanggal 9 Mei 2025.

Perhitungan aktuaria atas liabilitas manfaat pensiun untuk Bank saja pada tanggal 31 Desember 2025 dan 2024 didasarkan atas perhitungan aktuaria untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 31 Desember 2024 yang tercantum pada laporan dari Aktuaria Halim & Rekan dan Aktuaria Enny Diah Awal pada tanggal 2 Januari 2026 dan 27 Desember 2024 dengan metode *Projected Unit Credit*.

Asumsi-asumsi yang digunakan adalah sebagai berikut:

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

b. Bank Mandiri Pension Fund (Defined Benefit Pension Program) (continued)

The regulations for Pension Funds from Dana Pensiun Bank Mandiri have been changed several times, in order to comply with the applicable laws and regulations, as follows: (continued)

***4. Dana Pensiun Bank Mandiri Empat ("DPBME")** (continued)*

The amendment to the Pension Fund Regulations of Dana Pensiun Bank Mandiri Empat has been authorised by the Financial Services Authority based on the Decision of the Board of Commissioners of the Financial Services Authority Number KEP-251/PD.02/2025 dated 28 April 2025 regarding the Ratification of the Pension Fund Regulations of Dana Pensiun Bank Mandiri Empat and has been announced in the Additional to the State Gazette of the Republic of Indonesia No. 37 dated 9 May 2025.

The actuarial calculation on pension benefits liability for Bank only as of 31 December 2025 and 2024 were based on actuarial calculation for the year ended 31 December 2025 and 31 December 2024 as stated in the reports from the Actuarial Consulting Office Halim & Rekan and Enny Diah Awal dated 2 January 2026 and 27 December 2024 using the Projected Unit Credit method.

The assumptions used are as follows:

	DPBMS	DPBMD	DPBMT	DPBME	
Tingkat diskonto	6,25% (2024: 6,90%; 2023: 6,70%)	6,30% (2024: 6,90%; 2023: 6,70%)	6,25% (2024: 6,90%; 2023: 6,70%)	6,40% (2024: 6,90%; 2023: 6,70%)	*Discount rate*
Tingkat pengembalian aset dana pensiun yang diharapkan	8%	8%	8%	8%	*Expected rate of return on pension plan assets*
Masa kerja yang digunakan	Per 31 Juli 1999/ *As of 31 July 1999*	Per 31 Juli 1999/ *As of 31 July 1999*	Per 31 Juli 1999/ *As of 31 July 1999*	Per 31 Juli 1999/ *As of 31 July 1999*	*Working period used*
Penghasilan Dasar Pensiun (PhDP) yang digunakan	Gaji Pokok x Indeks yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *Basic Salary x Index registered on 31 July 1999, which adjusted on 31 December 2002*	Gaji Pokok + Tunjangan lainnya yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *Basic Salary + Other Benefits registered on 31 July 1999, which adjusted on 31 December 2002*	(Gaji Pokok + Tunjangan Keluarga) x Tunjangan kemahalan cabang yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *(Basic Salary + Family Allowance) x Expensive allowance for branches registered on 31 July 1999, which adjusted on 31 December 2002*	Gaji Dasar yang terdaftar pada tanggal 31 Juli 1999 yang telah disesuaikan pada tanggal 31 Desember 2002/ *Basic Salary registered on 31 July 1999, which adjusted on 31 December 2002*	*Pensionable salary (PhDP) used*

51. DANA PENSIUN DAN PESANGON (lanjutan) / PENSION PLAN AND SEVERANCE PAY (continued)

Dana pensiun (lanjutan) / ***Pension plan*** *(continued)*

Asumsi-asumsi yang digunakan adalah sebagai berikut: (lanjutan) / *The assumptions used are as follows: (continued)*

	DPBMS	DPBMD	DPBMT	DPBME	
Tingkat kenaikan PhDP	Nihil/*Nil*	Nihil/*Nil*	Nihil/*Nil*	Nihil/*Nil*	*Expected rates of PhDP increase*
Tabel tingkat kematian	80% UN 2010 *Male*	80% UN 2010 *Male*	80% UN 2010 *Male*	80% UN 2010 *Male*	*Mortality rate table*
Tingkat pengunduran diri	Usia 42 - UPN = 9,00% turun linear s.d. 0,00%/ *Age 42 - Normal Retirement Age = 9.00% decreasing linearly up to 0.00%*	Usia 42 - UPN = 9,00% turun linear s.d. 0,00%/ *Age 42 - Normal Retirement Age = 9.00% decreasing linearly up to 0.00%*	Usia 42 - UPN = 9,00% turun linear s.d. 0,00%/ *Age 42 - Normal Retirement Age = 9.00% decreasing linearly up to 0.00%*	Usia 42 - UPN = 9,00% turun linear s.d. 0,00%/ *Age 42 - Normal Retirement Age = 9.00% decreasing linearly up to 0.00%*	*Turnover rate*
Tingkat kecacatan	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	10,00% dari tingkat mortalita/ *10.00% of mortality rate*	*Disability rate*
Metode aktuaria	*Projected Unit Credit*	*Projected Unit Credit*	*Projected Unit Credit*	*Projected Unit Credit*	*Actuarial method*
Usia pensiun normal ("UPN")	48 tahun sampai dengan 56 tahun disesuaikan berdasarkan strata/ *48 years old to 56 years depending on the Grades*	56 tahun untuk semua strata/ *56 years old for all Grades*	56 tahun untuk semua strata/ *56 years old for all Grades*	56 tahun untuk semua strata/ *56 years old for all Grades*	*Normal retirement age ("UPN")*
Tingkat kenaikan manfaat pensiun	Nihil/*Nil*	Nihil/*Nil*	Nihil/*Nil*	4,00% per dua tahun/ *4.00% per two years*	*Expected rate of pension benefit increase*
Tarif pajak rata-rata	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	Tarif pajak progresif berdasarkan UU RI No.7 tahun 2021/ *Progressive tax rate based on UU RI No.7*	*Average tax rates*

Estimasi nilai kini liabilitas manfaat pensiun dan nilai wajar aset bersih sebagai berikut: / *Estimated present value of the pension benefit obligations and net fair value of plan assets are as follows:*

	31 Desember 2025/*31 December 2025*				
	DPBMS	DPBMD	DPBMT	DPBME	
Nilai kini liabilitas manfaat pensiun	(1.068.137)	(1.174.117)	(485.739)	(389.905)	*Present value of the pension benefit obligation*
Nilai wajar aset program	1.147.223	1.230.290	528.391	550.610	*Fair value of plan assets*
Funded status	79.086	56.173	42.652	160.705	*Funded status*
Batas aset *(asset ceiling)**)	(79.086)	(56.173)	(42.652)	(160.705)	*Asset ceiling**)
Aset program manfaat pensiun yang diakui di laporan posisi keuangan konsolidasian**)	-	-	-	-	***Pension plan program assets recognised in consolidated statement of financial position*** **)

	31 Desember 2024/*31 December 2024*				
	DPBMS	DPBMD	DPBMT	DPBME	
Nilai kini liabilitas manfaat pensiun	(1.100.298)	(1.222.283)	(499.913)	(396.228)	*Present value of the pension benefit obligation*
Nilai wajar aset program	1.241.448	1.314.881	535.363	561.143	*Fair value of plan assets*
Funded status	141.150	92.598	35.450	164.915	*Funded status*
Batas aset *(asset ceiling)**)	(141.150)	(92.598	(35.450)	(164.915)	*Asset ceiling**)
Aset program manfaat pensiun yang diakui di laporan posisi keuangan konsolidasian**)	-	-	-	-	***Pension plan program assets recognised in consolidated statement of financial position*** **)

*) Tidak terdapat akumulasi kerugian aktuarial bersih dan biaya jasa lalu yang belum diakui serta tidak terdapat nilai kini dari manfaat ekonomis yang tersedia dalam bentuk pengembalian dana dari program atau pengurangan iuran masa depan.

**) Tidak ada aset yang diakui di laporan posisi keuangan konsolidasian karena ketentuan yang disyaratkan dalam PSAK 219 "Imbalan Kerja" tidak terpenuhi.

*) *There are no unrealised accumulated actuarial loss-net nor unrealised past service cost and there are no present value of available future refunds or reductions of future contributions.*

**) *There are no plan assets recognised in the consolidated statement of financial position because the requirements under SFAS 219 "Employee Benefits" are not fulfilled.*

The original consolidated financial statements included herein are in the Indonesian language.

51. DANA PENSIUN DAN PESANGON (lanjutan)

Dana pensiun (lanjutan)

Komposisi aset program dari masing-masing dana pensiun:

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

***Pension plan** (continued)*

The composition of plan assets from Pension Fund:

	31 Desember 2025/*31 December 2025*				
	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	
Deposito	2%	10%	0%	16%	*Time deposit*
Obligasi	22%	36%	3%	10%	*Bonds*
Penempatan langsung	10%	18%	37%	4%	*Direct placement*
Tanah dan bangunan	37%	3%	30%	0%	*Land and building*
Saham	2%	1%	0%	0%	*Shares*
Surat Berharga Negara	27%	31%	30%	65%	*Treasury bills*
Lain-lain	0%	1%	0%	5%	*Others*
Total	**100%**	**100%**	**100%**	**100%**	***Total***

	31 Desember 2024/*31 December 2024*				
	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	
Deposito	3%	8%	0%	20%	*Time deposit*
Obligasi	28%	35%	9%	13%	*Bonds*
Penempatan langsung	9%	17%	39%	5%	*Direct placement*
Tanah dan bangunan	34%	5%	32%	0%	*Land and building*
Saham	2%	1%	0%	0%	*Shares*
Surat Berharga Negara	24%	30%	20%	62%	*Treasury bills*
Lain-lain	0%	4%	0%	0%	*Others*
Total	**100%**	**100%**	**100%**	**100%**	***Total***

Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri

Bank Mandiri telah menerapkan kebijakan akuntansi imbalan kerja PSAK 219 dengan mengakui cadangan atas tunjangan masa kerja pegawai (*employee service entitlements*). Bank Mandiri mengakui cadangan atas tunjangan masa kerja pegawai berdasarkan Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sejumlah Rp3.953.341 dan Rp3.395.987 (termasuk Rp8.240 yang merupakan pesangon atas pegawai yang sudah berhenti tetapi belum dibayarkan dan telah dikeluarkan dari perhitungan aktuarial) berdasarkan perkiraan biaya uang penghargaan pegawai sebagaimana tercantum dalam laporan aktuaria independen (Catatan 34).

Penyisihan atas tunjangan masa kerja pegawai pada tanggal 31 Desember 2025 dan 31 Desember 2024 dihitung berdasarkan perhitungan hak masa kerja pegawai untuk tahun yang berakhir pada tanggal tersebut. Asumsi-asumsi yang digunakan oleh aktuaria adalah sebagai berikut:

a. Tingkat diskonto: 6,30% (2024: 7,10%) per tahun.
b. Tingkat kenaikan gaji: 8,00%.
c. Tabel tingkat kematian yang digunakan Tabel Mortalita Indonesia Tahun 2019.

Labor Law and Bank Mandiri Collective Labor Agreement

Bank Mandiri has implemented an accounting policy for employment benefits SFAS 219 to recognise provision for employee service entitlements. Bank Mandiri recognizes provisions for employee long service benefits based on the Employment Law and and Bank Mandiri Collective Labor Agreements for the period and year ended 31 December 2025 and 2024 amounted to Rp3.953.341 and Rp3,395,987, respectively (including compensation benefits of Rp8,240 for resigned employees which have not yet been paid and excluded from actuarial calculation), respectively, based on the estimated post employment benefit in the independent actuarial reports (Note 34).

Provision for employee service entitlements as of 31 December 2025 and 31 December 2024 are estimated using the employees service entitlements calculation for the year ended. The assumptions used by the actuary are as follows:

a. Discount rate: 6.30% (2024: 7.10%) per annum.
b. Salary increase rate: 8.00%.
c. Mortality rate table used is Indonesia Mortality 2019.

51. DANA PENSIUN DAN PESANGON (lanjutan) / *PENSION PLAN AND SEVERANCE PAY (continued)*

Dana pensiun (lanjutan) / ***Pension plan** (continued)*

Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri (lanjutan) / ***Labor Law and Bank Mandiri Collective Labor Agreement** (continued)*

Asumsi-asumsi yang digunakan oleh aktuaria adalah sebagai berikut: (lanjutan) / *The assumptions used by the actuary are as follows: (continued)*

d. Tingkat pengunduran diri: Usia 23 - 29 = 8,50%, Usia 30 - UPN = 3,50% turun linear s.d. 0,00% / *Turnover rate: Age 23 - 29 = 8.50%, Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%.*

e. Metode aktuaria adalah *projected unit credit method*. / *Actuarial method is projected unit credit method.*

f. Usia pensiun normal berkisar antara 36 tahun sampai dengan 56 tahun disesuaikan berdasarkan strata. / *Normal retirement age between 36 to 56 years according to the grades.*

g. Tingkat kecacatan 10,00% dari kemungkinan orang meninggal pada masing-masing usia. / *Disability rate is 10.00% of death probability at each age.*

Jumlah yang diakui pada laporan posisi keuangan ditentukan berdasarkan laporan aktuaria independen sebagai berikut (Bank Mandiri saja): / *The amounts recognised in the statement of financial position are determined based on independent actuarial report as follows (Bank Mandiri only):*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Cadangan atas tunjangan masa kerja pegawai yang diakui di laporan posisi keuangan	2.661.825	2.209.448	*Provision for post employment benefits presented in statement of financial position*

Mutasi nilai kini kewajiban pasti selama tahun berjalan adalah sebagai berikut (Bank Mandiri saja): / *The movement in present value of obligation over the year is as follows (Bank Mandiri only):*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Nilai kini kewajiban pada awal tahun	2.209.448	2.066.274	*Beginning balance of present value of obligation*
Biaya bunga	169.425	129.194	*Interest fee*
Biaya jasa kini	163.757	194.104	*Current service cost*
Biaya pesangon	93.380	160.281	*Severance payment*
(Keuntungan)/kerugian aktuarial	318.797	(7.710)	*Actuarial (gain)/losses*
Pembayaran imbalan pasca-kerja	(141.004)	(332.695)	*Benefit paid*
Biaya jasa lalu	(151.978)	-	*Past service cost*
Nilai kini kewajiban pada akhir tahun	**2.661.825**	**2.209.448**	***Ending balance of present value of obligation***

Jumlah yang diakui pada laporan laba rugi dan penghasilan komprehensif lain berdasarkan laporan aktuaria independen adalah sebagai berikut (Bank Mandiri saja): / *The amounts recognised in the statement of profit or loss and other comprehensive income based on independent actuarial report are as follows (Bank Mandiri only):*

Laba Rugi / ***Profit or Loss***

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Biaya jasa kini	257.137	354.385	*Current service cost*
Biaya bunga	169.425	129.194	*Interest cost*
Biaya jasa lalu	(151.978)	-	*Past service cost*
Biaya uang penghargaan pegawai	**274.584**	**483.579**	***Cost of pension benefits***

The original consolidated financial statements included herein are in the Indonesian language.

51. DANA PENSIUN DAN PESANGON (lanjutan) / *PENSION PLAN AND SEVERANCE PAY (continued)*

Dana pensiun (lanjutan) / ***Pension plan** (continued)*

Undang-undang di Bidang Ketenagakerjaan dan Perjanjian Kerja Bersama Bank Mandiri (lanjutan) / ***Labor Law and Bank Mandiri Collective Labor Agreement** (continued)*

Penghasilan Komprehensif Lain / ***Other Comprehensive Income***

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Asumsi keuangan (perubahan asumsi)	187.070	(15.750)	*Financial assumptions (change in assumptions)*
Penyesuaian pengalaman (demografi dan keuangan)	131.727	8.040	*Experience adjustment (demographics and finances)*
Keuntungan aktuarial yang diakui pada penghasilan komprehensif lain	**318.797**	**(7.710)**	***Actuarial gains recognised in other comprehensive income***

Rekonsiliasi cadangan atas tunjangan masa kerja pegawai adalah sebagai berikut: / *Reconciliations of provision for post employment benefits are as follows:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Bank Mandiri			***Bank Mandiri***
Cadangan atas tunjangan masa kerja pegawai awal tahun	2.209.448	2.066.274	*Beginning balance of provision for post employment benefits*
Biaya selama tahun berjalan	274.584	483.579	*Expenses during the year*
Keuntungan aktuarial yang diakui pada penghasilan komprehensif lain	318.797	(7.710)	*Recognition of actuarial gain in other comprehensive income*
Pembayaran manfaat	(141.004)	(332.695)	*Payments of benefits*
Cadangan atas tunjangan masa kerja pegawai akhir tahun (Bank Mandiri saja)	**2.661.825**	**2.209.448**	***Ending balance of provision for post employment benefits (Bank Mandiri only)***
Entitas Anak			***Subsidiaries***
Cadangan atas tunjangan masa kerja pegawai	**1.283.276**	**1.178.299**	***Provision for post employment benefits***
Total cadangan atas tunjangan masa kerja pegawai (Catatan 34)	**3.945.101*)**	**3.387.747*)**	***Total provision for post employment benefits (Note 34)***

*) Pada tanggal 31 Desember 2025 dan 2024, jumlah tersebut tidak termasuk pesangon atas pegawai yang telah berhenti tetapi belum dibayarkan sebesar Rp8.240 yang telah dikeluarkan dari perhitungan aktuarial.

*) *As of 31 December 2025 and 2024, the amount does not include unpaid severance for resigned employees which have not yet been paid amounted to Rp8,240, which was excluded from actuarial calculation.*

Nilai kini liabilitas yang didanai, nilai wajar aset program dan surplus pada program untuk lima tahun terakhir yaitu (Bank Mandiri saja): / *The present value of funded benefit obligations, fair value of plan assets and the surplus on the program for the last five years, which are (Bank Mandiri only):*

	31 Desember/ *31 December*					
	2025	**2024**	**2023**	**2022**	**2021**	
Nilai kini kewajiban imbalan pasti	2.661.825	2.209.448	2.066.274	1.879.403	1.920.311	*Present value of defined benefit obligations*
Nilai wajar aset program	-	-	-	-	-	*Fair value of plan assets*
Defisit program	2.661.825	2.209.448	2.066.274	1.879.403	1.920.311	*Deficit the plan*
Penyesuaian pengalaman pada liabilitas program	(131.727)	(8.040)	139.790	114.748	309.589	*Experience adjustments on plan liabilities*
Penyesuaian pengalaman pada aset program	**-**	**-**	**-**	**-**	**-**	***Experience adjustments on asset program***

51. DANA PENSIUN DAN PESANGON (lanjutan) / *51. PENSION PLAN AND SEVERANCE PAY (continued)*

Apresiasi Pensiun / ***Pension Appreciation***

Bank Mandiri memberikan program apresiasi pensiun kepada pegawai yang memasuki usia pensiun normal (56 tahun). Program ini berlaku bagi pegawai yang telah memasuki masa kerja 10 tahun. Nilai kini kewajiban untuk cadangan atas program apresiasi pensiun pada tanggal 31 Desember 2025 dan 2024 berdasarkan perhitungan aktuaria sebesar Rp64.964 dan Rp99.188 (Catatan 34).

Bank Mandiri provides pension appreciation programs to employees who enter normal retirement age (age 56). This program is eligible for employees who have entered their ten years of service period. The present value for provision of pension appreciation program as of 31 December 2025 and 2024 based on an actuarial calculation amounted to Rp64.964 and Rp99,188, respectively (Note 34).

Asumsi-asumsi yang digunakan adalah sebagai berikut:

The assumptions used are as follows:

a. Tingkat diskonto: 5,70% (2024: 7,10%) / *Discount rate: 5.70% (2024: 7.10%)*
b. Harga emas: Rp2.478.559 (2024: Rp1.514.000) (nilai penuh). / *Gold price: Rp2,478,559 (2024: Rp1,514,000) (full amount).*
c. Tingkat kenaikan harga emas: 6,00%. / *Increment rate of gold price: 6.00%.*
d. Tabel tingkat kematian yang digunakan Tabel Mortalita Indonesia Tahun 2019. / *Mortality rate table used is Indonesia Mortality 2019.*
e. Tingkat kecacatan 10% dari kemungkinan orang meninggal pada masing-masing usia. / *Disability rate is 10% of death probability at each age.*
f. Tingkat pengunduran diri: Usia 23 - 29 = 8,50% Usia 30 - UPN = 3,50% turun linear s.d. 0,00%. / *Turnover rate: Age 23 - 29 = 8.50% Age 30 - Normal Retirement Age = 3.50% decreasing linearly up to 0.00%.*
g. Usia pensiun normal yaitu ketika pekerja mencapai usia 56 tahun. / *Normal retirement age is until age of 56 years.*
h. Metode aktuaria adalah *projected unit credit method*. / *Actuarial method used is projected unit credit method.*

Mutasi nilai kini kewajiban pasti selama tahun berjalan adalah sebagai berikut (Bank Mandiri saja):

The movement in present value of obligation over the year is as follows (Bank Mandiri only):

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Nilai kini kewajiban pada awal tahun	99.188	83.508	*Beginning balance of present value of obligation*
Biaya selama tahun berjalan	10.965	17.990	*Expenses during the year*
Pembayaran manfaat	(8.767)	(7.886)	*Benefit paid*
Biaya jasa lalu	(1.251)	-	*Past service cost*
Kerugian aktuarial yang diakui pada penghasilan komprehensif lain	(35.171)	5.576	*Actuarial losses through other comprehensive income*
Nilai kini kewajiban pada akhir tahun (Catatan 34)	**64.964**	**99.188**	***Ending balance of present value of obligation (Note 34)***

Jumlah yang diakui pada laporan laba rugi dan penghasilan komprehensif lain berdasarkan laporan aktuaria independen adalah sebagai berikut (Bank Mandiri saja):

The amounts recognised in the statement of profit or loss and other comprehensive income based on independent actuarial report are as follows (Bank Mandiri only):

Laba Rugi / ***Profit or Loss***

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Biaya jasa kini	2.661	12.500	*Current service cost*
Biaya bunga	8.304	5.490	*Interest cost*
Biaya jasa lalu	(1.251)	-	*Past service cost*
Biaya apresiasi pensiun	**9.714**	**17.990**	***Cost of pension appreciation***

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51. DANA PENSIUN DAN PESANGON (lanjutan) / *51. PENSION PLAN AND SEVERANCE PAY (continued)*

Apresiasi Pensiun (lanjutan) / ***Pension Appreciation** (continued)*

Penghasilan Komprehensif Lain / ***Other Comprehensive Income***

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Asumsi keuangan (perubahan asumsi)	(4.321)	(11.180)	*Financial assumptions (change in assumptions)*
Penyesuaian pengalaman (demografi dan keuangan)	(30.850)	16.756	*Experience adjustment (demographics and finances)*
Kerugian aktuarial yang diakui pada penghasilan komprehensif lain	**(35.171)**	**5.576**	***Actuarial losses recognised in other comprehensive income***

Rekonsiliasi PVDBO (Bank Mandiri saja): / *Reconciliation of PVDBO (Bank Mandiri only):*

31 Desember 2025/*31 December 2025*

	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	**UUK TK dan/*and* PKB BMRI**	**Apresiasi Pensiun/ *Pension appreciation***	
PVDBO pada awal tahun	1.100.298	1.222.284	499.913	396.228	2.209.448	99.188	*Beginning balances of PVDBO*
Biaya jasa kini	-	-	-	-	163.757	2.661	*Current service cost*
Biaya jasa lalu	-	-	-	-	(151.978)	(1.251)	*Past service cost*
Biaya bunga atas PVDBO	70.662	78.649	32.301	25.633	169.425	8.304	*Interest cost of PVDBO*
Biaya pesangon	-	-	-	-	93.380	-	*Severance pay*
Pembayaran imbalan dari aset program	(152.424)	(164.876)	(63.553)	(49.464)	(141.004)	(8.767)	*Benefit payments from plan assets*
Keuntungan)/kerugian aktuarial dari PVDBO:							***Actuarial (gain)/losses from PVDBO:***
Kerugian atau perubahan asumsi demografis	-	-	-	-	-	-	*Losses on change of In demographics)*
(Keuntungan)/kerugian atas perubahan asumsi ekonomis	42.139	44.785	19.837	14.142	187.070	(4.321)	*(Gain)/losses on change of assumption in economic*
(Keuntungan)/Kerugian atas penyesuaian pengalaman (*experience adjustment)*	7.462	(6.725)	(2.759)	3.366	131.727	(30.850)	*(Gain)/losses on experience adjustment*
PVDBO pada akhir tahun	**1.068.137**	**1.174.117**	**485.739**	**389.905**	**2.661.825**	**64.964**	***Ending balances of PVDBO***

31 Desember 2024/*31 December 2024*

	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	**UUK TK dan/*and* PKB BMRI**	**Apresiasi Pensiun/ *Pension appreciation***	
Saldo awal PVDBO	1.252.727	1.383.448	570.853	439.812	2.066.274	83.508	*Beginning balances of PVDBO*
Biaya jasa kini	-	-	-	-	194.104	12.500	*Current service cost*
Biaya bunga atas PVDBO	78.253	86.844	35.890	27.434	129.194	5.490	*Interest cost of PVDBO*
Biaya pesangon	-	-	-	-	160.281		*Severance pay*
Pembayaran imbalan dari aset program	(169.523)	(174.526)	(70.366)	(60.683)	(332.695)	(7.886)	*Benefit payments from plan assets*
(Keuntungan)/kerugian aktuarial dari PVDBO:							***Actuarial (gain)/losses from PVDBO:***
Kerugian atau perubahan asumsi demografis	9	1	4	1	1.523	-	*Losses on change of In demographics)*
Keuntungan atas perubahan asumsi ekonomis	(13.831)	(16.466)	(6.516)	(5.936)	(15.750)	(11.180)	*Gain on change of assumption in economic*
(Keuntungan)/Kerugian atas penyesuaian pengalaman (*experience adjustment)*	(47.337)	(57.017)	(29.952)	(4.400)	6.517	16.756	*(Gain)/losses on experience adjustment*
Saldo akhir PVDBO	**1.100.298**	**1.222.284**	**499.913**	**396.228**	**2.209.448**	**99.188**	***Ending balances of PVDBO***

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51. DANA PENSIUN DAN PESANGON (lanjutan) / *51. PENSION PLAN AND SEVERANCE PAY (continued)*

Rekonsiliasi atas aset program (Bank Mandiri saja): / *Reconciliation of plan assets (Bank Mandiri only):*

	31 Desember 2025/*31 December 2025*				
	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	
Nilai wajar aset program pada awal tahun	1.241.448	1.314.881	535.363	561.143	*Beginning fair value of plan assets*
Pembayaran imbalan dari aset program	(152.424)	(164.876)	(63.553)	(49.463)	*Benefit payments from plan assets*
Pendapatan bunga atas aset program	80.401	85.039	34.747	37.012	*Interest income in plan assets*
Hasil aset program (tidak termasuk pendapatan bunga)	(22.202)	(4.754)	21.834	1.918	*Result of plan assets (exclude interest income)*
Nilai wajar aset program pada akhir tahun	**1.147.223**	**1.230.290**	**528.391**	**550.610**	***Ending fair value plan assets***

	31 Desember 2024/*31 December 2024*				
	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	
Nilai wajar aset program pada awal tahun	1.295.271	1.404.869	583.862	586.699	*Beginning fair value of plan assets*
Pembayaran imbalan dari aset program	(169.522)	(174.526)	(70.365)	(60.683)	*Benefit payments from plan assets*
Pendapatan bunga atas aset program	81.104	88.280	36.761	37.276	*Interest income in plan assets*
Hasil aset program (tidak termasuk pendapatan bunga)	34.595	(3.742)	(14.895)	(2.149)	*Result of plan assets (exclude interest income)*
Nilai wajar aset program pada akhir tahun	**1.241.448**	**1.314.881**	**535.363**	**561.143**	***Ending fair value plan assets***

Mutasi penghasilan komprehensif lainnya: / *Movements in other comprehensive income:*

Mutasi penghasilan komprehensif lainnya untuk Bank Mandiri adalah sebagai berikut: / *Movements in other comprehensive income for the Bank Mandiri only are as follows:*

	31 Desember 2025/*31 December 2025*						
	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	**UUK TK dan/*and* PKB BMRI**	**Apresiasi Pensiun/ *Pension appreciation***	
Akumulasi keuntungan/(kerugian) aktuarial awal tahun	-	-	-	-	1.877.301	(8.414)	*Accumulated of actuarial gains/(loss) on beginning year*
Keuntungan/(kerugian) aktuarial tahun berjalan	-	-	-	-	(318.797)	(35.171)	*Actuarial gain/(loss) of the current year*
Akumulasi keuntungan/(kerugian) aktuarial akhir tahun	**-**	**-**	**-**	**-**	**1.558.504**	**(43.585)**	***Accumulated actuarial gains/(loss) on ending year***

	31 Desember 2024/*31 December 2024*						
	DPBMS	**DPBMD**	**DPBMT**	**DPBME**	**UUK TK dan/*and* PKB BMRI**	**Apresiasi Pensiun/ *Pension appreciation***	
Akumulasi keuntungan/(kerugian) aktuarial awal tahun	-	-	-	-	1.869.591	(2.839)	*Accumulated of actuarial gains/(loss) on beginning year*
Keuntungan/(kerugian) aktuarial tahun berjalan	-	-	-	-	7.710	(5.575)	*Actuarial gain/(loss) of the current year*
Akumulasi keuntungan/(kerugian) aktuarial akhir tahun	**-**	**-**	**-**	**-**	**1.877.301**	**(8.414)**	***Accumulated actuarial gains/(loss) on ending year***

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51. DANA PENSIUN DAN PESANGON (lanjutan)

Jatuh tempo dari manfaat pada tanggal 31 Desember 2025 adalah sebagai berikut untuk Undang-undang Ketenagakerjaan:

***51. PENSION PLAN AND SEVERANCE PAY** (continued)*

Employee benefits liabilities maturing on 31 December 2025 related to Labor Law are as follows:

	31 Desember 2025/ *31 December 2025*	
Tahun ke-1	291.105	*Year 1*
Tahun ke-2	311.324	*Year 2*
Tahun ke-3	367.665	*Year 3*
Tahun ke-4	360.272	*Year 4*
Tahun ke-5	329.682	*Year 5*
Tahun ke-6 dan seterusnya	8.982.350	*Year 6 and others*
Total	**10.642.398**	***Total***

Rata-rata durasi kewajiban manfaat pasti adalah 6,8 tahun, dan kewajiban iuran pasti 6,9 tahun pada tanggal 31 Desember 2025.

The average duration of defined benefit obligations is 6.8 years, and the fixed contribution obligations are 6.9 years as of 31 December 2025.

Perhitungan aktuaria atas liabilitas manfaat pensiun untuk Bank saja pada tanggal 31 Desember 2025 dan 2024 didasarkan atas perhitungan aktuaria untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 31 Desember 2024 yang tercantum pada laporan dari Aktuaria Halim & Rekan dan Aktuaria Enny Diah Awal pada tanggal 2 Januari 2026 dan 27 Desember 2024 dengan metode *Projected Unit Credit*.

The actuarial calculation on pension benefits liability for Bank only as of 31 December 2025 and 2024 were based on actuarial calculation for the year ended 31 December 2025 and 31 December 2024 as stated in the reports from the Actuarial Consulting Office Halim & Rekan and Enny Diah Awal dated 2 January 2026 and 27 December 2024 using the Projected Unit Credit method.

Penyisihan atas tunjangan masa kerja pegawai pada tanggal 31 Desember 2025 Entitas Anak telah dihitung oleh aktuaria independen sebagaimana tercantum dalam laporan aktuaria independen sebagai berikut:

Provision for employee service entitlements of Subsidiaries as of 31 December 2025 were calculated by an independent actuary as included in the independent actuarial report as follows:

Nama Entitas Anak/ *Name of Subsidiaries*	**Aktuaria independen/ *Independent actuary***	**2025**
PT Bank Syariah Indonesia Tbk	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	5 Januari/ *January 2026*
PT Mandiri Sekuritas	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	5 Januari/ *January 2026*
PT Bank Mandiri Taspen	Kantor Konsultan Aktuaria Nandi dan Sutama/ *Nandi and Sutama Actuarial Consultant Office*	2 Januari/ *January 2026*
PT Mandiri Tunas Finance	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	2 Januari/ *January 2026*
PT AXA Mandiri Financial Services	Kantor Konsultan Aktuaria Steven & Mourits/ *Steven & Mourits Actuarial Consultant Office*	6 Januari/ *January 2026*
PT Mandiri Utama Finance	Kantor Konsultan Aktuaria Bambang Sudrajad/ *Bambang Sudrajad Actuarial Consultant Office*	31 Desember/ *December 2025*

51. DANA PENSIUN DAN PESANGON (lanjutan) / *51. PENSION PLAN AND SEVERANCE PAY (continued)*

Sensitivitas dari kewajiban imbalan pasti terhadap perubahan asumsi aktuaria adalah sebagai berikut (Bank Mandiri saja) (tidak diaudit):

The sensitivity of the defined benefit obligation to changes in actuarial assumptions are as follows (Bank Mandiri only) (unaudited):

	31 Desember 2025/ *31 December 2025*	
Perubahan asumsi:		*Changes of assumptions:*
Kenaikan 1% tingkat diskonto	(2.475.575)	*1% increase in discount rate*
Penurunan 1% tingkat diskonto	2.818.395	*1% decrease in discount rate*
Kenaikan 1% tingkat gaji	2.974.850	*1% increase in salary rate*
Penurunan 1% tingkat gaji	(2.371.254)	*1% decrease in salary rate*

52. BEBAN OPERASIONAL LAINNYA - LAIN-LAIN - NETO / *52. OTHER OPERATING EXPENSES - OTHERS - NET*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Premi asuransi untuk program penjaminan dana nasabah	3.842.673	3.301.573	*Insurance premiums on third party funds guarantee program*
Beban provisi dan komisi	3.090.316	1.222.846	*Fees and commissions expenses*
Beban terkait dengan transaksi ATM dan kartu kredit	1.723.034	954.291	*Fees related to credit card and ATM transaction*
Iuran regulator	1.073.393	1.087.973	*Regulator fee*
Beban *unwinding* polis asuransi	122.384	-	*Unwinding expense insurance policy*
Beban transaksi RTGS, *remittance* dan kliring	103.592	76.964	*Fees from RTGS, remittance and clearing transactions*
Beban keanggotaan	76.240	65.249	*Membership fee*
Kompensasi tenaga pemasaran asuransi	-	147.776	*Insurance marketing personnel compensation*
Fee bancassurance	-	120.472	*Bancassurance fee*
Komisi asuransi kelompok	-	99.868	*Group insurance commisions*
Lain-lain	495.038	1.023.038	*Others*
	10.526.670	**8.100.050**	

Lain-lain terutama terdiri dari beban transaksi perdagangan efek dan beban administrasi bank.

Others mainly consist of securities trading transaction expenses and bank administration expenses.

53. PENDAPATAN/(BEBAN) BUKAN OPERASIONAL - NETO / *53. NON-OPERATING (EXPENSE)/INCOME - NET*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Laba atas penjualan aset tetap	2.277	2.835	*Gain on sale of fixed assets*
Lain-lain - neto	104.547	341.056	*Others - net*
Neto	**106.824**	**343.891**	***Net***

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54. KOMITMEN DAN KONTINJENSI / *54. COMMITMENTS AND CONTINGENCIES*

Akun-akun di bawah ini merupakan akun yang dicatat di laporan posisi keuangan konsolidasian ekstra-komtabel (*off balance sheet*):

The following accounts represent accounts which are recorded on off-balance sheet:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
KOMITMEN			***COMMITMENTS***
Liabilitas komitmen:			*Commitment payables:*
Fasilitas kredit yang diberikan yang belum digunakan*)			*Unused loan facilities*)*
Pihak berelasi (Catatan 56)	(128.582.195)	(107.740.421)	*Related parties (Note 56)*
Pihak ketiga	(155.385.582)	(159.489.452)	*Third parties*
	(283.967.777)	(267.229.873)	
Letter of credit yang tidak dapat dibatalkan yang masih berjalan (Catatan 31):			*Outstanding irrevocable letter of credit (Note 31):*
Pihak berelasi (Catatan 56)	(13.182.139)	(9.905.951)	*Related parties (Note 56)*
Pihak ketiga	(10.049.643)	(12.533.712)	*Third parties*
	(23.231.782)	(22.439.663)	
Liabilitas komitmen - neto	**(307.199.559)**	**(289.669.536)**	***Commitment payables - net***
KONTINJENSI			***CONTINGENCIES***
Tagihan kontinjensi:			*Contingent receivables:*
Garansi yang diterima dari bank lain	64.031.673	50.383.762	*Guarantees received from other banks*
Pendapatan bunga dalam penyelesaian	12.424.085	10.912.104	*Interest receivable on non-performing assets*
Lain-lain	34.471	34.411	*Others*
	76.490.229	61.330.277	
Liabilitas kontinjensi:			*Contingent payables:*
Garansi yang diberikan dalam bentuk:			*Guarantees issued in the form of:*
Bank garansi (Catatan 31):			*Bank guarantees (Note 31):*
Pihak berelasi (Catatan 56)	(46.002.464)	(37.567.187)	*Related parties (Note 56)*
Pihak ketiga	(120.037.908)	(100.990.316)	*Third parties*
	(166.040.372)	(138.557.503)	
Standby letter of credit (Catatan 31)			*Standby letter of credit (Note 31)*
Pihak berelasi (Catatan 56)	(9.819.236)	(5.281.006)	*Related parties (Note 56)*
Pihak ketiga	(8.540.555)	(7.027.683)	*Third parties*
	(18.359.791)	(12.308.689)	
Lain-lain	(4.796.785)	(4.072.541)	*Others*
Total	(189.196.948)	(154.938.733)	*Total*
Liabilitas kontinjensi - neto	**(112.706.719)**	**(93.608.456)**	***Contingent payables - net***
	(419.906.278)	**(383.277.992)**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* yang belum digunakan.

*) *Include unused committed and uncommitted loans facilities*

55. TRANSAKSI-TRANSAKSI MATA UANG ASING

Nilai wajar dari transaksi berjangka dan *swap* pertukaran mata uang asing disajikan dalam laporan posisi keuangan konsolidasian sebagai tagihan/liabilitas derivatif (Catatan 11).

Rincian transaksi pembelian dan penjualan tunai *spot* mata uang asing (Bank Mandiri saja, tidak terdapat transaksi spot pada Entitas Anak):

55. FOREIGN CURRENCY TRANSACTIONS

The fair value of forward and cross currency swap transactions are presented as derivative receivables/payables in the consolidated statement of financial position (Note 11).

Details of the outstanding buy and sell foreign currency spot transactions (Bank Mandiri only, there are no spot transactions in Subsidiaries) are as follows:

	31 Desember 2025/*31 December 2025*				
	Spot* - Beli/*Spot - Buy		***Spot* - Jual/*Spot - Sell***		
Mata uang asal	**Mata uang asal (nilai penuh)/ *Original currency (full amount)***	**Setara Rupiah/ *Rupiah equivalent***	**Mata uang asal (nilai penuh)/ *Original currency (full amount)***	**Setara Rupiah/ *Rupiah equivalent***	***Original currency***
Dolar Amerika Serikat	388.958.008	6.485.875	312.555.288	5.211.859	*United States Dollar*
Lain-lain*)		1.583.073		1.624.290	*Others**)
		8.068.948		**6.836.149**	

	31 Desember 2024/*31 December 2024*				
	Spot* - Beli/*Spot - Buy		***Spot* - Jual/*Spot - Sell***		
Mata uang asal	**Mata uang asal (nilai penuh)/ *Original currency (full amount)***	**Setara Rupiah/ *Rupiah equivalent***	**Mata uang asal (nilai penuh)/ *Original currency (full amount)***	**Setara Rupiah/ *Rupiah equivalent***	***Original currency***
Dolar Amerika Serikat	203.626.162	3.277.363	274.513.807	4.418.300	*United States Dollar*
Lain-lain*)		236.220		909.569	*Others**)
		3.513.583		**5.327.869**	

*) Terdiri dari berbagai mata uang asing.

**) Consist of various currencies*

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Dalam rangka menjalankan bisnis normalnya, Bank Mandiri dan Entitas Anak melakukan transaksi dengan pihak berelasi karena hubungan kepemilikan dan/atau kepengurusan.

Seluruh transaksi yang signifikan dengan pihak-pihak berelasi dilakukan dengan kebijakan dan syarat yang telah disepakati bersama (Catatan 2f).

56. RELATED PARTY TRANSACTIONS

In the normal course of business, Bank Mandiri and Subsidiaries entered into certain transactions with the parties which are related to the management and/or owned by the same shareholders.

All significant transactions with related parties have met the agreed terms and conditions (Note 2f).

The original consolidated financial statements included herein are in the Indonesian language.

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut:

- **Hubungan pihak berelasi sebagai pemegang saham utama:**

  Pemerintah Republik Indonesia melalui Kementerian.

  Sifat dari transaksi lain antara lain adalah efek-efek, obligasi pemerintah, kredit yang diberikan dan piutang/pembiayaan syariah, simpanan dari nasabah, pinjamanan yang diterima dan fasilitas kredit yang diberikan yang belum digunakan.

- **Hubungan pihak berelasi oleh karena kepemilikan dan/atau kepengurusan:**

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Bank Mandiri sebagai pendiri/*Bank Mandiri as a founder*					
1	Dana Pensiun Bank Mandiri	3	Dana Pensiun Bank Mandiri Dua	5	Dana Pensiun Bank Mandiri Empat
2	Dana Pensiun Bank Mandiri Satu	4	Dana Pensiun Bank Mandiri Tiga		
b. Dikendalikan oleh Dana Pensiun Bank Mandiri (sejak tanggal 19 Desember 2013)/*Controlled by Dana Pensiun Bank Mandiri (since 19 December 2013)*					
6	PT Bumi Daya Plaza	7	PT Pengelola Investama Mandiri	8	PT Usaha Gedung Mandiri
c. Dikendalikan oleh Dana Pensiun Bank Mandiri Satu/*Controlled by Dana Pensiun Bank Mandiri Satu*					
9	PT Estika Daya Mandiri				
d. Dikendalikan oleh Dana Pensiun Bank Mandiri Dua/*Controlled by Dana Pensiun Bank Mandiri Dua*					
10	PT Asuransi Staco Mandiri (sebelumnya PT Asuransi Staco Jasapratama)				
e. Dikendalikan oleh Dana Pensiun Bank Mandiri Tiga/*Controlled by Dana Pensiun Bank Mandiri Tiga*					
11	PT Mulia Sasmita Bhakti				
f. Dikendalikan oleh Dana Pensiun Bank Mandiri Empat/*Controlled by Dana Pensiun Bank Mandiri Empat*					
12	PT Krida Upaya Tunggal	13	PT Wahana Optima Permai		
g. Dipengaruhi secara signifikan oleh Bank Mandiri/*Significantly influenced by Bank Mandiri*					
14	Koperasi Kesehatan Pegawai dan Pensiunan Bank Mandiri (Mandiri Healthcare)				

Sifat dari transaksi dengan pihak-pihak berelasi antara lain adalah penyertaan saham, kredit yang diberikan dan piutang/pembiayaan syariah, simpanan dari nasabah, bank garansi, efek-efek yang diterbitkan, pinjaman dan efek-efek subordinasi.

***56. RELATED PARTY TRANSACTIONS** (continued)*

Significant transactions with related parties are as follows:

- ***Related party relationship as the controlling shareholder:***

  The Government of Republic of Indonesia through the Ministry.

  Nature of other transactions are marketable securities, government bonds, loans and sharia receivables/financing, deposits from customers, fund borrowings and unused loan facilities.

- ***Related parties relationship by ownership and/or management:***

Nature of related party transaction consists of investment in shares, loans and sharia receivables/financing, customer deposits, bank guarantees, debt securities issued, fund borrowings and subordinated loans.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

- **Hubungan pihak berelasi dengan entitas Pemerintah:**

***56. RELATED PARTY TRANSACTIONS** (continued)*

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with government related entities:***

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise*					
1	Demi Bahtera Laju Abadi Pte. Ltd.	51	PT Asuransi Jasaraharja Putera	101	PT Brantas Prospek Enjineering
2	EPC Energy Singapore Pte. Ltd	52	PT Asuransi Jasindo Syariah	102	PT Brantas Prospek Mandiri
3	Etablissments Maurel et Prom	53	PT Asuransi Jiwa IFG	103	PT Brass Bahtera Laju Abadi
4	Indometal London Limited	54	PT Asuransi Jiwa Taspen	104	PT BRI Asuransi Indonesia (BRI Insurance)
5	KSO Hutama – Wika – Adipatria (Irigasi Kapuas)	55	PT Asuransi Kredit Indonesia	105	PT BRI Manajemen Investasi
6	Makassar Coastal City	56	PT Asuransi Tugu Pratama Indonesia Tbk	106	PT BRI Multifinance Indonesia (BRI Finance)
7	MIND ID Trading Pte. Ltd.	57	PT Badak NGL	107	PT Bromo Steel Indonesia
8	Pertamina Hulu Energi Offshore North West Java LLC.	58	PT Bahana Artha Ventura	108	PT Bukit Asam Banko
9	Pertamina International Marketing & Distribution	59	PT Bahana Securities	109	PT Bukit Asam Medika
10	Pertamina International Timor S.A.	60	PT Bahana TCW Investment Management	110	PT Bukit Asam Prima
11	PGAS Telecommunication International Pte. Ltd.	61	PT Bakti Timah Medika	111	PT Bukit Asam Tbk
12	PT Abipraya Nusantara Energi	62	PT Balai Lelang Artha Gasia	112	PT Bukit Energi Investama
13	PT Adhi Commuter Properti	63	PT Balai Pustaka	113	PT Bukit Energi Servis Terpadu
14	PT Adhi Jalintim Riau	64	PT Banggai Bahtera Laju Abadi	114	PT Bukit Multi Investama
15	PT Adhi Persada Beton	65	PT Bangkit Bahtera Laju Abadi	115	PT Bukit Multi Properti
16	PT Adhi Persada Gedung	66	PT Bangun Prima Jambi Energi	116	PT Bukit Prima Bahari
17	PT Adhi Persada Properti	67	PT Bank Hibank Indonesia	117	PT Buma Cima Nusantara
18	PT Administrasi Medika	68	PT Bank Raya Indonesia Tbk (Raya)	118	PT Bumi Sawindo Permai
19	PT Aero Globe Indonesia	69	PT Bantas Nipajaya Energi	119	PT Cibaliung Sumber Daya
20	PT Aero Systems Indonesia	70	PT Banyan Koalindo Lestari	120	PT Cibitung Tj.Priok Port Tollways
21	PT Aero Wisata	71	PT Barung Bahtera Laju Abadi	121	PT Cinere Serpong Jaya
22	PT Aerofood Indonesia	72	PT Batubara Bukit Kendi	122	PT Ciptanugrah Indonesia
23	PT Aerojasa Cargo	73	PT Baturaja Multi Usaha	123	PT Citilink Indonesia
24	PT Aerojasa Perkasa	74	PT Belitung Intipermai	124	PT Citra Lautan Teduh
25	PT Aerotrans Services Indonesia	75	PT Benggala Bahtera Laju Abadi	125	PT Citra Tobindo Sukses Perkasa
26	PT Agro Medika Nusantara	76	PT Bepondi Bahtera Laju Abadi	126	PT Cogindo Daya Bersama
27	PT Agro Sinergi Nusantara	77	PT Berdikari	127	PT Collega Inti Pratama
28	PT Akses Pelabuhan Indonesia	78	PT Berdikari Logistik Indonesia	128	PT Cut Meutia Medika Nusantara
29	PT Alam Lestari Nusantara	79	PT Berdikari United Livestock	129	PT Dahana
30	PT Alor Bahtera Laju Abadi	80	PT Berkah Cenning Tebu	130	PT Damanusa Bahtera Laju Abadi
31	PT Alur Pelayaran Barat Surabaya	81	PT Berkah Industri Mesin Angkat	131	PT Damar Bahtera Laju Abadi
32	PT Aneka Tambang Tbk	82	PT Berkah Multi Cargo	132	PT Danareksa Capital
33	PT Angkasa Pura Aviasi	83	PT Berlian Jasa Terminal Indonesia	133	PT Danareksa Finance
34	PT Angkasa Pura Hotel	84	PT Berlian Manyar Sejahtera	134	PT Dasaplast Nusantara
35	PT Angkasa Pura Indonesia	85	PT BGR Logistik Indonesia	135	PT Dayamitra Telekomunikasi
36	PT Angkasa Pura Logistic	86	PT Bhirawa Steel	136	PT Dharma Lautan Nusantara
37	PT Angkasa Pura Property	87	PT Bima Sepaja Abadi	137	PT Dirgantara Indonesia
38	PT Angkasa Pura Retail	88	PT BNI Asset Management	138	PT Dok dan Perkapalan Air Kantung
39	PT Angkasa Pura Sarana Digital	89	PT BNI Life Insurance	139	PT Dok dan Perkapalan Waiame
40	PT Angkasa Pura Solusi Integra	90	PT BNI Modal Ventura	140	PT Dwimitra Enggang Khatulistiwa
41	PT Angkasa Pura Support	91	PT BNI Sekuritas	141	PT Electronic Data Interchange Indonesia
42	PT Antam Resourcindo	92	PT Borneo Alumina Indonesia	142	PT Elnusa Daya Kreatif
43	PT Ararkula Bahtera Laju Abadi	93	PT Borneo Edo International	143	PT Elnusa Fabrikasi Konstruksi
44	PT Aroma Cipta Anugrahtama	94	PT Brantas Adya Surya Energi	144	PT Elnusa Geosains Indonesia
45	PT Artha Daya Coalindo	95	PT Brantas Cakrawala Energi	145	PT Elnusa Oilfield Services
46	PT Aru Bahtera Laju Abadi	96	PT Brantas Energi	146	PT Elnusa Petrofin
47	PT Askrindo Mitra Utama	97	PT Brantas Energi Mandiri	147	PT Elnusa Tbk
48	PT Asuransi Asei Indonesia	98	PT Brantas Hidro Energi	148	PT Elnusa Trans Samudera
49	PT Asuransi BRI Life (BRI Life)	99	PT Brantas Mahalona Energi	149	PT Eltran Indonesia
50	PT Asuransi Jasa Indonesia	100	PT Brantas Prospek Energi	150	PT Emas Antam Indonesia

The original consolidated financial statements included herein are in the Indonesian language.

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

- **Hubungan pihak berelasi dengan entitas Pemerintah:** (lanjutan)

56. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with government related entities:*** *(continued)*

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise*					
151	PT Energi Agro Nusantara	191	PT Indonesia Asahan Aluminium	231	PT Jasamarga Akses Patimban
152	PT Energi Biomasa Indonesia	192	PT Indonesia Chemical Alumina	232	PT Jasamarga Bali Tol
153	PT Energi Pelabuhan Indonesia	193	PT Indonesia Coal Resources	233	PT Jasamarga Balikpapan Samarinda
154	PT Energy Management Indonesia	194	PT Indonesia Comnets Plus	234	PT Jasamarga Gempol Pasuruan
155	PT Equiport Inti Indonesia	195	PT Indonesia Connectivity Investasi	235	PT Jasamarga Japek Selatan
156	PT Farmalab Indoutama	196	PT Indonesia Ferry Property	236	PT Jasamarga Jogja Bawen
157	PT Finnet Indonesia	197	PT Indonesia Kendaraan Terminal	237	PT Jasamarga Kualanamu Tol
158	PT Gadang Hidro Energi	198	PT Indonesia Papua Metal dan Mineral	238	PT Jasamarga Kunciran Cengkareng
159	PT Gag Nikel	199	PT Indonesian Air & Marine Supply	239	PT Jasamarga Manado Bitung
160	PT Gagas Energi Indonesia	200	PT Indopelita Aircraft Services	240	PT Jasamarga Ngawi Kertosono
161	PT Games Karya Nusantara	201	PT Industri Karet Nusantara	241	PT Jasamarga Pandaan Tol
162	PT Gapura Angkasa	202	PT Industri Kemasan Semen Gresik	242	PT Jasamarga Probolinggo Banyuwangi
163	PT Garam	203	PT Industri Nabati Lestari	243	PT Jasamarga Related Business
164	PT Garuda Maintenance Facility Aero Asia Tbk	204	PT Infomedia Nusantara	244	PT Jasamarga Rest Area Batang
165	PT GIEB Indonesia	205	PT Infomedia Solusi Humanika	245	PT Jasamarga Semarang Batang
166	PT GIH Indonesia	206	PT Infrastruktur Telekomunikasi Indonesia	246	PT Jasamarga Solo Ngawi
167	PT Gitanusa Sarana Niaga	207	PT Inhutani I	247	PT Jasamarga Surabaya Mojokerto
168	PT Graha Investama Bersama	208	PT Inhutani V	248	PT Jasamarga Tollroad Maintenance
169	PT Graha Sarana Duta	209	PT INKA Multi Solusi	249	PT Jasamarga Tollroad Operator
170	PT Graha Yasa Selaras	210	PT Inka Multi Solusi Trading	250	PT Jasamarga Transjawa Tol
171	PT Grahaniaga Tatautama	211	PT Intan Sejahtera Utama	251	PT Jembatan Nusantara
172	PT Griyaton Indonesia	212	PT integrasi aviasi solusi	252	PT Kalimantan Jawa Gas
173	PT Gunung Kendaik	213	PT Integrasi Logistik Cipta Solusi	253	PT Kalimantan Medika Nusantara
174	PT HaKaAston	214	PT International Mineral Capital	254	PT Kaltim Adhiguna Dermaga
175	PT Haleyora Powerindo	215	PT International Prima Coal	255	PT Kaltim Daya Mandiri
176	PT Hasta Kreasi Mandiri	216	PT Inti Konten Indonesia	256	PT Kaltim Industrial Estate
177	PT HK Infrastruktur	217	PT IPC Terminal Peti Kemas	257	PT Kaltim Jasa Sekuriti
178	PT HK Realtindo	218	PT ITDC Nusantara Properti	258	PT Kaltim Kariangau Terminal
179	PT Hotel Indonesia Group	219	PT ITDC Nusantara Utilitas	259	PT Karya Nusa Tujuh
180	PT Hotel Indonesia Natour	220	PT ITDC Nusantara Xplorin	260	PT Kawasan Berikat Nusantara
181	PT Hotel Indonesia Properti	221	PT Jalin Pembayaran Nusantara	261	PT Kawasan Industri Gresik
182	PT Hutama Mambelim Trans Papua	222	PT Jalintim Adhi Abipraya	262	PT Kawasan Industri Kujang Cikampek
183	PT Hutama Marga Waskita	223	PT Jambi Prima Coal	263	PT Kawasan Industri Makassar
184	PT IAS Hospitality Indonesia	224	PT Jaminan Kredit Indonesia	264	PT Kawasan Industri Medan
185	PT IAS Properti Indonesia	225	PT Jaminan Pembiayaan Askrindo Syariah	265	PT Kawasan Industri Nusantara
186	PT IAS Support Indonesia	226	PT Jasa Armada Indonesia	266	PT Kawasan Industri Terpadu Batang
187	PT Indo Ridlatama Power	227	PT Jasa Prima Logistik	267	PT Kawasan Industri Wijayakusuma
188	PT Indofarma Global Medika	228	PT Jasa Raharja	268	PT KBN Graha Medika
189	PT Indofarma Tbk	229	PT Jasa Tirta Energi	269	PT KBN Prima Logistic
190	PT Indonesia Aluminium Alloy	230	PT Jasa Tirta Luhur	270	PT Kereta Api Logistik

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

- **Hubungan pihak berelasi dengan entitas Pemerintah:** (lanjutan)

***56. RELATED PARTY TRANSACTIONS** (continued)*

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with government related entities:** (continued)*

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)					
271	PT Kereta Api Pariwisata	311	PT Lintas Marga Jawa	351	PT Nusantara Regas
272	PT Kereta Api Properti Manajemen	312	PT Liran Bahtera Laju Abadi	352	PT Nusantara Sebelas Medika
273	PT Kereta Commuter Indonesia	313	PT LPP Agro Nusantara	353	PT Nusantara Sukses Investasi
274	PT Kertas Padalarang	314	PT mahakarya abadi prima	354	PT Nusantara Turbin Dan Propulsi
275	PT Kharisma Pemasaran Bersama Nusantara	315	PT Mandau Cipta Tenaga Nusantara	355	PT Nutech Integrasi
276	PT Kilang Pertamina Balikpapan	316	PT Marga Sarana Jabar	356	PT Optima Nusa Tujuh
277	PT Kilang Pertamina International	317	PT Marga Trans Nusantara	357	PT Paguntaka Cahaya Nusantara
278	PT Kimia Farma Apotek	318	PT Mega Citra Utama	358	PT PAL Indonesia
279	PT Kimia Farma Diagnostika	319	PT Menara Maritim Indonesia	359	PT PAL Marine Service
280	PT Kimia Farma Sungwun Pharmacopia	320	PT Meratus Jaya Iron & Steel	360	PT Palawi Risorsis
281	PT Kimia Farma Tbk	321	PT Merese Mandalika Nusantara	361	PT PANN Pembiayaan Maritim
282	PT Kimia Farma Trading & Distribution	322	PT Metra Digital Investama	362	PT Patra Drilling Contractor
283	PT Kliring Berjangka Indonesia	323	PT Metra Digital Media	363	PT Patra Jasa
284	PT Kliring Perdagangan Berjangka Indonesia	324	PT Metranet	364	PT Patra Logistik
285	PT Kodja Terramarin	325	PT Metraplasa	365	PT Patra Nusa Data
286	PT Krakatau Baja Industri	326	PT MGPA Nusantara Jaya	366	PT Patra Trading
287	PT Krakatau Baja Konstruksi	327	PT Miangas Bahtera Laju Abadi	367	PT Pegadaian
288	PT Krakatau Bandar Samudera	328	PT Mirtasari Hotel Development	368	PT Pegadaian Galeri Dua Empat
289	PT Krakatau Engineering	329	PT Mitra Bisnis Madani	369	PT Pekanbaru Permai Propertindo
290	PT Krakatau Global Trading	330	PT Mitra Cipta Polasarana	370	PT Pelabuhan Bukit Prima
291	PT Krakatau Information Technology	331	PT Mitra Dagang Madani	371	PT Pelabuhan Indonesia Investama
292	PT Krakatau Jasa Industri	332	PT Mitra Karya Prima	372	PT Pelabuhan Tanjung Priok
293	PT Krakatau Jasa Logistik	333	PT Mitra Kerinci	373	PT Pelayanan Energi Batam
294	PT Krakatau Jasa Samudera	334	PT Mitra Proteksi Madani	374	PT Pelayaran Bahtera Adhiguna
295	PT Krakatau Medika	335	PT Mitra Rajawali Banjaran	375	PT Pelayaran Energi Batam
296	PT Krakatau Niaga Indonesia	336	PT Mitra Tekno Madani	376	PT Pelindo Daya Sejahtera
297	PT Krakatau Perbengkelan dan Perawatan	337	PT Mitra Tours and Travel	377	PT Pelindo Energi Logistik
298	PT Krakatau Pipe Industries	338	PT Mitra Utama Madani	378	PT Pelindo Husada Citra
299	PT Krakatau Sarana Infrastruktur	339	PT Mitrasraya Adhijasa	379	PT Pelindo Jasa Maritim
300	PT Krakatau Sarana Properti	340	PT Mitratani Dua Tujuh	380	PT Pelindo Marine Service
301	PT Krakatau Tirta Industri	341	PT Multi Terminal Indonesia	381	PT Pelindo Multi Terminal
302	PT Krakatau Tirta Operasi & Pemeliharaan	342	PT Multimedia Nusantara	382	PT Pelindo Properti Indonesia
303	PT Lamong Energi Indonesia	343	PT Nindya Beton	383	PT Pelindo Solusi Logistik
304	PT Lamong Nusantara Gas	344	PT Nindya Karya	384	PT Pelindo Solusi Maritim
305	PT Lancarjaya Mandiri Abadi	345	PT Nuon Digital Indonesia	385	PT Pelindo Terminal Petikemas
306	PT Laras Astra Kartika	346	PT Nusa Dua Propertindo	386	PT Pelita Air Service
307	PT LEN Railway Systems	347	PT Nusa Karya Arindo	387	PT Pelita Bandar Nasional
308	PT LEN Rekaprima Semesta	348	PT Nusa Pratama Property	388	PT Pelita Indonesia Djaya
309	PT LEN Telekomunikasi Indonesia	349	PT Nusantara Batulicin	389	PT Pemalang Batang Toll Road
310	PT Limbong Hidro Energi	350	PT Nusantara Medika Utama	390	PT Pembangkitan Jawa Bali Investindo

The original consolidated financial statements included herein are in the Indonesian language.

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

- **Hubungan pihak berelasi dengan entitas Pemerintah:** (lanjutan)

***56. RELATED PARTY TRANSACTIONS** (continued)*

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with government related entities:** (continued)*

a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
391	PT Pembangunan Perumahan Tirta Riau	428	PT Pertamina Hulu Rokan – Blok Rokan/Rokan Block	465	PT PIM Prima Medika
392	PT Penajam Internasional Terminal	429	PT Pertamina Hulu Sanga Sanga	466	PT Pindad
393	PT Pendawa Lestari Perkasa	430	PT Pertamina Internasional Eksplorasi dan Produksi	467	PT Pindad Enjiniring Indonesia
394	PT Pendidikan Maritim & Logistik Indonesia	431	PT Pertamina International Shipping	468	PT Pindad International Logistic
395	PT Pengembangan Pariwisata Indonesia	432	PT Pertamina Lubricants	469	PT Pindad Medika Utama
396	PT Pengerukan Indonesia	433	PT Pertamina Maintenance and Construction	470	PT PINS Indonesia
397	PT Penjaminan Jamkrindo Syariah	434	PT Pertamina Malaysia Eksplorasi Produksi	471	PT PLN Batam
398	PT Perhutani Anugerah Kimia	435	PT Pertamina Marine Engineering	472	PT PLN Batubara Investasi
399	PT Perikanan indonesia	436	PT Pertamina Marine Solution	473	PT PLN Batubara Niaga
400	PT Perjaya Bravo Energi	437	PT Pertamina Patra Niaga	474	PT PLN Electricity Services
401	PT Perkebunan Mitra Ogan	438	PT Pertamina Pedeve Indonesia	475	PT PLN Energi Gas
402	PT Perkebunan Nusantara I (Eks PTPN I, II, VII s.d. XII, dan XIV)	439	PT Pertamina Petrochemical Trading	476	PT PLN EPI
403	PT Perkebunan Nusantara IV (Eks PTPN IV, V, VI, XIII)	440	PT Pertamina Port and Logistics	477	PT PLN Indonesia Geothermal
404	PT Permata Graha Nusantara	441	PT Pertamina Power Indonesia	478	PT PLN Indonesia Power
405	PT Permodalan Nasional Madani (PNM)	442	PT Pertamina Retail	479	PT PLN Indonesia Power Renewables
406	PT Persada Sokka Tama	443	PT Pertamina Training & Consulting	480	PT PLN Nusa Daya
407	PT Perta Arun Gas	444	PT Pertamina Trans Kontinental	481	PT PLN Nusantara Power
408	PT Pertagas Niaga	445	PT Pertani Property	482	PT PLN Nusantara Power Construction
409	PT Pertamedika Bali Hospital	446	PT Peruri Digital Security	483	PT PLN Nusantara Power Services
410	PT Pertamina Bina Medika IHC	447	PT Peruri Properti	484	PT PLN Nusantara Renewables
411	PT Pertamina Drilling Services Indonesia	448	PT Peruri Wira Timur	485	PT PNM Investment Management
412	PT Pertamina Energy Terminal	449	PT Perusahaan Pengelola Aset	486	PT PNM Venture Capital
413	PT Pertamina EP	450	PT Perusahaan Perdagangan Indonesia	487	PT Pos Logistik Indonesia
414	PT Pertamina EP Cepu	451	PT Pesona Indonesia Jaya	488	PT Pos Properti Indonesia
415	PT Pertamina EP Cepu ADK – Blok Alas Dara Kemuning/ Alas Dara Kemuning Block	452	PT Pesonna Indonesia Jaya	489	PT PP Energi
416	PT Pertamina Gas	453	PT Pesonna Optima Jasa	490	PT PP Infrastruktur
417	PT Pertamina Gas Negara Tbk	454	PT Petrokimia Gresik	491	PT PP Presisi Tbk
418	PT Pertamina Geothermal Energy	455	PT Petrokimia Kayaku	492	PT PP Properti Jababeka Residen
419	PT Pertamina Hulu Energi	456	PT Petronesia Benimel	493	PT PP Properti Tbk
420	PT Pertamina Hulu Energi Abar - Blok Abar/Abar Block	457	PT Petrosida Gresik	494	PT PP Semarang Demak
421	PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II/Sangatta II Block	458	PT PG Rajawali I	495	PT PP Sinergi Banjaratma
422	PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II/Muara Enim II Block	459	PT PG Rajawali II	496	PT PP Urban
423	PT Pertamina Hulu Energi OSES - Blok OSES/OSES Block	460	PT PGAS Solution	497	PT PPA Finance
424	PT Pertamina Hulu Energi W Madura Offshore - Blok West Madura/West Madura Block	461	PT PGAS Telekomunikasi Nusantara	498	PT PPA Kapital
425	PT Pertamina Hulu Indonesia	462	PT PGN LNG Indonesia	499	PT Pratama Mitra Sejati
426	PT Pertamina Hulu Kalimantan Timur	463	PT Phapros Tbk	500	PT Prima Armada Raya
427	PT Pertamina Hulu Mahakam	464	PT PHE Metana Sumatera Tanjung Enim	501	PT Prima Bara Indonesia

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

- **Hubungan pihak berelasi dengan entitas Pemerintah:** (lanjutan)

***56. RELATED PARTY TRANSACTIONS** (continued)*

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with government related entities:** (continued)*

a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
502	PT Prima Husada Cipta Medan	543	PT Rolas Nusantara Tambang	584	PT Semen Indonesia Logistik
503	PT Prima Indonesia Logistik	544	PT Rumah Sakit Pelabuhan	585	PT Semen Padang
504	PT Prima Layanan Nasional Enjiniring	545	PT Rumah Sakit Pelni	586	PT Semen Tonasa
505	PT Prima Layanan Niaga Suku Cadang	546	PT Sabre Travel Network Indonesia	587	PT Senggigi Pratama internasional
506	PT Prima Medica Nusantara	547	PT Sahung Brantas Energi	588	PT Sepatim Batamtama
507	PT Prima Multi Terminal	548	PT Saka Eksplorasi Baru	589	PT Sepoetih Daya Prima
508	PT Prima Pengembangan Kawasan	549	PT Saka Eksplorasi Ventura	590	PT SI International Trading Pte, Ltd
509	PT Prima Power Nusantara	550	PT Saka Energi Bangkanai Barat	591	PT SIER Puspa Utama
510	PT Prima Terminal Petikemas	551	PT Saka Energi Indonesia	592	PT Sigma Cipta Caraka
511	PT Propernas Griya Utama	552	PT Saka Energi Sepinggan	593	PT Sigma Cipta Utama
512	PT Pupuk Indonesia Logistik	553	PT Saka Energi Sepinggan Timur	594	PT Sigma Mitra Sejati
513	PT Pupuk Indonesia Niaga	554	PT Sang Hyang Seri	595	PT Sigma Utama
514	PT Pupuk Indonesia Pangan	555	PT Sarana Bandar Logistik	596	PT Sinergi Colomadu
515	PT Pupuk Indonesia Utilitas	556	PT Sarana Bandar Nasional	597	PT Sinergi Gula Nusantara
516	PT Pupuk Iskandar Muda	557	PT Sarana Bengkulu Ventura	598	PT Sinergi Informatika Semen Indonesia
517	PT Pupuk Kalimantan Timur	558	PT Sarana Jabar Ventura	599	PT Sinergi Mitra Investama
518	PT Pupuk Kujang	559	PT Sarana Jakarta Ventura	600	PT Sinergi Mitra Lestari Indonesia
519	PT Pupuk Sriwidjaja Palembang	560	PT Sarana Jambi Ventura	601	PT Sinergi Mitra Operasi Rembang
520	PT Puspetindo	561	PT Sarana Jateng Ventura	602	PT Sinergi Perkebunan Nusantara
521	PT Pusri Agro Lestari	562	PT Sarana Jatim Ventura	603	PT Sinkona Indonesia Lestari
522	PT Putra Suralaya Indotenaga	563	PT Sarana Kalbar Ventura	604	PT Sintas Kurama Perdana
523	PT Putra Wijayakusuma Sakti	564	PT Sarana Kalsel Ventura	605	PT Solusi Bangun Andalas
524	PT Railink	565	PT Sarana Kalteng Ventura	606	PT Solusi Bangun Beton
525	PT Rajawali Citramass	566	PT Sarana Kaltim Ventura	607	PT Solusi Bangun Indonesia
526	PT Rajawali Nusindo	567	PT Sarana Papua Ventura	608	PT Solusi Energy Nusantara
527	PT Rajawali Tanjungsari Enjiniring	568	PT Sarana Riau Ventura	609	PT Sri Pamela Medika Nusantara
528	PT Rantepao Hidro Energi	569	PT Sarana Sulsel Ventura	610	PT Sucofindo
529	PT READYMIX CONCRETE INDONESIA	570	PT Sarana Sulut Ventura	611	PT Sucofindo Advisory Utama
530	PT Reasuransi Nasional Indonesia	571	PT Sarana Surakarta Ventura	612	PT Sucofindo Episi
531	PT Reasuransi Syariah Indonesia	572	PT Sari Valuta Asing	613	PT Sumberdaya Arindo
532	PT Rekadaya Elektrika Consult	573	PT Sarinah	614	PT Surabaya Industrial Estate Rungkut
533	PT Rekaindo Global Jasa	574	PT Satria Bahana Sarana	615	PT Suralaya Indo Tenaga
534	PT Rekayasa Cakrawala Resources	575	PT SBI Bangun Nusantara	616	PT Surveyor Carbon Consulting Indonesia
535	PT Rekayasa Industri	576	PT Sei Mangkei Nusantara Tiga	617	PT Surveyor Indonesia
536	PT Rekayasa Industri Engineering & Construction	577	PT Semen Baturaja Tbk	618	PT Surya Energi Indotama
537	PT Rekind Daya Mamuju	578	PT Semen Gresik	619	PT Swadarma Sarana Informatika
538	PT Reksa Sentosa Dinamika	579	PT Semen Indogreen Sentosa	620	PT Synergy Risk Management Consultant
539	PT Reska Multi Usaha	580	PT Semen Indonesia Aceh	621	PT Tanjung Alam Jaya
540	PT Riset Perkebunan Nusantara	581	PT Semen Indonesia Beton	622	PT Tanjung Emas Daya Sejahtera
541	PT Rolas Nusantara Mandiri	582	PT Semen Indonesia Distributor	623	PT Taspen Abadi Sentosa
542	PT Rolas Nusantara Medika	583	PT Semen Indonesia International	624	PT Telekomunikasi Indonesia International

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut (lanjutan):

- **Hubungan pihak berelasi dengan entitas Pemerintah (lanjutan):**

56. RELATED PARTY TRANSACTIONS *(continued)*

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with government related entities:*** *(continued)*

No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*	No.	Pihak berelasi/*Related parties*
a. Entitas Anak dari BUMN/*Subsidiary of State Owned Enterprise* (lanjutan/*continued*)					
625	PT Telekomunikasi Selular	647	PT Transjawa Paspro Jalan Tol	669	PT Widar Mandripa Indonesia
626	PT Telemedia Dinamika Sarana	648	PT Tugu Pratama Interindo	670	PT Widya Tirta Selaras
627	PT Telkom Akses	649	PT Tugu Reasuransi Indonesia	671	PT Wijaya Karya Aspal
628	PT Telkom Data Ekosistem	650	PT TWC BP dan RB	672	PT Wijaya Karya Bangunan Gedung Tbk
629	PT Telkom Infrastruktur Indonesia	651	PT United Tractors Semen Gresik	673	PT Wijaya Karya Beton Tbk
630	PT Telkom Landmark Tower	652	PT Varia Usaha Bahari	674	PT Wijaya Karya Bitumen
631	PT Telkom Satelit Indonesia	653	PT Varia Usaha Beton	675	PT Wijaya Karya Industri dan Konstruksi
632	PT Telkomsel Ekosistem Digital	654	PT Varia Usaha Dharma Segara	676	PT Wijaya Karya Komponen Beton
633	PT Telkomsel Mitra Inovasi	655	PT Varia Usaha Fabrikasi	677	PT Wijaya Karya Realty
634	PT Tembakau Deli Medica	656	PT Varia Usaha Lintas Segara	678	PT Wijaya Karya Rekayasa Konstruksi
635	PT Terang Wahana Hijau	657	PT Waskita Beton Precast Tbk	679	PT WIKA Krakatau Beton
636	PT Terminal Petikemas Surabaya	658	PT Waskita Bumi Wira	680	PT WIKA Pracetak Gedung
637	PT Terminal Teluk Lamong	659	PT Waskita Fim Perkasa Realti	681	PT WIKA Serang Panimbang
638	PT Tiar Daya Hidro	660	PT Waskita Karya Infrastruktur	682	PT WIKA Tirta Jaya Jatiluhur
639	PT Timah Agro Manunggal	661	PT Waskita Karya Realty	683	PT Wisma Seratus Sejahtera
640	PT Timah Industri	662	PT Waskita Modern Realti	684	PT Yasa Industri Nusantara
641	PT Timah Investasi Mineral	663	PT Waskita Sangir Energi	685	PT. Mitra Transaksi Indonesia
642	PT Timah Karya Persada Properti	664	PT Waskita Sriwijaya Tol	686	Saka Indonesia Pangkah BV
643	PT Timah Tbk	665	PT Waskita Toll Road	687	Saka Pangkah LLC
644	PT Tirta Tangsel Mandiri	666	PT Waskita Transjawa Tol Road	688	Timah International Investment
645	PT Tracon Industri	667	PT Waskita Wado Energi		
646	PT Trans Optima Luhur	668	PT Wege Solusi Proklamasi		
b. Entitas Asosiasi dari BUMN/*Associate Company of State Owned Enterprise*					
689	PT Asuransi Jiwa Inhealth Indonesia	698	PT Jakarta Industrial Estate Pulogadung	707	PT Menara Antam Sejahtera
690	PT Bandara Internasional Batam	699	PT Jasamarga Jalanlayang Cikampek	708	PT Minahasa Brantas Energi
691	PT Belawan New Container Terminal	700	PT Jasamarga Jogja Solo	709	PT New Priok Container Terminal One
692	PT Biro Klasifikasi Indonesia	701	PT Jasamarga Pandaan Malang	710	PT Petro Jordan Abadi
693	PT BRI Danareksa Sekuritas	702	PT Kalimantan Agro Nusantara	711	PT Petrokopindo Cipta Selaras
694	PT Fintek Karya Nusantara	703	PT Krakatau Posco	712	PT Prima Citra Nutrindo
695	PT Freeport Indonesia	704	PT Krakatau Semen Indonesia	713	PT Vale Indonesia Tbk
696	PT Indo Pusaka Berau	705	PT Krakatau Wajatama Osaka Steel Marketing		
697	PT Industri Baterai Indonesia	706	PT Marga Mandalasakti		
c. Ventura Bersama					
714	Waskita - KMP				
d. Badan Usaha Milik Negara/*State Owned Enterprise*					
715	Perum Bulog	725	Perum Produksi Film Negara	735	PT Bahana Pembinaan Usaha Indonesia (Persero)
716	Perum Damri	726	PT Adhi Karya (Persero) Tbk	736	PT Bank Negara Indonesia (Persero) Tbk
717	Perum Jasa Tirta I	727	PT Agrinas Jaladri Nusantara (Persero) (dahulu PT Virama Karya (Persero))	737	PT Bank Rakyat Indonesia (Persero) Tbk
718	Perum Jasa Tirta II	728	PT Agrinas Palma Nusantara (Persero) (dahulu PT Indra Karya (Persero))	738	PT Bank Tabungan Negara (Persero) Tbk
719	Perum Lembaga Kantor Berita Nasional Antara	729	PT Agrinas Pangan Nusantara (Persero) (dahulu PT Yodya Karya (Persero))	739	PT Barata Indonesia (Persero)
720	Perum LPPNPI	730	PT Amarta Karya (Persero)	740	PT BioFarma (Persero)
721	Perum Percetakan Negara Republik Indonesia	731	PT ASABRI (Persero)	741	PT Boma Bisma Indra (Persero)
722	Perum Percetakan Uang Republik Indonesia	732	PT ASDP Indonesia Ferry (Persero)	742	PT Brantas Abipraya (Persero)
723	Perum Perhutani	733	PT Asuransi Jiwasraya (Persero)	743	PT Danareksa (Persero)
724	Perum Perumnas	734	PT Aviasi Pariwisata Indonesia (Persero)	744	PT Djakarta Lloyd (Persero)

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MANDIRI (PERSERO) Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2025 dan untuk Tahun Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MANDIRI (PERSERO) Tbk AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS As of 31 December 2025 and for for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

- **Hubungan pihak berelasi dengan entitas Pemerintah:** (lanjutan)

56. RELATED PARTY TRANSACTIONS *(continued)*

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with Government related entities:*** *(continued)*

No.	Pihak berelasi/Related parties	No.	Pihak berelasi/Related parties	No.	Pihak berelasi/Related parties
d. Badan Usaha Milik Negara (lanjutan)/***State Owned Enterprise*** *(continued)*					
745	PT Dok dan Perkapalan Kodja Bahari (Persero)	757	PT LEN Industri (Persero)	768	PT Primissima (Persero)
746	PT Dok dan Perkapalan Surabaya (Persero)	758	PT Mineral Industri Indonesia (Persero)	769	PT Pupuk Indonesia (Persero)
747	PT Garuda Indonesia (Persero) Tbk	759	PT PANN (Persero)	770	PT Rajawali Nusantara Indonesia (Persero)
748	PT Hutama Karya (Persero)	760	PT PDI Pulau Batam (Persero)	771	PT Reasuransi Indonesia Utama (Persero)
749	PT Indah Karya (Persero)	761	PT Pelabuhan Indonesia (Persero)	772	PT Semen Indonesia (Persero) Tbk
750	PT Industri Kapal Indonesia (Persero)	762	PT Pelayaran Nasional Indonesia (Persero)	773	PT Semen Kupang Indonesia
751	PT Industri Kereta Api (Persero)	763	PT Pembangunan Perumahan (Persero) Tbk	774	PT Taspen (Persero)
752	PT Industri Nuklir Indonesia	764	PT Perkebunan Nusantara III (Persero)	775	PT Telkom Indonesia (Persero) Tbk
753	PT Industri Telekomunikasi Indonesia (Persero)	765	PT Pertamina (Persero)	776	PT Varuna Tirta Prakasya (Persero)
754	PT Jasa Marga (Persero) Tbk	766	PT Perusahaan Listrik Negara (Persero)	777	PT Waskita Karya (Persero) Tbk
755	PT Kereta Api Indonesia (Persero)	767	PT Pos Indonesia (Persero)	778	PT Wijaya Karya (Persero) Tbk
756	PT Krakatau Steel (Persero) Tbk				
e. Lembaga Jaminan Sosial/*Social Security Institution*					
779	BPJS Kesehatan	780	BPJS Ketenagakerjaan	781	Perusahaan Penerbit SBSN Indonesia
f. Lembaga Keuangan/*Financial Institution*					
782	Lembaga Pembiayaan Ekspor Indonesia	784	PT Indonesia Infrastruktur Finance	786	PT Sarana Multi Infrastruktur (Persero)
783	Lembaga Pengelola Investasi (Indonesia Investment Authority)	785	PT Penjaminan Infrastruktur Indonesia	787	PT Sarana Multigriya Finansial
g. Entitas Berelasi Lainnya/*Others Related Entity*					
788	Badan Pengelola Investasi (BPI) Danantara	790	PT Danantara Asset Management (DAM)	791	PT Danantara Investment Management (DIM)
789	PT Bina Karya (Persero)				

Sifat dari transaksi dengan pihak-pihak berelasi entitas pemerintah antara lain adalah giro pada bank lain, penempatan pada bank lain, efek-efek, obligasi pemerintah, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan derivatif, kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen, tagihan akseptasi, penyertaan saham, simpanan dari nasabah, simpanan dari bank lain, liabilitas derivatif, liabilitas akseptasi, efek-efek yang diterbitkan, pinjaman yang diterima, pinjaman dan efek-efek subordinasi, dana syirkah temporer, fasilitas kredit yang diberikan yang belum digunakan, *letter of credit* yang tidak dapat dibatalkan yang masih berjalan garansi yang diberikan dalam bentuk bank garansi, dan *standby letter of credit.*

Nature of transactions with government related entities are current accounts with other banks, placements with other banks, marketable securities, government bonds, other receivables - trade transaction, securities purchased under agreements to resell, derivative receivables, loans and sharia receivables/financing, consumer financing receivables, acceptance receivables, investment in shares, deposit from customers, deposits from other bank, derivative liabilities, acceptance payables, debt securities issued, fund borrowings, subordinated loans and marketable securities, temporary syirkah funds unused loan facility, outstanding irrevocable letter of credit, guarantees issued in the form of bank guarantee and irrevocable letter of credit, and standby letter of credit.

The original consolidated financial statements included herein are in the Indonesian language.

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

- **Hubungan pihak berelasi dengan entitas Pemerintah:** (lanjutan)

  Dalam menjalankan kegiatan usahanya, Grup juga melakukan transaksi pembelian atau penggunaan jasa seperti biaya telekomunikasi, biaya listrik, dan biaya lainnya dengan pihak-pihak berelasi entitas pemerintah.

- **Hubungan manajemen atau karyawan kunci Bank Mandiri:**

  Imbalan kerja jangka pendek dan Imbalan kerja jangka panjang untuk Dewan Komisaris, Direksi, Komite Audit dan Komite Pemantau Risiko, Dewan Pengawas Syariah serta *Senior Executive Vice President* dan *Senior Vice President* untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp1.238.593 dan Rp2.708.912 atau 1,83% dan 4,62% dari jumlah beban operasional lainnya konsolidasian, dengan rincian sebagai berikut:

56. *RELATED PARTY TRANSACTIONS* *(continued)*

Significant transactions with related parties are as follows: (continued)

- ***Related parties relationship with Government related entities:*** *(continued)*

  In the ordinary course of its business, the Group also purchases or pays for services, such as telecommunication expenses, utility expenses, and other expenses to government related entities.

- ***Transactions with management and key personnel of Bank Mandiri:***

  Short-term employment benefits and Long-term employment benefits of the Boards of Commissioners, Directors, Audit Committee and Risk Oversight Committee, Sharia Supervisory Board, and Senior Executive Vice President, and Senior Vice President for the year ended 31 December 2025 and 2024 amounted to Rp1,238,593 and Rp2,708,912 or 1.83% and 4.62% of total consolidated other operating expenses, respectively, as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Imbalan kerja jangka pendek	1.184.835	2.651.613	*Short-term employment benefits*
Imbalan kerja jangka panjang	53.758	57.299	*Long-term employment benefits*
Total	**1.238.593**	**2.708.912**	***Total***

Rincian saldo transaksi dengan pihak-pihak berelasi adalah sebagai berikut:

Details of transactions with related parties as of are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Aset			***Assets***
Giro pada bank lain (Catatan 5a)			*Current accounts with other banks (Note 5a)*
PT Bank Negara Indonesia (Persero) Tbk	146.943	151.749	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	28.774	38.384	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	26.176	4.278	*PT Bank Tabungan Negara (Persero) Tbk*
	201.893	194.411	
Penempatan pada Bank Indonesia dan bank lain (Catatan 6b dan 6c)	1.286.559	3.107.120	*Placements with Bank Indonesia and other banks (Note 6b dan 6c)*
Efek-efek (Catatan 7a)			*Marketable securities (Note 7a)*
PT BNI Asset Management	3.500.000	3.500.000	*PT BNI Asset Management*
Pemerintah Republik Indonesia melalui Kementerian	2.919.596	4.029.685	*The Goverment of the Republic of Indonesia through the Ministry*
PT Bank Rakyat Indonesia (Persero) Tbk	1.762.667	1.316.089	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT BRI Danareksa Sekuritas	1.450.000	1.450.000	*PT BRI Danareksa Sekuritas*
PT Bahana TCW Investment Management	1.416.843	1.480.137	*PT Bahana TCW Investment Management*
PT Pertamina (Persero)	942.991	696.295	*PT Pertamina (Persero)*
PT Hutama Karya (Persero) Tbk	903.000	903.000	*PT Hutama Karya (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	692.335	363.917	*PT Bank Negara Indonesia (Persero) Tbk*
PT Telkom Indonesia (Persero) Tbk	557.828	638.809	*PT Telkom Indonesia (Persero) Tbk*
PT Pupuk Indonesia (Persero)	389.000	389.000	*PT Pupuk Indonesia (Persero)*
PT Pelabuhan Indonesia (Persero)	250.000	856.282	*PT Pelabuhan Indonesia (Persero)*
PT Perusahaan Listrik Negara (Persero)	226.606	459.167	*PT Perusahaan Listrik Negara (Persero)*
PT Indonesia Asahan Aluminium	206.061	876.080	*PT Indonesia Asahan Aluminium*
Lainnya	1.817.370	3.264.614	*Others*
	17.034.297	20.223.075	

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. RELATED PARTY TRANSACTIONS *(continued)*

Transaksi usaha yang signifikan dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

Significant transactions with related parties are as follows: (continued)

- **Hubungan manajemen atau karyawan kunci Bank Mandiri:** (lanjutan)

- ***Transactions with management and key personnel of Bank Mandiri:*** *(continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi adalah sebagai berikut:

Details of transactions with related parties as of are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Aset (lanjutan)			***Assets*** *(continued)*
Obligasi pemerintah (Catatan 8)	292.817.548	287.272.659	*Government bonds (Note 8)*
Tagihan lainnya - transaksi perdagangan (Catatan 9a)			*Other receivables - trade transactions (Note 9a)*
PT Pembangunan Perumahan (Persero) Tbk	3.732.358	3.914.245	*PT Pembangunan Perumahan (Persero) Tbk*
PT PP Presisi Tbk	485.978	278.804	*PT PP Presisi Tbk*
PT Wijaya Karya Beton Tbk	243.673	289.709	*PT Wijaya Karya Beton Tbk*
PT Semen Padang	203.577	250.862	*PT Semen Padang*
PT Prima Layanan Niaga Suku Cadang	173.248	96.883	*PT Prima Layanan Niaga Suku Cadang*
PT Semen Indonesia (Persero) Tbk	152.637	972.838	*PT Semen Indonesia (Persero) Tbk*
PT Semen Tonasa	146.797	136.462	*PT Semen Tonasa*
PT Adhi Persada Beton	116.172	117.471	*PT Adhi Persada Beton*
PT Wijaya Karya Bangunan Gedung Tbk	115.343	209.403	*PT Wijaya Karya Bangunan Gedung Tbk*
PT Semen Baturaja Tbk	98.263	88.030	*PT Semen Baturaja Tbk*
PT Nindya Karya	74.126	-	*PT Nindya Karya*
PT United Tractors Semen Gresik	64.040	67.077	*PT United Tractors Semen Gresik*
PT Pindad (Persero)	58.575	84.281	*PT Pindad (Persero)*
PT Dayamitra Telekomunikasi Tbk	56.755	-	*PT Dayamitra Telekomunikasi Tbk*
PT Pupuk Iskandar Muda	32.391	-	*PT Pupuk Iskandar Muda*
PT Elnusa Tbk	25.248	79.121	*PT Elnusa Tbk*
PT Jasamarga Tollroad Maintenance	18.264	70.488	*PT Jasamarga Tollroad Maintenance*
PT Petrokimia Gresik	6.825	-	*PT Petrokimia Gresik*
PT Krakatau Steel (Persero) Tbk	-	27.357	*PT Krakatau Steel (Persero) Tbk*
Lainnya	1.076.387	371.636	*Lainnya*
	6.880.657	7.054.667	
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (Catatan 10a)			*Securities purchased under agreements to resell (Note 10a)*
PT Bank Negara Indonesia (Persero) Tbk	52.242	-	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	-	4.613	*PT Bank Rakyat Indonesia (Persero) Tbk*
	52.242	4.613	
Tagihan derivatif (Catatan 11)			*Derivative receivables (Note 11)*
PT Perusahaan Listrik Nasional (Persero)	2.752.706	2.682.766	*PT Perusahaan Listrik Negara (Persero)*
PT Pertamina Patra Niaga	68.120	20.337	*PT Pertamina Patra Niaga*
PT Bank Negara Indonesia (Persero) Tbk	19.251	40.022	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	17.519	-	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Kilang Pertamina Internasional	10.192	20.896	*PT Kilang Pertamina Internasional*
Lainnya	162.192	184.974	*Others*
	3.029.980	2.948.995	
Kredit yang diberikan dan piutang/pembiayaan syariah (Catatan 12A.a)			*Loans and sharia receivables/financing (Note 12A.a)*
Pemerintah Republik Indonesia melalui Kementerian	115.115.269	85.182.125	*The Goverment of Republic of Indonesia through the Ministry*
PT Agrinas Pangan Nusantara (Persero) (dahulu PT Yodya Karya (Persero))	46.697.487	-	*PT Agrinas Pangan Nusantara (Persero) (formerly PT Yodya Karya (Persero))*
PT Perusahaan Listrik Negara (Persero)	43.422.071	17.233.247	*PT Perusahaan Listrik Negara (Persero)*
PT Pelabuhan Indonesia (Persero)	19.458.601	10.986.502	*PT Pelabuhan Indonesia (Persero)*
PT Pegadaian	12.640.994	20.071.777	*PT Pegadaian*
PT Perkebunan Nusantara IV	9.740.780	9.804.930	*PT Perkebunan Nusantara IV*
PT Angkasa Pura Indonesia	8.710.849	9.409.018	*PT Angkasa Pura Indonesia*
PT Cibitung Tanjung Priok Port Tollways	8.630.789	1.814.093	*PT Cibitung Tanjung Priok Port Tollways*
PT Kereta Api Indonesia (Persero)	8.161.666	9.314.887	*PT Kereta Api Indonesia (Persero)*
PT Waskita Karya (Persero) Tbk	7.939.832	8.448.348	*PT Waskita Karya (Persero) Tbk*
Lainnya	122.329.241	119.370.173	*Others*
	402.847.579	291.635.100	

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *56. RELATED PARTY TRANSACTIONS (continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi sebagai berikut: (lanjutan) / *Details of transactions with related parties are as follows: (continued)*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Aset (lanjutan)			***Assets** (continued)*
Piutang pembiayaan konsumen (Catatan 13a)			*Consumer financing receivables (Note 13a)*
Lainnya	4.257	41.346	*Others*
Tagihan akseptasi (Catatan 15a)			*Acceptance receivables (Note 15a)*
PT Pembangunan Perumahan (Persero) Tbk	662.728	764.209	*PT Pembangunan Perumahan (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	128.074	183.941	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	104.762	234.771	*PT Bank Negara Indonesia (Persero) Tbk*
PT Pindad	71.022	56.721	*PT Pindad*
PT Wijaya Karya Beton Tbk	64.911	21.898	*PT Wijaya Karya Beton Tbk*
PT Bank Tabungan Negara (Persero) Tbk	16.306	-	*PT Bank Tabungan Negara (Persero) Tbk*
PT Nindya Karya	7.632	10.507	*PT Nindya Karya*
PT PP Presisi Tbk	5.945	67.186	*PT PP Presisi Tbk*
PT Semen Baturaja Tbk	4.259	-	*PT Semen Baturaja Tbk*
PT Wijaya Karya Bangunan Gedung Tbk	2.523	21.785	*PT Wijaya Karya Bangunan Gedung Tbk*
PT Brantas Abipraya (Persero)	257	-	*PT Brantas Abipraya (Persero)*
PT PP Urban	-	28.633	*PT PP Urban*
PT Dirgantara Indonesia (Persero)	-	143.418	*PT Dirgantara Indonesia (Persero)*
PT Pertamina Patra Niaga	-	136.295	*PT Pertamina Patra Niaga*
Lainnya	92.874	29.500	*Lainnya*
	1.161.293	1.698.864	
Penyertaan saham (Catatan 16a)			*Investments in shares (Note 16a)*
PT Fintek Karya Nusantara	359.718	586.554	*PT Fintek Karya Nusantara*
PT Asuransi Jiwa Inhealth Indonesia	402.536	436.588	*PT Asuransi Jiwa Inhealth Indonesia*
	762.254	1.023.142	
Total aset kepada pihak-pihak berelasi	**726.078.559**	**615.203.992**	***Total assets with related parties***
Total aset konsolidasian	**2.829.948.026**	**2.427.223.262**	***Total consolidated assets***
Persentase total aset kepada pihak-pihak berelasi terhadap total aset konsolidasian	25,66%	25,35%	*Percentage of total assets with related parties to total consolidated assets*
Liabilitas			***Liabilities***
Simpanan dari nasabah			*Deposits from customers*
Giro dan giro wadiah (Catatan 21a)			*Demand deposits and wadiah demand deposits (Note 21a)*
Entitas dan Lembaga Pemerintah	196.569.720	152.710.426	*Government Body and Entity*
Manajemen kunci	367	106	*Key management*
Lainnya	678.750	1.444.940	*Others*
	197.248.837	154.155.472	
Tabungan dan tabungan *wadiah* (Catatan 22a)			*Saving deposits and wadiah saving deposit (Note 22a)*
Entitas dan Lembaga Pemerintah	4.788.351	5.986.525	*Government Body and Entity*
Manajemen kunci	220.606	260.175	*Key management*
Lainnya	91.562	92.343	*Others*
	5.100.519	6.339.043	
Deposito berjangka (Catatan 23a)			*Time deposits (Note 23a)*
Entitas dan Lembaga Pemerintah	200.566.524	49.933.020	*Government Body and Entity*
Manajemen kunci	126.365	219.493	*Key management*
Lainnya	5.572.604	3.337.785	*Others*
	206.265.493	53.490.298	
Simpanan dari bank lain			*Deposits from other banks*
Giro, giro wadiah dan tabungan (Catatan 24a)			*Demand deposits, wadiah demand deposits and saving deposits (Note 24a)*
Entitas dan Lembaga Pemerintah	100.827	4.298.212	*Government Body and Entity*
Lainnya	847	1.024	*Others*
	101.674	4.299.236	

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

56. RELATED PARTY TRANSACTIONS (continued)

Rincian saldo transaksi dengan pihak-pihak berelasi sebagai berikut: (lanjutan)

Details of transactions with related parties are as follows: (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Inter-bank call money (Catatan 25a)			*Inter-bank call money (Note 25a)*
Entitas dan Lembaga Pemerintah	750.375	1.931.400	*Government Body and Entity*
Deposito berjangka (Catatan 26a)			*Time deposits (Note 26a)*
Entitas dan Lembaga Pemerintah	817.075	289.710	*Government Body and Entity*
Liabilitas atas efek - efek yang dijual dengan janji dibeli kembali (Catatan 28)			*Securities sold under agreements to repurchase liabilities (Note 28)*
PT Bank Tabungan Negara (Persero) Tbk	20.212	-	*PT Bank Tabungan Negara (Persero) Tbk*
Liabilitas derivatif (Catatan 11)			*Derivative payables (Note 11)*
PT Perusahaan Listrik Negara (Persero)	2.413.612	2.057.169	*PT Perusahaan Listrik Negara (Persero)*
PT Bank Rakyat Indonesia (Persero) Tbk	19.124	-	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Pertamina Patra Niaga	13.998	16.847	*PT Pertamina Patra Niaga*
PT Kilang Pertamina Internasional	8.584	1.216	*PT Kilang Pertamina Internasional*
Lainnya	12.519	58.272	*Others*
	2.467.837	2.133.504	
Liabilitas akseptasi (Catatan 29a)			*Acceptance payables (Note 29a)*
PT Bank Negara Indonesia (Persero) Tbk	1.139.389	732.647	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	280.965	1.624.925	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Pertamina Petrochemical Trading	171.490	-	*PT Pertamina Petrochemical Trading*
PT Krakatau Baja Konstruksi	35.507	86.486	*PT Krakatau Baja Konstruksi*
PT Krakatau Baja Industri	28.960	59.663	*PT Krakatau Baja Industri*
PT Pembangunan Perumahan (Persero) Tbk	19.364	19.865	*PT Pembangunan Perumahan (Persero) Tbk*
PT Solusi Bangun Beton	10.761	17.870	*PT Solusi Bangun Beton*
PT Timah Industri	-	10.475	*PT Timah Industri*
Lainnya	41.896	13.356	*Lainnya*
	1.728.332	2.565.287	
Efek-efek yang diterbitkan (Catatan 30)	6.425.220	4.580.825	*Debt securities issued (Note 30)*
Pinjaman yang diterima (Catatan 36)	2.245.296	4.627.957	*Fund borrowings (Note 36)*
Pinjaman dan efek-efek subordinasi (Catatan 37)	35.000	40.000	*Subordinated loans and marketable securities (Note 37)*
Total liabilitas kepada pihak-pihak berelasi	**423.205.870**	**234.452.732**	***Total liabilities with related parties***
Total liabilitas konsolidasian	**2.212.925.204**	**1.860.408.316**	***Total consolidated liabilities***
Persentase total liabilitas kepada pihak - pihak berelasi terhadap total liabilitas konsolidasian	19,12%	12,60%	*Percentage of total liabilities with related parties to total consolidated liabilities*
Dana *syirkah temporer* (Catatan 38)			***Temporary syirkah funds (Note 38)***
Entitas dan Lembaga Pemerintah	65.928.389	57.487.931	*Government Body and Entity*
Manajemen kunci	129.562	92.660	*Key management*
Lainnya	359.935	351.111	*Others*
	66.417.886	57.931.702	
Total dana *syirkah* temporer	**289.620.824**	**253.340.265**	***Total Temporary syirkah funds***
Persentase terhadap total dana *syirkah* temporer	**22,93%**	**22,87%**	***Percentage to total temporary syirkah funds***

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56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *56. RELATED PARTY TRANSACTIONS (continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi sebagai berikut: (lanjutan) / *Details of transactions with related parties are as follows: (continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Laporan laba rugi dan penghasilan komprehensif lain			***Statement of profit or loss and other comprehensive income***
Pendapatan bunga dari obligasi pemerintah dan SPN (Catatan 41)	14.146.067	15.186.343	*Interest income from government bonds and treasury bills (Note 41)*
Total Pendapatan bunga	**164.412.466**	**151.236.027**	***Total Interest income***
Persentase terhadap pendapatan bunga dan pendapatan syariah	8,60%	10,04%	*Percentage to interest income and sharia income*
Beban bunga pinjaman yang diterima (Catatan 42)	216.163	251.816	*Interest expense from fund borrowings (Note 42)*
Total Beban bunga	**58.202.431**	**49.479.107**	***Total Interest expense***
Persentase terhadap beban bunga dan beban syariah	0,37%	0,51%	*Percentage to interest expense and sharia expense*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Komitmen dan kontinjensi (Catatan 54)			***Commitments and contingencies (Note 54)***
Fasilitas kredit yang diberikan yang belum digunakan			*Unused loan facilities*
Pemerintah Republik Indonesia melalui Kementerian	80.383.539	43.367.362	*The Goverment of Republic of Indonesia through the Ministry*
PT Pertamina (Persero)	16.631.277	16.589.453	*PT Pertamina (Persero)*
PT Pegadaian (Persero)	5.858.973	1.789.890	*PT Pegadaian (Persero)*
PT Freeport Indonesia	3.144.429	3.035.057	*PT Freeport Indonesia*
PT LEN Industri (Persero)	2.006.202	10.372	*PT LEN Industri (Persero)*
Badan Pengelola Investasi (BPI) Danantara	2.000.000	-	*Badan Pengelola Investasi (BPI) Danantara*
PT Pertamina Patra Niaga	1.500.401	1.043.592	*PT Pertamina Patra Niaga*
PT Pelabuhan Indonesia (Persero)	1.393.417	1.344.064	*PT Pelabuhan Indonesia (Persero)*
PT Barata Indonesia (Persero)	1.150.000	-	*PT Barata Indonesia (Persero)*
PT Mineral Industri Indonesia (Persero)	1.121.094	1.402.969	*PT Mineral Industri Indonesia (Persero)*
Lainnya	13.392.863	39.157.662	*Others*
	128.582.195	107.740.421	
Letter of credit yang tidak dapat dibatalkan yang masih berjalan			*Outstanding irrevocable letter of credit*
PT Kereta Api Indonesia (Persero)	2.868.181	3.599.685	*PT Kereta Api Indonesia (Persero)*
PT Pindad	2.320.221	914.949	*PT Pindad*
PT Kilang Pertamina International	1.885.850	201.744	*PT Kilang Pertamina International*
PT Perusahaan Listrik Negara	1.698.851	1.778.828	*PT Perusahaan Listrik Negara*
PT Pembangunan Perumahan (Persero) Tbk	1.217.716	617.315	*PT Pembangunan Perumahan (Persero) Tbk*
PT Pertamina Patra Niaga	483.575	39.087	*PT Pertamina Patra Niaga*

56. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *56. RELATED PARTY TRANSACTIONS (continued)*

Rincian saldo transaksi dengan pihak-pihak berelasi sebagai berikut: (lanjutan) / *Details of transactions with related parties are as follows: (continued)*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Komitmen dan kontinjensi (Catatan 54) (lanjutan)			***Commitments and contingencies (Note 54)** (continued)*
Letter of credit yang tidak dapat dibatalkan yang masih berjalan (lanjutan)			*Outstanding irrevocable letter of credit (continued)*
PT Pupuk Kalimantan Timur	251.426	135.032	*PT Pupuk Kalimantan Timur*
PT Indonesia Power	250.137	316.403	*PT Indonesia Power*
PT Pupuk Sriwidjaja Palembang	246.088	178.347	*PT Pupuk Sriwidjaja Palembang*
PT PAL Indonesia	243.770	395.308	*PT PAL Indonesia*
Lainnya	1.716.324	1.729.253	*Others*
	13.182.139	9.905.951	
Garansi yang diberikan dalam bentuk bank garansi			*Guarantees issued in the form of bank guarantee*
PT PAL Indonesia	8.066.733	3.803.328	*PT PAL Indonesia*
PT Pembangunan Perumahan (Persero) Tbk	5.327.424	4.293.297	*PT Pembangunan Perumahan (Persero) Tbk*
PT Dirgantara Indonesia (Persero)	4.403.221	1.218.130	*PT Dirgantara Indonesia (Persero)*
PT LEN Industri (Persero)	3.228.599	2.392.063	*PT LEN Industri (Persero)*
PT Adhi Karya (Persero) Tbk	3.080.849	4.020.303	*PT Adhi Karya (Persero) Tbk*
PT Pindad	2.842.224	3.634.350	*PT Pindad*
PT Brantas Abipraya (Persero)	2.265.254	2.227.920	*PT Brantas Abipraya (Persero)*
PT Bank Negara Indonesia (Persero) Tbk	2.158.937	3.064.328	*PT Bank Negara Indonesia (Persero) Tbk*
PT Hutama Karya (Persero)	1.862.170	2.600.543	*PT Hutama Karya (Persero)*
PT Bank Rakyat Indonesia (Persero) Tbk	1.506.343	782.650	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Wijaya Karya (Persero) Tbk	1.454.407	1.728.740	*PT Wijaya Karya (Persero) Tbk*
Lainnya	9.806.303	7.801.535	*Others*
	46.002.464	37.567.187	
Garansi yang diberikan dalam bentuk *standby letter of credit*			*Guarantees issued in the form of standby letter of credit*
PT Kilang Pertamina International	1.764.660	903.825	*PT Kilang Pertamina International*
PT PLN Batubara Investasi	1.518.402	651.935	*PT PLN Batubara Investasi*
PT Perusahaan Listrik Negara (Persero)	1.510.468	1.238.819	*PT Perusahaan Listrik Negara (Persero)*
PT Pupuk Sriwidjaja Palembang	1.501.583	648.643	*PT Pupuk Sriwidjaja Palembang*
PT Pupuk Kalimantan Timur	1.371.164	36.060	*PT Pupuk Kalimantan Timur*
PT Pertamina Power Indonesia	416.728	389.757	*PT Pertamina Power Indonesia*
PT Pertamina Gas	374.713	366.033	*PT Pertamina Gas*
PT Petrokimia Gresik	299.144	391.962	*PT Petrokimia Gresik*
PT Pengembangan Pariwisata Indonesia	249.787	174.597	*PT Pengembangan Pariwisata Indonesia*
PT Pertamina Patra Niaga	217.063	230.466	*PT Pertamina Patra Niaga*
Lainnya	595.524	248.909	*Lainnya*
	9.819.236	5.281.006	
Total komitmen dan kontinjensi untuk pihak berelasi	**197.586.034**	**160.494.565**	***Total commitments and contingencies for relate parties***
Total komitmen dan kontinjensi - neto	**419.906.278**	**383.277.992**	***Total commitments and contingencies - net***
Persentase total komitmen dan kontinjensi kepada pihak-pihak berelasi terhadap total komitmen dan kontinjensi - neto	47,05%	41,87%	*Percentages of total commitments and contingencies with related parties to total commitments and contingencies - net*

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57. INFORMASI SEGMEN

Grup telah menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambilan keputusan operasional (Catatan 2ak).

Di bawah ini penjelasan mengenai operasi dari masing-masing pelaporan segmen:

57. SEGMENT INFORMATION

The Group has presented its operating segments in a manner consistent with the internal reporting provided for operational decision making (Note 2ak).

The following describes the operations in each reportable segment:

- *Corporate Banking* : termasuk kredit yang diberikan, simpanan dari nasabah dan transaksi-transaksi lainnya milik nasabah korporasi, baik BUMN dan badan usaha swasta dengan skala besar./
  including loans, deposits from customers and other transactions which belong to corporate customers, including state-owned enterprises and private enterprises with large scale.

- *Commercial Banking* : termasuk kredit yang diberikan, simpanan dari nasabah dan transaksi-transaksi lainnya milik nasabah komersial dengan skala menengah./
  including loans, deposits from customers and other transactions belong to commercial customer with medium scale.

- Hubungan Kelembagaan/ *Government Institution* : termasuk kredit yang diberikan, simpanan dari nasabah dan transaksi-transaksi lainnya milik nasabah lembaga pemerintah dan dana pensiun BUMN./
  including loans, deposits from customers and other transactions which belong to government entities and pension plan of state-owned enterprises.

- *Retail Banking* (terdiri dari segmen konsumer/individual, segmen mikro & bisnis dan *wealth*)/ *Retail Banking (consists of consumer/individual segment and micro & business and wealth segment)* : termasuk kredit yang diberikan kepada badan usaha atau individu dengan skala mikro hingga kecil, produk dan jasa lainnya seperti dana pihak ketiga, transaksi pembayaran dan transaksi-transaksi lainnya milik nasabah mikro dan kecil serta merupakan kredit pembiayaan konsumsi termasuk kredit kepemilikan rumah, kartu kredit serta produk dan jasa lainnya seperti dana pihak ketiga, transaksi pembayaran dan transaksi-transaksi lainnya milik nasabah perorangan./
  including loans granted to business entities or individuals with micro-scale to small, products or other services such as deposits, payment transactions and other transactions which belong to micro and small customers also consumer finance loans, including mortgage loans, credit cards and other products and services such as deposits, payment transactions and other transactions which belong to individual customers.

- *Treasury & International Banking* : segmen *treasury* terkait dengan kegiatan *treasury* Bank termasuk transaksi valuta asing, *money market, fixed income*, bisnis perbankan internasional, pasar modal, dan Kantor Luar Negeri./
  treasury segment associated with treasury activities of the Bank include foreign exchange, money market, fixed income, international banking business, capital markets, and the Overseas Branches.

- Kantor Pusat/*Head Office* : terutama mengelola aset dan liabilitas Grup selain yang telah dikelola oleh segmen operasi lainnya termasuk menerima alokasi biaya atas penyediaan jasa servis secara sentralisasi kepada segmen lainnya serta pendapatan/biaya yang tidak teralokasi ke pelaporan segmen lainnya./
  mainly managing the assets and liabilities of the Group other than those managed by other operating segments including accepting the cost allocation for the provision of the centralizing services to other segments as well as income/costs that are not allocated to other segments reporting.

- Entitas Anak - Syariah/ *Subsidiary - Sharia* : seluruh transaksi yang dilakukan oleh Entitas Anak yang bergerak di bidang perbankan syariah./
  including all transactions conducted by a Subsidiary engaged in sharia banking.

- Entitas Anak - Asuransi/ *Subsidiary - Insurance* : seluruh transaksi yang dilakukan oleh Entitas Anak yang bergerak di bidang asuransi jiwa, asuransi kesehatan, dan asuransi kerugian./
  including all transactions conducted by Subsidiary engaged in life insurance, health insurance, and general insurance.

- Entitas Anak - selain Syariah dan asuransi/ *Subsidiaries - other than Sharia and insurance* : seluruh transaksi Entitas Anak yang bergerak di bidang pembiayaan konsumen, layanan *remittance*, sekuritas, perbankan, dan modal ventura./
  including all transactions of Subsidiaries engaged in consumer finance, remittance services, securities, banking and venture capital.

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57. INFORMASI SEGMEN (lanjutan) / *57. SEGMENT INFORMATION (continued)*

31 Desember 2025/*31 December 2025*

Keterangan	*Corporate Banking*[*)]	*Commercial Banking*[*)]	Hubungan Kelembagaan[*)] /*Government Institutional*[*)]	*Retail Banking*[*)]	*Treasury & Inter-national Banking*[*)]	Kantor Pusat[*)] / *Head Office*[*)]	Entitas Anak - Syariah/ *Subsidiary - Sharia*	Entitas Anak - Asuransi/ *Subsidiary - Insurance*	Entitas Anak - selain Syariah dan Asuransi/ *Subsidiary - other than Sharia and Insurance*	Penyesuaian dan Eliminasi[***)] /*Adjustment and Elimination*[***)]	Total	*Description*
Laporan laba rugi dan penghasilan komprehensif lain konsolidasian												***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah[**)]	59.373.177	32.217.560	17.760.180	80.778.570	28.869.801	361.314	28.263.075	887.733	13.752.500	(97.851.444)	164.412.466	*Interest and sharia income*[**)]
Beban bunga dan syariah[**)]	(46.396.079)	(23.017.853)	(13.889.004)	(32.043.905)	(30.730.624)	(243.428)	(9.136.405)	-	(5.857.940)	103.112.807	(58.202.431)	*Interest and sharia expense*[**)]
Pendapatan bunga dan syariah - neto	12.977.098	9.199.707	3.871.176	48.734.665	(1.860.823)	117.886	19.126.670	887.733	7.894.560	5.261.363	106.210.035	*Net interest and sharia income*
Pendapatan premi - neto	-	-	-	-	-	-	-	550.415	-	-	550.415	*Net premium income*
Pendapatan bunga, Syariah dan premi - neto	12.977.098	9.199.707	3.871.176	48.734.665	(1.860.823)	117.886	19.126.670	1.438.148	7.894.560	5.261.363	106.760.450	*Net interest, sharia and premium income*
Pendapatan operasional lainnya:												*Other operating income:*
Pendapatan provisi dan komisi	3.769.678	1.268.385	331.422	9.790.664	459.355	5.133.952	4.607.178	-	2.755.894	(563.114)	27.553.414	*Fees and commission*
Lainnya	415.460	131.871	36.961	5.129.581	5.651.788	4.360.265	3.045.192	189.943	2.984.301	(1.496.341)	20.449.021	*Others*
Total	4.185.138	1.400.256	368.383	14.920.245	6.111.143	9.494.217	7.652.370	189.943	5.740.195	(2.059.455)	48.002.435	*Total*
Pembalikan/ (pembentukan) cadangan kerugian penurunan nilai aset keuangan dan lainnya	51.962	892.812	(22.498)	(6.000.150)	(24.217)	(600.470)	(3.259.129)	-	(2.369.500)	303	(11.330.887)	*Reversal of/ (allowance for) impairment losses on financial assets and others*
Keuntungan dari penjualan efek-efek dan obligasi pemerintah - neto	-	-	-	-	-	210.974	243.713	6.187	2.272	-	463.146	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:												*Other operating expenses:*
Beban gaji dan tunjangan	(807.234)	(788.253)	(304.943)	(11.436.883)	(196.522)	(3.969.712)	(5.496.618)	-	(3.635.289)	-	(26.635.454)	*Salaries and employee benefit expenses*
Beban umum dan administrasi	(728.315)	(500.306)	(430.662)	(11.624.781)	(222.624)	(6.216.356)	(7.451.839)	-	(3.247.398)	-	(30.422.281)	*General and administrative expenses*
Lainnya	(1.268.034)	(626.797)	(525.465)	(3.051.794)	(572.818)	(2.676.630)	(1.030.158)	(720.035)	(617.733)	562.794	(10.526.670)	*Others*
Total	(2.803.583)	(1.915.356)	(1.261.070)	(26.113.458)	(991.964)	(12.862.698)	(13.978.615)	(720.035)	(7.500.420)	562.794	(67.584.405)	*Total*
Pendapatan/(beban) bukan operasional - neto	-	-	-	-	-	124.559	(23.593)	-	5.858	-	106.824	*Non-operating income/(expense) - net*
Beban pajak - neto	-	-	-	-	-	(11.925.255)	(2.193.889)	(77.428)	(874.858)	-	(15.071.430)	*Tax expense - net*
Laba bersih	**14.410.615**	**9.577.419**	**2.955.991**	**31.541.302**	**3.234.139**	**(15.440.787)**	**7.567.527**	**836.815**	**2.898.107**	**3.765.005**	**61.346.133**	***Net income***
Laba bersih yang dapat diatribusikan kepada:												***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	-	-	-	-	-	-	5.052.183	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	-	-	-	-	-	-	56.293.950	*Parent Entity*
Laporan posisi keuangan konsolidasian												***Consolidated statement of financial position***
Kredit yang diberikan dan piutang/ pembiayaan syariah - bruto	636.601.990	328.309.681	121.121.113	404.715.061	6.360.817	-	314.811.165	-	51.693.319	(13.645.190)	1.849.967.956	*Loans and sharia receivables/ financing - gross*
Total aset	652.205.516	323.724.460	121.527.857	275.626.665	333.612.242	521.399.843	456.192.606	43.813.450	137.305.312	(35.459.925)	2.829.948.026	*Total assets*
Giro dan giro *wadiah*	(282.753.032)	(126.426.814)	(77.838.861)	(146.377.154)	(7.648.141)	1.191.686	(27.790.474)	-	(504.784)	2.037.984	(666.109.590)	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	(19.366.211)	(33.940.255)	(2.110.787)	(490.273.021)	(520.827)	-	(63.311.121)	-	(12.392.748)	-	(621.914.970)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(102.477.377)	(35.820.876)	(192.760.477)	(247.976.153)	(16.324.065)	106.743.220	-	-	(42.202.904)	1.945.984	(528.872.648)	*Time deposits*
Total simpanan dari nasabah	(404.596.620)	(196.187.945)	(272.710.125)	(884.626.328)	(24.493.033)	107.934.906	(91.101.595)	-	(55.100.436)	3.983.968	(1.816.897.208)	*Total deposit from customers*
Total liabilitas	(405.878.894)	(197.074.237)	(274.636.187)	(773.224.701)	(81.762.620)	(233.557.641)	(114.099.143)	(40.396.844)	(112.698.228)	20.403.291	(2.212.925.204)	*Total liabilities*

*) Sesuai dengan segmen-segmen operasi Bank Mandiri (Catatan 2ak).
**) Termasuk komponen *internal transfer pricing* antar segmen operasi.
***) Termasuk eliminasi *internal transfer pricing* atau reklasifikasi antar segmen operasi dan eliminasi terhadap Entitas Anak.

*) *In accordance with operating segments of Bank Mandiri (Note 2ak).*
**) *Include component of internal transfer pricing among operating segments.*
***) *Include elimination of internal transfer pricing or reclassification among operating segments and elimination for Subsidiaries.*

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57. INFORMASI SEGMEN (lanjutan) / *57. SEGMENT INFORMATION (continued)*

31 Desember 2024/*31 December 2024*

Keterangan	*Corporate Banking*[*)]	*Commercial Banking*[*)]	Hubungan Kelembagaan[*)]/ *Government Institutional*[*)]	*Retail Banking*[*)]	*Treasury & Inter-national Banking*[*)]	Kantor Pusat[*)]/ *Head Office*[*)]	Entitas Anak - Syariah/ *Subsidiary - Sharia*	Entitas Anak -Asuransi/ *Subsidiary - insurance*	Entitas Anak - selain Syariah dan asuransi/ *Subsidiary - other than Sharia and insurance*	Penyesuaian dan Eliminasi[***] /*Adjustment and Elimination*[***)]	Total	*Description*
Laporan laba rugi dan penghasilan komprehensif lain konsolidasian												***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah[**)]	55.458.085	28.329.824	12.599.521	82.023.216	25.675.744	311.561	25.190.341	366.240	13.922.134	(92.640.639)	151.236.027	*Interest and sharia income [**)]*
Beban bunga dan syariah[**)]	(43.095.529)	(21.526.623)	(9.354.874)	(31.421.713)	(26.435.919)	(309.039)	(7.889.030)	-	(5.662.346)	96.215.966	(49.479.107)	*Interest and sharia expense [**)]*
Pendapatan bunga dan syariah - neto	12.362.556	6.803.201	3.244.647	50.601.503	(760.175)	2.522	17.301.311	366.240	8.259.788	3.575.327	101.756.920	*Net interest and sharia income*
Pendapatan premi - neto	-	-	-	-	-	-	-	2.520.813	-	-	2.520.813	*Net premium income*
Pendapatan bunga, syariah dan premi - neto	12.362.556	6.803.201	3.244.647	50.601.503	(760.175)	2.522	17.301.311	2.887.053	8.259.788	3.575.327	104.277.733	*Net interest, sharia and premium income*
Pendapatan operasional lainnya:												*Other operating income:*
Pendapatan provisi dan komisi	3.579.720	1.068.987	540.910	7.939.832	249.408	4.207.616	3.591.648	-	2.876.145	(606.746)	23.447.520	*Fees and commission*
Lainnya	370.578	140.578	47.508	5.979.568	2.795.794	4.640.925	2.674.566	1.163.338	2.552.526	(1.641.886)	18.723.495	*Others*
Total	3.950.298	1.209.565	588.418	13.919.400	3.045.202	8.848.541	6.266.214	1.163.338	5.428.671	(2.248.632)	42.171.015	*Total*
Pembalikan/ (pembentukan) cadangan kerugian penurunan nilai aset keuangan dan lainnya	208.039	533.724	22.539	(8.056.279)	(19.093)	39.701	(2.822.044)	-	(1.835.591)	-	(11.929.004)	*Reversal of/ (allowance for) impairment losses on financial assets and others*
Keuntungan dari penjualan efek- efek dan obligasi pemerintah - neto	-	-	-	-	-	1.041	147.338	1.016	902	-	150.297	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:												*Other operating expenses:*
Beban gaji dan tunjangan	(707.702)	(582.713)	(261.121)	(8.550.280)	(184.589)	(4.397.981)	(5.284.069)	(461.312)	(3.560.996)	-	(23.990.763)	*Salaries and employee benefit expenses*
Beban umum dan administrasi	(537.990)	(337.903)	(287.935)	(8.794.411)	(163.140)	(6.746.929)	(5.822.530)	(780.922)	(3.047.873)	-	(26.519.633)	*General and administrative expenses*
Lainnya	(953.374)	(474.356)	(283.621)	(3.421.039)	(353.631)	(398.829)	(850.481)	(1.154.040)	(657.778)	447.099	(8.100.050)	*Others*
Total	(2.199.066)	(1.394.972)	(832.677)	(20.765.730)	(701.360)	(11.543.739)	(11.957.080)	(2.396.274)	(7.266.647)	447.099	(58.610.446)	*Total*
Pendapatan/(beban) bukan operasional - neto	-	-	-	-	-	342.689	4.393	-	(3.191)	-	343.891	*Non-operating income/(expense) - net*
Beban pajak - neto	-	-	-	-	-	(11.890.259)	(2.044.505)	(278.899)	(1.024.702)	-	(15.238.365)	*Tax expense - net*
Laba bersih	**14.321.827**	**7.151.518**	**3.022.927**	**35.698.894**	**1.564.574**	**(14.199.504)**	**6.895.627**	**1.376.234**	**3.559.230**	**1.773.794**	**61.165.121**	*Net income*
Laba bersih yang dapat diatribusikan kepada:												***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	-	-	-	-	-	-	5.382.379	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	-	-	-	-	-	-	55.782.742	*Parent Entity*
Laporan posisi keuangan konsolidasian												***Consolidated statement of financial position***
Kredit yang diberikan dan piutang/ pembiayaan syariah - bruto	515.387.333	292.862.407	96.337.445	397.443.310	8.748.909	-	275.170.624	-	46.933.649	(9.667.065)	1.623.216.612	*Loans and sharia receivables/ financing - gross*
Total aset	532.047.351	285.625.155	97.040.404	270.832.653	288.676.693	403.099.471	408.613.432	41.914.379	131.222.110	(31.848.386)	2.427.223.262	*Total assets*
Giro dan giro *wadiah*	(266.264.072)	(101.979.504)	(56.424.491)	(121.995.373)	(5.041.157)	670.918	(19.147.079)	-	(1.094.974)	2.699.723	(568.576.009)	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	(22.875.714)	(29.835.214)	(2.216.055)	(459.185.804)	(426.607)	-	(55.280.067)	-	(10.372.335)	-	(580.191.796)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(40.428.190)	(29.372.581)	(44.297.076)	(246.264.747)	(4.983.283)	104.031.094	-	-	(37.426.416)	1.274.047	(297.467.152)	*Time deposits*
Total simpanan dari nasabah	(329.567.976)	(161.187.299)	(102.937.622)	(827.445.924)	(10.451.047)	104.702.012	(74.427.146)	-	(48.893.725)	3.973.770	(1.446.234.957)	*Total deposit from customers*
Total liabilitas	(330.132.708)	(162.089.578)	(104.667.569)	(719.307.812)	(116.194.603)	(187.803.514)	(109.666.533)	(38.101.669)	(109.228.303)	16.783.973	(1.860.408.316)	*Total liabilities*

[*)] Sesuai dengan segmen-segmen operasi Bank Mandiri (Catatan 2ak).
[**)] Termasuk komponen *internal transfer pricing* antar segmen operasi.
[***)] Termasuk eliminasi *internal transfer pricing* atau reklasifikasi antar segmen operasi dan eliminasi terhadap Entitas Anak.

[*)] *In accordance with operating segments of Bank Mandiri (Note 2ak).*
[**)] *Include component of internal transfer pricing among operating segments.*
[***)] *Include elimination of internal transfer pricing or reclassification among operating segments and elimination for Subsidiaries.*

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57. INFORMASI SEGMEN (lanjutan)

57. SEGMENT INFORMATION (continued)

Segmen geografis

Geographical segment

Operasional utama Grup dikelola di wilayah Indonesia, Asia (Singapura, Hong Kong, Timor Leste, Shanghai, Malaysia), Eropa Barat (Inggris), dan Cayman Islands.

The Group's main operations is managed in Indonesia, Asia (Singapore, Hong Kong, Timor Leste, Shanghai, Malaysia), West Europe (England), and Cayman Islands.

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Grup disajikan dalam tabel di bawah ini:

Information concerning the geographical segments of the Group is set out in the table below:

	31 Desember 2025/*31 December 2025*					
	Indonesia	**Asia**	**Eropa Barat/ *West Europe***	**Cayman Islands**	**Konsolidasian/ *Consolidated***	
Laporan laba rugi dan Penghasilan komprehensif lain konsolidasian						***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah	155.890.757	6.252.511	216.033	2.053.165	164.412.466	*Interest and sharia income*
Beban bunga dan syariah	(53.078.341)	(4.044.589)	(132.713)	(946.788)	(58.202.431)	*Interest and sharia expense*
Pendapatan bunga dan syariah - neto	102.812.416	2.207.922	83.320	1.106.377	106.210.035	*Net interest and sharia income*
Pendapatan premi - neto	550.415	-	-	-	550.415	*Net premium income*
Pendapatan bunga dan syariah dan premi - neto	103.362.831	2.207.922	83.320	1.106.377	106.760.450	*Net interest, sharia and remium income*
Pendapatan operasional lainnya:						*Other operating income:*
Pendapatan provisi dan komisi	26.823.814	636.871	-	92.729	27.553.414	*Fees and commisions*
Lainnya	20.372.682	62.823	13.339	177	20.449.021	*Others*
Total	47.196.496	699.694	13.339	92.906	48.002.435	*Total*
(Pembentukan)/pembalikan cadangan kerugian penurunan nilai aset keuangan dan lainnya	(11.066.570)	(264.585)	446	(178)	(11.330.887)	*(Allowance for)/reversal of impairment losses on financial assets and others*
Keuntungan dari penjualan efek-efek dan obligasi pemerintah	463.146	-	-	-	463.146	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:						*Other operating expenses:*
Beban gaji dan tunjangan	(26.328.123)	(250.574)	(43.073)	(13.684)	(26.635.454)	*Salaries and employee benefit expenses*
Beban umum, administrasi dan lainnya	(40.669.107)	(230.339)	(27.533)	(21.972)	(40.948.951)	*General, administrative expenses and others*
Total	(66.997.230)	(480.913)	(70.606)	(35.656)	(67.584.405)	*Total*
Laporan laba rugi dan Penghasilan komprehensif lain konsolidasian						***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan/(beban) bukan operasional - neto	533.562	1.099	-	(427.837)	106.824	*Non operating income/ (expense) - net*
Beban pajak	(14.702.559)	(364.851)	(4.020)	-	(15.071.430)	*Tax expense*
Laba bersih	**58.789.676**	**1.798.366**	**22.479**	**735.612**	**61.346.133**	***Net income***
Laba bersih yang dapat diatribusikan kepada:						***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	5.052.183	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	56.293.950	*Parent Entity*
Laporan posisi keuangan Konsolidasian						***Consolidated statement of financial position***
Kredit yang diberikan dan piutang/pembiayaan syariah- bruto	1.712.610.103	97.811.019	1.162.601	38.384.233	1.849.967.956	*Loans and sharia receivables/ financing - gross*
Total aset	2.644.515.291	132.087.044	4.974.960	48.370.731	2.829.948.026	*Total assets*
Giro dan giro *wadiah*	(656.823.767)	(9.215.958)	(69.865)	-	(666.109.590)	*Demand deposits and wadiah deposits*
Tabungan dan tabungan *wadiah*	(618.288.173)	(3.626.797)	-	-	(621.914.970)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(521.905.634)	(6.967.014)	-	-	(528.872.648)	*Time deposits*
Total simpanan dari nasabah	(1.797.017.574)	(19.809.769)	(69.865)	-	(1.816.897.208)	*Total deposit from customers*
Total liabilitas	(2.069.001.088)	(114.056.311)	(4.032.224)	(25.835.581)	(2.212.925.204)	*Total liabilities*

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

57. INFORMASI SEGMEN (lanjutan)

Segmen geografis (lanjutan)

Operasional utama Grup dikelola di wilayah Indonesia, Asia (Singapura, Hong Kong, Timor Leste, Shanghai, Malaysia), Eropa Barat (Inggris), dan Cayman Islands. (lanjutan)

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Grup disajikan dalam tabel di bawah ini: (lanjutan)

57. SEGMENT INFORMATION (continued)

Geographical segment (continued)

The Group's main operations is managed in Indonesia, Asia (Singapore, Hong Kong, Timor Leste, Shanghai, Malaysia), West Europe (England), and Cayman Islands. (continued)

Information concerning the geographical segments of the Group is set out in the table below: (continued)

	31 Desember 2024/*31 December 2024*					
	Indonesia	**Asia**	**Eropa Barat/ *West Europe***	**Cayman Islands**	**Konsolidasian/ *Consolidated***	
Laporan laba rugi dan Penghasilan komprehensif lain konsolidasian						***Consolidated statements of profit or loss and other comprehensive income***
Pendapatan bunga dan syariah	143.256.544	5.544.063	212.757	2.222.663	151.236.027	*Interest and sharia income*
Beban bunga dan syariah	(45.035.523)	(3.371.107)	(137.362)	(935.115)	(49.479.107)	*Interest and sharia expense*
Pendapatan bunga dan syariah - neto	98.221.021	2.172.956	75.395	1.287.548	101.756.920	*Net interest and sharia income*
Pendapatan premi - neto	2.520.813	-	-	-	2.520.813	*Net premium income*
Pendapatan bunga dan syariah dan premi - neto	100.741.834	2.172.956	75.395	1.287.548	104.277.733	*Net interest, sharia and premium income*
Pendapatan operasional lainnya:						*Other operating income:*
Pendapatan provisi dan komisi	22.913.886	527.229	-	6.405	23.447.520	*Fees and commisions*
Lainnya	18.343.628	272.474	9.813	97.580	18.723.495	*Others*
Total	41.257.514	799.703	9.813	103.985	42.171.015	*Total*
(Pembentukan)/pembalikan cadangan kerugian penurunan nilai aset keuangan dan lainnya	(11.314.308)	(615.051)	355	-	(11.929.004)	*(Allowance for)/reversal of impairment losses on financial assets and others*
Keuntungan dari penjualan efek-efek dan obligasi pemerintah	149.256	1.041	-	-	150.297	*Gain on sale of marketable securities and government bonds - net*
Beban operasional lainnya:						*Other operating expenses:*
Beban gaji dan tunjangan	(23.681.058)	(254.407)	(41.119)	(14.179)	(23.990.763)	*Salaries and employee benefit expenses*
Beban umum, administrasi dan lainnya	(34.386.919)	(185.828)	(24.756)	(22.180)	(34.619.683)	*General, administrative expenses and others*
Total	(58.067.977)	(440.235)	(65.875)	(36.359)	(58.610.446)	*Total*
Pendapatan/(beban) bukan operasional - neto	1.014.015	(79.245)	-	(590.879)	343.891	*Non operating income/ (expense) - net*
Beban pajak	(14.919.990)	(314.704)	(3.671)	-	(15.238.365)	*Tax expense*
Laba bersih	**58.860.344**	**1.524.465**	**16.017**	**764.295**	**61.165.121**	***Net income***
Laba bersih yang dapat diatribusikan kepada:						***Net income attributable to:***
Kepentingan nonpengendali	-	-	-	-	5.382.379	*Non-controlling interest*
Pemilik Entitas Induk	-	-	-	-	55.782.742	*Parent Entity*
Laporan posisi keuangan Konsolidasian						***Consolidated statement of financial position***
Kredit yang diberikan dan piutang/pembiayaan syariah- bruto	1.517.435.476	75.116.822	672.234	29.992.080	1.623.216.612	*Loans and sharia receivables/ financing - gross*
Total aset	2.275.077.684	106.434.035	4.210.018	41.501.525	2.427.223.262	*Total assets*
Giro dan giro *wadiah*	(560.332.344)	(8.174.487)	(69.178)	-	(568.576.009)	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	(576.968.536)	(3.223.260)	-	-	(580.191.796)	*Saving deposits and wadiah saving deposits*
Deposito berjangka	(292.929.427)	(4.537.725)	-	-	(297.467.152)	*Time deposits*
Total simpanan dari nasabah	(1.430.230.307)	(15.935.472)	(69.178)	-	(1.446.234.957)	*Total deposit from customers*
Total liabilitas	(1.751.615.503)	(88.871.873)	(3.337.396)	(16.583.544)	(1.860.408.316)	*Total liabilities*

58. JAMINAN PEMERINTAH TERHADAP LIABILITAS PEMBAYARAN BANK UMUM

Berdasarkan Undang-undang Republik Indonesia No. 24 tahun 2004 tanggal 22 September 2004 sebagaimana telah diubah oleh Peraturan Pemerintah Pengganti Undang-undang Republik Indonesia No. 3 tahun 2008 tentang Perubahan atas Undang-undang No. 24 tahun 2004 tentang Lembaga Penjamin Simpanan, Pemerintah telah membentuk lembaga penjaminan independen, yaitu Lembaga Penjamin Simpanan ("LPS") untuk menjamin dana masyarakat termasuk dana dari bank lain dalam bentuk giro, deposito, sertifikat deposito, tabungan dan/atau bentuk lainnya yang dipersamakan dengan itu.

Berdasarkan Salinan Peraturan Lembaga Penjamin Simpanan No. 1/PLPS/2023 tanggal 22 Mei 2023 tentang Program Penjaminan Simpanan, besarnya saldo yang dijamin untuk setiap nasabah pada satu bank adalah paling tinggi sebesar Rp2.000.000.000 (nilai penuh).

Suku bunga simpanan LPS pada tanggal 31 Desember 2025 dan 2024 masing-masing adalah sebesar 3,50% dan 4,25% untuk simpanan dalam mata uang Rupiah dan masing-masing sebesar 2,00% dan 2,25% untuk simpanan dalam mata uang asing.

58. GOVERNMENT GUARANTEE FOR PAYMENT OBLIGATIONS OF COMMERCIAL BANKS

Based on the Law of the Republic of Indonesia No. 24 year 2004 dated 22 September 2004 as amended by Government Regulation in Lieu of Law No. 3 year 2008 concerning Amendments to Law No. 24 year 2004 regarding the Deposit Insurance Corporation. The Government of Republic Indonesia has established an independent agency called Deposit Insurance Corporation ("LPS"), LPS guarantee public funds, including funds from other banks in form of demand deposits, time deposits, certificates of deposit, savings and/or other equivalent deposits.

Based on the LPS No. 1/PLPS/2023 dated 22 May 2023 regarding the Deposit Guarantee Program, the maximum guaranteed amount for each customer in one bank is Rp2,000,000,000 (full amount).

The interest rate of LPS as of 31 December 2025 and 2024 for deposits denominated in Rupiah is 3.50% and 4.25% respectively, for deposits denominated in foreign currencies is 2.00% and 2.25%, respectively.

59. TAMBAHAN INFORMASI ARUS KAS

a. Perubahan liabilitas pada aktivitas pendanaan

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

59. ADDITIONAL INFORMATION OF CASH FLOWS

a. Changes of liabilities in financing activities

Changes in liabilities arising from financing activities in the consolidated statement of cash flow are as follow:

	1 Januari 2025/ *1 January 2025*	Arus kas/ *Cash flow*	Non-arus kas/*Non-cash flow*: Selisih kurs/ *Differences due to exchange rate*	Non-arus kas/*Non-cash flow*: Lainnya/ *Others*	31 Desember 2025/ *31 December 2025*	
Efek-efek yang diterbitkan	41.141.067	20.358.171	739.323	(33.330)	62.205.231	*Debt securities issued*
Pinjaman yang diterima	147.915.981	3.141.941	3.611.239	3.261	154.672.422	*Fund borrowing*
Pinjaman dan efek-efek subordinasi	403.562	(17.338)	3.435	120	389.779	*Subordinated loans and marketable securities*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	90.256.225	(52.356.534)	221.211	1.834.987	39.955.889	*Securities sold under agreements to repurchase liabilities*
Total liabilitas dari aktivitas pendanaan	**279.716.835**	**(28.873.760)**	**4.575.208**	**1.805.038**	**257.223.321**	***Total liabilities from financing activities***

	1 Januari 2024/ *1 January 2024*	Arus kas/ *Cash flow*	Non-arus kas/*Non-cash flow*: Selisih kurs/ *Differences due to exchange rate*	Non-arus kas/*Non-cash flow*: Lainnya/ *Others*	31 Desember 2024/ *31 December 2024*	
Efek-efek yang diterbitkan	50.317.764	(10.621.275)	1.440.279	4.299	41.141.067	*Debt securities issued*
Pinjaman yang diterima	95.445.459	50.822.496	1.766.126	(118.100)	147.915.981	*Fund borrowing*
Pinjaman dan efek-efek subordinasi	415.171	(16.887)	5.167	111	403.562	*Subordinated loans and marketable securities*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	36.330.064	53.371.351	554.810	-	90.256.225	*Securities sold under agreements to repurchase liabilities*
Total liabilitas dari aktivitas pendanaan	**182.508.458**	**93.555.685**	**3.766.382**	**(113.690)**	**279.716.835**	***Total liabilities from financing activities***

The original consolidated financial statements included herein are in the Indonesian language.

59. TAMBAHAN INFORMASI ARUS KAS (lanjutan)

b. Penerimaan bersih dari pengalihan pengendalian atas Entitas Anak

Tabel berikut ini merupakan rekonsiliasi arus kas yang diperoleh dan dilepaskan dalam pengalihan pengendalian atas Entitas Anak:

59. ADDITIONAL INFORMATION OF CASH FLOWS *(continued)*

b. Net proceeds from control transfer of a Subsidiaries

The following table is the reconciliation of cash flow received and released from control transfer of a Subsidiaries:

	31 Desember 2024/ *31 December 2024*	
Imbalan kas yang diterima	1.710.000	*Cash consideration received*
Dikurangi saldo kas Entitas Anak yang dialihkan pengendaliannya	(758.716)	*Less cash balance of Subsidiary in which control is transferred*
Penerimaan bersih dari pengalihan pengendalian atas Entitas Anak	951.284	*Net proceeds from control transfer of Subsidiaries*

60. KEGIATAN JASA KUSTODIAN DAN WALI AMANAT

Kegiatan Jasa Kustodian

Bank Mandiri telah memberikan Jasa Kustodian sejak tahun 1995. Surat izin operasi telah diperbaharui oleh Bapepam dan LK berdasarkan Surat Keputusan No. KEP.01/PM/Kstd/1999 tertanggal 4 Oktober 1999. Kustodian Bank Mandiri merupakan bagian dari unit kerja Financial Institutions Business Group dimana jasa-jasa yang ditawarkan adalah sebagai berikut:

a. Penyelesaian transaksi *(settlement)* jual dan beli efek dengan maupun tanpa warkat (*scripless*).
b. Penyimpanan *(safekeeping)* dan administrasi *(administration)* atas efek-efek maupun dokumen berharga lainnya.
c. Pengurusan hak-hak nasabah atas kepemilikan efek-efek yang disimpan sampai dengan hak tersebut efektif di rekening nasabah (*corporate action*).
d. Perwalian *(proxy)* pada Rapat Umum Pemegang Saham dan Rapat Umum Pemegang Obligasi.
e. Penyampaian laporan *(reporting)* dan informasi *(information)* yang terkait dengan efek-efek dan/atau dokumen berharga milik nasabah yang disimpan dan diadministrasikan oleh kustodian Bank Mandiri.

60. CUSTODIAN SERVICES AND TRUST OPERATIONS

Custodian Services

Bank Mandiri started providing Custodian Services since 1995. The operating license was renewed by Capital Market and Financial Institutions Supervisory Board based on Decree No. KEP.01/PM/Kstd/1999 dated 4 October 1999. Bank Mandiri's Custodian, which is the part of Financial Institutions Business Group, provides a full range of Custodian Services as follows:

a. Settlement and handling services for script and scripless trading transactions.
b. Safekeeping and administration of marketable securities and other valuable assets.
c. Corporate action services which starting from administrating the safekeeping of customer's ownership right on marketable securities until that right become effective in the customer's account.
d. Proxy services for its customers' in General Meeting of Shareholders and General Meeting of Bondholders.
e. Reporting and information submission related to the customers' marketable securities and/or other valuable assets which are kept and administered by Bank Mandiri's custodian.

The original consolidated financial statements included herein are in the Indonesian language.

60. KEGIATAN JASA KUSTODIAN DAN WALI AMANAT (lanjutan)

Kegiatan Jasa Kustodian (lanjutan)

Untuk memenuhi kebutuhan *investor* dalam melakukan investasi pada berbagai instrumen efek-efek, Kustodian Bank Mandiri memfasilitasinya dengan menyediakan beragam layanan:

a. Kustodian umum untuk melayani *investor* yang melakukan investasi pada instrumen pasar modal maupun pasar uang di Indonesia.
b. Kustodian lokal untuk *American Depository Receipts* (ADR) dan *Global Depository Receipts* (GDR) yang dibutuhkan oleh investor yang akan melakukan konversi dari saham perusahaan yang terdaftar di bursa lokal dan luar negeri (*dual/multi listing*).
c. *Sub-Registry* untuk melayani investor yang melakukan transaksi dan investasi pada Surat Utang Negara (SUN, baik Obligasi Negara maupun Surat Perbendaharaan Negara) serta Sertifikat Bank Indonesia (SBI).
d. Kustodian *mutual fund* (reksa dana) dan *discretionary fund* (kontrak pengelolaan dana) yang diterbitkan dan dikelola oleh manajer investasi.
e. Kustodian *Euroclear* bagi nasabah yang akan melakukan investasi dan penyelesaian transaksi efek-efek yang tercatat di *Euroclear Operations Centre*, Brussels. Kustodian Bank Mandiri merupakan *direct member* dari *Euroclear*.
f. Kustodian Pinjam Meminjam Efek *(securities lending and borrowing)* bagi nasabah yang ingin memaksimalkan hasil investasinya dengan meminjamkan efek-efeknya (saham) kepada perusahaan sekuritas melalui perantara dan penjaminan PT Kliring Penjaminan Efek Indonesia (PT KPEI).
g. Kustodian *Exchange Traded Fund* (ETF) yang diterbitkan dan dikelola oleh manajer investasi dimana unit penyertaannya diperdagangkan di bursa.
h. Jasa Kustodian Efek Beragun Aset (EBA) berbentuk Kontrak Investasi Kolektif (KIK) yang diterbitkan oleh manajer investasi dan bank kustodian dalam rangka transaksi sekuritisasi aset yang dimiliki perbankan atau lembaga keuangan lainnya.

60. CUSTODIAN SERVICES AND TRUST OPERATIONS *(continued)*

Custodian Services *(continued)*

In order to fulfill the investors' needs in investing on various marketable securities instruments, Bank Mandiri's Custodian facilitate it through provisions of various services as follow:

a. General custodian which provide services for investors who are investing in capital market or money market in Indonesia.
b. Local custodian for American Depository Receipts (ADR) and Global Depository Receipts (GDR) which is needed by the investors to convert the companies' shares which are listed in local and overseas stock exchange (dual/multi listing).
c. Sub-Registry which provide services for investors that conduct transaction and investment in Government Bonds (either in form of Bonds or Treasury Bills) and Bank Indonesia Certificates (Sertifikat Bank Indonesia (SBI)).
d. Custodian for mutual funds and discretionary fund issued and managed by investment manager.
e. Custodian of Euroclear for customer who is conducting investment and settlement of securities transactions registered at the Euroclear Operations Centre, Brussels. Bank Mandiri's Custodian is a direct member of Euroclear
f. Securities lending and borrowing as services for customers who want to maximise their investment return by lending their securities to securities companies through intermediary and guarantee of PT Kliring Penjaminan Efek Indonesia (PT KPEI).
g. Custodian for Exchange Traded Fund (ETF) which issued and managed by an investment manager where the unit of participation will be traded on stock exchange.
h. Custodian for Asset Backed Securities (Efek Beragun Aset (EBA)) in the form of Collective Investment Contract (Kontrak Investasi Kolektif (KIK)) which was issued by the investment manager and custodian bank in relation to asset securitisation transactions owned by banks or other financial institutions.

60. KEGIATAN JASA KUSTODIAN DAN WALI AMANAT (lanjutan)

Kegiatan Jasa Kustodian (lanjutan)

Untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, kustodian Bank Mandiri memiliki 42.234 dan 19.460 nasabah yang terdiri dari dana pensiun, perusahaan asuransi, bank, yayasan, perusahaan sekuritas, reksa dana, institusi/badan hukum lain maupun perseorangan. Nilai portofolio berdasarkan mata uang yang disimpan pada tanggal 31 Desember 2025 sebesar Rp717.194.948, USD4.707, AUD0,864, HKD0,257, JPY1.093 dan EUR0,971 dan pada tanggal 31 Desember 2024 sebesar Rp642.827.813, USD5.356 dan EUR0,1. Aset yang disimpan dalam kegiatan jasa kustodian tidak termasuk dalam laporan posisi keuangan konsolidasian Bank Mandiri dan Entitas Anak.

Bank Mandiri mengasuransikan portofolio nasabah yang disimpan di kustodian terhadap kemungkinan kerugian yang timbul dari penyimpanan dan pemindahan efek-efek sesuai dengan ketentuan Otoritas Jasa Keuangan.

Kegiatan Wali Amanat

Bank Mandiri telah memberikan Jasa Wali Amanat sejak tahun 1983. Surat izin operasi untuk kegiatan wali amanat telah diperbaharui dan didaftarkan kembali ke Bapepam dan LK berdasarkan Surat Keputusan No. 17/STTD-WA/PM/1999 tertanggal 27 Oktober 1999. Jasa-jasa yang ditawarkan adalah sebagai berikut:

a. Jasa wali amanat dan agen pemantau untuk penerbitan Obligasi dan *Medium Term Notes* (MTN)
b. Jasa agen pengelola rekening penampungan
c. Jasa agen pembayaran
d. Jasa penampungan dana IPO/*Initial Public Offering*
e. Jasa agen penjaminan

Untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, Bank Mandiri selaku Wali Amanat mengelola masing-masing 115 dan 110 emisi Obligasi dan MTN dengan nilai emisi berdasarkan mata uang sebesar Rp128.054.874 dan Rp69.389.196.

Baik wali amanat maupun kustodian Bank Mandiri telah mendapat sertifikasi standar mutu pelayanan ISO 9001:2015.

60. CUSTODIAN SERVICES AND TRUST OPERATIONS *(continued)*

Custodian Services *(continued)*

As of 31 December 2025 and 2024, Bank Mandiri's Custodian has 42.234 and 19,460 customers, respectively, which consist of pension funds, insurance companies, banks, foundation, securities companies, mutual funds, other institution/legal entities and individual customer. Total portfolio by currencies as of 31 December 2025 are amounted to Rp717,194,948, USD4,707, AUD0.864, HKD0.257, JPY1,093, and EUR0.971 and as of 31 December 2024 are amounted to Rp642,827,813, USD5,356 and EUR0.1. Assets kept in custodian services activities are not included in the consolidated financial statement of Bank Mandiri and its Subsidiaries.

Bank Mandiri has insured the customer's portfolio kept in custodians against potential losses arising from safekeeping and transfer of securities in accordance with the Financial Services Authority's regulation.

Trustee Agent Operations

Bank Mandiri has been providing Trustee Agent Operations Services since 1983. The operating license for trust services was renewed and re-registered in Decree of Capital Market and Financial Institutions Supervisory Board based on Decree No. 17/STTD-WA/PM/1999 dated 27 October 1999. The type of services are as follows:

a. Trustee agent for bonds and Medium Term Notes (MTN) issuance
b. Escrow agent
c. Paying agent
d. Initial Public Offering/IPO (receiving bank)
e. Security agent

For year ended 31 December 2025 and 2024, Bank Mandiri as the Trustee manage 115 and 110 customers with the total value of bonds and MTN issued based on currency amounted Rp128,054,874 and Rp69,389,196, respectively.

Both Bank Mandiri's trustee operations and custodian services have received quality certification ISO 9001:2015.

60. KEGIATAN JASA KUSTODIAN DAN WALI AMANAT (lanjutan)

Kegiatan Usaha Bank Berupa Penitipan Dengan Pengelolaan *(Trust)*

Bank Mandiri melakukan kegiatan penitipan dengan pengelolaan (*Trust*) setelah mendapatkan izin prinsip berdasarkan Surat Bank Indonesia No. 15/30/DPB1/PB1-1 tanggal 26 April 2013 dan surat penegasan layanan *Trust* No. 15/32/DPB1/PB1-1 tanggal 28 Agustus 2013.

Kegiatan Penitipan dengan Pengelolaan (*Trust*) merupakan layanan penitipan dengan pengelolaan atas harta milik penitip harta *Trust* (*Settlor)* berdasarkan perjanjian tertulis antara Bank Mandiri sebagai penerima dan pengelola harta *Trust (Trustee)* dengan penitip harta *Trust (Settlor)* untuk kepentingan penerima manfaat (*Beneficiary*).

Fungsi dari Layanan *Trust* Bank Mandiri adalah sebagai:

a. Agen pembayar (*paying agent*) yaitu kegiatan menerima dan melakukan pemindahan uang dan/atau dana, serta mencatat arus kas masuk dan kas keluar untuk dan atas nama nasabah (*settlor*).
b. Agen investasi (*investment agent*) yaitu kegiatan menempatkan, mengkonversi, dan mengadministrasikan penempatan dana untuk dan atas nama nasabah (*settlor*).

Layanan *Trust* Bank Mandiri juga mengelola nasabah dari berbagai segmen, mencakup *oil and gas company,* segmen *corporate* dan segmen *commercial*, juga nasabah *non-profit organisation* untuk kegiatan pendistribusian hasil penjualan gas, jual-beli/akuisisi perusahaan, penampungan untuk dana bantuan luar negeri dan sebagainya.

60. CUSTODIAN SERVICES AND TRUST OPERATIONS (continued)

Trust Services

Bank Mandiri carried out custodial management (Trust) activities after obtaining a principal license based on Bank Indonesia Letter No. 15/30/DPB1/PB1-1 dated 26 April 2013, and a confirmation letter for Trust services No. 15/32/DPB1/PB1-1 dated 28 August 2013.

The Custodial Management (Trust) activity is a custodial service involving the management of assets owned by the Trust depositor (Settlor), based on a written agreement between Bank Mandiri as the recipient and manager of the Trust assets (Trustee) and the Trust depositor (Settlor), for the benefit of the beneficiary (Beneficiary).

Functions of Bank Mandiri Trust Service are:

a. Paying agent is the activity of receiving and transferring money and/or funds, as well as recording cash in and cash out for and on behalf of the customer (settlor).

b. Investment agent is the activity of placing, converting, and administering the placement of funds for and on behalf of the customer (settlor).

Bank Mandiri's Trust Service also managing customers from various segments, including oil and gas company, corporate segments and commercial segments, as well as non-profit organisation customers for the distribution of gas sales proceeds, company sales/acquisition, and pooling of funds for foreign aid and others.

61. KREDIT PENERUSAN (*CHANNELING LOANS*)

Kredit penerusan berdasarkan sumber dana dan sektor ekonomi adalah sebagai berikut:

61. CHANNELING LOANS

Channeling loans based on sources of funds and economic sectors are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Pemerintah:			*United States Dollar*
Pertanian	157.001	157.614	*Agriculture*
Industri	14.543	14.543	*Manufacturing*
Total	**171.544**	**172.157**	***Total***

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

61. KREDIT PENERUSAN (*CHANNELING LOANS*) (lanjutan)

Bank Mandiri telah ditunjuk untuk menatausahakan kredit kelolaan yang diterima oleh Pemerintah Indonesia dengan beberapa skema yang saat ini (*existing*) yaitu sebagai berikut:

1. Penerusan pinjaman Kementerian Keuangan dalam berbagai mata uang dari beberapa lembaga keuangan bilateral dan multilateral untuk membiayai proyek-proyek Pemerintah melalui BUMN, BUMD dan Pemda, antara lain: *Asian Development Bank, Banque Français & Credit National*, *Barclays*, BNP Paribas, BNP Paribas & CAI Belgia, Calyon & BNP Paribas, *Commonwealth Development Corporation* ("CDC") NES, *Export Finance and Insurance Corporation* ("EFIC") Australia, *International Development Association* ("IDA"), *International Bank for Reconstruction and Development, Japan Bank for International Cooperation, Kreditanstalt Fur Wiederaufbau, Nederlands Urban Sector Loan & De Nederlandse Inveseringsbank voor Ontwikkelingslanden NV*, Pemerintah Swiss, RDI - KI, Spanyol, U.B Denmark, US *Export Import Bank* dan *Overseas Economic Cooperation Fund*. Namun berdasarkan Peraturan Menteri Keuangan No. 40/PMK.05/2015 tanggal 6 Maret 2015 bahwa terhitung mulai tanggal 1 Oktober 2015 pengelolaan penatausahaan pinjaman luar negeri dilakukan oleh Kementerian Keuangan, kecuali pinjaman dalam bentuk *Project* Aid BI.

2. Penerusan pinjaman eksproyek Perusahaan Inti Rakyat ("PIR") tetap ada kepada petani dalam rangka pembangunan kebun rakyat yang meliputi proyek *Nucleus Estate & Smallholder* ("NES") ADB, PIR Khusus dan PIR Lokal. Bank Mandiri sebagai penatausaha pengembalian Piutang Negara pada Petani PIR tetap ada, dimana Kementerian Keuangan sebagai pengelola pengembalian piutang negara kepada petani dan Kementerian Pertanian sebagai pengelola teknis pelaksanaan proyek PIR tetap ada. Untuk penyaluran pinjaman Perusahaan Inti Rakyat Perkebunan ("PIR-Bun") sudah tidak dilakukan lagi.

3. Penerusan Pinjaman Dana Reboisasi Hutan Tanaman Industri ("DRHTI") dari Kementerian Lingkungan Hidup dan Kehutanan ("KLHK"). Terhitung sejak tahun 1999, KLHK telah menghentikan penyaluran Dana Reboisasi dalam rangka Pinjaman untuk Pembangunan Hutan Tanaman Industri tersebut, sehingga pinjaman DRHTI yang saat ini dikelola di PT Bank Mandiri (Persero) Tbk adalah *existing* Pinjaman DRHTI yang berasal dari Bank Peserta Penggabungan.

***61. CHANNELING LOANS** (continued)*

Bank Mandiri has been appointed to administer the loans received by the Government of the Republic of Indonesia through several existing schemes as follows:

1. *Channeling loans from the Ministry of Finance in various currencies from several bilateral and multilateral financial institutions to finance Government projects through State Owned Enterprises, Region Owned Enterprises and Regional Government, such as: Asian Development Bank, Banque Français & Credit National, Barclays, BNP Paribas, BNP Paribas & CAI Belgium, Calyon & BNP Paribas, Commonwealth Development Corporation ("CDC") NES, Export Finance and Insurance Corporation ("EFIC") Australia, International Development Association ("IDA"), International Bank for Reconstruction and Development, Japan Bank for International Cooperation, Kreditanstalt Fur Wiederaufbau, Nederlands Urban Sector Loan & De Nederlandse Inveseringsbank voor Ontwikkelingslanden NV, Swiss Government, RDI - KI, Spain, U.B Denmark, US Export Import Bank and Overseas Economic Cooperation Fund. However, based on the Regulation of the Minister of Finance No. 40/PMK.05/2015 dated 6 March 2015, stated starting from 1 October 2015 the administration of overseas loans is managed by the Ministry of Finance, except loans in the form of BI Project Aid.*

2. *Channeling loans from former of Perusahaan Inti Rakyat ("PIR") are still exists to farmers for community plantation development which includes the Nucleus Estate & Smallholder ("NES") ADB project, Special PIR and Local PIR. Bank Mandiri as the administrator for the repayment of receivables to PIR Farmers continues to exist, whereas the Ministry of Finance is managing the repayment of receivables to farmers and the Ministry of Agriculture is managing the technical execution of the PIR Project still exist. The distribution of Perusahaan Inti Rakyat Perkebunan ("PIR-Bun") loans has stopped.*

3. *Channeling loans of Industrial Plantation Forest Reforestation ("DRHTI") from the Ministry of Environment and Forestry ("KLHK"). Since 1999, the Ministry of Environment and Forestry has stopped distributing the Reforestation Loans for Industrial Plantation Forests, therefore the DRHTI loans which are currently managed by PT Bank Mandiri (Persero) Tbk are existing DRHTI Loans which were inherited from Participating Bank.*

61. KREDIT PENERUSAN (*CHANNELING LOANS*) (lanjutan)

Bank Mandiri telah ditunjuk untuk menatausahakan kredit kelolaan yang diterima oleh Pemerintah Indonesia dengan beberapa skema yang saat ini (*existing*) yaitu sebagai berikut: (lanjutan)

Kredit penerusan tidak disajikan dalam laporan posisi keuangan konsolidasian karena Bank Mandiri dan Entitas Anak tidak menanggung risiko atas kredit tersebut. Berdasarkan perjanjian tersebut di atas, Bank Mandiri bertugas melakukan penagihan kepada debitur dan menyetorkan kembali kepada Pemerintah pembayaran pokok kredit, termasuk bunga dan beban-beban lainnya serta pengelolaan dokumentasi kredit. Sebagai gantinya, Bank Mandiri akan menerima jasa perbankan *(banking fee)* yang berkisar antara 0,50% - 2,00%.

***61. CHANNELING LOANS** (continued)*

Bank Mandiri has been appointed to administer the loans received by the Government of the Republic of Indonesia through several existing schemes as follows: (continued)

Channeling loans are not presented in the consolidated statement of financial position since the credit risk are not borne by the Bank and its Subsidiaries. In accordance to the agreement mentioned above, Bank Mandiri is responsible to bill the debtors and made payments to the Government in the principal, including the interest and other charges such as loan documentation management. As compensation, Bank Mandiri receives banking fee which varies from 0.50% - 2.00%.

62. MANAJEMEN RISIKO

Bank Mandiri menerapkan manajemen risiko yang independen dan sesuai dengan standar yang merujuk pada ketentuan dari OJK, Bank Indonesia serta *best practices* yang diterapkan di perbankan internasional. Bank Mandiri menggunakan konsep *Enterprise Risk Management* ("ERM") sebagai salah satu strategi manajemen risiko yang komprehensif dan terintegrasi, yang disesuaikan dengan kebutuhan bisnis dan operasional Bank. Penerapan ERM akan memberikan nilai tambah bagi Bank dan *stakeholders*.

ERM adalah sebuah proses pengelolaan risiko yang melekat dalam proses bisnis Bank, artinya pengelolaan risiko menjadi bagian yang menyatu dalam pengambilan keputusan bisnis Bank sehari-hari. Dengan ERM, Bank akan memiliki kerangka kerja pengelolaan risiko yang sistematis dan menyeluruh (risiko kredit, risiko pasar, dan risiko operasional) dengan menghubungkan pengelolaan modal dan proses bisnis dengan risiko yang dihadapi secara utuh. Selain itu, ERM juga menerapkan pengelolaan risiko secara terintegrasi dengan Entitas Anak untuk memaksimalkan efektivitas pengawasan dan nilai perusahaan berdasarkan POJK No. 30 Tahun 2024 tentang Konglomerasi Keuangan dan Perusahaan Induk Konglomerasi Keuangan.

Kerangka pengelolaan risiko Bank mengacu pada POJK No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum, Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dan POJK No. 17 tahun 2023 tentang Penerapan Tata Kelola Bagi Bank Umum. Kerangka pengelolaan risiko Bank tercantum dalam Kebijakan Manajemen Risiko (KMNR), dalam kerangka pengelolaan risiko ini, diatur berbagai kebijakan agar manajemen risiko berfungsi sebagai *business enabler* sehingga bisnis dapat tetap tumbuh dalam koridor *prudential principle* dengan menerapkan proses manajemen risiko yang ideal (identifikasi - pengukuran - pemantauan - pengendalian risiko) pada semua level organisasi.

62. RISK MANAGEMENT

Bank Mandiri implements independent risk management in accordance with standards that refer to the regulations of FSA, Bank Indonesia regulation and international banking best practices. Bank Mandiri adopts the Enterprise Risk Management ("ERM") concept as comprehensive and integrated risk management strategy which is customised with the Bank's business and operational needs. ERM implementation provides value added benefits to the Bank's and its stakeholders.

ERM is a risk management process embedded in business strategies and operations that are integrated in the Bank's daily business decision making processes. With ERM, the Bank establishes a systematic and comprehensive risk management framework (credit risk, market risk, and operational risk) by connecting the capital management and business processes with the risks in holistic approach. In addition, ERM also applies integrated risk management for the Subsidiaries, to maximise the effectiveness of supervision and value creation to the Bank based on POJK No. 30 year 2024 regarding Financial Conglomerate and Financial Conglomerate Holding Company.

The Bank's risk management framework is based on POJK No. 18/POJK.03/2016 regarding Implementation of Risk Management for Commercial Banks, Ministerial Regulation of State-owned Enterprise No. PER-2/MBU/03/2023 regarding Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, and POJK No. 17 of the year 2023 regarding the Implementation of Good Corporate Governance by Commercial Banks. The Bank's risk management framework is included in Risk Management Policy (KMNR), which consists of various policies to support risk management function as a business enabler for business growth within the corridor of prudential principle by adopting the ideal risk management processes (identification - measurement - monitoring - risk control) at all organisation levels.

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

Sebagai bagian dari proses ERM, Bank Mandiri menerapkan *Risk Appetite Statement* ("RAS"). RAS merupakan jenis dan tingkat risiko yang sanggup diambil/dihadapi Bank yang berada dalam kapasitas risiko yang dimiliki dalam rangka mencapai tujuan bisnis. Penerapan RAS juga disinkronkan dengan pemantauan indikator *Recovery Plan* Bank Mandiri (mengacu pada POJK No. 5 Tahun 2024 tentang Penetapan Status Pengawasan dan Penanganan Permasalahan Bank Umum).

Adapun *Risk Appetite Statement* Bank Mandiri sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

As part of the ERM process, Bank Mandiri applies a Risk Appetite Statement ("RAS"). RAS represents type and level of risk that the Bank is able to take/face within its risk capacity in order to achieve business objectives. The implementation of the RAS is also synchronized with the monitoring of Bank Mandiri's Recovery Plan indicators (referring to POJK No. 5 Year 2024 on the Determination of Supervision Status and Handling of Problems of Commercial Banks).

The Bank Mandiri Risk Appetite Statement is as follows:

Dimensi/*Dimensions*	***Statement***
Rentabilitas/*Rentability*	Menjaga laba yang stabil serta *sustain* sesuai dengan tingkat risiko yang diambil./ *Maintain a stable and sustainable profit in accordance with the level of risk taken.*
Permodalan/*Capital*	Menjaga permodalan yang kuat untuk mendukung risiko bisnis yang dihadapi dan memenuhi ketentuan Regulator./ *Maintain capital to support the business risks and comply with regulator requirements.*
Likuiditas/*Liquidity*	• Menjaga posisi likuiditas yang kuat dalam berbagai kondisi *stress./Maintain a strong liquidity position under a variety of stressful conditions.* • Menjaga pendanaan yang stabil dan terdiversifikasi dengan baik./*Maintain stable and well-diversified funding.*
Risiko Kredit/*Credit Risk*	• Menjaga kualitas portofolio dan konsentrasi kredit sesuai *appetite* Bank./*Maintain portfolio quality and credit concentration according to the Bank's appetite.* • Menjaga biaya kredit pada level yang optimum./*Maintain credit costs at optimum levels.*
Risiko Pasar/*Market Risk*	Menjaga eksposur risiko pasar yang timbul, baik dari aktivitas *trading book* maupun *banking book,* berada dalam *appetite* yang ditetapkan manajemen./ *Maintain market risk exposure arising from both trading book and banking book activities within the level of appetite set by management.*
Risiko Operasional/ *Operational Risk*	Menjaga batas toleransi terhadap *fraud* eksternal, *fraud* internal serta isu terkait sistem IT dan kerahasiaan data temasuk kerugian akibat insiden siber sesuai *appetite* Bank*./Maintain tolerance level to external fraud, internal fraud and issues related to IT systems and data confidentiality including losses due to cyber incidents according to the Bank's appetite.*
Risiko Kepatuhan/ *Compliance Risk*	Menjaga batas toleransi atas pelanggaran kepatuhan terhadap regulasi (yang berakibat sanksi/denda) sesuai *appetite Bank./Maintain tolerance level for violation of regulatory compliance (which results in sanctions/fines) according to the Bank's appetite.*
Risiko Hukum/*Legal Risk*	Menjaga potensi kerugian akibat tuntutan hukum pada tingkat yang rendah./ *Maintain potential losses due to lawsuits at a low level.*
Risiko Reputasi/ *Reputation Risk*	Menjaga reputasi Bank melalui produk dan layanan yang handal./ *Maintain the Bank's reputation through reliable products and services.*

Seluruh risiko yang dihadapi Bank diukur dan dipantau secara rutin, baik melalui metode pengukuran internal maupun melalui penyusunan laporan profil risiko secara triwulanan dan laporan tingkat kesehatan Bank secara semesteran, untuk menggambarkan seluruh risiko yang melekat dalam kegiatan bisnis Bank termasuk risiko Entitas Anak secara konsolidasi.

All risks that faced by the Bank are measured and monitored on regular basis through internal measurement method, quarterly risk profile report and semiannually Bank's soundness report in order to describe all the embedded risks in the Bank's business activities, including consolidated Subsidiaries risks.

Grup tidak terekspos risiko pasar, risiko kredit dan risiko likuiditas pada investasi pemegang *unit-link*, dikarenakan semua risiko ditanggung langsung oleh masing-masing pemegang polis.

There are no market risk, credit risk and liquidity risk exposed to the Group for policyholders' investments in unit-linked contract, since all credit risk is directly borne by each policyholder.

62. MANAJEMEN RISIKO (lanjutan)

Pengawasan aktif Dewan Direksi dan Dewan Komisaris terhadap aktivitas manajemen risiko Bank, baik secara langsung maupun tidak langsung dilaksanakan melalui pembentukan komite di bawah supervisi Dewan Komisaris, yaitu Komite Pemantau Risiko, Komite Tata Kelola Terintegrasi, Komite Remunerasi dan Nominasi, dan Komite Audit. Adapun komite di bawah supervisi Direksi terdiri dari *Asset & Liability Management Committee* (ALCO), *Risk Management Committee (RMC)*, *Credit Policy Committee (CPC), Integrated Risk Committee* (IRC), *Capital & Subsidiaries Committee* (CSC), *Business Committee* (BC), *Information Technology & Digital Banking Committee* (ITDC), *Human Capital Policy Committee* (HCPC), *Policy & Procedure Committee* (PPC), *Credit Committee/*Rapat Komite Kredit (RKK), *Transformation Committee* (TC), dan *Social & Enviromental Responsibility Committee* (SERC).

Dari 12 komite yang berada di bawah supervisi Direksi, terdapat 5 komite yang berkaitan langsung dengan pengelolaan manajemen risiko yaitu RMC, IRC, ALCO PPC dan CPC. Adapun fungsi dan tugas masing-masing komite adalah sebagai berikut:

1. *Risk Management Committee* (RMC)

   Memastikan kecukupan pelaksanaan identifikasi, pengukuran, dan pemantauan risiko, penetapan kebijakan dan strategi manajemen risiko dalam rangka pelaksanaan proses dan sistem manajemen risiko yang efektif.

2. *Integrated Risk Committee* (IRC)

   Memberikan rekomendasi kepada Direksi Entitas Utama dalam rangka penerapan Manajemen Risiko Terintegrasi yang komprehensif dan efektif, termasuk penyusunan dan perbaikan atau penyempurnaan kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan. Bank Mandiri sebagai Entitas Utama membentuk IRC sebagai wujud penerapan POJK No. 17/POJK.03/2014 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan. Anggota IRC mencakup Direksi Entitas Utama dan Entitas Anak.

3. *Asset & Liabilities Management Committee* (ALCO)

   Menjalankan fungsi penetapan strategi pengelolaan aset dan liabilitas, penetapan suku bunga da,n likuiditas, serta hal-hal lain yang terkait dengan pengelolaan aset dan liabilitas Bank. Selain itu pada kondisi tekanan/krisis keuangan, ALCO juga memiliki tugas dan wewenang untuk melakukan pemantauan indikator risiko dan keuangan Bank yang tercantum dalam *Recovery Plan* serta mengusulkan aktivasi *Recovery Plan* dalam hal indikator-indikator tersebut melampaui batasan yang ditetapkan.

***62. RISK MANAGEMENT** (continued)*

Active supervision by the Board of Directors and the Board of Commissioners in risk management activities, directly and indirectly, is implemented through the establishment of committees at the level of the Board of Commissioners which are Risk Monitoring Committee, Integrated Governance Committee, Remuneration and Nomination Committee and Audit Committee. The Executive Committee under the supervision of the Board of Directors consists of Asset & Liability Management Committee (ALCO), Risk Management Committee (RMC), Credit Policy Committee (CPC), Integrated Risk Committee (IRC), Capital & Subsidiaries Committee (CSC), Business Committee (BC), Information Technology & Digital Banking Committee (ITDC), Human Capital Policy Committee (HCPC), Policy & Procedure Committee (PPC), Credit Committee/Rapat Komite Kredit (RKK), Transformation Committee (TC), and Social & Enviromental Responsibility Committee (SERC).

From 12 Executive Committees supervised under Board of Directors, 5 committees are directly involved with risk management, i.e., RMC, IRC, ALCO, PPC and CPC. All functions and key responsibilities are as follows:

1. *Risk Management Committee (RMC)*

   Ensure the adequacy of the implementation of risk identification, measurement and monitoring, establishing policies and risk management strategies in order to implement effective risk management system.

2. *Integrated Risk Committee (IRC)*

   Providing recommendations to the Board of Directors of the Main Entity, at least with regard to the drafting and revision or improvement of the Integrated Risk Management policy based on the implementation evaluation results. Bank Mandiri as main entity has established IRC as a fulfillment of POJK No. 17/POJK.03/2014 regarding The Implementation of Integrated Risk Management for Financial Conglomerates. Members of the IRC include the Board of Directors of the Main Entity and its subsidiaries.

3. *Asset & Liabilities Management Committee (ALCO)*

   Manages Bank's strategic management of asset and liabilities, interest rate, liquidity and other areas related to the asset and liability management of the Bank. Furthermore, in condition of financial stress/crisis, ALCO has the function and responsibility to monitor Bank's risk and financial indicators stated in the Recovery Plan in cases where these indicators exceed the set limits.

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62. MANAJEMEN RISIKO (lanjutan)

Dari 12 komite yang berada di bawah supervisi Direksi, terdapat 5 komite yang berkaitan langsung dengan pengelolaan manajemen risiko yaitu RMC, IRC, ALCO PPC, dan CPC. Adapun fungsi dan tugas masing-masing komite adalah sebagai berikut: (lanjutan)

4. Policy & Procedure Committee (PPC)

PPC adalah komite yang bertugas membantu Direksi dalam pengaturan Peraturan Bank dalam bentuk ketentuan Mandiri Group, kebijakan atau prosedur serta pengaturan pemberian kewenangan kepada pejabat Bank secara *ex-officio*.

5. Credit Policy Committee (CPC)

Membantu Direksi dalam merumuskan kebijakan, mengawasi pelaksanaan kebijakan, memantau perkembangan dan kondisi portofolio perkreditan atau pembiayaan serta memberikan saran langkah perbaikan, termasuk dalam membahas dan/atau mengevaluasi agenda terkait *Management Limit* dan menetapkan *Management Limit* sesuai kewenangan memutus.

Komite di bawah supervisi Dewan Komisaris yang memiliki tugas dan tanggung jawab melakukan kajian dan evaluasi atas kebijakan serta pelaksanaan manajemen risiko Bank, serta memberikan masukan dan rekomendasi kepada Dewan Komisaris dalam rangka melaksanakan fungsi pengawasan adalah Komite Pemantau Risiko, Komite Tata Kelola Terintegrasi, dan Komite Audit.

A. Risiko kredit

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut:

1. Tata Kelola dan Struktur Organisasi

Bank Mandiri senantiasa berpedoman pada Kebijakan Perkreditan Bank Mandiri dalam mengelola risiko kredit secara *end-to-end* yang secara lebih rinci dituangkan dalam bentuk Standar Prosedur Kredit (SPK) dan Manual Produk.

Direktorat Manajemen Risiko bersama unit kerja terkait dalam melakukan manajemen risiko terintegrasi untuk bertanggung jawab dalam mengelola 10 jenis risiko yang dihadapi Bank beserta Entitas Anak, serta membahas dan mengusulkan kebijakan dan pedoman pengelolaan risiko.

***62. RISK MANAGEMENT** (continued)*

From 12 Executive Committees supervised under Board of Directors, 5 committees are directly involved with risk management, i.e., RMC, IRC, ALCO, PPC, and CPC. All functions and key responsibilities are as follows: (continued)

4. Policy & Procedure Committee (PPC)

PPC is a committee that assist the Board of Directors in arrangement of the Bank's Regulations in the form of Mandiri Group's policies, Bank's policies or procedures, as well as arrangement of granting authority to the Bank's executives on an ex-officio basis.

5. Credit Policy Committee (CPC)

Assist the Board of Directors in formulating policies, overseeing policy implementation, monitoring the growth and condition of the credit and/or financing portfolio and providing recommendations for corrective actions, including evaluating agenda and determining Management Limit based on the Authority Holder.

Committees formed under Board of Commissioners including Risk Monitoring Committee, Integrated Governance Committee, and Audit Committee, which have tasks and responsibilities to review and evaluate the policy and implementation of the Bank's risk management, as well as providing inputs and recommendations to the Board of Commissioners in order to carry out the monitoring roles.

A. Credit risk

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following:

1. Governance and Organisational Structure

Bank Mandiri is always guided by the Bank Mandiri Credit Policy in managing credit risk end-to-end which is outlined in more detail in the form of Credit Procedure Standards (SPK) and Product Manuals.

The Risk Management Directorate together with related work units carry out integrated risk management to be responsible for managing 10 types of risks faced by the Bank and its Subsidiaries, as well as discussing and proposing risk management policies and guidelines.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut: (lanjutan)

1. Tata Kelola dan Struktur Organisasi (lanjutan)

Struktur organisasi Direktorat Manajemen Risiko terdiri dari *Risk Taking Unit* dan *Independent Risk Management Unit*. *Risk Taking Unit* menjalankan fungsi *four-eyes principle*, sedangkan *Independent Risk Management Unit* bertanggung jawab langsung kepada Direktur Manajemen Risiko. Bank Mandiri menempatkan fungsi analisis kredit yang dilakukan oleh unit bisnis dan unit risiko kredit yang independen.

2. Aktivitas-aktivitas terkait Pengelolaan Risiko Kredit

A. Segmen *Wholesale*

Proses pengelolaan kredit di segmen *Wholesale* diawali dengan menentukan target pasar melalui *Loan Portfolio Guideline* yang menetapkan *Industry Classification* (menarik, netral, selektif dan waspada) dan *Industry Limit* yang sesuai, serta memilih dan menyaring target nasabah melalui *Industry Acceptance Criteria* dan *Name Clearance* untuk menghasilkan *pipeline* debitur yang berkualitas.

Proses selanjutnya adalah melakukan *credit risk assessment* menggunakan serangkaian *credit risk tools* (*credit risk rating*, *spreadsheet*, CPA, NAK, dan sebagainya) yang kemudian diputus oleh Pemegang Kewenangan Memutus Kredit (melalui Rapat Komite Kredit) dengan *four-eyes principle* yang melibatkan *Business Unit* dan *Credit Risk Management Unit* secara independen. Mekanisme *four-eyes principle* dilakukan oleh *Credit Committee* sesuai limit kewenangan, dimana proses pemutusan kredit dilaksanakan melalui mekanisme RKK.

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following: (continued)

1. Governance and Organisational Structure (continued)

The organisational structure of the Risk Management Directorate consists of the Risk Taking Unit and the Independent Risk Management Unit. The Risk Taking Unit carries out the function of the four-eyes principle, while the Independent Risk Management Unit is directly responsible to the Risk Management Director. Bank Mandiri places the credit analysis function carried out by independent business units and credit risk units.

2. Activities related to Credit Risk Management

A. Wholesale Segment

The credit management process in the Wholesale segment begins with determining the target market through the Loan Portfolio Guideline which determines the appropriate Industry Classification (attractive, neutral, selective and cautious) and Industry Limit, as well as selecting and filtering target customers through Industry Acceptance Criteria and Name Clearance to produce a high quality debtor pipeline.

The next process is to carry out a credit risk assessment using a series of credit risk tools (credit risk rating, spreadsheet, CPA, NAK, etc.) which is then decided by the Credit Approval Authority Holder (through a Credit Committee Meeting) with a four-eye principle involving the Business Unit and Independent Credit Risk Management Unit. The four-eye principle mechanism is carried out by the Credit Committee in accordance with the limits of authority, where the credit termination process is carried out through the RKK mechanism.

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut: (lanjutan)

2. Aktivitas-aktivitas terkait Pengelolaan Risiko Kredit (lanjutan)

A. Segmen *Wholesale* (lanjutan)

Setelah proses *disbursement* kredit, risiko kredit dan potensi kegagalan debitur harus senantiasa dimonitor dan dideteksi secara dini Khusus untuk debitur yang bermasalah maka perlu dilakukan penanganan lebih lanjut antara lain mencakup aktivitas restrukturisasi, *collection,* maupun *recovery*.

B. Segmen *Retail*

Dengan mempertimbangkan karakteristik yang *mass market*, maka proses kredit dilakukan secara lebih otomatis menggunakan *credit risk scorecard*, dengan mengacu pada *Risk Acceptance Criteria* setiap produk, serta diproses melalui *work-flow* yang terotomasi *(loan factory)*. Proses *monitoring* dilakukan secara portofolio.

Pemberian kredit di segmen Retail khususnya pada kredit produktif juga mengacu kepada *Loan Portfolio Guideline.*

3. Penilaian Kelayakan Kredit

A. *Rating System*

Bank Mandiri memiliki *Rating System* yang dikenal dengan BMRS (Bank Mandiri *Rating System*). BMRS yang telah dikembangkan oleh Bank terdiri dari *Rating System* untuk segmen *Corporate and Commercial Banking*, *Rating System* untuk segmen SME, dan *Rating System* untuk *Financial Institution* (Bank). Dengan menggunakan *Rating System* untuk *Financial Institution* (Bank), Bank dapat melakukan identifikasi dan pengukuran risiko Bank *counterparty* yang dapat ditoleransi dalam memberikan fasilitas *credit line*.

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following: (continued)

2. Activities related to Credit Risk Management (continued)

A. Wholesale Segment (continued)

After the credit disbursement process, the debtor's credit risk and potential failure must always be monitored and detected early. Specifically for debtors with problems, further handling needs to be carried out, including restructuring, collection, and recovery activities.

B. Retail Segment

By considering its mass market characteristics, the credit process is carried out more automatically using a credit risk scorecard, referring to the Risk Acceptance Criteria for each product, and processed through an automated work-flow (loan factory). The monitoring process is carried out in a portfolio manner.

Lending in the Retail segment especially for productive loan also refers to the Loan Portfolio Guideline.

3. Credit Worthiness Assessment

A. Rating System

Bank Mandiri has a Rating System known as BMRS (Bank Mandiri Rating System). The BMRS that has been developed by the Bank consists of a Rating System for the Corporate and Commercial Banking segment, a Rating System for the SME segment, and a Rating System for Financial Institutions (Banks). By using the Rating System for Financial Institutions (Banks), Banks can identify and measure the risk that counterparty Banks can tolerate in providing credit line facilities.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut: (lanjutan)

3. Penilaian Kelayakan Kredit (lanjutan)

B. *Credit Scoring*

Bank Mandiri memiliki *Credit Scoring* yang berbeda untuk setiap segmen, terdiri dari: *SME Scoring, Micro Scoring*, dan *Consumer Scoring*, yang digunakan secara *end-to-end* dalam siklus kredit, mulai dari akuisisi, portfolio manajemen dan prioritisasi penagihan. Bank Mandiri telah mengembangkan *generic credit scoring* untuk segmen kredit konsumtif dan *micro productive* dengan menggunakan data internal (transaksi, *funding,* maupun *lending*) untuk nasabah *Existing-to-Bank* ("ETB") yang memungkinkan proses kredit secara *seamless* melalui aplikasi Livin' dan berbagai *channel* lainnya. Untuk nasabah *New-to-Bank* (NTB), Bank Mandiri juga telah bekerja sama dengan penyedia layanan *alternative credit scoring* yang menggunakan data eksternal. Selain itu, Bank Mandiri mulai mengembangkan *bureau credit scoring* yang menggunakan data eksternal berupa SLIK.

Model yang telah dikembangkan oleh Bank, baik itu model risiko kredit dan non kredit, divalidasi secara internal oleh Model *Validator*, yaitu fungsi yang independen dan terpisah dari fungsi pengembang model. Hal ini dilakukan untuk meyakini kualitas dan validitas model. Selain validasi, hal lainnya yang diterapkan terkait pengelolaan risiko model yaitu penerapan kerangka tata kelola pengelolaan model (Model *Risk Management*).

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following: (continued)

3. Credit Worthiness Assessment (continued)

B. Credit Scoring

Bank Mandiri has different Credit Scoring for each segment, consisting of: SME Scoring, Micro Scoring, and Consumer Scoring, across the end-to-end credit lifecycle, including acquisition, portfolio management, and collection prioritization. Bank Mandiri has developed generic credit scoring for consumer loan and micro productive loan segment using internal data (transactions, funding and lending) for Existing-to-Bank ("ETB") customers that enables seamless credit process through Livin' application and other diverse banking channels. For New-to-Bank (NTB) customers, Bank Mandiri also work with alternative credit scoring service provider that use external data. Furthermore, Bank Mandiri has commenced the development of a bureau credit scoring utilizing SLIK as external data.

The models developed by the Bank, both credit and non-credit risk models, are validated internally by the Model Validator, which is an independent and separate function from model developer function. This is done to ensure quality and validity of model. Apart from validation, another thing that is implemented regarding model risk management is the implementation of a model management governance framework (Model Risk Management).

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut: (lanjutan)

4. *Monitoring* Kredit

Pengelolaan risiko kredit Bank terutama diarahkan untuk meningkatkan keseimbangan antara ekspansi kredit yang sehat dengan pengelolaan kredit secara *prudent* agar terhindar dari penurunan kualitas atau menjadi kategori NPL serta mengelola penggunaan modal yang optimal melalui identifikasi unit bisnis, segmen, produk, wilayah yang memberikan nilai tambah bagi Bank. Dalam melaksanakan pengelolaan risiko konsentrasi kredit di level debitur, Bank Mandiri secara konsisten memonitor BMPK. Secara umum, proses kredit dan pengelolaan risiko kredit di Bank Mandiri sudah dilakukan secara *end-to-end* dan terintegrasi.

Bank melakukan identifikasi dan deteksi dini terhadap debitur *Corporate* dan *Commercial* dengan kualitas 1 dan 2 melalui *ALERT Tools*. Dalam melakukan penilaian dan *monitoring* kualitas kredit, Bank mengacu kepada ketentuan Regulator dengan mengedepankan prinsip kehati-hatian dengan cara melakukan reviu atas 3 Pilar yaitu prospek usaha, kinerja debitur, dan kemampuan membayar. Berdasarkan hasil analisa tersebut, Bank menetapkan kualitas debitur, *status early warning, account strategy*, dan/atau *action plan* secara dini untuk mencegah terjadinya gagal bayar.

5. Agunan

Jenis agunan yang diterima Bank terdiri dari benda bergerak (antara lain agunan tunai, piutang dagang, persediaan barang, mesin, dan surat berharga), dan benda tak bergerak (antara lain tanah, bangunan, dan mesin), Bank mengutamakan agunan dalam bentuk aset tetap. Penilaian agunan dapat dilakukan oleh penilai internal atau penilai eksternal sebagaimana ketentuan yang berlaku.

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following: (continued)

4. Credit Monitoring

The Bank's credit risk management is primarily directed at improving the balance between healthy credit expansion and prudent credit management to avoid a decline in quality or becoming a NPL, as well as managing optimal capital use through identifying business units, segments, products, areas that provide added value for the Bank. In addition, in implementing credit concentration risk management at the debtor level, Bank Mandiri consistently monitors the BMPK. In general, the credit process and credit risk management at Bank Mandiri has been carried out end-to-end and integrated.

The Bank carries out early identification and detection of Corporate and Commercial debtors with collectability 1 and 2 through ALERT Tools. In assessing and monitoring credit quality, the Bank refers to Regulator provisions by prioritizing the principle of prudence by reviewing 3 Pillar, namely business prospects, financial performance and repayment capability. Based on the results of this analysis, the Bank determines the debtor's quality, early warning status, account strategy, and/or action plan early to prevent the occurrence of default.

5. Collateral

The types of collateral accepted by the Bank consist of movable objects (including cash collateral, trade receivables, inventories of goods, machinery, and securities), and immovable objects (including land, buildings, and machinery), Bank prioritizes collateral in the form of fixed assets. The collateral appraisal should be carried out by an internal appraisal or external appraisal according to the applicable policy.

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

Dalam menyalurkan kreditnya, Bank Mandiri senantiasa mengedepankan prinsip kehati-hatian yang tercermin di beberapa aspek antara lain sebagai berikut: (lanjutan)

6. Stress Test

Untuk memantau kualitas dan menguji elastisitas kualitas portofolio (NPL dan *yield*) terhadap perubahan variabel-variabel ekonomi yang dapat berdampak pada kecukupan modal Bank, Bank secara rutin maupun *ad-hoc* melakukan *stress test* terhadap seluruh portofolio kredit baik per kelompok debitur besar, segmen bisnis, industri maupun produk dengan berbagai skenario.

Dengan *stress test* ini, Bank dapat memahami kemungkinan potensi negatif terhadap kinerja bisnis Bank Mandiri dan mengantisipasi lebih awal dan mengambil langkah-langkah pengendalian portofolio dan solusi yang paling optimal sebagai strategi jangka pendek maupun jangka panjang sehingga kualitas portofolio kredit dan kecukupan modal Bank terjaga dengan baik.

7. *Recovery Plan* dan *Resolution Plan*

Bank Mandiri telah menyusun Rencana Aksi Pemulihan (*Recovery Plan*) dan Opsi Pemulihan (*Recovery Options*) sebagaimana diatur dalam Peraturan OJK No. 5 Tahun 2024 tentang Penetapan Status Pengawasan dan Penanganan Permasalahan Bank Umum. *Recovery Plan* merupakan rencana untuk mengatasi permasalahan keuangan yang mungkin terjadi di Bank. Opsi Pemulihan (*Recovery Options*) yang terdapat dalam dokumen *Recovery Plan* merupakan pilihan tindakan yang ditetapkan akan dilakukan Bank untuk merespon tekanan keuangan (*financial stress*) yang dialami oleh Bank dalam mencegah, memulihkan maupun memperbaiki kondisi keuangan serta keberlangsungan usaha Bank (*viability*).

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

In distributing its credit, Bank Mandiri always prioritizes the prudential principle which is reflected in several aspects, including the following: (continued)

6. Stress Test

To monitor quality and test the elasticity of portfolio quality (NPL and yield) to changes in economic variables that can impact the Bank's capital adequacy, the Bank routinely and ad-hoc carries out stress tests on the entire credit portfolio, both per large debtor group, business segment, industries and products with various scenarios.

With this stress test, the Bank can understand the possible negative potential for Bank Mandiri's business performance and anticipate it early and take portfolio control steps and the most optimal solutions as a short-term and long-term strategy so that the quality of the Bank's credit portfolio and capital adequacy are well maintained.

7. Recovery Plan and Resolution Plan

Bank Mandiri has prepared a Recovery Plan and Recovery Options as regulated in OJK Regulation No. 5 Year 2024 regarding "Penetapan Status Pengawasan dan Penanganan Permasalahan Bank Umum." Recovery Plan is a plan to address potential financial problems that may occur at the Bank. The Recovery Options within the Recovery Plan document are the actions the Bank has decided to take in response to financial stress experienced by the Bank to prevent, recover, or improve the financial condition and viability of the Bank.

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

7. *Recovery Plan* dan *Resolution Plan* (lanjutan)

Recovery Options telah ditetapkan untuk empat area indikator yaitu permodalan, likuiditas, rentabilitas dan kualitas aset sebagai indikator yang mewakili kerentanan utama sebuah Bank terhadap kesulitan finansialnya. Untuk setiap indikator pada *Recovery Plan*, Bank telah menetapkan *trigger level* untuk melaksanakan opsi pemulihan. *Trigger level* dalam indikator *Recovery Plan* telah dilakukan sinkronisasi dengan *Risk Appetite Threshold* sebagai batasan dimulainya *Early Contingency Actions.*

Bank juga telah menyusun Rencana Resolusi (*Resolution Plan*) sesuai dengan aturan pada PLPS No. 2 Tahun 2024. *Resolution Plan* merupakan rencana tindakan resolusi yang berisi antara lain rincian karateristik Bank dan strategi tindakan resolusi yang diutamakan (*preferred*) untuk Bank tersebut, dalam rangka menjaga keberlangsungan fungsi ekonomi penting (*critical economic function*) Bank tanpa menyebabkan gangguan pada stabilitas sistem keuangan.

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

Eksposur maksimum risiko kredit disajikan setelah cadangan kerugian penurunan nilai tanpa memperhitungkan agunan dan pendukung kredit lainnya terhadap aset keuangan pada laporan posisi keuangan konsolidasian sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

7. Recovery Plan and Resolution Plan (continued)

Recovery Options have been set for four indicator areas namely capital, liquidity, rentability and asset quality, which represent the main vulnerabilities of a Bank to financial difficulties. For each indicator in the Recovery Plan, the Bank has set trigger levels to implement recovery options. The trigger levels in the Recovery Plan indicators have been synchronized with the Risk Appetite Threshold as the starting limit for Early Contingency Actions.

The Bank has also prepared a Resolution Plan in accordance with the regulations in PLPS No. 2 Year 2024. The Resolution Plan contains details about the charateristics of the Bank and the preferred resolution strategies, in order to maintain the continuity of the Bank's critical economic functions without causing disruptions to financial system stability.

(i) Maximum exposure to credit risk without considering collateral held and other credit supports

Maximum credit risk exposures on financial assets are presented net after allowance for impairment losses without considering collateral and other credit supports are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Giro pada Bank Indonesia	238.289.478	105.146.044	*Current account with Bank Indonesia*
Giro pada bank lain	60.924.962	46.637.684	*Current account with other banks*
Penempatan pada Bank Indonesia dan bank lain	50.470.248	63.228.375	*Placement with Bank Indonesia and other banks*
Efek-efek**)			*Marketable securities**)*
Pemerintah			*Government*
Diukur pada nilai wajar melalui laba rugi	19.927.879	10.886.578	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.847.374	1.779.038	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	741.403	718.802	*Amortised cost*

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail* dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding marketable securities which are the investment from the Subsidiaries policyholder's unit-link which has no credit risk exposure.*
***) *Excluding government bonds which are the investment from the Subsidiaries' policyholder's unit-link which has no credit risk exposure.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Efek-efek[**)] (lanjutan)			*Marketable securities[**)] (continued)*
Non-pemerintah			*Non-government*
Diukur pada nilai wajar melalui laba rugi	31.218.286	11.157.909	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	53.322.591	45.249.563	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	3.826.063	8.220.183	*Amortised cost*
Diukur pada biaya perolehan	1.997.673	3.231.978	*At cost*
Obligasi pemerintah[***)]			*Government bonds[***)]*
Diukur pada nilai wajar melalui laba rugi	19.407.836	17.761.405	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	106.034.349	82.065.670	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	137.907.775	153.035.870	*Amortised cost*
Diukur pada biaya perolehan	15.187.944	22.560.953	*At cost*
Tagihan lainnya - transaksi Perdagangan	30.639.841	28.551.228	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	3.903.777	8.290.138	*Securities purchased under agreements to resell*
Tagihan derivatif	7.277.675	7.761.508	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah[*)]			*Loans and sharia receivables/financing[*)]*
Korporasi	747.623.768	603.077.918	*Corporate*
Komersial	308.277.746	274.963.443	*Commercial*
Retail	442.189.462	430.923.203	*Retail*
Syariah	303.843.233	264.897.403	*Sharia*
Piutang pembiayaan konsumen	39.813.630	40.638.953	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	4.018.753	5.653.739	*Net investment finance leases*
Tagihan akseptasi	8.062.263	9.282.525	*Acceptance receivables*
Aset lain-lain			*Other assets*
Pendapatan yang masih akan diterima	12.199.366	10.923.073	*Accrued income*
Piutang transaksi nasabah	5.127.337	3.362.133	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	1.756.992	2.271.878	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	-	415.944	*Receivables from policyholders*
Penjualan efek-efek yang masih akan diterima	1.855.501	155.629	*Receivables from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	2.746.074	802.754	*Receivables from government bonds pledged as collateral*
	2.660.439.279	**2.263.651.521**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail* dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding marketable securities which are the investment from the Subsidiaries policyholder's unit-link which has no credit risk exposure.*
***) *Excluding government bonds which are the investment from the Subsidiaries' policyholder's unit-link which has no credit risk exposure.*

62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Eksposur risiko kredit terhadap rekening administratif setelah cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Bank garansi yang diterbitkan	165.372.990	137.700.405	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	143.992.234	90.593.269	*Unused loan facilities**)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	23.214.617	22.400.690	*Outstanding irrevocable letter of credit*
Standby letter of credit	18.332.809	12.288.826	*Standby letter of credit*
	350.912.650	**262.983.190**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.

Tabel di atas menggambarkan eksposur maksimum aset keuangan atas risiko kredit bagi Bank Mandiri dan Entitas tanpa memperhitungkan agunan atau pendukung kredit lainnya. Untuk aset keuangan dalam laporan posisi keuangan konsolidasian, eksposur di atas ditentukan berdasarkan nilai tercatat seperti yang diungkapkan pada laporan keuangan konsolidasian.

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

a) Sektor geografis

Tabel berikut menggambarkan rincian eksposur kredit Bank Mandiri dan Entitas Anak pada nilai bruto (tanpa memperhitungkan cadangan kerugian penurunan nilai, agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis. Untuk tabel ini, Bank Mandiri dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis dimana kantor pencatatan transaksi dilakukan.

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Credit risk exposures relating to administrative accounts net after allowance for impairment losses are as follows:

**) Include unused committed and uncommitted credit card facilities.*

The above table represents the maximum financial assets exposure on credit risk for Bank Mandiri and Subsidiaries without taking into account any collateral held or other credit support. For financial assets in the consolidated statement of financial position, the exposures set out above are based on carrying amounts as reported in the consolidated financial statements.

Concentration of risks of financial assets with credit risk exposure

a) Geographical sectors

The following table breaks down Bank Mandiri and its Subsidiaries' credit exposure at their gross amounts (without taking into account any allowance for impairment losses, collateral held or other credit support), as categorised by geographical region. In the following table, Bank Mandiri and its Subsidiaries have allocated exposures based on the geographical area where the transactions are recorded.

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

62. RISK MANAGEMENT (continued)

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

31 Desember 2025/*31 December 2025*

	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain*****)/ *Others*****)	Total	
Giro pada Bank Indonesia	238.289.478	-	-	-	-	238.289.478	*Current accounts with Bank Indonesia*
Giro pada bank lain	46.605.015	1	46	-	14.347.521	60.952.583	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	47.920.000	-	-	-	2.551.834	50.471.834	*Placement with Bank Indonesia and other banks*
Efek-efek *)							*Marketable securities***)*
Pemerintah							*Government*
Diukur pada nilai wajar melalui laba rugi	14.362.850	-	-	-	5.565.029	19.927.879	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	1.847.374	1.847.374	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	-	-	-	-	741.403	741.403	*Amortised cost*
Non-pemerintah							*Non government*
Diukur pada nilai wajar melalui laba rugi	30.491.693	-	-	-	727.022	31.218.715	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	52.684.318	-	-	-	667.462	53.351.780	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	3.204.715	-	-	-	629.761	3.834.476	*Amortised cost*
Diukur pada biaya perolehan	2.000.362	-	-	-	-	2.000.362	*At cost*
Obligasi pemerintah ***)							*Government bonds****)*
Diukur pada nilai wajar melalui laba rugi	19.266.311	-	-	-	141.525	19.407.836	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	99.693.232	-	-	-	6.341.117	106.034.349	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	127.184.091	-	-	-	10.723.684	137.907.775	*Amortised cost*
Diukur pada biaya perolehan	15.187.944	-	-	-	-	15.187.944	*At cost*
Tagihan lainnya - transaksi perdagangan	32.003.261	-	-	-	68.850	32.072.111	*Other receivables-trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	3.903.777	-	-	-	-	3.903.777	*Securities purchased under agreements to resell*
Tagihan derivatif	7.194.107	-	-	-	83.568	7.277.675	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah *)							*Loans and sharia receivables/ financing *)*
Korporasi	535.712.236	52.643.185	16.153.161	21.841.654	136.853.480	763.203.716	*Corporate*
Komersial	204.855.593	46.561.143	46.991.764	15.716.705	2.582.092	316.707.297	*Commercial*
Retail	285.729.958	83.597.439	35.677.383	38.434.075	11.806.923	455.245.778	*Retail*
Syariah	188.620.036	75.658.656	22.610.988	16.915.330	11.006.155	314.811.165	*Sharia*
Piutang pembiayaan konsumen	25.214.743	7.135.187	4.289.630	4.082.493	141.147	40.863.200	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	3.305.707	440.512	212.489	182.313	12.719	4.153.740	*Net investment finance leases*
Tagihan akseptasi	8.053.613	-	-	-	34.665	8.088.278	*Acceptance receivables*
Aset lain-lain							*Other assets*
Pendapatan yang masih akan diterima	9.585.234	514.069	261.561	311.923	1.526.579	12.199.366	*Accrued Income*
Piutang transaksi nasabah	5.136.221	-	-	-	-	5.136.221	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	1.756.992	-	-	-	-	1.756.992	*Receivables from transactions related to ATM and credit card*
Penjualan efek-efek yang masih harus diterima	1.849.957	-	-	-	5.544	1.855.501	*Receivables from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	2.746.074	-	-	-	-	2.746.074	*Receivable from government bonds pledged as collateral*
	2.012.557.518	**266.550.192**	**126.197.022**	**97.484.493**	**208.405.454**	**2.711.194.679**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail* dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
****) Lain-lain termasuk portofolio di daerah Papua dan cabang luar negeri.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding securities which are the investment of the Subsidiary's unit-link policyholders with no credit risk.*
***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*
****) *Others include portfolios in Papua and overseas branches.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

62. RISK MANAGEMENT (continued)

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

	31 Desember 2024/*31 December 2024*						
	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain*)/ *Others**)	Total	
Giro pada Bank Indonesia	105.146.044	-	-	-	-	105.146.044	*Current accounts with Bank Indonesia*
Giro pada bank lain	33.117.502	1	46	-	13.550.890	46.668.439	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	56.227.776	-	125.000	-	6.877.278	63.230.054	*Placement with Bank Indonesia and other banks*
Efek-efek **)							*Marketable securities***)
Pemerintah							*Government*
Diukur pada nilai wajar melalui laba rugi	6.307.186	-	-	-	4.579.392	10.886.578	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	1.779.038	1.779.038	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	-	-	-	-	718.802	718.802	*Amortised cost*
Non-pemerintah							*Non government*
Diukur pada nilai wajar melalui laba rugi	10.835.081	-	-	-	323.275	11.158.356	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	44.685.969	-	-	-	580.359	45.266.328	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	7.244.141	-	-	-	992.102	8.236.243	*Amortised cost*
Diukur pada biaya perolehan	3.241.531	-	-	-	-	3.241.531	*At cost*
Obligasi pemerintah ***)							*Government bonds****)
Diukur pada nilai wajar melalui laba rugi	17.761.405	-	-	-	-	17.761.405	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	76.832.496	-	-	-	5.233.174	82.065.670	*Fair value through OCI*
Diukur pada biaya perolehan diamortisasi	142.441.103	-	-	-	10.594.767	153.035.870	*Amortised cost*
Diukur pada biaya perolehan	22.560.953	-	-	-	-	22.560.953	*At cost*
Tagihan lainnya - transaksi perdagangan	29.732.692	-	-	-	241.425	29.974.117	*Other receivables-trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	8.290.138	-	-	-	-	8.290.138	*Securities purchased under agreements to resell*
Tagihan derivatif	7.579.322	-	-	-	182.186	7.761.508	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah *)							*Loans and sharia receivables/ financing**)*
Korporasi	429.370.155	51.095.695	10.616.701	24.396.049	103.201.699	618.680.299	*Corporate*
Komersial	186.494.470	43.780.899	37.952.463	15.000.003	2.433.125	285.660.960	*Commercial*
Retail	281.223.501	79.424.315	35.472.524	36.624.422	10.959.965	443.704.727	*Retail*
Syariah	165.745.732	66.832.059	19.106.724	13.960.948	9.525.163	275.170.626	*Sharia*
Piutang pembiayaan konsumen	25.550.231	6.342.235	5.162.552	4.346.104	172.184	41.573.306	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	4.711.290	461.340	336.805	218.446	29.195	5.757.076	*Net investment finance leases*
Tagihan akseptasi	8.999.195	-	-	-	314.670	9.313.865	*Acceptance receivables*
Aset lain-lain							*Other assets*
Pendapatan yang masih akan diterima	8.509.445	481.916	230.879	355.188	1.345.645	10.923.073	*Accrued Income*
Piutang transaksi nasabah	3.368.645	-	-	-	-	3.368.645	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	2.271.878	-	-	-	-	2.271.878	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	415.944	-	-	-	-	415.944	*Receivables to policyholders*
Penjualan efek-efek yang masih harus diterima	150.277	-	-	-	5.352	155.629	*Receivables from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	802.754	-	-	-	-	802.754	*Receivable from government bonds pledged as collateral*
	1.689.616.856	**248.418.460**	**109.003.694**	**94.901.160**	**173.639.686**	**2.315.579.856**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail* dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
****) Lain-lain termasuk portofolio di daerah Papua dan cabang luar negeri.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding securities which are the investment of the Subsidiary's unit-link policyholders with no credit risk.*
***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*
****) *Others include portfolios in Papua and overseas branches.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Eksposur risiko kredit atas rekening administratif adalah sebagai berikut:

62. RISK MANAGEMENT (continued)

A. Credit risk (continued)

(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

Credit risk exposure relating to administrative accounts are as follows:

31 Desember 2025/*31 December 2025*

	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain**)/ *Others***)	Total	
Rekening administratif							*Administrative accounts*
Bank garansi yang diterbitkan	163.260.833	377.725	18.558	19.576	2.363.680	166.040.372	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	56.170.456	7.673.239	867.602	235.547	79.229.652	144.176.496	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	21.598.116	61.616	-	-	1.572.050	23.231.782	*Outstanding irrevocable letter of credit*
Standby letter of credit	17.685.887	81.169	-	-	592.735	18.359.791	*Standby letter of credit*
	258.715.292	**8.193.749**	**886.160**	**255.123**	**83.758.117**	**351.808.441**	

31 Desember 2024/*31 December 2024*

	Jawa dan/*and* Bali	Sumatera	Kalimantan	Sulawesi	Lain-lain**)/ *Others***)	Total	
Rekening administratif							*Administrative accounts*
Bank garansi yang diterbitkan	135.721.611	331.051	32.259	25.680	2.446.902	138.557.503	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	50.590.260	6.504.322	1.131.402	267.295	32.298.069	90.791.348	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	21.543.558	18.450	-	-	877.655	22.439.663	*Outstanding irrevocable letter of credit*
Standby letter of credit	11.697.117	70.124	-	-	541.448	12.308.689	*Standby letter of credit*
	219.552.546	**6.923.947**	**1.163.661**	**292.975**	**36.164.074**	**264.097.203**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.
**) Lain-lain termasuk portofolio di daerah Papua dan cabang luar negeri.

*) *Include unused committed and uncommitted credit card facilities.*
**) *Others include portfolios in Papua and overseas branches.*

b) Sektor industri

Tabel berikut ini menggambarkan rincian eksposur kredit Bank pada nilai bruto (tanpa memperhitungkan cadangan kerugian penurunan nilai, agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri.

b) Industry sectors

The following table describe Bank's credit exposure at gross amounts (without taking into account any allowance for impairment losses, collateral held or other credit support), as categorised by industry sectors.

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	Pemerintah/ *Government*	Lembaga keuangan/ Bank/ *Financial institution/ Bank*	Industri/ *Manufacturing*	Pertanian/ *Agriculture*	Jasa dunia usaha/ *Business services*	Lain-lain****)/ *Others*****)	Total	
Giro pada Bank Indonesia	-	238.289.478	-	-	-	-	238.289.478	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	60.952.583	-	-	-	-	60.952.583	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	50.471.834	-	-	-	-	50.471.834	*Placement with Bank Indonesia and other banks*

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62. MANAJEMEN RISIKO (lanjutan) / *62. RISK MANAGEMENT (continued)*

A. Risiko kredit (lanjutan) / *A. Credit risk (continued)*

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan) / *(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)*

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan) / *Concentration of risks of financial assets with credit risk exposure (continued)*

b) Sektor industri / *b) Industry sectors*

31 Desember 2025/*31 December 2025*

	Pemerintah/ *Government*	Lembaga keuangan/ Bank/ *Financial institution/ Bank*	Industri/ *Manufacturing*	Pertanian/ *Agriculture*	Jasa dunia usaha/ *Business services*	Lain-lain[****)]/ *Others*[****)]	Total	
Efek-efek [**)]								*Marketable securities*[**)]
Pemerintah								*Government*
Diukur pada nilai wajar melalui laba rugi	19.927.879	-	-	-	-	-	19.927.879	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.847.374	-	-	-	-	-	1.847.374	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	741.403	-	-	-	-	-	741.403	*Amortised cost*
Non-Pemerintah								*Non government*
Diukur pada nilai wajar melalui laba rugi	-	31.218.106	195	14	13	387	31.218.715	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	50.870.418	170.233	390.183	510.747	1.410.199	53.351.780	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	-	1.996.022	270.000	245.000	830.007	493.447	3.834.476	*Amortised cost*
Diukur pada biaya perolehan	-	2.000.362	-	-	-	-	2.000.362	*At cost*
Obligasi pemerintah[***)]								*Government bonds*[***)]
Diukur pada nilai wajar melalui laba rugi	19.407.836	-	-	-	-	-	19.407.836	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	106.034.349	-	-	-	-	-	106.034.349	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	137.907.775	-	-	-	-	-	137.907.775	*Amortised cost*
Diukur pada biaya perolehan	15.187.944	-	-	-	-	-	15.187.944	*At cost*
Tagihan lainnya - transaksi perdagangan	-	333.500	-	-	-	31.738.611	32.072.111	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	-	3.903.777	-	-	-	-	3.903.777	*Securities purchased under resale agreements*
Tagihan derivatif	-	3.370.685	669.488	215	2.729.766	507.521	7.277.675	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah [*)]								*Loans and sharia receivables/ financing*[*)]
Korporasi	114.861.105	6.144.709	123.637.212	78.750.064	192.406.945	247.403.681	763.203.716	*Corporate*
Komersial	-	1.844.103	68.321.672	54.945.981	102.893.488	88.702.053	316.707.297	*Commercial*
Retail	-	73.919	12.227.525	46.884.583	112.601.203	283.458.548	455.245.778	*Retail*
Syariah	25.682.426	6.264.752	12.900.062	23.408.843	34.273.156	212.281.926	314.811.165	*Sharia*
Piutang pembiayaan konsumen	29.013	78.108	76.099	62.295	53.693	40.563.992	40.863.200	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	3.391	10.119	11.007	19.003	7.703	4.102.517	4.153.740	*Net investment finance leases*
Tagihan akseptasi	-	1.717.037	1.590.495	29.820	-	4.750.926	8.088.278	*Acceptance receivables*
Aset lain-lain								*Other assets*
Pendapatan yang masih akan diterima	2.157.818	327.471	1.359.439	192.645	134.072	8.027.921	12.199.366	*Accrued income*
Piutang transaksi nasabah	-	-	-	-	-	5.136.221	5.136.221	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	-	-	-	-	-	1.756.992	1.756.992	*Receivables from transactions related to ATM and credit card*
Penjualan efek-efek yang masih harus diterima	-	1.855.501	-	-	-	-	1.855.501	*Receivable from sales of marketable securities*
Tagihan atas obligasi Pemerintah yang diagunkan	-	-	-	-	-	2.746.074	2.746.074	*Receivable from government bonds pledged as collateral*
	443.788.313	**461.722.484**	**221.233.427**	**204.928.646**	**446.440.793**	**933.081.016**	**2.711.194.679**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail* dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
****) Lain-lain termasuk perdagangan, restoran dan hotel, tambang, pengangkutan, pergudangan dan komunikasi, konstruksi, listrik, gas dan air dan jasa sosial.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding marketable securities from investment from the Subsidiary's unit-link policyholders with no credit risk.*
***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*
****) *Others including trading, restaurant and hotel, mining, transportation, warehousing and communication, construction, electricity, gas and water, and social services.*

62. MANAJEMEN RISIKO (lanjutan) / *62. RISK MANAGEMENT (continued)*

A. Risiko kredit (lanjutan) / *A. Credit risk (continued)*

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan) / *(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)*

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan) / *Concentration of risks of financial assets with credit risk exposure (continued)*

b) Sektor industri (lanjutan) / *b) Industry sectors (continued)*

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	Pemerintah/ *Government*	Lembaga keuangan/ Bank/ *Financial institution/ Bank*	Industri/ *Manufacturing*	Pertanian/ *Agriculture*	Jasa dunia usaha/ *Business services*	Lain-lain*****)/ *Others*****)	Total	
Giro pada Bank Indonesia	-	105.146.044	-	-	-	-	105.146.044	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	46.668.439	-	-	-	-	46.668.439	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	63.230.054	-	-	-	-	63.230.054	*Placement with Bank Indonesia and other banks*
Efek-efek *)								*Marketable securities***
Pemerintah								*Government*
Diukur pada nilai wajar melalui laba rugi	10.886.578	-	-	-	-	-	10.886.578	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.779.038	-	-	-	-	-	1.779.038	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	718.802	-	-	-	-	-	718.802	*Amortised cost*
Diukur pada biaya perolehan	-	-	-	-	-	-		*At cost*
Non-Pemerintah								*Non government*
Diukur pada nilai wajar melalui laba rugi	-	11.057.404	21.731	15	48.833	30.373	11.158.356	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	-	42.650.923	119.032	386.277	506.815	1.603.281	45.266.328	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	-	5.034.926	631.127	245.000	1.586.142	739.048	8.236.243	*Amortised cost*
Diukur pada biaya perolehan	-	2.682.731	-	-	213.800	345.000	3.241.531	*At cost*
Obligasi pemerintah***)								*Government bonds****
Diukur pada nilai wajar melalui laba rugi	17.761.405	-	-	-	-	-	17.761.405	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	82.065.670	-	-	-	-	-	82.065.670	*Fair value through other comprehensive income*
Diukur pada biaya perolehan diamortisasi	153.035.870	-	-	-	-	-	153.035.870	*Amortised cost*
Diukur pada biaya perolehan	22.560.953	-	-	-	-	-	22.560.953	*At cost*
Tagihan lainnya - transaksi perdagangan	-	1.753.545	-	-	-	28.220.572	29.974.117	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	-	8.290.138	-	-	-	-	8.290.138	*Securities purchased under resale agreements*
Tagihan derivatif	-	3.631.354	877.100	216	2.673.918	578.920	7.761.508	*Derivatives receivables*
Kredit yang diberikan dan piutang/pembiayaan syariah *)								*Loans and sharia receivables/ financing**
Korporasi	85.081.375	8.101.679	285.310.062	32.237.613	137.660.676	70.288.894	618.680.299	*Corporate*
Komersial	-	1.735.764	100.195.185	56.309.051	88.085.089	39.335.871	285.660.960	*Commercial*
Retail	-	53.922	25.616.926	43.506.687	110.664.838	263.362.354	443.204.727	*Retail*
Syariah	25.658.512	5.806.852	12.754.202	24.252.209	22.883.334	183.815.517	275.170.626	*Sharia*
Piutang pembiayaan konsumen	45.265	120.151	113.459	69.112	67.538	41.157.781	41.573.306	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	3.938	10.348	19.577	35.238	17.077	5.670.898	5.757.076	*Net investment finance leases*
Tagihan akseptasi	-	1.056.048	2.726.997	85.489	-	5.445.331	9.313.865	*Acceptance receivables*
Aset lain-lain								*Other assets*
Pendapatan yang masih akan diterima	1.949.949	420.961	699.472	224.822	140.370	7.487.499	10.923.073	*Accrued income*
Piutang transaksi nasabah	-	-	-	-	-	3.368.645	3.368.645	*Receivables from customer transactions*
Tagihan terkait dengan transaksi ATM dan kartu kredit	-	-	-	-	-	2.271.878	2.271.878	*Receivables from transactions related to ATM and credit card*
Tagihan kepada pemegang polis	-	415.944	-	-	-	-	415.944	*Receivables to policyholders*
Penjualan efek-efek yang masih harus diterima	-	155.629	-	-	-	-	155.629	*Receivable from sales of marketable securities*
Tagihan atas obligasi pemerintah yang diagunkan	-	802.754	-	-	-	-	802.754	*Receivables from government bonds pledged as collateral*
	401.547.355	**308.825.610**	**429.084.870**	**157.351.729**	**364.548.430**	**653.721.862**	**2.315.079.856**	

*) Segmen untuk manajemen risiko dikelompokkan menjadi Korporasi, Komersial, *Retail* dan *Syariah*.
**) Tidak termasuk efek-efek yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
***) Tidak termasuk obligasi pemerintah yang merupakan investasi dari pemegang polis *unit-link* Entitas Anak yang tidak memiliki risiko kredit.
****) Lain-lain termasuk perdagangan, restoran dan hotel, tambang, pengangkutan, pergudangan dan komunikasi, konstruksi, listrik, gas dan air dan jasa sosial.

*) *Segments of risk management are classified into Corporate, Commercial, Retail and Sharia.*
**) *Excluding marketable securities from investment from the Subsidiary's unit-link policyholders with no credit risk.*
***) *Excluding government bonds from investments from Subsidiary's unit-link policyholders with no credit risk.*
****) *Others including trading, restaurant and hotel, mining, transportation, warehousing and communication, construction, electricity, gas and water, and social services.*

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan) / *62. RISK MANAGEMENT (continued)*

A. Risiko kredit (lanjutan) / *A. Credit risk (continued)*

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan) / *(i) Maximum exposure to credit risk without considering collateral held and other credit supports (continued)*

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan) / *Concentration of risks of financial assets with credit risk exposure (continued)*

b) Sektor industri (lanjutan) / *b) Industry sectors (continued)*

Eksposur risiko kredit atas rekening administratif adalah sebagai berikut: / *Credit risk exposure relating to administrative accounts items are as follows:*

31 Desember 2025/*31 December 2025*

	Pemerintah/ *Government*	Lembaga keuangan/ Bank/ *Financial institution/ Bank*	Industri/ *Manufacturing*	Pertanian/ *Agriculture*	Jasa dunia usaha/ *Business services*	Lain-lain **)/ *Others***)	Total	
Rekening administratif								*Administrative accounts*
Bank garansi yang diterbitkan	97.792	65.879.399	56.093.623	446.785	72.457	43.450.316	166.040.372	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	71.827.074	2.392.990	4.509.446	4.751.952	1.601	60.693.433	144.176.496	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	-	80.886	10.936.727	415.100	1.698.851	10.100.218	23.231.782	*Outstanding irrevocable letter of credit*
Standby letter of credit	-	241.102	4.706.767	38.895	1.760.255	11.612.772	18.359.791	*Standby letter of credit*
	71.924.866	**68.594.377**	**76.246.563**	**5.652.732**	**3.533.164**	**125.856.739**	**351.808.441**	

31 Desember 2024/*31 December 2024*

	Pemerintah/ *Government*	Lembaga keuangan/ Bank/ *Financial institution/ Bank*	Industri/ *Manufacturing*	Pertanian/ *Agriculture*	Jasa dunia usaha/ *Business services*	Lain-lain **)/ *Others***)	Total	
Rekening administratif								*Administrative accounts*
Bank garansi yang diterbitkan	2.382	51.064.346	40.619.857	568.693	32.156	46.270.069	138.557.503	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	26.371.180	2.614.575	5.345.452	3.725.464	47	52.734.630	90.791.348	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	-	25.389	8.366.219	124.537	1.779.398	12.144.120	22.439.663	*Outstanding irrevocable letter of credit*
Standby letter of credit	-	210.044	2.268.237	38.581	2.065.350	7.726.477	12.308.689	*Standby letter of credit*
	26.373.562	**53.914.354**	**56.599.765**	**4.457.275**	**3.876.951**	**118.875.296**	**264.097.203**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan. / *) *Include unused committed and uncommitted credit card facilities*

**) Lain-lain termasuk perdagangan, restoran dan hotel, tambang, pengangkutan, pergudangan dan komunikasi, konstruksi, listrik, gas dan air, dan jasa sosial. / **) *Others include trade, restaurants and hotels, mining, transportation, warehousing and communications, construction, electricity, gas and water, and social services.*

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62. MANAJEMEN RISIKO (lanjutan) / *62. RISK MANAGEMENT (continued)*

A. Risiko kredit (lanjutan) / *A. Credit risk (continued)*

(ii) Kualitas aset keuangan / *(ii) Financial assets quality*

Tabel di bawah menunjukkan kualitas aset keuangan berdasarkan golongan aset untuk semua aset keuangan yang mempunyai risiko kredit (di luar cadangan kerugian penurunan nilai) untuk aset keuangan dari Entitas Anak syariah (untuk kualitas aset keuangan selain dari Entitas Anak syariah dikelompokkan berdasarkan *stage)* (Catatan 5, 6, 7, 8, 9, 12, dan 15):

The following tables show the quality of financial assets by asset class for all financial assets exposed by credit risk (excluding allowance for impairment losses) for financial assets from sharia Subsidiary (for financial assets other than from sharia Subsidiary are classified based on stage) (Note 5, 6, 7, 8, 9, 12, and 15):

31 Desember 2025/*31 December 2025*

	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Aset						***Assets***
Giro pada Bank Indonesia	29.440.190	-	-	-	29.440.190	*Current accounts with Bank Indonesia*
Giro pada bank lain	2.718.450	-	-	-	2.718.450	*Current accounts with other banks*
Penempatan pada bank Indonesia dan bank lain	22.162.853	-	-	-	22.162.853	*Placement with Bank Indonesia and other banks*
Efek-efek*)						*Marketable securities*)
Pemerintah	20.988.839	-	-	-	20.988.839	*Government*
Non pemerintah	4.942.867	-	-	-	4.942.867	*Non-government*
Obligasi pemerintah*)	35.482.375	-	-	-	35.482.375	*Government bonds*)
Tagihan lainnya - transaksi perdagangan	1.730.718	-	-	43.429	1.774.147	*Other receivables - trade transactions*
Kredit yang diberikan dan piutang/pembiayaan syariah	285.542.972	18.113.581	5.427.103	5.727.509	314.811.165	*Loans and sharia receivables/financing*
Tagihan akseptasi	660.347	-	-	-	660.347	*Acceptance receivables*
	403.669.611	**18.113.581**	**5.427.103**	**5.770.938**	**432.981.233**	

*) Termasuk aset keuangan yang diukur pada nilai wajar melalui laba rugi.

*) *Include financial assets measured at fair value through profit or loss.*

31 Desember 2024/ *31 December 2024*

	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Aset						***Assets***
Giro pada Bank Indonesia	13.838.304	-	-	-	13.838.304	*Current accounts with Bank Indonesia*
Giro pada bank lain	1.480.874	-	-	-	1.480.874	*Current accounts with other banks*
Penempatan pada bank Indonesia dan bank lain	36.127.975	-	-	-	36.127.975	*Placement with Bank Indonesia and other banks*
Efek-efek*)						*Marketable securities*
Pemerintah	23.303.366	-	-	-	23.303.366	*Government*
Non pemerintah	5.814.920	-	-	-	5.814.920	*Non-government*
Obligasi pemerintah*)	35.419.634	-	-	-	35.419.634	*Government bonds*)
Tagihan lainnya - transaksi perdagangan	319.422	-	-	43.429	362.851	*Other receivables - trade transactions*
Kredit yang diberikan dan piutang/pembiayaan syariah	255.049.260	9.885.245	4.991.430	5.244.691	275.170.626	*Loans and sharia receivables/financing*
Tagihan akseptasi	185.145	-	-	-	185.145	*Acceptance receivables*
	371.538.900	**9.885.245**	**4.991.430**	**5.288.120**	**391.703.695**	

*) Termasuk aset keuangan yang diukur pada nilai wajar melalui laba rugi.

*) *Include financial assets measured at fair value through profit or loss.*

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(ii) Kualitas aset keuangan (lanjutan)

Tabel di bawah menunjukkan kualitas aset keuangan berdasarkan golongan aset untuk semua aset keuangan yang mempunyai risiko kredit (di luar cadangan kerugian penurunan nilai) untuk aset keuangan dari Entitas Anak syariah (untuk kualitas aset keuangan selain dari Entitas Anak syariah dikelompokkan berdasarkan *stage)* (Catatan 5, 6, 7, 8, 9, 12, dan 15): (lanjutan)

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

(ii) Financial assets quality (continued)

The following tables show the quality of financial assets by asset class for all financial assets exposed by credit risk (excluding allowance for impairment losses) for financial assets from sharia Subsidiary (for financial assets other than from sharia Subsidiary are classified based on stage) (Note 5, 6, 7, 8, 9, 12, and 15): (continued)

	31 Desember 2025/*31 December 2025*					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Rekening administratif					1.267.138	*Administrative accounts*
Bank garansi yang diterbitkan	1.267.138	-	-	-		*Bank guarantees issued*
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	108.179	-	-	-	108.179	*Outstanding irrevocable letter of credit*
Standby letter of credit	1.213.301	-	-	-	1.213.301	*Standby letter of credit*
	2.588.618	-	-	-	**2.588.618**	

	31 Desember 2024/*31 December 2024*					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/*Neither past due nor impaired*		Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*				
Rekening administratif						*Administrative accounts*
Bank garansi yang diterbitkan	1.301.664	-	-	-	1.301.664	*Bank guarantees issued*
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	364.586	-	-	-	364.586	*Outstanding irrevocable letter of credit*
Standby letter of credit	739.062	-	-	-	739.062	*Standby letter of credit*
	2.405.312	-	-	-	**2.405.312**	

Tingkat tinggi

(a) Giro dan penempatan pada Bank Indonesia, giro dan penempatan pada bank lain yaitu giro atau penempatan pada institusi Pemerintah, institusi Pemerintah Daerah, bank yang terdaftar di bursa serta transaksi dengan bank yang memiliki reputasi baik dengan tingkat kemungkinan gagal bayar atas kewajiban yang rendah.

(b) Investasi pada surat berharga yaitu surat berharga yang diterbitkan oleh Pemerintah, efek-efek dan obligasi yang termasuk dalam *investment grade* dengan rating minimal idBBB (Pefindo), BBB+ (S&P), Baa1 (Moody's) atau BBB+ (Fitch).

High grade

(a) Current accounts and placements with Bank Indonesia, current accounts and placements with other banks are current accounts or placements with the Government institutions, Local Government institutions, banks listed on the stock exchange and transactions with reputable banks with low probability of default on liabilities.

(b) Investments in marketable securities are securities issued by Government, securities and bonds that are included in investment grade with rating at least idBBB (Pefindo), BBB+ (S&P), Baa1 (Moody's) or BBB+ (Fitch).

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(ii) Kualitas aset keuangan (lanjutan)

Tingkat tinggi (lanjutan)

(c) Pembiayaan, piutang, dan pinjaman yaitu pembiayaan, piutang, dan pinjaman kepada debitur dengan riwayat pembayaran yang sangat baik dan tidak pernah menunggak sepanjang jangka waktu pembiayaan dan debitur dengan riwayat tidak pernah direstrukturisasi.
(d) Aset lain-lain yaitu piutang kepada Pemerintah (termasuk Bank Indonesia) atau Pemerintah Daerah seperti piutang pendapatan yang masih akan diterima.

Tingkat standar

(a) Giro dan penempatan pada bank lain yaitu giro atau penempatan pada bank yang tidak terdaftar di bursa.
(b) Investasi pada surat berharga yaitu surat berharga yang termasuk dalam *non-investment grade* dengan *rating* minimal idBB (Pefindo), BBB-(S&P), Baa3 (Moody's) atau BBB-(Fitch).
(c) Pembiayaan, piutang, dan pinjaman yaitu pembiayaan, piutang, dan pinjaman kepada debitur dengan riwayat pembayaran yang baik dan debitur dengan riwayat pernah direstrukturisasi.
(d) Aset lain-lain yaitu aset keuangan lainnya selain piutang pendapatan yang masih akan diterima kepada Pemerintah atau Pemerintah Daerah seperti tagihan rupa-rupa kepada pihak ketiga lainnya.

Berdasarkan PSAK 107, aset keuangan yang telah jatuh tempo ditentukan ketika debitur gagal melakukan pembayaran sesuai jadwal. Tabel di bawah menunjukkan *aging analysis* terhadap aset keuangan yang diberikan yang telah jatuh tempo tetapi tidak mengalami penurunan nilai:

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

(ii) Financial assets quality (continued)

High grade (continued)

(c) Financing, receivables and funds are financing, receivables and funds to debtors with excellent payments history and never being in arrears throughout the financing period and debtors whose accounts have never been restructured.

(d) Other assets are receivables from Government (including Bank Indonesia) or local government such as income receivables.

Standard grade

(a) Current accounts and placements with other banks are current accounts or placements with non-listed banks.
(b) Investments in marketable securities are non-investment grade securities with a minimum rating of idBB (Pefindo), BBB-(S&P), Baa3 (Moody's) or BBB-(Fitch).

(c) Financing, receivables and funds are financing, receivables and funds to debtors with a good payment history and debtors whose accounts have been restructured.

(d) Other assets are financial assets other than income receivables from Government or Local Government such as other receivables to third parties.

According to SFAS 107, past due financial assets are determined when the debtor fails to make payments on schedule. The table below shows aging analysis of past due but not impaired of financial assets:

	31 Desember 2025/*31 December 2025*				
	≤ 30 hari/ *days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	Jumlah/ *Total*	
Kredit yang diberikan dan piutang/pembiayaan syariah					*Loans and sharia receivables/financing*
Piutang *murabahah*	1.078.254	625.732	600.620	2.304.606	*Murabahah receivables*
Pinjaman *qardh*	38.782	10.141	1.435	50.358	*Funds of qardh*
Pembiayaan *musyarakah*	2.783.752	223.474	64.913	3.072.139	*Musyarakah financing*
	3.900.788	**859.347**	**666.968**	**5.427.103**	

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62. MANAJEMEN RISIKO (lanjutan)

A. Risiko kredit (lanjutan)

(ii) Kualitas aset keuangan (lanjutan)

Berdasarkan PSAK 107, aset keuangan yang telah jatuh tempo ditentukan ketika debitur gagal melakukan pembayaran sesuai jadwal. Tabel di bawah menunjukkan *aging analysis* terhadap aset keuangan yang diberikan yang telah jatuh tempo tetapi tidak mengalami penurunan nilai: (lanjutan)

***62. RISK MANAGEMENT** (continued)*

A. Credit risk (continued)

(ii) Financial assets quality (continued)

According to SFAS 107, past due financial assets are determined when the debtor fails to make payments on schedule. The table below shows aging analysis of past due but not impaired of financial assets: (continued)

31 Desember 2024/*31 December 2024*

	≤ 30 hari/ *days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	Jumlah/ *Total*	
Kredit yang diberikan dan piutang/pembiayaan syariah					*Loans and sharia receivables/financing*
Piutang *murabahah*	1.051.945	576.261	528.102	2.156.308	*Murabahah receivables*
Pinjaman *qardh*	28.917	11.945	2.295	43.157	*Funds of qardh*
Pembiayaan *musyarakah*	2.678.490	76.347	37.128	2.791.965	*Musyarakah financing*
	3.759.352	**664.553**	**567.525**	**4.991.430**	

B. Risiko pasar dan risiko likuiditas

(i) Manajemen risiko likuiditas

Risiko likuiditas adalah risiko akibat ketidakmampuan Bank untuk memenuhi kewajiban yang jatuh tempo dari sumber pendanaan arus kas dan/atau dari aset likuid berkualitas tinggi yang dapat diagunkan, tanpa mengganggu aktivitas dan kondisi keuangan Bank.

Untuk mengukur besarnya risiko likuiditas, Bank menggunakan beberapa indikator, antara lain adalah rasio Giro Wajib Minimum ("GWM") pada Bank Indonesia dan kas, Penyangga Likuiditas Makroprudensial ("PLM"), cadangan likuiditas, Rasio Intermediasi Makroprudensial ("RIM"), *Liquidity Coverage Ratio* ("LCR"), *Net Stable Funding Ratio* ("NSFR"), dan ketergantungan terhadap pendanaan nasabah besar.

GWM adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia atau surat berharga yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari dana pihak ketiga (DPK). PLM merupakan persentase kepemilikan surat berharga Rupiah yang dapat digunakan dalam operasi pasar terbuka, antara lain SBI, SDBI, SBN, SRBI, dan BI-FRN.

B. Market risk and liquidity risk

(i) Liquidity risk management

Liquidity risk represents the risk of Bank's inability to fulfill all financial liabilities when they become due from its financing cash flows and/or high quality liquid assets that can be pledged, without negatively impacting the Bank's activities and financial condition.

The Bank's liquidity risk is measured through several indicators, which are minimum statutory reserve ratio ("GWM") in Bank Indonesia and cash, Macroprudential Liquidity Reserve ("PLM"), liquidity reserve, Macroprudential Intermediation Ratio ("RIM"), Liquidity Coverage Ratio ("LCR"), Net Stable Funding Ratio ("NSFR"), and dependency on large customer deposits.

GWM is a minimum deposits required to be maintained by the Bank in the form of current accounts with Bank Indonesia or marketable securities in which the amount is determined by Bank Indonesia based on certain percentage from total deposits from customers. PLM is an ownership percentage in Rupiah marketable securities which can be used in open market operations i.e., SBI, SDBI, SBN, SRBI, and BI-FRN.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Cadangan likuiditas adalah alat likuid Bank di atas GWM dengan fungsi untuk pemenuhan kebutuhan likuiditas yang tidak terjadwal. Dalam mengelola cadangan likuiditas, Bank memiliki batasan dalam bentuk limit *safety level*, yaitu proyeksi cadangan likuiditas Bank untuk 1 bulan ke depan. Pada tanggal 31 Desember 2025, cadangan likuiditas berada di atas *safety level*.

RIM adalah rasio hasil perbandingan antara kredit yang diberikan dan surat berharga korporasi yang memenuhi persyaratan tertentu yang dimiliki bank terhadap dana pihak ketiga, surat-surat berharga yang memenuhi persyaratan tertentu yang diterbitkan oleh Bank dan pinjaman yang memenuhi persyaratan tertentu yang diterima oleh Bank. Pada tanggal 31 Desember 2025. RIM Bank Mandiri saja sebesar 84,52%.

LCR merupakan rasio antara *High Quality Liquid Assets* (HQLA) dengan estimasi total arus kas keluar bersih (*net cash outflow*) selama 30 (tiga puluh) hari ke depan dalam skenario krisis. LCR bertujuan untuk meningkatkan ketahanan likuiditas jangka pendek Bank dalam kondisi krisis. Pada tanggal 31 Desember 2025. LCR Bank Mandiri saja sebesar 137,40%.

NSFR merupakan rasio perbandingan antara pendanaan stabil yang tersedia (*available stable funding*) dengan pendanaan stabil yang diperlukan (*required stable funding*). Pada tanggal 31 Desember 2025. NSFR Bank Mandiri saja sebesar 109,95%.

Kondisi likuiditas Bank di masa mendatang diproyeksikan melalui metodologi *liquidity gap*, yang merupakan *maturity mismatch* antara komponen-komponen aset dan liabilitas (termasuk *off-balance sheet*), yang disusun ke dalam periode waktu (*time bucket*) berdasarkan *contractual maturity* ataupun *behavioral maturity*. Pada tanggal 31 Desember 2025, proyeksi likuiditas Bank sampai dengan 12 bulan ke depan berada dalam posisi surplus. Meskipun proyeksi likuiditas 12 bulan ke depan surplus, Bank selalu mempersiapkan alternatif *funding* apabila kondisi likuiditas pasar menjadi ketat atau tidak sesuai dengan prediksi Bank.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

Liquidity reserve is the Bank's liquidity on top of GWM to anticipate unscheduled liquidity needs. In managing the liquidity reserve, Bank has liquidity reserve limit in the form of safety level limit, which represents the Bank's liquidity reserve projection for one following month. As of 31 December 2025, the liquidity reserve balance is above the safety level.

RIM is a ratio of loans and qualified marketable securities owned by the Bank to the customer deposits. qualified debt securities issued by the Bank and qualified borrowing received by the Bank. As of 31 December 2025. The Banks's RIM is 84.52%.

LCR is a ratio between High Quality Liquid Assets (HQLA) with the estimation of total net cash outflow for the next 30 (thirty) days under a crisis scenario. LCR is used to improve the short-term liquidity of the Bank under a crisis conditions. As of 31 December 2025. The Bank's LCR is 137.40%.

NSFR is a ratio comparing the available stable funding to required stable funding. As of 31 December 2025. The Bank's NSFR is 109.95%.

The Bank uses liquidity gap methodology to project its liquidity conditions for the future. Liquidity gap is basically a maturity mismatch between components of assets and liabilities (including off-balance sheet), which are classified into time bucket based on their contractual maturity or behavioral maturity. As of 31 December 2025, the Bank's liquidity forecast up to next 12 months is at a surplus position. Even in the surplus position for the next 12 months, the Bank always prepares for alternative funding to anticipate tight liquidity in the market or the liquidity is not as expected.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Untuk mengetahui dampak perubahan faktor pasar maupun faktor internal pada kondisi ekstrim (krisis) terhadap kondisi likuiditas, Bank melakukan *stress testing* risiko likuiditas secara berkala. Hasil *stress testing* yang dilakukan telah dipaparkan kepada Manajemen. Hasil *stress testing* menunjukkan bahwa Bank dapat bertahan pada kondisi krisis likuiditas.

Meskipun hasil *stress testing* menunjukkan bahwa risiko likuiditas dapat dikelola dengan baik, Bank memiliki *Liquidity Contingency Plan* (LCP) yang meliputi strategi pendanaan dan strategi *pricing* dalam kondisi krisis, antara lain pinjaman pasar uang, *repo*, pinjaman bilateral, FX *swap* dan *wholesale funding*. Dalam LCP, penetapan kondisi likuiditas dan strategi-strategi pendanaan telah mempertimbangkan kondisi internal dan eksternal.

Dalam rangka mengantisipasi timbulnya risiko likuiditas akibat adanya perubahan faktor ekonomi global, Bank Mandiri memonitor indikator - indikator eksternal di antaranya: indONIA, suku bunga kebijakan Bank Indonesia (BI Rate), *yield* SUN 10 tahun, *outstanding* likuiditas perbankan Rupiah, Indeks Harga Saham Gabungan (IHSG), *rate interbank call money*, *yield* UST 10 tahun, nilai tukar USD/IDR, *Credit Default Swap* (CDS) 5 tahun Indonesia, serta informasi pasar terkini.

Pelaporan jatuh tempo pada tanggal 31 Desember 2025 dan 2024, didasarkan pada jangka waktu yang tersisa sejak tanggal-tanggal tersebut. Secara historis, terdapat bagian dari simpanan dalam jumlah yang cukup besar yang diperpanjang pada saat jatuh tempo. Selain itu, jika terdapat keperluan likuiditas, obligasi pemerintah (portofolio diukur pada nilai wajar melalui laba rugi dan tersedia untuk dijual diukur pada nilai wajar melalui penghasilan komprehensif lain) dapat dicairkan dengan menggunakannya sebagai jaminan dalam pasar antar bank.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

To determine the impact of changes in market factors and internal factors under extreme conditions (crisis) to the liquidity, the Bank conducts stress testing of liquidity risk on a regular basis. The results of stress testing performed was presented to the Management. The stress testing result showed that the Bank will be able to survive under liquidity crisis conditions.

Although the stress testing result showed liquidity risk is well managed, Bank has Liquidity Contingency Plan (LCP) in crisis condition which covers funding strategy and pricing strategy including money market borrowing, repo, bilateral borrowing, FX swap and wholesale funding. In LCP, determination of liquidity situations and funding strategies have considered internal and external conditions.

To anticipate liquidity risks due to volatility of global economic condition, Bank Mandiri monitors external indicators, including indONIA, BI Rate, 10-years SUN Yield, Rupiah Banking Liquidity Outstanding, Composite Stock Price Index (IHSG), Rate Interbank Call Money, 10-years UST Yield, USD/IDR Exchange Rate, Indonesia's 5-years Credit Default Swap (CDS) and the current market informations.

The maturity profile as of 31 December 2025 and 2024 are based on the remaining period from these dates. Historically, there were a large portion of deposits to be renewed upon maturity. In addition, if there is a need for liquidity, Government bonds (at fair value through profit or loss and fair value through other comprehensive income) can be exercised by utilising as collateral in interbank market.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Pelaporan jatuh tempo aset dan liabilitas keuangan dengan metode arus kas *discounted* adalah sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The maturity profile of financial assets and liabilities presented using discounted cash flows method are as follows:

31 Desember 2025/*31 December 2025*

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	⩽ 1 bulan/ *⩽ 1 month*	> 1 bulan - ⩽ 3 bulan/ *> 1 month ⩽ 3 months*	> 3 bulan ⩽ 6 bulan/ *> 3 months ⩽ 6 months*	> 6 bulan - ⩽ 12 bulan/ *> 6 months ⩽ 12 months*	> 1 tahun - ⩽ 3 tahun/ *> 1 year - ⩽ 3 years*	> 3 tahun/ *> 3 years*	*Description*
Aset									***Assets***
Giro pada Bank Indonesia	238.289.478	-	238.289.478	-	-	-	-	-	*Current accounts with Bank Indonesia*
Giro pada bank lain - bruto	60.952.583	-	60.952.583	-	-	-	-	-	*Current accounts with other banks - gross*
Penempatan pada Bank Indonesia dan bank lain - bruto	50.471.834	-	47.136.177	783.757	1.250	1.085.872	1.448.627	16.151	*Placement with Bank Indonesia and other banks - gross*
Efek-efek - bruto	124.768.694	10.591.337	16.075.159	12.173.571	31.235.184	28.307.743	15.700.759	10.684.941	*Marketable securities - gross*
Obligasi Pemerintah	292.817.548	-	1.733.900	14.504.692	11.439.951	20.078.695	50.338.484	194.721.826	*Government bonds*
Tagihan lainnya - transaksi perdagangan - bruto	32.072.111	-	6.052.769	12.509.515	11.576.988	496.417	-	1.436.422	*Other receivables - trade transactions - gross*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali - bruto	3.903.777	-	3.768.270	61.544	73.963	-	-	-	*Securities purchased under resale agreements - gross*
Tagihan derivatif - bruto	7.277.675	-	307.711	224.139	233.649	142.154	2.956.038	3.413.984	*Derivative receivables - gross*
Kredit yang diberikan dan piutang/pembiayaan syariah – bruto	1.849.967.956	-	58.945.663	65.382.096	95.854.018	108.640.956	281.298.930	1.239.846.293	*Loans and sharia receivables/financing - gross*
Piutang pembiayaan konsumen – bruto	40.863.200	-	1.570.542	3.089.043	4.347.230	7.983.759	18.834.385	5.038.241	*Consumer financing receivables - gross*
Investasi bersih dalam sewa pembiayaan - bruto	4.153.740	-	230.241	436.348	607.305	1.006.233	1.686.919	186.694	*Net Investment finance leases - gross*
Tagihan akseptasi - bruto	8.088.278	-	2.292.677	2.574.776	2.390.249	451.400	159.543	219.633	*Acceptance receivables - gross*
Aset lain-lain - bruto*)	23.694.154	-	14.175.358	811.864	551.536	805.509	2.703.683	4.646.204	*Other asset - gross*)
	2.737.321.028	10.591.337	451.530.528	112.551.345	158.311.323	168.998.738	375.127.368	1.460.210.389	
Cadangan kerugian penurunan nilai	50.755.400								*Allowance for impairment losses*
Jumlah	**2.686.565.628**								***Total***
Liabilitas									***Liabilities***
Simpanan dari nasabah									*Deposits from customers*
Giro dan giro *wadiah*	666.109.590	-	666.109.590	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan wadiah	621.914.970	-	621.914.970	-	-	-	-	-	*Saving deposits and wadiah saving deposits*
Deposito berjangka	528.872.648	-	262.810.972	229.974.627	23.757.084	11.667.888	662.077	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	6.022.469	-	6.022.469	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	8.013.882	-	3.567.462	2.730.143	1.716.277	-	-	-	*Interbank call money*
Deposito berjangka	6.719.192	-	3.112.992	2.343.800	686.900	75.250	500.250	-	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	39.955.889	-	4.534.866	7.681.072	2.532.068	6.767.959	14.891.359	3.548.565	*Securities sold under agreements to repurchase*
Liabilitas derivatif	6.841.621	-	317.745	135.811	350.176	74.201	2.626.799	3.336.889	*Derivative liabilities*
Liabilitas akseptasi	7.919.333	-	2.273.964	2.516.119	2.298.674	451.400	159.543	219.633	*Acceptance liabilities*
Efek-efek yang diterbitkan	62.205.231	-	5.398.174	-	12.403.215	7.887.915	29.397.162	7.118.765	*Debt securities issued*
Beban yang masih harus dibayar	6.168.983	-	6.168.983	-	-	-	-	-	*Accrued expenses*
Liabilitas lain-lain**)	15.094.279	-	9.917.099	1.147.635	-	207.915	3.525.260	296.370	*Other liabilities*)
Pinjaman yang diterima	154.672.422	-	17.606.517	17.910.812	33.636.905	13.611.421	64.407.888	7.498.879	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	389.779	-	-	-	45.023	45.090	-	299.666	*Subordinated loans and marketable securities*
	2.130.900.288	-	1.609.755.803	264.440.019	77.426.322	40.789.039	116.170.338	22.318.767	
Perbedaan jatuh tempo	**606.420.740**	**10.591.337**	**(1.158.225.275)**	**(151.888.674)**	**80.885.001**	**128.209.699**	**258.957.030**	**1.437.891.622**	***Maturity gap***
Posisi neto setelah cadangan kerugian penurunan nilai	**555.665.340**								***Net positions, net of allowance for impairment losses***

*) Aset lain-lain terdiri dari pendapatan yang masih akan diterima, tagihan atas obligasi pemerintah yang diagunkan, piutang transaksi nasabah, penjualan efek-efek yang masih akan diterima, tagihan terkait dengan transaksi ATM dan kartu kredit, dan tagihan kepada pemegang polis.

**) Liabilitas lain-lain terdiri dari utang transaksi nasabah, liabilitas terkait dengan transaksi ATM dan kartu kredit, setoran jaminan, pembelian efek-efek yang masih harus dibayar, liabilitas terkait dengan transaksi transfer nasabah, liabilitas sewa dan utang klaim.

*) *Other assets consists of accrued income, receivables from government bonds pledged as collateral, receivables from customer transactions, receivables from sales of marketable securities, receivables related to ATM and credit card transaction and receivables from policyholders.*

**) *Other liabilities consists of customers transfer transaction, liabilities related to ATM and credit card transactions, guarantee deposits, lease liabilities, liabilities related to customer transfer transactions and claim payables.*

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Pelaporan jatuh tempo aset dan liabilitas keuangan dengan metode arus kas *discounted* adalah sebagai berikut: (lanjutan)

62. RISK MANAGEMENT (continued)

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The maturity profile of financial assets and liabilities presented using discounted cash flows method are as follows: (continued)

31 Desember 2024/*31 December 2024*

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	⩽ 1 bulan/ *⩽ 1 month*	> 1 bulan - ⩽ 3 bulan/ *> 1 month ⩽ 3 months*	> 3 bulan ⩽ 6 bulan/ *> 3 months ⩽ 6 months*	> 6 bulan - ⩽ 12 bulan/ *> 6 months ⩽ 12 months*	> 1 tahun - ⩽ 3 tahun/ *> 1 year - ⩽ 3 years*	> 3 tahun/ *> 3 years*	*Description*
Aset									***Assets***
Giro pada Bank Indonesia	105.146.044	-	105.146.044	-	-	-	-	-	*Current accounts with Bank Indonesia*
Giro pada bank lain - bruto	46.668.439	-	46.668.439	-	-	-	-	-	*Current accounts with other banks - gross*
Penempatan pada Bank Indonesia dan bank lain - bruto	63.230.054	-	59.897.069	791.323	170.963	14.663	1.947.702	408.334	*Placement with Bank Indonesia and other banks - gross*
Efek-efek - bruto	95.529.548	13.407.281	16.202.127	11.657.726	12.046.470	16.366.408	15.035.589	10.813.947	*Marketable securities - gross*
Obligasi Pemerintah	287.272.659	-	1.192.305	177.536	9.874.148	19.554.725	58.923.440	197.550.505	*Government bonds*
Tagihan lainnya - transaksi perdagangan - bruto	29.974.117	-	6.224.035	10.952.067	10.687.347	720.460	82.687	1.307.521	*Other receivables - trade transactions - gross*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali - bruto	8.290.138	-	8.159.589	86.333	44.216	-	-	-	*Securities purchased under agreements to resell - gross*
Tagihan derivatif - bruto	7.761.508	-	738.867	531.533	249.969	213.035	2.023.738	4.004.366	*Derivative receivables - gross*
Kredit yang diberikan dan piutang/pembiayaan syariah - bruto	1.623.216.612	-	8.666.977	45.622.290	51.729.617	93.688.409	218.664.320	1.204.844.999	*Loans and sharia receivables/financing - gross*
Piutang pembiayaan konsumen - bruto	41.573.306	-	1.572.853	3.129.605	4.216.125	7.784.544	19.367.032	5.503.147	*Consumer financing receivables - gross*
Investasi bersih dalam sewa pembiayaan - bruto	5.757.076	-	294.226	559.844	773.167	1.311.781	2.589.072	228.986	*Net Investment finance leases - gross*
Tagihan akseptasi - bruto	9.313.865	-	2.021.864	4.486.214	2.525.858	30.962	248.967	-	*Acceptance receivables - gross*
Aset lain-lain - bruto*)	17.937.923	415.944	10.849.946	418.823	509.680	915.082	2.853.266	1.975.182	*Other asset - gross*)
	2.341.671.289	13.823.225	267.634.341	78.413.294	92.827.560	140.600.069	321.735.813	1.426.636.987	
Cadangan kerugian penurunan nilai	(51.937.342)								*Allowance for impairment losses*
Jumlah	**2.289.733.947**								***Total***
Liabilitas									***Liabilities***
Simpanan dari nasabah									*Deposits from customers*
Giro dan giro *wadiah*	568.576.009	-	568.576.009	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	580.191.796	-	580.191.796	-	-	-	-	-	*Saving deposits and wadiah saving deposits*
Deposito berjangka	297.467.152	-	170.652.188	105.011.637	17.733.699	3.462.951	606.677	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	9.090.038	-	9.090.038	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	9.961.554	-	5.910.063	3.097.868	953.623	-	-	-	*Interbank call money*
Deposito berjangka	7.991.117	-	4.974.980	846.350	1.545.427	12.750	611.610	-	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	90.256.225	-	58.120.983	-	100.213	1.901.365	23.845.349	6.288.315	*Securities sold under agreements to repurchase*
Liabilitas derivatif	7.336.998	-	782.342	584.340	218.497	56.678	1.972.353	3.722.788	*Derivative liabilities*
Liabilitas akseptasi	9.136.013	-	1.999.943	4.441.668	2.414.473	30.962	248.967	-	*Acceptance liabilities*
Efek-efek yang diterbitkan	41.141.067	-	3.343.089	851.315	2.950.000	8.778.449	19.377.140	5.841.074	*Debt securities issued*
Beban yang masih harus dibayar	5.466.461	-	4.480.819	-	-	985.642	-	-	*Accrued expenses*
Liabilitas lain-lain**)	10.853.170	198.737	7.669.606	1.368.247	-	204.450	1.412.130	-	*Other liabilities*)
Pinjaman yang diterima	147.915.981	-	24.344.976	8.223.779	17.389.140	44.543.861	30.202.160	23.212.065	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	403.562	-	20.797	-	-	20.797	62.421	299.547	*Subordinated loans and marketable securities*
	1.785.787.143	198.737	1.440.157.629	124.425.204	43.305.072	59.997.905	78.338.807	39.363.789	
Perbedaan jatuh tempo	**555.884.146**	**13.624.488**	**(1.172.523.288)**	**(46.011.910)**	**49.522.488**	**80.602.164**	**243.397.006**	**1.387.273.198**	***Maturity gap***
Posisi neto setelah cadangan kerugian penurunan nilai	**503.946.804**								***Net positions, net of allowance for impairment losses***

*) Aset lain-lain terdiri dari pendapatan yang masih akan diterima, tagihan atas obligasi pemerintah yang diagunkan, piutang transaksi nasabah, penjualan efek-efek yang masih akan diterima, tagihan terkait dengan transaksi ATM dan kartu kredit, tagihan terkait *bancassurance*, dan tagihan kepada pemegang polis.

**) Liabilitas lain-lain terdiri dari utang transaksi nasabah, liabilitas terkait dengan transaksi ATM dan kartu kredit, setoran jaminan, pembelian efek-efek yang masih harus dibayar, liabilitas terkait dengan transaksi transfer nasabah, liabilitas sewa dan utang klaim.

*) *Other assets consists of accrued income, receivables from government bonds pledged as collateral, receivables from customer transactions, receivables from sales of marketable securities, receivables related to ATM and credit card transactions, receivables from bancassurance, and receivables from policyholders.*

**) *Other liabilities consists of customers transfer transaction, liabilities related to ATM and credit card transactions, guarantee deposits, lease liabilities, liabilities related to customer transfer transactions and claim payables.*

62. MANAJEMEN RISIKO (lanjutan) / *62. RISK MANAGEMENT (continued)*

B. Risiko pasar dan risiko likuiditas (lanjutan) / *B. Market risk and liquidity risk (continued)*

(i) Manajemen risiko likuiditas (lanjutan) / *(i) Liquidity risk management (continued)*

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas keuangan sesuai kontrak berdasarkan arus kas *undiscounted* adalah sebagai berikut:

The following maturity table provides information regarding contractual maturities of financial liabilities based on undiscounted cash flows as follows:

31 Desember 2025/*31 December 2025*

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	≤ 1 bulan/ *≤ 1 month*	> 1 bulan - ≤ 3 bulan/ *> 1 month ≤ 3 months*	> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months*	> 6 bulan - ≤ 12 bulan/ *> 6 months ≤ 12 months*	> 1 tahun - ≤ 3 tahun/ *> 1 year - ≤ 3 years*	> 3 tahun/ *> 3 years*	*Description*
Liabilitas									***Liabilities***
Simpanan dari nasabah									*Deposit from customers*
Giro dan giro *wadiah*	667.056.903	-	667.056.903	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	622.069.951	-	621.553.139	9.160	23.840	3.064	297.811	182.937	*Saving deposits and wadiah saving deposits*
Deposito berjangka	532.203.788	-	259.046.729	231.548.968	24.661.823	16.282.686	663.582	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	6.025.647	-	6.025.647	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	8.072.518	-	3.602.864	2.747.325	1.722.329	-	-	-	*Interbank call money*
Deposito berjangka	6.851.479	-	3.334.900	2.195.443	717.263	77.952	525.921	-	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	42.515.045	-	5.821.880	8.173.575	2.942.823	7.107.386	15.627.435	2.841.946	*Securities sold under agreements to repurchase*
Liabilitas derivatif	6.450.520	-	559.051	175.965	352.446	111.032	2.279.555	2.972.471	*Derivative payables*
Liabilitas akseptasi	7.919.333	-	2.273.964	2.516.119	2.298.674	451.400	159.543	219.633	*Acceptance payables*
Efek-efek yang diterbitkan	66.841.929	-	5.526.896	402.535	12.785.371	9.197.659	31.342.472	7.586.996	*Debt securities issued*
Beban yang masih harus dibayar	6.168.983	-	6.168.983	-	-	-	-	-	*Accrued expenses*
Liabilitas lain-lain	15.094.279	-	9.917.099	1.147.635	-	207.915	3.525.260	296.370	*Other liabilities*
Pinjaman yang diterima	164.163.848	-	17.941.124	18.479.714	35.707.712	15.191.408	68.756.418	8.087.472	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	412.629	-	690	1.380	47.092	49.229	13.671	300.567	*Subordinated loans and marketable securities*
Total	**2.151.846.852**	**-**	**1.608.829.869**	**267.397.819**	**81.259.373**	**48.679.731**	**123.191.668**	**22.488.392**	***Total***

31 Desember 2024/*31 December 2024*

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	≤ 1 bulan/ *≤ 1 month*	> 1 bulan - ≤ 3 bulan/ *> 1 month ≤ 3 months*	> 3 bulan ≤ 6 bulan/ *> 3 months ≤ 6 months*	> 6 bulan - ≤ 12 bulan/ *> 6 months ≤ 12 months*	> 1 tahun - ≤ 3 tahun/ *> 1 year - ≤ 3 years*	> 3 tahun/ *> 3 years*	*Description*
Liabilitas									***Liabilities***
Simpanan dari nasabah									*Deposit from customers*
Giro dan giro *wadiah*	570.039.119	-	570.039.119	-	-	-	-	-	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	580.417.481	-	579.873.299	58.155	60.400	133.985	187.629	104.013	*Saving deposits and wadiah saving deposits*
Deposito berjangka	298.980.027	-	171.463.879	104.944.671	18.209.643	3.745.716	616.118	-	*Time deposits*
Simpanan dari bank lain									*Deposits from other banks*
Giro, giro *wadiah* dan tabungan	9.095.981	-	9.095.981	-	-	-	-	-	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	10.018.970	-	5.943.085	3.118.591	957.294	-	-	-	*Interbank call money*
Deposito berjangka	8.202.915	-	6.898.370	589.475	69.254	8.584	637.232	-	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	92.939.218	-	58.171.723	-	100.213	2.069.384	25.760.123	6.837.775	*Securities sold under agreements to repurchase*
Liabilitas derivatif	6.693.221	-	6.136.589	109.394	56.717	13.330	209.074	168.117	*Derivative payables*
Liabilitas akseptasi	9.136.013	-	1.999.943	4.441.668	2.414.473	30.962	248.967	-	*Acceptance payables*
Efek-efek yang diterbitkan	44.040.348	-	133.702	1.018.639	303.337	8.714.857	20.573.732	13.296.081	*Debt securities issued*
Beban yang masih harus dibayar	5.466.461	-	4.480.819	-	-	985.642	-	-	*Accrued expenses*
Liabilitas lain-lain	10.853.170	198.737	7.669.606	1.368.247	-	204.450	1.412.130	-	*Other liabilities*
Pinjaman yang diterima	155.074.787	-	23.536.068	21.165.046	28.596.949	17.468.924	55.101.229	9.206.571	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	228.353	-	21.373	1.153	22.526	65.881	113.384	4.036	*Subordinated loans and marketable securities*
Total	**1.801.186.064**	**198.737**	**1.445.463.556**	**136.815.039**	**50.790.806**	**33.441.715**	**104.859.618**	**29.616.593**	***Total***

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(i) Manajemen risiko likuiditas (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari rekening administratif sesuai kontrak berdasarkan arus kas *undiscounted* adalah sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(i) Liquidity risk management (continued)

The following maturity table provides information regarding contractual maturities of administrative accounts based on undiscounted cash flows as follows:

31 Desember 2025/*31 December 2025*

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	⩽ 1 bulan/ *⩽1 month*	> 1 bulan - ⩽ 3 bulan/ *> 1 month ⩽3 months*	> 3 bulan ⩽ 6 bulan/ *> 3 months ⩽6 months*	> 6 bulan - ⩽ 12 bulan/ *> 6 months ⩽12 months*	> 1 tahun - ⩽ 3 tahun/ *> 1 year - ⩽3 years*	> 3 tahun/ *> 3 years*	*Description*
Rekening administratif									*Administrative accounts*
Bank garansi yang diterbitkan	166.040.372	-	166.040.372	-	-	-	-	-	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	144.176.496	-	144.176.496	-	-	-	-	-	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	23.231.782	-	5.270.703	8.815.727	3.171.248	2.290.109	3.683.975	20	*Outstanding irrevocable letter of credit*
Standby letter of credit	18.359.791	-	18.359.791	-	-	-	-	-	*Standby letter of credit*
	351.808.441	**-**	**333.847.362**	**8.815.727**	**3.171.248**	**2.290.109**	**3.683.975**	**20**	

31 Desember 2024/*31 December 2024*

Keterangan	Total	Tidak mempunyai kontrak jatuh tempo/ *No maturity contract*	⩽ 1 bulan/ *⩽1 month*	> 1 bulan - ⩽ 3 bulan/ *> 1 month ⩽3 months*	> 3 bulan ⩽ 6 bulan/ *> 3 months ⩽6 months*	> 6 bulan - ⩽ 12 bulan/ *> 6 months ⩽12 months*	> 1 tahun - ⩽ 3 tahun/ *> 1 year - ⩽3 years*	> 3 tahun/ *> 3 years*	*Description*
Rekening administratif									*Administrative accounts*
Bank garansi yang diterbitkan	138.557.503	-	138.557.503	-	-	-	-	-	*Bank guarantees issued*
Fasilitas kredit yang diberikan yang belum digunakan*)	90.791.348	-	90.791.348	-	-	-	-	-	*Unused loan facilities*)
Letter of credit yang tidak dapat dibatalkan yang masih berjalan	22.439.663	-	5.779.806	7.335.780	1.920.992	2.156.983	5.109.344	136.758	*Outstanding irrevocable letter of credit*
Standby letter of credit	12.308.689	-	12.308.689	-	-	-	-	-	*Standby letter of credit*
	264.097.203	**-**	**247.437.346**	**7.335.780**	**1.920.992**	**2.156.983**	**5.109.344**	**136.758**	

*) Termasuk fasilitas kredit *committed* dan *uncommitted* kartu kredit yang belum digunakan.

*) *Include unused committed and uncommitted credit card facilities*

(ii) Manajemen risiko suku bunga *portfolio banking book*

Risiko pasar adalah risiko pada posisi neraca dan rekening administratif, termasuk transaksi derivatif, akibat perubahan secara keseluruhan dari kondisi pasar, termasuk risiko perubahan harga *option*.

Pengelolaan risiko pasar *banking book* dilakukan dengan mengoptimalkan struktur laporan posisi keuangan Bank untuk mendapatkan imbal hasil yang maksimal sesuai tingkat risiko yang dapat diterima Bank. Pengendalian risiko pasar *banking book* dilakukan dengan menetapkan *limit* yang mengacu pada ketentuan Regulator dan internal yang dimonitor secara mingguan maupun bulanan oleh *Market Risk Management Unit*.

(ii) Interest rate risk management on banking book portfolio

Market risk is the risk of balance sheet position and administrative accounts, including derivative transactions, resulted from changes in market conditions, including changes in option price risk.

Managing market risk on banking book is performed by optimising the structure of the Bank's statement of financial position to obtain maximum yield of return at acceptable risk level to the Bank. The monitoring of market risk on banking book is performed by setting a limit which is refer to the regulator requirements and the internal policies, which are monitored on a weekly and monthly basis by the Market Risk Management Unit.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

Sumber risiko suku bunga *banking book* adalah *repricing risk* (*repricing mismatch* antara komponen aset dan liabilitas), *basis risk* (penggunaan suku bunga acuan yang berbeda), *yield curve risk* (perubahan bentuk dan *slope yield curve*) dan *option risk* (pelunasan kredit atau pencairan deposito sebelum jatuh tempo). Bank menggunakan *repricing gap* dan melakukan *sensitivity analysis* guna memperoleh proyeksi perubahan *Net Interest Income* ("NII").

a. Sensitivitas terhadap pendapatan bunga - neto

Tabel di bawah ini mengikhtisarkan sensitivitas pendapatan bunga - neto Bank Mandiri untuk 1 (satu) tahun ke depan terhadap pergerakan suku bunga dari portofolio aset dan liabilitas yang memiliki suku bunga (Bank Mandiri saja) yaitu:

	Peningkatan 400 bps/ *Increased by 400 bps*	**Penurunan 400 bps/ *Decreased by 400 bps***	
31 Desember 2025			***31 December 2025***
Menambah/(mengurangi) pendapatan bunga - neto	(3.823.449)	(2.831.637)	*Increase/(decrease) net interest income*

	Peningkatan 400 bps/ *Increased by 400 bps*	**Penurunan 400 bps/ *Decreased by 400 bps***	
31 Desember 2024			***31 December 2024***
Menambah/(mengurangi) pendapatan bunga - neto	1.198.553	(4.378.629)	*Increase/(decrease) net interest income*

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan pada tanggal pelaporan keuangan.

b. Sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain

Tabel di bawah ini mengikhtisarkan sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain yang akan jatuh tempo dalam 12 (dua belas) bulan atas perubahan tingkat suku bunga (Bank Mandiri saja) yaitu:

	Peningkatan 400 bps/ *Increased by 400 bps*	**Penurunan 400 bps/ *Decreased by 400 bps***	
31 Desember 2025			***31 December 2025***
Menambah/(mengurangi) pendapatan bunga - neto	471.862	(479.384)	*Increase/(decrease) net interest income*

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

The sources of banking book's interest rate risk are repricing risk (repricing mismatch between asset and liability components), basis risk (usage of different interest rate reference), yield curve risk (changes in shape and slope of the yield curve) and the option risk (loan repayment or redeem of deposit before maturity). The Bank uses the repricing gap and performs sensitivity analysis to obtain the projected Net Interest Income ("NII").

a. Sensitivity of net interest income - net

The table below shows the sensitivity of net income for the next 1 (one) year to interest rate movement of interest bearing assets and liabilities of Bank Mandiri (Bank Mandiri only) as follows:

The above projections assumed that all other variables are held constant at reporting date.

b. Sensitivity of interest income from financial assets classified at fair value through other comprehensive income

The table below shows the sensitivity of Bank Mandiri's interest income from available for sale marketable securities to movement of interest rates which will be due in 12 (twelve) months due to interest rate changes (Bank Mandiri only) as follows:

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

b. Sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain

Tabel di bawah ini mengikhtisarkan sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain yang akan jatuh tempo dalam 12 (dua belas) bulan atas perubahan tingkat suku bunga (Bank Mandiri saja) yaitu: (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

b. Sensitivity of interest income from financial assets classified at fair value through other comprehensive income

The table below shows the sensitivity of Bank Mandiri's interest income from available for sale marketable securities to movement of interest rates which will be due in 12 (twelve) months due to interest rate changes (Bank Mandiri only) as follows: (continued)

	Peningkatan 400 bps/ *Increased by 400 bps*	**Penurunan 400 bps/ *Decreased by 400 bps***	
31 Desember 2024			***31 December 2024***
Menambah/(mengurangi) pendapatan bunga - neto	134.562	(132.419)	*Increase/(decrease) net interest income*

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan pada tanggal pelaporan keuangan.

The above projections assumed that all other variables are held constant at reporting date.

Sensitivitas pendapatan bunga untuk kelompok nilai wajar melalui pendapatan komprehensif lain, tidak memperhitungkan efek dari lindung nilai dan tindakan-tindakan Bank Mandiri untuk mengurangi risiko atas tingkat suku bunga. Dalam kenyataannya, Bank Mandiri secara proaktif melakukan mitigasi atas efek prospektif pergerakan tingkat suku bunga.

The sensitivities of interest income from fair value through other comprehensive income without considering the effect off hedging and actions that Bank Mandiri would take to mitigate the impact of this interest rate risk. In practice, Bank Mandiri proactively seeks to mitigate the effect of prospective interest movements.

c. Eksposur Bank Mandiri terhadap risiko tingkat suku bunga (*repricing gap*)

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan Bank Mandiri pada nilai tercatat, yang dikategorikan menurut mana yang lebih dulu antara tanggal *repricing* secara kontraktual atau tanggal jatuh tempo:

c. Bank Mandiri's exposure to interest rate risk (repricing gap)

The tables below summarise Bank Mandiri's financial asset and liabilities at carrying amounts categorised by earlier of contractual repricing date or maturity dates:

31 Desember 2025/*31 December 2025*

	Dikenakan bunga/*Interest bearing*										
	Kurang dari sama dengan 1 bulan/ *Less than or equal to 1 month*	**Lebih dari 1 bulan tapi tidak lebih dari 3 bulan/ *Over 1 month but not more than 3 months***	**Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ *Over 3 months but not more than 1 year***	**Lebih dari 1 tahun tapi tidak lebih dari 2 tahun/ *Over 1 year but not more than 2 years***	**Lebih dari 2 tahun tapi tidak lebih dari 3 tahun/ *Over 2 years but not more than 3 years***	**Lebih dari 3 tahun tapi tidak lebih dari 4 tahun/ *Over 3 years but not more than 4 years***	**Lebih dari 4 tahun tapi tidak lebih dari 5 tahun/ *Over 4 years but not more than 5 years***	**Lebih dari 5 tahun/ *Over 5 years***	**Tidak dikenakan bunga/ *Non-interest bearing***	**Total**	
Giro pada Bank Indonesia	-	-	-	-	-	-	-	-	238.289.478	238.289.478	*Demand deposits with Bank Indonesia*
Giro pada bank lain	58.234.133	-	-	-	-	-	-	-	2.718.450	60.952.583	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	28.421.724	591.447	(359.425)	-	-	-	-	-	21.818.088	50.471.834	*Placements with Bank Indonesia and other banks*

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

c. Eksposur Bank Mandiri terhadap risiko tingkat suku bunga (*repricing gap*) (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

c. Bank Mandiri's exposure to interest rate risk (repricing gap) (continued)

31 Desember 2025/*31 December 2025*

	Dikenakan bunga/*Interest bearing*										
	Kurang dari sama dengan 1 bulan/ *Less than or equal to 1 month*	**Lebih dari 1 bulan tapi tidak lebih dari 3 bulan/ *Over 1 month but not more than 3 months***	**Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ *Over 3 months but not more than 1 year***	**Lebih dari 1 tahun tapi tidak lebih dari 2 tahun/ *Over 1 year but not more than 2 years***	**Lebih dari 2 tahun tapi tidak lebih dari 3 tahun/ *Over 2 years but not more than 3 years***	**Lebih dari 3 tahun tapi tidak lebih dari 4 tahun/ *Over 3 years but not more than 4 years***	**Lebih dari 4 tahun tapi tidak lebih dari 5 tahun/ *Over 4 years but not more than 5 years***	**Lebih dari 5 tahun/ *Over 5 years***	**Tidak dikenakan bunga/ *Non-interest bearing***	**Total**	
Efek-efek	12.714.741	6.844.973	50.214.203	14.546.598	3.334.201	2.448.145	3.556.674	4.680.443	26.428.716	124.768.694	*Marketable securities*
Obligasi pemerintah	544.414	1.254.908	37.200.132	28.083.297	24.375.306	35.277.823	32.298.239	133.783.429	-	292.817.548	*Government bonds*
Tagihan lainnya - transaksi perdagangan	6.032.332	12.322.800	10.466.349	14.639	-	-	88.608	-	3.147.383	32.072.111	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	3.768.269	61.545	73.963	-	-	-	-	-	-	3.903.777	*Securities purchased under resale agreements*
Tagihan derivatif	307.710	224.140	375.802	1.629.822	1.326.216	2.280.995	1.012.028	120.962	-	7.277.675	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah[*)]	310.472.978	725.470.251	265.105.763	62.535.922	43.759.305	26.814.413	15.451.120	85.547.039	314.811.165	1.849.967.956	*Loans and sharia receivables/ financing[*)]*
Piutang pembiayaan konsumen	1.570.542	3.089.044	12.330.988	11.505.434	7.328.952	3.764.703	1.204.735	68.802	-	40.863.200	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	230.240	436.348	1.613.538	1.218.281	468.638	145.436	28.695	12.564	-	4.153.740	*Net investment finance leases*
Tagihan akseptasi	-	-	-	-	-	-	-	-	8.088.278	8.088.278	*Acceptance receivables*
Aset lain-lain	14.175.358	811.864	551.536	805.509	2.703.683	4.646.204	-	-	-	23.694.154	*Other assets*
	436.472.441	751.107.320	377.572.849	120.339.502	83.296.301	75.377.719	53.640.099	224.213.239	615.301.558	2.737.321.028	
Simpanan dari nasabah											*Deposits from customers*
Giro dan giro wadiah	352.418.037	8.053.552	36.240.982	48.321.309	48.321.309	48.321.309	48.321.309	48.321.309	27.790.474	666.109.590	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan Wadiah	147.020.013	11.588.513	52.133.992	69.679.433	69.570.611	69.554.279	69.542.787	69.514.221	63.311.121	621.914.970	*Saving deposits and wadiah saving deposits*
Deposito berjangka	285.610.832	203.182.883	28.182.240	11.896.213	480	-	-	-	-	528.872.648	*Time deposits*
Simpanan dari bank lain											*Deposits from other banks*
Giro, giro wadiah dan tabungan	3.716.245	61.984	278.928	371.904	371.904	371.904	371.904	371.904	105.792	6.022.469	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	3.805.933	2.491.672	1.716.277	-	-	-	-	-	-	8.013.882	*Interbank call money*
Deposito berjangka	5.170.817	369.350	678.775	500.250	-	-	-	-	-	6.719.192	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	3.841.278	8.446.698	9.227.989	12.610.447	3.304.086	2.525.391	-	-	-	39.955.889	*Securities sold under agreements to repurchase*
Liabilitas derivatif	317.745	135.811	424.377	1.597.753	1.029.045	2.262.163	998.003	76.724	-	6.841.621	*Derivative payables*
Liabilitas akseptasi	-	-	-	-	-	-	-	-	7.919.333	7.919.333	*Acceptance payables*
Efek-efek yang diterbitkan	-	-	19.006.625	2.523.154	23.835.525	2.960.278	2.215.862	-	11.663.787	62.205.231	*Debt securities issued*
Beban yang masih harus dibayar	-	-	-	-	-	-	-	-	6.168.983	6.168.983	*Accrued expenses*
Liabilitas lain-lain	9.917.099	1.147.635	-	207.915	3.525.260	296.370	-	-	-	15.094.279	*Other liabilities*
Pinjaman yang diterima	17.359.653	92.187.076	32.175.434	5.948.185	(523.456)	3.051.986	855.679	3.617.865	-	154.672.422	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	-	-	-	-	-	-	-	189.779	200.000	389.779	*Subordinated loans and marketable securitites*
	829.177.652	327.665.174	180.065.619	153.656.563	149.434.764	129.343.680	122.305.544	122.091.802	117.159.490	2.130.900.288	
Total *repricing gap* suku bunga	**(392.705.211)**	**423.442.146**	**197.507.230**	**(33.317.061)**	**(66.138.463)**	**(53.965.961)**	**(68.665.445)**	**102.121.437**	**498.142.068**	**606.420.740**	***Total interest repricing gap***

[*)] Termasuk piutang/dan pembiayaan Entitas Anak yang menjalankan usaha secara syariah dimana menerima imbalan berupa margin dan bagi hasil

[*)] *Represent receivables/and financing from Subsidiary engaged in sharia business which earn margin and profit sharing.*

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

62. MANAJEMEN RISIKO (lanjutan) / *62. RISK MANAGEMENT (continued)*

B. Risiko pasar dan risiko likuiditas (lanjutan) / *B. Market risk and liquidity risk (continued)*

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan) / *(ii) Interest rate risk management on banking book portfolio (continued)*

c. Eksposur Bank Mandiri terhadap risiko tingkat suku bunga (*repricing gap*) (lanjutan) / *c. Bank Mandiri's exposure to interest rate risk (repricing gap) (continued)*

31 Desember 2024/*31 December 2024*

	Dikenakan bunga/*Interest bearing*										
	Kurang dari sama dengan 1 bulan/ *Less than or equal to 1 month*	**Lebih dari 1 bulan tapi tidak lebih dari 3 bulan/ *Over 1 month but not more than 3 months***	**Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ *Over 3 months but not more than 1 year***	**Lebih dari 1 tahun tapi tidak lebih dari 2 tahun/ *Over 1 year but not more than 2 years***	**Lebih dari 2 tahun tapi tidak lebih dari 3 tahun/ *Over 2 years but not more than 3 years***	**Lebih dari 3 tahun tapi tidak lebih dari 4 tahun/ *Over 3 years but not more than 4 years***	**Lebih dari 4 tahun tapi tidak lebih dari 5 tahun/ *Over 4 years but not more than 5 years***	**Lebih dari 5 tahun/ *Over 5 years***	**Tidak dikenakan bunga/ *Non-interest bearing***	**Total**	
Giro pada Bank Indonesia	-	-	-	-	-	-	-	-	105.146.044	105.146.044	*with Bank Indonesia*
Giro pada bank lain	45.187.565	-	-	-	-	-	-	-	1.480.874	46.668.439	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	21.523.169	155.798	156.365	440.848	-	1.866.502	-	-	39.087.372	63.230.054	*Placements with Bank Indonesia and other banks*
Efek-efek	21.988.643	3.741.619	18.072.279	5.272.650	8.126.793	2.376.911	2.218.345	4.187.119	29.545.189	95.529.548	*Marketable securities*
Obligasi pemerintah	3.639.987	107.534	19.873.009	32.647.761	13.303.790	9.634.768	33.397.254	139.248.922	35.419.634	287.272.659	*Government bonds*
Tagihan lainnya - transaksi perdagangan	6.224.035	10.952.067	11.407.807	82.687	1.307.521	-	-	-	-	29.974.117	*Other receivables - trade transactions*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	8.113.681	132.240	44.217	-	-	-	-	-	-	8.290.138	*Securities purchased under agreements to resell*
Tagihan derivatif	753.470	542.038	471.997	447.324	1.615.679	1.045.009	2.745.171	140.820	-	7.761.508	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah [*]	274.907.445	584.062.214	257.636.297	61.015.616	45.598.711	23.885.976	13.455.614	87.484.113	275.170.626	1.623.216.612	*Loans and sharia receivables/ financing[*]*
Piutang pembiayaan konsumen	1.572.853	3.129.605	12.000.669	11.812.941	7.554.091	4.007.187	1.379.561	116.399	-	41.573.306	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	294.226	559.844	2.084.949	1.820.435	768.637	178.480	50.505	-	-	5.757.076	*Net investment finance leases*
Tagihan akseptasi	-	-	-	-	-	-	-	-	9.313.865	9.313.865	*Acceptance receivables*
Aset lain-lain	10.849.946	418.823	509.680	915.082	2.853.266	1.975.182	-	-	415.944	17.937.923	*Other assets*
	395.055.020	603.801.782	322.257.269	114.455.344	81.128.488	44.970.015	53.246.450	231.177.373	495.579.548	2.341.671.289	
Simpanan dari nasabah											*Deposits from customers*
Giro dan giro wadiah	317.911.225	6.521.625	29.347.315	39.129.753	39.129.753	39.129.753	39.129.753	39.129.753	19.147.079	568.576.009	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan Wadiah	149.933.058	10.604.237	47.656.190	63.393.930	63.363.085	63.327.651	63.321.756	63.311.822	55.280.067	580.191.796	*Saving deposits and wadiah saving deposits*
Deposito berjangka	175.497.380	99.408.058	18.675.678	3.885.676	360	-	-	-	-	297.467.152	*Time deposits*
Simpanan dari bank lain											*Deposits from other banks*
Giro, giro wadiah dan tabungan	5.773.453	88.246	397.105	529.474	529.474	529.474	529.474	529.474	183.864	9.090.038	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	3.334.863	2.293.118	4.333.573	-	-	-	-	-	-	9.961.554	*Interbank call money*
Deposito berjangka	6.855.923	496.106	27.478	128.760	482.850	-	-	-	-	7.991.117	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	58.138.164	-	2.000.559	13.724.484	12.052.057	1.995.091	2.345.870	-	-	90.256.225	*Securities sold under agreements to repurchase*
Liabilitas derivatif	782.342	584.340	275.175	443.776	1.528.575	958.146	2.668.461	96.183	-	7.336.998	*Derivative payables*
Liabilitas akseptasi	-	-	-	-	-	-	-	-	9.136.013	9.136.013	*Acceptance payables*
Efek-efek yang diterbitkan	-	1.009.447	8.745.765	15.643.531	3.564.594	3.665.142	2.260.225	-	6.252.363	41.141.067	*Debt securities issued*
Beban yang masih harus dibayar	-	-	-	-	-	-	-	-	5.466.461	5.466.461	*Accrued expenses*
Liabilitas lain-lain	7.669.606	1.368.247	-	204.450	1.412.130	-	-	-	198.737	10.853.170	*Other liabilities*
Pinjaman yang diterima	2.577.152	14.111.847	46.682.264	24.507.489	31.209.765	4.186.787	1.473.585	3.749.229	19.417.863	147.915.981	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	-	-	-	-	-	-	-	203.562	200.000	403.562	*Subordinated loans and marketable securitites*
	728.473.166	136.485.271	158.141.102	161.591.323	153.272.643	113.792.044	111.729.124	107.020.023	115.282.447	1.785.787.143	
Total *repricing gap* suku bunga	**(333.418.146)**	**467.316.511**	**164.116.167**	**(47.135.979)**	**(72.144.155)**	**(68.822.029)**	**(58.482.674)**	**124.157.350**	**380.297.101**	**555.884.146**	***Total interest repricing gap***

[*] Termasuk piutang/dan pembiayaan Entitas Anak yang menjalankan usaha secara syariah dimana menerima imbalan berupa margin dan bagi hasil

[*] *Represent receivables/and financing from Subsidiary engaged in sharia business which earn margin and profit sharing.*

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(ii) Manajemen risiko suku bunga *portfolio banking book* (lanjutan)

Untuk mengetahui dampak perubahan suku bunga dan nilai tukar pada kondisi ekstrim (krisis) terhadap pendapatan dan modal, Bank melakukan *stress testing* risiko pasar *banking book* secara berkala.

(iii) Manajemen *pricing*

Bank menerapkan kebijakan *pricing* baik untuk produk dana maupun produk kredit. Kebijakan *pricing* merupakan salah satu strategi untuk memaksimalkan *Net Interest Margin* ("NIM") dan sekaligus mendukung Bank menguasai *market share* dengan mempertimbangkan kondisi persaingan.

Bank secara konsisten berupaya menerapkan strategi sebagai *market leader* dalam hal *pricing* pendanaan. Namun demikian, dengan mempertimbangkan kondisi likuiditas dan kebutuhan dana, Bank dapat menerapkan strategi agresif (lebih besar dari pesaing utama) atau defensif (sama atau lebih kecil dari pesaing utama).

Dalam menetapkan suku bunga kredit, Bank menerapkan *risk based pricing* yaitu pemberian suku bunga kredit kepada nasabah bervariasi berdasarkan tingkat risiko kreditnya. Dalam rangka meminimalkan risiko suku bunga, maka suku bunga kredit disesuaikan dengan suku bunga sumber dana pembiayaan. Selain biaya dana, suku bunga kredit ditetapkan dengan mempertimbangkan biaya *overhead*, premi risiko kredit dan marjin keuntungan Bank dengan tetap memperhatikan *competitiveness* dengan pesaing utama. Suku bunga kredit dapat berupa suku bunga mengambang (*floating rate*) atau suku bunga tetap (*fixed rate*) untuk tenor tertentu.

Risiko nilai tukar adalah potensi kerugian yang timbul akibat pergerakan nilai tukar di pasar yang berlawanan pada saat Bank memiliki posisi terbuka. Bank menerapkan manajemen risiko nilai tukar yang memadai sehingga terhindar dari kerugian akibat perubahan atau volatilitas nilai tukar. Risiko nilai tukar berasal dari transaksi valuta asing dengan nasabah atau *counterparty* yang menyebabkan posisi terbuka dalam valuta asing maupun posisi struktural dalam valuta asing akibat penyertaan modal. Bank mengelola risiko nilai tukar dengan melakukan pemantauan dan pengelolaan Posisi Devisa Neto ("PDN") sesuai dengan limit internal dan ketentuan Bank Indonesia.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(ii) Interest rate risk management on banking book portfolio (continued)

To assess the impact of changes in interest rates and exchange rates at extreme conditions (crisis) to earnings and capital, the Bank conducts stress testing on the market risk of banking book regularly.

(iii) Pricing management

The Bank implements pricing policy for loans or deposit products. The pricing policy is one of the Bank's strategy to maximise Net Interest Margin ("NIM") and to support the Bank to dominate the market share by considering the competition condition.

The Bank consistently manages to apply the strategy as market leader in terms of fund pricing. However, considering the liquidity conditions and funding needs, the Bank may implement an aggressive strategy (greater than major competitors) or defensive (equal to or smaller than major competitors).

In determine interest rates, the Bank implements risk-based pricing by providing a range of interest rate of loan to customers based on credit risk level. In order to minimize interest rate risk, the loan interest rate is adjusted with interest rate from cost of funds. Other than cost of funds, loan interest rates are determined with consideration to overhead costs, credit risk premiums and profit margins as well as taking into account the Bank's competitiveness with its major competitors. Interest rates for loan can be either a floating or a fixed rate for certain tenors.

Exchange rate risk represents potential loss arising from unfavourable exchange rate movements in the market when the Bank has an open position. The Bank applies a proper foreign exchange risk management to avoid loss arising from exchange rate changes or volatility. Exchange rate risk arises from foreign exchange currency transactions with customer or counterparty which leads to an open position in foreign currency or structural positions in foreign currencies due to capital investment. The Bank manages exchange rate risk by monitoring and managing the Net Open Position ("NOP") in accordance with internal limits and the regulation of Bank Indonesia.

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar

Perhitungan PDN pada tanggal 31 Desember 2025 dan 2024 berdasarkan Peraturan Bank Indonesia No. 12/10/PBI/2010 tanggal 1 Juli 2010 yang telah diperbaharui oleh Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015 yang mengatur mengenai penghapusan peraturan PDN 30 menit. Sesuai dengan Peraturan Bank Indonesia, rasio PDN secara keseluruhan adalah penjumlahan nilai absolut dari selisih bersih antara aset dan liabilitas dalam laporan posisi keuangan untuk setiap mata uang asing yang dinyatakan dalam Rupiah ditambah dengan selisih bersih dari tagihan dan liabilitas komitmen dan kontinjensi, yang dicatat dalam rekening administratif, untuk setiap mata uang asing, yang dinyatakan dalam Rupiah. PDN untuk laporan posisi keuangan adalah selisih bersih jumlah aset dan jumlah liabilitas dalam mata uang asing yang dinyatakan dalam Rupiah. Terhitung tanggal 20 Maret 2020 sesuai dengan Surat BI No. 22/53/DPPK/Srt/B, transaksi *Domestic Non-Deliverable Forward* ("DNDF") disertakan ke dalam perhitungan PDN.

a. Eksposur Bank Mandiri atas risiko nilai tukar mata uang asing

Tabel di bawah ini mengikhtisarkan eksposur Grup atas risiko nilai tukar mata uang asing. Termasuk di dalamnya adalah instrumen keuangan Grup pada nilai tercatat, dikategorikan berdasarkan jenis mata uang.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management

The calculation of the net open position as of 31 December 2025 and 2024 is based on Bank Indonesia's Regulation No. 12/10/PBI/2010 dated 1 July 2010 which amended by Bank Indonesia's Regulation No. 17/5/PBI/2015 dated on 29 May 2015 regarding removal implementation NOP 30 minutes. In accordance with Bank Indonesia Regulation, the overall NOP ratio is the total absolute amount from the net difference between assets and liabilities for each foreign currency on statement of financial position which presented in Rupiah added with the net difference between receivables and payables of commitments and contingencies for each foreign currency recorded in administrative which presented in Rupiah. The net open position for the statement of financial position is the net difference between total assets and liabilities for each foreign currency which presented in Rupiah. As of 20 March 2020, in accordance with BI Letter No. 22/53/DPPK/Srt/B, Domestic Non-Deliverable Forward ("DNDF") transactions are included in the NOP calculation.

a. Bank Mandiri exposure to foreign currency exchange rate risk

The table below summarizes the Group's exposure of foreign currency exchange rate risk. Included in the table are the Group's financial instruments at carrying amount, categorised by currencies.

31 Desember 2025/*31 December 2025*

	Dolar Amerika Serikat/ *United States Dollar*	Euro Eropa/ *European Euro*	Dolar Singapura/ *Singapore Dollar*	Yen Jepang/ *Japanese Yen*	Dolar Australia/ *Australian Dollar*	Yuan China/ *Chinese Yuan*	Pound Sterling Inggris/ *Great Britain Pound-sterling*	Lain-lain/ *Others*	Total	
Aset										***Assets***
Kas	1.689.981	373.434	276.815	65.795	330.111	3.041	30.690	439.853	3.209.720	*Cash*
Giro pada Bank Indonesia	18.737.295	-	-	-	-	-	-	-	18.737.295	*Current accounts with Bank Indonesia*
Giro pada bank lain	39.201.743	6.630.289	1.938.399	4.461.066	305.901	4.431.280	714.096	3.046.495	60.729.269	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	30.277.690	-	-	-	-	811.639	-	-	31.089.329	*Placement with Bank Indonesia and other banks*
Efek-efek	27.198.421	-	785.333	4.272.997	-	128.784	-	-	32.385.535	*Marketable securities*
Obligasi pemerintah	50.311.415	690.935	-	265.597	2.788	-	-	-	51.270.735	*Government bonds*
Tagihan lainnya - transaksi perdagangan	12.110.898	246.134	25.680	101.085	-	321.237	65.579	119.601	12.990.214	*Other receivables - trade transactions*
Tagihan derivatif	6.136.746	4.283	297	2.017	967	15.333	3.600	-	6.163.243	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah	318.939.286	5.781.666	1.550.163	-	2.155.845	8.183.357	688.120	-	337.298.437	*Loans and sharia receivables/ financing*
Tagihan akseptasi	3.231.641	146.656	2.136	16.442	-	623.143	-	61.572	4.081.590	*Acceptance receivables*
Aset lain-lain	4.368.855	94.723	8.723	844	8.406	43.906	10.295	106	4.535.858	*Other assets*
Total aset	**512.203.971**	**13.968.120**	**4.587.546**	**9.185.843**	**2.804.018**	**14.561.720**	**1.512.380**	**3.667.627**	**562.491.225**	***Total asset***

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

a. Eksposur Bank Mandiri atas risiko nilai tukar mata uang asing (lanjutan)

Tabel di bawah ini mengikhtisarkan eksposur Grup atas risiko nilai tukar mata uang asing. Termasuk di dalamnya adalah instrumen keuangan Grup pada nilai tercatat, dikategorikan berdasarkan jenis mata uang. (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

a. Bank Mandiri exposure to foreign currency exchange rate risk (continued)

The table below summarizes the Group's exposure of foreign currency exchange rate risk. Included in the table are the Group's financial instruments at carrying amount, categorised by currencies. (continued)

31 Desember 2025/*31 December 2025*

	Dolar Amerika Serikat/ *United States Dollar*	Euro Eropa/ *European Euro*	Dolar Singapura/ *Singapore Dollar*	Yen Jepang/ *Japanese Yen*	Dolar Australia/ *Australian Dollar*	Yuan China/ *Chinese Yuan*	Pound Sterling Inggris/ *Great Britain Pound-sterling*	Lain-lain/ *Others*	Total	
Liabilitas										***Liabilities***
Simpanan dari nasabah										*Deposits from customers*
Giro dan giro *wadiah*	166.820.298	4.408.139	726.410	411.816	107.284	3.619.995	16.848	776.595	176.887.385	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	41.542.031	997.906	1.339.055	7.879.437	198.222	630.204	177.059	216.929	52.980.843	*Saving deposits and wadiah saving deposits*
Deposito berjangka	55.461.040	29.366	1.042.130	38.110	24.592	1.663.650	1.975	52.608	58.313.471	*Time deposits*
Simpanan dari bank lain										*Deposits from other banks*
Giro. giro wadiah dan tabungan	2.117.104	399	1.765	432	-	8.270	-	44	2.128.014	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	2.501.250	-	-	-	-	5.512.632	-	-	8.013.882	*Interbank call money*
Deposito berjangka	4.237.324	-	-	-	-	-	-	-	4.237.324	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	38.154.501	-	-	-	-	-	-	-	38.154.501	*Securities sold under agreements to repurchase*
Liabilitas derivatif	5.987.560	8.841	902	58.470	-	2.632	19	833	6.059.257	*Derivative payable*
Liabilitas akseptasi	3.231.641	146.656	2.136	16.442	-	623.143	-	61.572	4.081.590	*Acceptance payables*
Efek-efek yang diterbitkan	23.277.310	-	-	-	-	-	-	-	23.277.310	*Debt securities issued*
Beban yang masih harus dibayar	1.430.892	16.413	46.911	143	150	54.540	55	8.351	1.557.455	*Accrued expenses*
Liabilitas lain-lain	1.098.958	10.586	152.978	17.581	6.477	267.133	1.956	125.850	1.681.519	*Other liabilities*
Pinjaman yang diterima	128.631.209	-	-	-	-	-	-	-	128.631.209	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	90.112	-	-	-	-	-	-	-	90.112	*Subordinated loans and marketable securities*
Total liabilitas	**474.581.230**	**5.618.306**	**3.312.287**	**8.422.431**	**336.725**	**12.382.199**	**197.912**	**1.242.782**	**506.093.872**	***Total liabilities***
Laporan posisi keuangan bersih	**37.622.741**	**8.349.814**	**1.275.259**	**763.412**	**2.467.293**	**2.179.521**	**1.314.468**	**2.424.845**	**56.397.354**	***Net statement of financial position***
Rekening administratif bersih	**5.839.445**	**(7.799.168)**	**(1.034.859)**	**(733.995)**	**(2.424.166)**	**(80.958)**	**(1.353.462)**	**(1.178.684)**	**(8.765.847)**	***Administrative accounts - net***

31 Desember 2024/*31 December 2024*

	Dolar Amerika Serikat/ *United States Dollar*	Euro Eropa/ *European Euro*	Dolar Singapura/ *Singapore Dollar*	Yen Jepang/ *Japanese Yen*	Dolar Australia/ *Australian Dollar*	Yuan China/ *Chinese Yuan*	Pound Sterling Inggris/ *Great Britain Pound-sterling*	Lain-lain/ *Others*	Total	
Aset										***Assets***
Kas	2.336.137	306.836	231.324	67.744	273.072	5.379	31.811	435.539	3.687.842	*Cash*
Giro pada Bank Indonesia	13.738.349	-	-	-	-	-	-	-	13.738.349	*Current accounts with Bank Indonesia*
Giro pada bank lain	29.598.431	5.920.871	905.392	5.858.813	229.755	1.784.098	1.048.389	918.300	46.264.049	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	30.350.296	-	35.889	-	-	201.757	-	105.729	30.693.671	*Placement with Bank Indonesia and other banks*
Efek-efek	24.727.200	-	644.529	10.385	-	73.676	-	-	25.455.790	*Marketable securities*
Obligasi pemerintah	50.464.201	1.138.143	-	-	-	-	-	-	51.602.344	*Government bonds*
Tagihan lainnya - transaksi perdagangan	11.446.140	85.543	30.726	11.585	-	152.884	40.038	18.321	11.785.237	*Other receivables - trade transactions*
Tagihan derivatif	6.530.888	26.749	4	13.091	42	23.694	2.515	133	6.597.116	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan syariah	271.899.002	5.309.651	1.662.946	32.067	1.130.626	4.829.413	516.849	-	285.380.554	*Loans and sharia receivables/ financing*
Tagihan akseptasi	3.080.537	255.283	2.869	54.769	-	366.435	-	40.036	3.799.929	*Acceptance receivables*
Aset lain-lain	3.371.087	95.210	10.644	259	6.203	28.771	8.829	76	3.521.079	*Other assets*
Total aset	**447.542.268**	**13.138.286**	**3.524.323**	**6.048.713**	**1.639.698**	**7.466.107**	**1.648.431**	**1.518.134**	**482.525.960**	***Total asset***

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

a. Eksposur Bank Mandiri atas risiko nilai tukar mata uang asing (lanjutan)

Tabel di bawah ini mengikhtisarkan eksposur Grup atas risiko nilai tukar mata uang asing. Termasuk di dalamnya adalah instrumen keuangan Grup pada nilai tercatat, dikategorikan berdasarkan jenis mata uang. (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

a. Bank Mandiri exposure to foreign currency exchange rate risk (continued)

The table below summarizes the Group's exposure of foreign currency exchange rate risk. Included in the table are the Group's financial instruments at carrying amount, categorised by currencies. (continued)

	31 Desember 2024/*31 December 2024*									
	Dolar Amerika Serikat/ *United States Dollar*	Euro Eropa/ *European Euro*	Dolar Singapura/ *Singapore Dollar*	Yen Jepang/ *Japanese Yen*	Dolar Australia/ *Australian Dollar*	Yuan China/ *Chinese Yuan*	Pound Sterling Inggris/ *Great Britain Pound-sterling*	Lain-lain/ *Others*	Total	
Liabilitas										***Liabilities***
Simpanan dari nasabah										*Deposits from customers*
Giro dan giro *wadiah*	177.865.251	4.164.814	601.942	1.479.829	154.963	2.199.676	68.938	100.613	186.636.026	*Demand deposits and wadiah demand deposits*
Tabungan dan tabungan *wadiah*	39.539.856	480.402	702.088	3.786.159	217.302	53.919	179.728	44.900	45.004.354	*Saving deposits and wadiah saving deposits*
Deposito berjangka	37.559.481	19.941	608.155	36.194	30.906	776.103	1.611	35.125	39.067.516	*Time deposits*
Simpanan dari bank lain										*Deposits from other banks*
Giro, giro wadiah dan tabungan	5.032.056	345	1.608	419	-	476	-	43	5.034.947	*Demand deposits, wadiah demand deposits and saving deposits*
Interbank call money	5.713.725	-	-	-	-	3.547.829	-	-	9.261.554	*Interbank call money*
Deposito berjangka	3.255.487	-	-	-	-	-	-	-	3.255.487	*Time deposits*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	32.671.051	-	-	-	-	-	-	-	32.671.051	*Securities sold under agreements to repurchase liabilities*
Liabilitas derivatif	6.414.612	672	31	96.580	30	17.476	-	20	6.529.421	*Derivative payable*
Liabilitas akseptasi	3.080.537	255.283	2.869	54.769	-	366.435	-	40.036	3.799.929	*Acceptance payables*
Efek-efek yang diterbitkan	17.676.520	-	-	-	-	-	-	-	17.676.520	*Debt securities issued*
Beban yang masih harus dibayar	1.366.463	1.247	49.275	138	140	42.149	58	6.906	1.466.376	*Accrued expenses*
Liabilitas lain-lain	599.223	26.618	153.625	42.659	19.647	391.407	2.719	60.220	1.296.118	*Other liabilities*
Pinjaman yang diterima	97.213.556	-	-	-	-	-	-	-	97.213.556	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	104.015	-	-	-	-	-	-	-	104.015	*Subordinated loans and marketable securities*
Total liabilitas	**428.091.833**	**4.949.322**	**2.119.593**	**5.496.747**	**422.988**	**7.395.470**	**253.054**	**287.863**	**449.016.870**	***Total liabilities***
Laporan posisi keuangan bersih	**19.450.435**	**8.188.964**	**1.404.730**	**551.966**	**1.216.710**	**70.637**	**1.395.377**	**1.230.271**	**33.509.090**	***Net statement of financial position***
Rekening administratif bersih	**17.859.719**	**(7.472.470)**	**(1.337.325)**	**(638.533)**	**(1.210.033)**	**486.186**	**(1.380.114)**	**(1.068.819)**	**5.238.611**	***Administrative accounts - net***

62. MANAJEMEN RISIKO (lanjutan) / ***62. RISK MANAGEMENT*** *(continued)*

B. Risiko pasar dan risiko likuiditas (lanjutan) / *B. Market risk and liquidity risk (continued)*

(iv) Manajemen risiko nilai tukar (lanjutan) / *(iv) Foreign exchange risk management (continued)*

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: / *b. The balance of monetary assets and liabilities in foreign currencies are as follows:*

	31 Desember 2025/ *31 December 2025*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Aset			***Assets***
Kas			***Cash***
Dolar Amerika Serikat	1.689.981	101.348	*United States Dollar*
Dolar Singapura	276.815	21.351	*Singapore Dollar*
Euro Eropa	373.434	19.081	*European Euro*
Dolar Australia	330.111	29.600	*Australian Dollar*
Yen Jepang	65.795	617.793	*Japanese Yen*
Pound Sterling Inggris	30.690	1.368	*Great Britain Pound Sterling*
Yuan China	3.041	1.275	*Chinese Yuan*
Lain-lain	439.853	31.816	*Others*
	3.209.720	823.632	
Giro pada Bank Indonesia			***Current accounts with Bank Indonesia***
Dolar Amerika Serikat	18.737.295	1.123.676	*United States Dollar*
Giro pada bank lain			***Current accounts with other banks***
Dolar Amerika Serikat	39.201.743	2.350.929	*United States Dollar*
Euro Eropa	6.630.289	338.774	*European Euro*
Yen Jepang	4.461.066	41.887.944	*Japanese Yen*
Yuan China	4.431.280	1.858.197	*Chinese Yuan*
Dolar Singapura	1.938.399	149.510	*Singapore Dollar*
Pound Sterling Inggris	714.096	31.823	*Great Britain Pound Sterling*
Dolar Australia	305.901	27.430	*Australian Dollar*
Lain-lain	3.046.495	395.013	*Others*
	60.729.269	47.039.620	
Penempatan pada Bank Indonesia dan bank lain			***Placement with Bank Indonesia and other banks***
Dolar Amerika Serikat	30.277.690	1.815.754	*United States Dollar*
Yuan China	811.639	340.350	*Chinese Yuan*
	31.089.329	2.156.104	
Efek-efek			***Marketable securities***
Dolar Amerika Serikat	27.198.421	1.631.091	*United States Dollar*
Dolar Singapura	785.333	60.573	*Singapore Dollar*
Yuan China	128.784	54.004	*Chinese Yuan*
Yen Jepang	4.272.997	40.122.038	*Japanese Yen*
	32.385.535	41.867.706	
Obligasi pemerintah			***Government bonds***
Dolar Amerika Serikat	50.311.415	3.017.176	*United States Dollar*
Euro Eropa	690.935	35.303	*European Euro*
Yen Jepang	265.597	2.493.869	*Japanese Yen*
Dolar Australia	2.788	250	*Australian Dollar*
	51.270.735	5.546.598	
Tagihan lainnya - transaksi perdagangan			***Other receivables - trade transactions***
Dolar Amerika Serikat	12.110.898	726.291	*United States Dollar*
Euro Eropa	246.134	12.576	*European Euro*
Yuan China	321.237	134.706	*Chinese Yuan*
Pound Sterling Inggris	65.579	2.922	*Great Britain Pound Sterling*
Yen Jepang	101.085	949.155	*Japanese Yen*
Dolar Singapura	25.680	1.981	*Singapore Dollar*
Lain-lain	119.601	7.172	*Others*
	12.990.214	1.834.803	

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows: (continued)

	31 Desember 2025/ *31 December 2025*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Aset (lanjutan)			***Assets** (continued)*
Tagihan derivatif			***Derivative receivables***
Dolar Amerika Serikat	6.136.746	368.021	*United States Dollar*
Euro Eropa	4.283	219	*European Euro*
Dolar Singapura	297	23	*Singapore Dollar*
Yuan China	15.333	6.430	*Chinese Yuan*
Pound Sterling Inggris	3.600	160	*Great Britain Pound Sterling*
Yen Jepang	2.017	18.939	*Japanese Yen*
Dolar Australia	967	87	*Australian Dollar*
	6.163.243	393.879	
Kredit yang diberikan dan piutang/pembiayaan syariah			***Loan and sharia loan/financing***
Dolar Amerika Serikat	318.939.286	19.126.794	*United States Dollar*
Yuan China	8.183.357	3.431.580	*Chinese Yuan*
Euro Eropa	5.781.666	295.413	*European Euro*
Dolar Singapura	1.550.163	119.565	*Singapore Dollar*
Dolar Australia	2.155.845	193.310	*Australian Dollar*
Pound Sterling Inggris	688.120	30.665	*Great Britain Pound Sterling*
	337.298.437	23.197.327	
Tagihan akseptasi			***Acceptance receivables***
Dolar Amerika Serikat	3.231.641	193.802	*United States Dollar*
Yuan China	623.143	261.307	*Chinese Yuan*
Euro Eropa	146.656	7.493	*European Euro*
Yen Jepang	16.442	154.385	*Japanese Yen*
Dolar Singapura	2.136	165	*Singapore Dollar*
Lain-lain	61.572	3.692	*Others*
	4.081.590	620.844	
Aset lain-lain			***Other assets***
Dolar Amerika Serikat	4.368.855	262.001	*United States Dollar*
Euro Eropa	94.723	4.840	*European Euro*
Yuan China	43.906	18.412	*Chinese Yuan*
Dolar Australia	8.406	754	*Australian Dollar*
Dolar Singapura	8.723	673	*Singapore Dollar*
Pound Sterling Inggris	10.295	459	*Great Britain Pound Sterling*
Yen Jepang	844	7.925	*Japanese Yen*
Lain-lain	106	6	*Others*
	4.535.858	295.070	
Total aset	**562.491.225**	**124.899.259**	***Total assets***
Liabilitas			***Liabilities***
Simpanan dari nasabah			***Deposits from customers***
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Dolar Amerika Serikat	166.820.298	10.004.216	*United States Dollar*
Euro Eropa	4.408.139	225.233	*European Euro*
Yuan China	3.619.995	1.517.996	*Chinese Yuan*
Dolar Singapura	726.410	56.028	*Singapore Dollar*
Yen Jepang	411.816	3.866.817	*Japanese Yen*
Dolar Australia	107.284	9.620	*Australian Dollar*
Pound Sterling Inggris	16.848	751	*Great Britain Pound Sterling*
Lain-lain	776.595	208.433	*Others*
	176.887.385	15.889.094	

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62. MANAJEMEN RISIKO (lanjutan) / ***62. RISK MANAGEMENT*** *(continued)*

B. Risiko pasar dan risiko likuiditas (lanjutan) / *B. Market risk and liquidity risk (continued)*

(iv) Manajemen risiko nilai tukar (lanjutan) / *(iv) Foreign exchange risk management (continued)*

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan) / *b. The balance of monetary assets and liabilities in foreign currencies are as follows: (continued)*

	31 Desember 2025/ *31 December 2025*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Simpanan dari nasabah (lanjutan)			***Deposits from customers** (continued)*
Tabungan dan tabungan *wadiah*			*Saving deposits and wadiah saving deposits*
Dolar Amerika Serikat	41.542.031	2.491.277	*United States Dollar*
Yen Jepang	7.879.437	73.985.324	*Japanese Yen*
Dolar Singapura	1.339.055	103.282	*Singapore Dollar*
Euro Eropa	997.906	50.988	*European Euro*
Dolar Australia	198.222	17.774	*Australian Dollar*
Pound Sterling Inggris	177.059	7.890	*Great Britain Pound Sterling*
Yuan China	630.204	264.268	*Chinese Yuan*
Lain-lain	216.929	19.519	*Others*
	52.980.843	76.940.322	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	55.461.040	3.325.999	*United States Dollar*
Dolar Singapura	1.042.130	80.380	*Singapore Dollar*
Yuan China	1.663.650	697.629	*Chinese Yuan*
Yen Jepang	38.110	357.840	*Japanese Yen*
Euro Eropa	29.366	1.500	*European Euro*
Dolar Australia	24.592	2.205	*Australian Dollar*
Pound Sterling Inggris	1.975	88	*Great Britain Pound Sterling*
Lain-lain	52.608	24.557	*Others*
	58.313.471	4.490.198	
Simpanan dari bank lain			***Deposits from other banks***
Giro, giro *wadiah* dan tabungan			*Demand deposits, wadiah demand deposits and saving deposits*
Dolar Amerika Serikat	2.117.104	129.963	*United States Dollar*
Dolar Singapura	1.765	136	*Singapore Dollar*
Yuan China	8.270	3.468	*Chinese Yuan*
Yen Jepang	432	4.056	*Japanese Yen*
Euro Eropa	399	20	*European Euro*
Lain-lain	44	3	*Others*
	2.128.014	137.646	
Interbank call money			*Interbank call money*
Yuan China			*Chinese Yuan*
Dolar Amerika Serikat	2.501.250	150.000	*United States Dollar*
Yuan China	5.512.632	2.311.647	*Chinese Yuan*
	8.013.882	2.461.647	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	4.237.324	254.112	*United States Dollar*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali			***Securities sold under agreements to repurchase***
Dolar Amerika Serikat	38.154.501	2.288.126	*United States Dollar*
Liabilitas derivatif			***Derivative payables***
Dolar Amerika Serikat	5.987.560	359.074	*United States Dollar*
Yen Jepang	58.470	549.014	*Japanese Yen*
Euro Eropa	8.841	452	*European Euro*
Dolar Singapura	902	70	*Singapore Dollar*
Pound Sterling Inggris	19	1	*Great Britain Pound Sterling*
Yuan China	2.632	1.104	*Chinese Yuan*
Dolar Australia	833	50	*Australian Dollar*
	6.059.257	909.765	

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows: (continued)

	31 Desember 2025/ *31 December 2025*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Liabilitas akseptasi			***Acceptance payables***
Dolar Amerika Serikat	3.231.641	193.802	*United States Dollar*
Yuan China	623.143	261.307	*Chinese Yuan*
Euro Eropa	146.656	7.493	*European Euro*
Yen Jepang	16.442	154.385	*Japanese Yen*
Dolar Singapura	2.136	165	*Singapore Dollar*
Lain-lain	61.572	3.692	*Others*
	4.081.590	620.844	
Efek - efek yang diterbitkan			***Debt securities issued***
Dolar Amerika Serikat	23.277.310	1.395.941	*United States Dollar*
Beban yang masih harus dibayar			***Accrued expenses***
Dolar Amerika Serikat	1.430.892	85.811	*United States Dollar*
Dolar Singapura	46.911	3.618	*Singapore Dollar*
Yuan China	54.540	22.871	*Chinese Yuan*
Euro Eropa	16.413	839	*European Euro*
Dolar Australia	150	13	*Australian Dollar*
Yen Jepang	143	1.343	*Japanese Yen*
Pound Sterling Inggris	55	2	*Great Britain Pound Sterling*
Lain-lain	8.351	3.898	*Others*
	1.557.455	118.395	
Liabilitas lain-lain			***Other liabilities***
Dolar Amerika Serikat	1.098.957	65.905	*United States Dollar*
Yuan China	267.133	112.018	*Chinese Yuan*
Dolar Singapura	152.978	11.799	*Singapore Dollar*
Euro Eropa	10.586	541	*European Euro*
Dolar Australia	6.477	581	*Australian Dollar*
Pound Sterling Inggris	1.956	87	*Great Britain Pound Sterling*
Yen Jepang	17.581	165.080	*Japanese Yen*
Lain-lain	125.850	30.870	*Others*
	1.681.518	386.881	
Pinjaman yang diterima			***Fund borrowings***
Dolar Amerika Serikat	128.631.210	7.714.016	*United States Dollar*
Pinjaman dan efek-efek subordinasi			***Subordinated loans and marketable securities***
Dolar Amerika Serikat	90.112	5.404	*United States Dollar*
Total liabilitas	**506.093.872**	**113.609.391**	***Total liabilities***

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62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows: (continued)

	31 Desember 2024/ *31 December 2024*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Aset			***Assets***
Kas			***Cash***
Dolar Amerika Serikat	2.336.137	145.147	*United States Dollar*
Euro Eropa	306.836	18.310	*European Euro*
Dolar Australia	273.072	27.270	*Australian Dollar*
Dolar Singapura	231.324	19.530	*Singapore Dollar*
Yen Jepang	67.744	657.517	*Japanese Yen*
Pound Sterling Inggris	31.811	1.573	*Great Britain Pound Sterling*
Yuan China	5.379	2.439	*Chinese Yuan*
Lain-lain	435.539	32.537	*Others*
	3.687.842	904.323	
Giro pada Bank Indonesia			***Current accounts with Bank Indonesia***
Dolar Amerika Serikat	13.738.349	853.579	*United States Dollar*
Giro pada bank lain			***Current accounts with other banks***
Dolar Amerika Serikat	29.598.431	1.838.983	*United States Dollar*
Euro Eropa	5.920.871	353.314	*European Euro*
Yen Jepang	5.858.813	56.865.117	*Japanese Yen*
Yuan China	1.784.098	809.118	*Chinese Yuan*
Pound Sterling Inggris	1.048.389	51.853	*Great Britain Pound Sterling*
Dolar Singapura	905.392	76.439	*Singapore Dollar*
Dolar Australia	229.755	22.945	*Australian Dollar*
Lain-lain	918.300	81.519	*Others*
	46.264.049	60.099.288	
Penempatan pada Bank Indonesia dan bank lain			***Placement with Bank Indonesia and other banks***
Dolar Amerika Serikat	30.350.296	1.885.697	*United States Dollar*
Yuan China	201.757	91.500	*Chinese Yuan*
Dolar Singapura	35.889	3.030	*Singapore Dollar*
Lain-lain	105.729	51.000	*Others*
	30.693.671	2.031.227	
Efek-efek			***Marketable securities***
Dolar Amerika Serikat	24.727.200	1.536.329	*United States Dollar*
Dolar Singapura	644.529	54.416	*Singapore Dollar*
Yuan China	73.676	33.413	*Chinese Yuan*
Yen Jepang	10.385	100.796	*Japanese*
	25.455.790	1.724.954	
Obligasi pemerintah			***Government bonds***
Dolar Amerika Serikat	50.464.201	3.135.396	*United States Dollar*
Euro Eropa	1.138.143	67.916	*European Euro*
	51.602.344	3.203.312	
Tagihan lainnya - transaksi perdagangan			***Other receivables - trade transactions***
Dolar Amerika Serikat	11.446.140	711.161	*United States Dollar*
Yuan China	152.884	69.335	*Chinese Yuan*
Euro Eropa	85.543	5.105	*European Euro*
Pound Sterling Inggris	40.038	1.980	*Great Britain Pound Sterling*
Dolar Singapura	30.726	2.594	*Singapore Dollar*
Yen Jepang	11.585	112.443	*Japanese Yen*
Lain-lain	18.321	1.138	*Others*
	11.785.237	903.756	

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows: (continued)

	31 Desember 2024/ *31 December 2024*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Aset (lanjutan)			***Assets** (continued)*
Tagihan derivatif			***Derivative receivables***
Dolar Amerika Serikat	6.530.888	405.771	*United States Dollar*
Euro Eropa	26.749	1.596	*European Euro*
Yuan China	23.694	10.746	*Chinese Yuan*
Yen Jepang	13.091	127.060	*Japanese Yen*
Pound Sterling Inggris	2.515	124	*Great Britain Pound Sterling*
Dolar Australia	42	4	*Australian Dollar*
Dolar Singapura	4	-	*Singapore Dollar*
Lain-lain	133	8	*Others*
	6.597.116	545.309	
Kredit yang diberikan dan piutang/pembiayaan syariah			***Loan and sharia loan/financing***
Dolar Amerika Serikat	271.899.002	16.893.383	*United States Dollar*
Euro Eropa	5.309.651	316.840	*European Euro*
Yuan China	4.829.413	2.190.220	*Chinese Yuan*
Dolar Singapura	1.662.946	140.397	*Singapore Dollar*
Dolar Australia	1.130.626	112.910	*Australian Dollar*
Pound Sterling Inggris	516.849	25.563	*Great Britain Pound Sterling*
Yen Jepang	32.067	311.239	*Japanese Yen*
	285.380.554	19.990.552	
Tagihan akseptasi			***Acceptance receivables***
Dolar Amerika Serikat	3.080.537	191.397	*United States Dollar*
Yuan China	366.435	166.184	*Chinese Yuan*
Euro Eropa	255.283	15.233	*European Euro*
Yen Jepang	54.769	531.583	*Japanese Yen*
Dolar Singapura	2.869	242	*Singapore Dollar*
Lain-lain	40.036	2.487	*Others*
	3.799.929	907.126	
Aset lain-lain			***Other assets***
Dolar Amerika Serikat	3.371.087	209.450	*United States Dollar*
Euro Eropa	95.210	5.681	*European Euro*
Yuan China	28.771	13.048	*Chinese Yuan*
Dolar Singapura	10.644	898	*Singapore Dollar*
Pound Sterling Inggris	8.829	437	*Great Britain Pound Sterling*
Dolar Australia	6.203	619	*Australian Dollar*
Yen Jepang	259	2.514	*Japanese Yen*
Lain-lain	76	13	*Others*
	3.521.079	232.660	
Total aset	**482.525.960**	**91.396.086**	***Total assets***
Liabilitas			***Liabilities***
Simpanan dari nasabah			***Deposits from customers***
Giro dan giro *wadiah*			*Demand deposits and wadiah demand deposits*
Dolar Amerika Serikat	177.865.251	11.050.963	*United States Dollar*
Euro Eropa	4.164.814	248.525	*European Euro*
Yuan China	2.199.676	997.590	*Chinese Yuan*
Yen Jepang	1.479.829	14.363.088	*Japanese Yen*
Dolar Singapura	601.942	50.820	*Singapore Dollar*
Dolar Australia	154.963	15.475	*Australian Dollar*
Pound Sterling Inggris	68.938	3.410	*Great Britain Pound Sterling*
Lain-lain	100.613	8.996	*Others*
	186.636.026	26.738.867	

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan) / ***62. RISK MANAGEMENT*** *(continued)*

B. Risiko pasar dan risiko likuiditas (lanjutan) / *B. Market risk and liquidity risk (continued)*

(iv) Manajemen risiko nilai tukar (lanjutan) / *(iv) Foreign exchange risk management (continued)*

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan) / *b. The balance of monetary assets and liabilities in foreign currencies are as follows: (continued)*

	31 Desember 2024/ *31 December 2024*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Simpanan dari nasabah (lanjutan)			***Deposits from customers** (continued)*
Tabungan dan tabungan *wadiah*			*Saving deposits and wadiah saving deposits*
Dolar Amerika Serikat	39.539.856	2.456.656	*United States Dollar*
Yen Jepang	3.786.159	36.748.122	*Japanese Yen*
Dolar Singapura	702.088	59.275	*Singapore Dollar*
Euro Eropa	480.402	28.667	*European Euro*
Dolar Australia	217.302	21.701	*Australian Dollar*
Pound Sterling Inggris	179.728	8.889	*Great Britain Pound Sterling*
Yuan China	53.919	24.453	*Chinese Yuan*
Lain-lain	44.900	8.234	*Others*
	45.004.354	39.355.997	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	37.559.481	2.333.612	*United States Dollar*
Dolar Singapura	608.155	51.345	*Singapore Dollar*
Yuan China	776.103	351.976	*Chinese Yuan*
Yen Jepang	36.194	351.296	*Japanese Yen*
Euro Eropa	19.941	1.190	*European Euro*
Dolar Australia	30.906	3.086	*Australian Dollar*
Pound Sterling Inggris	1.611	80	*Great Britain Pound Sterling*
Lain-lain	35.125	16.943	*Others*
	39.067.516	3.109.528	
Simpanan dari bank lain			***Deposits from other banks***
Giro, giro *wadiah,* dan tabungan			*Demand deposits, wadiah demand deposits and saving deposits*
Dolar Amerika Serikat	5.032.056	312.647	*United States Dollar*
Dolar Singapura	1.608	136	*Singapore Dollar*
Yuan China	476	216	*Chinese Yuan*
Yen Jepang	419	4.067	*Japanese Yen*
Euro Eropa	345	21	*European Euro*
Lain-lain	43	3	*Others*
	5.034.947	317.090	
Interbank call money			*Interbank call money*
Dolar Amerika Serikat	5.713.725	355.000	*United States Dollar*
Yuan China	3.547.829	1.609.000	*Chinese Yuan*
	9.261.554	1.964.000	
Deposito berjangka			*Time deposits*
Dolar Amerika Serikat	3.255.487	202.267	*United States Dollar*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali			***Securities sold under agreements to repurchase***
Dolar Amerika Serikat	32.671.051	2.029.888	*United States Dollar*
Liabilitas derivatif			***Derivative payables***
Dolar Amerika Serikat	6.414.612	398.547	*United States Dollar*
Yen Jepang	96.580	937.397	*Japanese Yen*
Yuan China	17.476	7.926	*Chinese Yuan*
Euro Eropa	672	40	*European Euro*
Dolar Australia	30	3	*Australian Dollar*
Dolar Singapura	31	3	*Singapore Dollar*
Lain-lain	20	1	*Others*
	6.529.421	1.343.917	

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

b. Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan)

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

b. The balance of monetary assets and liabilities in foreign currencies are as follows: (continued)

	31 Desember 2024/ *31 December 2024*		
	Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)*	**Mata uang asing (dalam ribuan)/ *Foreign currencies (in thousand)***	
Liabilitas (lanjutan)			***Liabilities** (continued)*
Liabilitas akseptasi			***Acceptance payables***
Dolar Amerika Serikat	3.080.537	191.397	*United States Dollar*
Yuan China	366.435	166.184	*Chinese Yuan*
Euro Eropa	255.283	15.233	*European Euro*
Yen Jepang	54.769	531.583	*Japanese Yen*
Dolar Singapura	2.869	242	*Singapore Dollar*
Lain-lain	40.036	2.487	*Others*
	3.799.929	907.126	
Efek - efek yang diterbitkan			***Debt securities issued***
Dolar Amerika Serikat	17.676.520	1.098.262	*United States Dollar*
Beban yang masih harus dibayar			***Accrued expenses***
Dolar Amerika Serikat	1.366.463	84.900	*United States Dollar*
Dolar Singapura	49.275	4.160	*Singapore Dollar*
Yuan China	42.149	19.115	*Chinese Yuan*
Dolar Hong Kong	6.897	3.327	*Hong Kong Dollar*
Euro Eropa	1.247	74	*European Euro*
Yen Jepang	138	1.339	*Japanese Yen*
Pound Sterling Inggris	58	3	*Great Britain Pound Sterling*
Dolar Australia	140	14	*Australian Dollar*
Lain-lain	9	1	*Others*
	1.466.376	112.933	
Liabilitas lain-lain			***Other liabilities***
Dolar Amerika Serikat	599.223	37.231	*United States Dollar*
Yuan China	391.407	177.509	*Chinese Yuan*
Dolar Singapura	153.625	12.970	*Singapore Dollar*
Yen Jepang	42.659	414.044	*Japanese Yen*
Euro Eropa	26.618	1.589	*European Euro*
Dolar Australia	19.647	1.962	*Australian Dollar*
Pound Sterling Inggris	2.719	134	*Great Britain Pound Sterling*
Lain-lain	60.220	6.713	*Others*
	1.296.118	652.152	
Pinjaman yang diterima			***Fund borrowings***
Dolar Amerika Serikat	97.213.556	6.039.985	*United States Dollar*
Pinjaman dan efek-efek subordinasi			***Subordinated loans and marketable securities***
Dolar Amerika Serikat	104.015	6.463	*United States Dollar*
Total liabilitas	**449.016.870**	**83.878.475**	***Total liabilities***

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(iv) Manajemen risiko nilai tukar (lanjutan)

c. Sensitivitas terhadap laba bersih

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank Mandiri atas perubahan nilai tukar mata uang asing yaitu:

	Peningkatan 5%/ *Increased by 5%*	**Penurunan 5%/ *Decreased by 5%***	
31 Desember 2025			***31 December 2025***
Menambah/(mengurangi) laba bersih	118.207	(118.207)	*Increase/(decrease) net income*

	Peningkatan 5%/ *Increased by 5%*	**Penurunan 5%/ *Decreased by 5%***	
31 Desember 2024			***31 December 2024***
Menambah/(mengurangi) laba bersih	(84.975)	84.975	*Increase/(decrease) net income*

Proyeksi di atas hanya mengasumsikan perubahan nilai tukar mata uang asing Dolar Amerika Serikat sedangkan nilai tukar mata uang asing lainnya tidak berubah. Dolar Amerika Serikat merupakan komponen terbesar mata uang asing yang dimiliki Bank. Proyeksi dalam hal ini juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan pada tanggal pelaporan keuangan.

(v) Nilai wajar aset dan liabilitas keuangan

Penilaian/valuasi juga merupakan komponen penting yang dibutuhkan untuk mengelola hampir semua risiko perbankan termasuk risiko pasar, risiko kredit dan risiko likuiditas. Proses valuasi dilakukan atas seluruh posisi *trading book* termasuk efek-efek yang dimiliki Grup dalam portofolio diukur pada nilai wajar melalui penghasilan komprehensif lain.

Tabel di bawah ini menganalisis instrumen keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

- Harga kuotasian (tidak disesuaikan) dari pasar yang aktif untuk aset atau liabilitas yang identik (Tingkat 1);
- *Input* selain harga yang kuotasian dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga) (Tingkat 2);
- *Input* untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(iv) Foreign exchange risk management (continued)

c. Sensitivity to net income

The table below shows the sensitivity of Bank Mandiri's net income to movement of foreign exchange rates:

The projection above assumes only changes in foreign currency exchange rate of US Dollar while other foreign exchange rates remain unchanged. US Dollars is the major foreign exchange rate held by the Bank. The projection also assumes that all other variables are held constant at reporting date.

(v) Fair value of financial assets and liabilities

Valuation is also an important component to manage most risks in banking industry including market risk, credit risk and liquidity risk. Valuation process is performed for all trading book position including marketable securities owned by the Group's portfolio measured at fair value through other comprehensive income.

The table below shows analysis of financial instruments carried at fair value based on method of valuation levels. The difference at each level of assessment methods is described as follows:

- *Quoted prices (not adjusted) from active market for asset or liability which are the same/identical (Level 1);*
- *Inputs other than quoted market prices included in Level 1 that are observable for the asset and liability, either directly (as a price) or indirectly (derived from prices) (Level 2);*
- *Inputs for the asset or liability that are not based on observable market data (unobservable information) (Level 3).*

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

Tabel berikut menyajikan aset dan liabilitas Grup yang diukur sebesar nilai wajar:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

The table below shows the Group's assets and liabilities that are measured at fair value:

	31 Desember 2025/*31 December 2025*					
		Nilai wajar/*Fair value*				
	Nilai tercatat / *Carrying value*	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Aset yang diukur sebesar nilai wajar						***Assets measured at fair value***
Efek-efek						*Marketable securities*
Diukur pada nilai wajar melalui laba rugi	62.993.300	52.596.196	10.397.104	-	62.993.300	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	55.199.153	22.272.019	32.927.134	-	55.199.153	*Fair value through other comprehensive income*
Obligasi pemerintah						*Government bonds*
Diukur pada nilai wajar melalui laba rugi	33.687.479	31.458.904	2.228.575	-	33.687.479	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	106.034.349	87.899.905	18.134.444	-	106.034.349	*Fair value through other comprehensive income*
Kredit yang diberikan dan piutang/pembiayaan syariah						*Loans and sharia receivables/financing*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	7.287.028	-	-	7.287.028	7.287.028	*Fair value through other comprehensive income*
Tagihan derivatif	7.277.675	-	7.277.675	-	7.277.675	*Derivative receivables*
Penyertaan saham	1.930.234	11.735	-	1.918.499	1.930.234	*Investments in shares*
Liabilitas yang diukur sebesar nilai wajar						***Liabilities measured at fair value***
Liabilitas derivatif	6.841.621	-	6.841.621	-	6.841.621	*Derivative payables*

	31 Desember 2024/*31 December 2024*					
		Nilai wajar/*Fair value*				
	Nilai tercatat / *Carrying value*	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Aset yang diukur sebesar nilai wajar						***Assets measured at fair value***
Efek-efek						*Marketable securities*
Diukur pada nilai wajar melalui laba rugi	18.188.560	17.386.563	801.997	-	18.188.560	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	20.796.893	2.663.221	18.133.672	-	20.796.893	*Fair value through other comprehensive income*
Obligasi pemerintah						*Government bonds*
Diukur pada nilai wajar melalui laba rugi	6.962.445	6.844.756	117.689	-	6.962.445	*Fair value through profit or loss*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	46.345.877	46.345.877	-	-	46.345.877	*Fair value through other comprehensive income*
Kredit yang diberikan dan piutang/pembiayaan syariah						*Loans and sharia receivables/financing*
Diukur pada nilai wajar melalui penghasilan komprehensif lain	5.462.851	-	-	5.462.851	5.462.851	*Fair value through other comprehensive income*
Tagihan derivatif	7.761.508	-	7.761.508	-	7.761.508	*Derivative receivables*
Penyertaan saham	1.966.608	678.712	1.267.899	19.997	1.966.608	*Investments in shares*
Liabilitas yang diukur sebesar nilai wajar						***Liabilities measured at fair value***
Liabilitas derivatif	7.336.998	-	7.336.998	-	7.336.998	*Derivative payables*

Pada tanggal 31 Desember 2025 dan 2024, untuk aset dan liabilitas yang dimiliki pada akhir tahun laporan diukur pada nilai wajar secara berulang, Bank dan Entitas Anak tidak memiliki transfer antara Tingkat 1 dan Tingkat 2 dari hierarki. Selain itu pada posisi tanggal yang sama, tidak terdapat Surat Berharga yang masuk ke dalam Tingkat 3.

Nilai wajar instrumen keuangan yang diperdagangkan dalam pasar aktif (misalnya efek yang diukur pada nilai wajar melalui laba rugi dan nilai wajar melalui penghasilan komprehensif lain) ditentukan berdasarkan harga pasar kuotasian pada tanggal pelaporan.

As of 31 December 2025 and 2024, assets and liabilities held at the end of the reporting year are measured at fair value on a recurring basis. The Bank and its Subsidiaries have no transfers between Level 1 and Level 2 of the hierarchy. In addition at the same date, there is no Marketable Securities included in Level 3.

The fair value of financial instruments traded in active markets (such as marketable securities which are measured at fair value through profit or loss and fair value through other comprehensive income) was determined based on quoted market prices at the reporting date.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

Suatu pasar dianggap aktif apabila informasi mengenai kuotasian dapat dengan mudah dan secara berkala tersedia dari suatu bursa, pedagang efek, atau *broker*, kelompok penilai harga pasar industri tertentu, regulator dan harga-harga tersebut mencerminkan transaksi pasar yang aktual dan reguler pada tingkat yang wajar. Harga pasar kuotasian untuk aset keuangan yang dimiliki Grup adalah harga penawaran sekarang. Instrumen-instrumen tersebut termasuk dalam Tingkat 1. Instrumen yang termasuk dalam Tingkat 1 umumnya meliputi investasi ekuitas dan surat hutang terdaftar di Bursa Efek Indonesia yang diklasifikasikan sebagai surat berharga yang diukur pada nilai wajar melalui laba rugi dan nilai wajar melalui penghasilan komprehensif lain.

Nilai wajar instrumen keuangan yang tidak diperdagangkan pada pasar aktif (meliputi derivatif *over the counter* dan obligasi pemerintah yang tidak aktif) ditentukan dengan teknik penilaian internal.

Teknik-teknik penilaian tersebut memaksimumkan penggunaan data pasar yang dapat diobservasi dan sedapat mungkin meminimalisir penggunaan estimasi yang bersifat spesifik dari entitas. Seluruh input yang dibutuhkan untuk menentukan nilai wajar instrumen keuangan dapat diobservasi dari pasar, oleh karena itu instrumen tersebut termasuk dalam Tingkat 2. Sebaliknya, jika salah satu atau lebih data tidak didasarkan pada data pasar yang dapat diobservasi, instrumen ini termasuk dalam Tingkat 3.

Nilai tercatat dari aset dan liabilitas keuangan Bank Mandiri memiliki nilai yang hampir sama dengan nilai wajarnya kecuali untuk instrumen berikut:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

A market is considered active if the information regarding price quotations can be easily obtained and regularly available from an exchange, securities dealer or broker, the market price of a particular industry assessors, regulators and those price reflects actual and regular market transactions at a fair value. Quoted market price for financial assets owned by the Group are using current offering price. These instruments are included in Level 1. The instruments included in Level 1 generally include investments in shares in IDX and debt securities classified as held for trading and fair value through other comprehensive income.

The fair value of financial instruments that are not traded in an active market (include over-the-counter derivatives and inactive government bonds) are determined by internal valuation techniques.

The valuation techniques maximise the use of observable market data when available and as far as possible to minimise the use of specific estimates of the entity. If all the inputs needed to determine the fair value of financial instruments are observable from market, therefore the instrument is included in Level 2. Instead, if one or more data is not based on observable market data, these instrument are included in Level 3.

The carrying value of the Bank's financial assets and liabilities approximates their fair value except for the following financial instruments:

	31 Desember 2025/*31 December 2025*					
		Nilai wajar/*Fair value*				
	Nilai tercatat / *Carrying value*	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Aset yang disajikan sebesar nilai wajar						***Assets disclosed at fair value***
Efek-efek*)						*Marketable securities*)*
Diukur pada biaya perolehan diamortisasi	4.567.465	3.054.399	1.507.210	-	4.561.609	*At amortised cost*
Diukur pada biaya perolehan	1.997.673	-	1.997.673	-	1.997.673	*At cost*
Obligasi pemerintah*)						*Government bonds*)*
Diukur pada biaya perolehan diamortisasi	137.907.775	138.085.633	-	-	138.085.633	*At amortised cost*
Diukur pada biaya perolehan	15.187.944	-	15.187.944	-	15.187.944	*At cost*
Kredit yang diberikan dan piutang/pembiayaan syariah	1.794.647.181	-	442.370.983	1.352.290.726	1.794.661.709	*Loans and sharia receivables/financing*
Piutang pembiayaan konsumen	39.813.630	-	36.472.769	-	36.472.769	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	4.018.753	-	3.822.543	-	3.822.543	*Net investment finance leases*

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

Nilai tercatat dari aset dan liabilitas keuangan Bank Mandiri memiliki nilai yang hampir sama dengan nilai wajarnya kecuali untuk instrumen berikut:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

The carrying value of the Bank's financial assets and liabilities approximates their fair value except for the following financial instruments:

	31 Desember 2025/*31 December 2025*					
		Nilai wajar/*Fair value*				
	Nilai tercatat / *Carrying value*	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Liabilitas yang disajikan sebesar nilai wajar						***Liabilities disclosed at fair value***
Efek-efek yang diterbitkan	62.205.231	-	62.851.830	-	62.851.830	*Debt securities issued*
Pinjaman yang diterima	154.672.422	-	153.805.872	-	153.805.872	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	189.778	-	192.618	-	192.618	*Subordinated loans and marketable securities*

	31 Desember 2024/*31 December 2024*					
		Nilai wajar/*Fair value*				
	Nilai tercatat / *Carrying value*	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Aset yang disajikan sebesar nilai wajar						***Assets disclosed at fair value***
Efek-efek*)						*Marketable securities*)*
Diukur pada biaya perolehan diamortisasi	8.938.993	7.114.298	1.832.588	-	8.946.886	*At amortised cost*
Diukur pada biaya perolehan	3.231.978	-	3.231.978	-	3.231.978	*At cost*
Obligasi pemerintah*)						*Government bonds*)*
Diukur pada biaya perolehan diamortisasi	153.035.870	-	153.220.759	-	153.220.759	*At amortised cost*
Diukur pada biaya perolehan	22.560.953	-	22.560.953	-	22.560.953	*At cost*
Kredit yang diberikan dan piutang/pembiayaan syariah	1.568.399.116	-	425.920.051	1.140.427.108	1.566.347.159	*Loans and sharia receivables/financing*
Piutang pembiayaan konsumen	40.638.953	-	38.855.572	-	38.855.572	*Consumer financing receivables*
Investasi bersih dalam sewa pembiayaan	5.653.739	-	5.376.317	-	5.376.317	*Net investment finance leases*
Liabilitas yang disajikan sebesar nilai wajar						***Liabilities disclosed at fair value***
Efek-efek yang diterbitkan	41.141.067	-	41.820.420	-	41.820.420	*Debt securities issued*
Pinjaman yang diterima	147.915.981	-	146.931.089	-	146.931.089	*Fund borrowings*
Pinjaman dan efek-efek subordinasi	403.562	-	403.562	-	403.562	*Subordinated loans and marketable securities*

*) Efek-efek dan obligasi pemerintah yang dimiliki Entitas Anak sesuai dengan PSAK 410 "Akuntansi Sukuk".

*) *Marketable securities and government bonds owned by Subsidiary in accordance with SFAS 410 "Accounting for Sukuk".*

(i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan akseptasi dan aset lain-lain

Penempatan pada Bank Indonesia dan bank lain merupakan penanaman dana dalam bentuk *deposit facility*, FASBI syariah, *call money*, penempatan "*fixed term*", deposito berjangka dan lain-lain.

(i) Current accounts with Bank Indonesia, current accounts with other banks, placement with Bank Indonesia and other banks, other receivables - trading transactions, securities purchased under agreements to resell, acceptance receivables and other assets

Placements with Bank Indonesia and other banks represent placements in the form of deposit facility, sharia FASBI, call money, fixed-term placements, time deposits and others.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

(i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan akseptasi dan aset lain-lain (lanjutan)

Nilai tercatat dari giro pada Bank Indonesia dan bank lain, penempatan *overnight* dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

Estimasi nilai wajar terhadap penempatan dengan suku bunga tetap, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan akseptasi dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk utang dengan risiko kredit dan sisa jatuh tempo yang serupa. Dikarenakan sisa jatuh tempo di bawah satu tahun, nilai tercatat dari penempatan dengan suku bunga tetap, tagihan lainnya - transaksi perdagangan, tagihan atas efek-efek yang dibeli dengan janji dijual kembali, tagihan akseptasi dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

(ii) Efek-efek dan obligasi pemerintah (diukur pada biaya perolehan dan biaya perolehan diamortisasi)

Nilai wajar untuk efek-efek dan obligasi pemerintah yang diukur pada biaya perolehan dan biaya perolehan diamortisasi ditetapkan berdasarkan harga pasar atau harga kuotasi perantara (*broker*)/pedagang efek (*dealer*). Jika informasi ini tidak tersedia, nilai wajar diestimasi dengan menggunakan harga pasar kuotasi efek yang memiliki karakteristik kredit, jatuh tempo dan *yield* yang serupa atau dinilai dengan menggunakan metode valuasi internal.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

(i) Current accounts with Bank Indonesia, current accounts with other banks, placement with Bank Indonesia and other banks, other receivables - trading transactions, securities purchased under agreements to resell, acceptance receivables and other assets (continued)

The carrying amount of current accounts with Bank Indonesia and other banks, placements and overnight deposits, which uses floating rate, is a reasonable approximation of fair value.

The estimated fair value of fixed interest bearing placements, other receiveables - trading transactions, securities purchased under agreements to resell, acceptance receivables and other assets is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the remaining maturity is below one year, the carrying amount of fixed interest bearing placements, other receiveables - trading transactions, securities purchased under agreements to resell, acceptance receivables and other assets is a reasonable approximation of fair value.

(ii) Marketable securities and government bonds (measured at cost and amortised cost)

The fair value for marketable securities and goverment bonds measured at cost and amortised cost is determined based on market prices or intermediary (broker)/dealer quotes. If this information is not available, the fair value is estimated using market prices of similar credit, maturity and yield securities or evaluated using internal valuation methods.

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

(iii) Kredit yang diberikan dan piutang/ pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan

Kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan dinyatakan berdasarkan jumlah nilai tercatat setelah dikurangi dengan penurunan nilai. Estimasi nilai wajar dari kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Nilai wajar dari kredit yang diberikan dan piutang/pembiayaan syariah, piutang pembiayaan konsumen serta investasi bersih dalam sewa pembiayaan ditentukan dengan mendiskontokan arus kas yang diharapkan pada tingkat suku bunga pasar terkini.

(iv) Simpanan dari nasabah dan simpanan dari bank lain, liabilitas atas efek-efek yang dijual dengan janji dibeli kembali, liabilitas akseptasi dan liabilitas lain-lain

Estimasi nilai wajar simpanan yang bisa ditarik kembali sewaktu-waktu, termasuk simpanan tanpa bunga, adalah sebesar jumlah terutang/nilai tercatat ketika utang tersebut dibayarkan.

Estimasi nilai wajar simpanan dengan tingkat suku bunga tetap, liabilitas atas efek-efek yang dijual dengan janji dibeli kembali, liabilitas akseptasi dan liabilitas lain-lain yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa. Dikarenakan sisa jatuh tempo di bawah satu tahun, nilai tercatat dari simpanan dengan tingkat bunga tetap, liabilitas akseptasi dan liabilitas lain-lain adalah perkiraan yang layak atas nilai wajar.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

(iii) Loans and sharia receivables/financing, consumer financing receivables and net investment in finance leases

Loans and sharia receivables/financing, consumer financing receivables and net Investment in finance leases are recorded at carrying amount net of charges for impairment. The estimated fair value of loans and sharia receivables/financing, consumer financing receivables, and net investment in finance leases represents the discounted amount of estimated future cash flows expected to be received. The fair value of loans and sharia receivables/financing, consumer financing receivables, and net investment in finance leases is determined by discounting the expected future cash flows at current market interest rates.

(iv) Deposits from customers and other banks, securities sold under agreements to repurchase, acceptance payables and other liabilities

The estimated fair value of deposits that can be withdrawn at any time, includes non-interest bearing deposits, is the payable amount/carrying amount when the payable is paid.

The estimated fair value of fixed interest bearing deposits, securities sold under agreements to repurchase, acceptance payables and other liabilities not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity. As the remaining maturity is below one year, the carrying amount of fixed interest bearing deposits, acceptance payables and other liabilities is a reasonable approximation of fair value.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(v) Nilai wajar aset dan liabilitas keuangan (lanjutan)

(v) Efek-efek yang diterbitkan, pinjaman yang diterima dan pinjaman dan efek-efek subordinasi

Nilai wajar agregat dihitung berdasarkan harga pasar kuotasi. Jika informasi ini tidak tersedia, model diskonto arus kas digunakan berdasarkan kurva *yield* terkini yang sesuai dengan sisa periode jatuh temponya.

(vi) *Value at Risk* (VaR)

Dalam pelaksanaan pengelolaan risiko pasar *trading*, Bank menerapkan prinsip *segregation of duties* dengan cara melakukan pemisahan antara unit *front office* (melaksanakan transaksi *trading*), unit *middle office* (melaksanakan proses manajemen risiko serta menyusun kebijakan dan prosedur) dan unit *back office* (melaksanakan proses *settlement* transaksi).

Analisa risiko pasar atas aktivitas *trading treasury* dilakukan secara harian menggunakan pendekatan sesuai *best practice* yang ada dan mengacu pada ketentuan internal dan eksternal yang berlaku, salah satunya melalui perhitungan VaR.

VaR adalah potensi kerugian maksimum dari posisi portofolio Bank (*open position*) dengan *confidence level* dan *holding period* tertentu dalam kondisi pasar yang normal. Metode perhitungan VaR yang digunakan Bank yaitu metode *Historical Simulation* yang tidak membutuhkan asumsi bahwa pergerakan faktor pasar terdistribusi normal. Bank menghitung VaR berdasarkan 250 hari data faktor pasar historis.

Realisasi VaR (tidak diaudit) adalah sebagai berikut:

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(v) Fair value of financial assets and liabilities (continued)

(v) Debt securities issued, fund borrowings and subordinated loans and marketable securities

The aggregate fair values are calculated based on quoted market prices. When information is not available, a discounted cash flow model is used based on the current yield curve appropriate for the remaining term to maturity.

(vi) Value at Risk (VaR)

The implementation of managing market risk of trading, the Bank applies segregation of duties principle by separation of front office unit (conduct trading transaction), middle office unit (conduct process of risk management as well as develop policies and procedures) and back office unit (conduct process of settlement transaction).

Market risk analysis of trading treasury daily activities using best practice approach by consider internal and external policies, such as through calculation of VaR.

VaR is the maximum potential loss from the Bank's portfolio position (open position) with a certain confidence level and holding period under normal market conditions. The VaR calculation method used by the Bank is the Historical Simulation method which does not require the assumption that the movement of market factors is normally distributed. The Bank calculates VaR based on 250 days of historical market factor data.

VaR realisation (unaudited) are as follows:

	31 Desember 2025/*31 December 2025*				
	VaR Rata-rata/ *Average VaR*	VaR Maksimum/ *Maximum VaR*	VaR Minimum/ *Minimum VaR*	VaR Akhir tahun/ *End of year VaR*	
Jenis risiko					***Type of risk***
Risiko suku bunga*)	33.259	63.561	11.173	33.534	*Interest rate risk*)
Risiko nilai tukar	28.355	61.741	2.423	45.257	*Foreign exchange risk*
Total	**38.127**	**69.331**	**14.587**	**42.358**	***Total***

*) Hanya posisi *trading book.*

*) *Only trading book position.*

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of 31 December 2025 and for for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)***

62. MANAJEMEN RISIKO (lanjutan) / *62. RISK MANAGEMENT (continued)*

B. Risiko pasar dan risiko likuiditas (lanjutan) / *B. Market risk and liquidity risk (continued)*

(vi) *Value at Risk* (VaR) (lanjutan) / *(vi) Value at Risk (VaR) (continued)*

Realisasi VaR (tidak diaudit) adalah sebagai berikut: (lanjutan) / *VaR realisation (unaudited) are as follows: (continued)*

Jenis risiko / *Type of risk*	31 Desember 2024/ *31 December 2024*				
	VaR Rata-rata/ *Average VaR*	VaR Maksimum/ *Maximum VaR*	VaR Minimum/ *Minimum VaR*	VaR Akhir tahun/ *End of year VaR*	
Risiko suku bunga*)	20.675	57.586	6.845	15.803	*Interest rate risk*)
Risiko nilai tukar	14.272	40.349	1.760	8.948	*Foreign exchange risk*
Total	**24.019**	**58.801**	**7.571**	**22.164**	***Total***

*) Hanya posisi *trading book.* / *) *Only trading book position*

Bank melakukan *backtesting* untuk memastikan keakuratan metode perhitungan VaR dalam memprediksi laba/rugi aktivitas *treasury*. Metode *backtesting* dilakukan dengan membandingkan laba/rugi harian dengan nilai VaR yang dihitung oleh Bank.

The Bank performs backtesting to ensure the accuracy of the VaR calculation method in predicting the profit/loss of treasury activities. Backtesting method compares the daily profit/loss with the VaR calculated by the Bank.

Hasil *backtesting* tahun Desember 2025 menunjukkan bahwa perhitungan VaR yang telah dilakukan akurat, dimana tidak terdapat penyimpangan Laba/Rugi terhadap *daily* VaR masih dapat diterima.

Backtesting result for the year December 2025 shows that the VaR calculation has been performed accurately, where there are no irregularities of Profit/Loss to the daily VaR is still acceptable.

(vii) Manajemen kas / *(vii) Cash management*

Kas terdiri atas: / *Details of cash are as follows:*

	31 Desember 2025/ *31 December 2025*		31 Desember 2024/ *31 December 2024*		
	Jumlah ekuivalen nosional mata uang asing (dalam ribuan)/ *Notional amount of foreign currency equivalent (in thousands)*	Rupiah	Jumlah ekuivalen nosional mata uang asing (dalam ribuan)/ *Notional amount of foreign currency equivalent (in thousands)*	Rupiah	
Rupiah	-	30.647.501	-	27.977.240	Rupiah
Mata uang asing					*Foreign currencies*
Dolar Amerika Serikat	101.348	1.689.981	145.147	2.336.137	*United States Dollar*
Dolar Singapura	21.351	276.815	19.530	231.324	*Singapore Dollar*
Euro Eropa	19.081	373.434	18.310	306.836	*European Euro*
Dolar Australia	29.600	330.111	27.270	273.072	*Australian Dollar*
Yen Jepang	617.793	65.795	657.517	67.744	*Japanese Yen*
Pound Sterling Inggris	1.368	30.690	1.573	31.811	*Great Britain Pound Sterling*
Dolar Hong Kong	6.240	13.368	6.286	13.031	*Hong Kong Dollar*
Yuan China	1.275	3.041	2.439	5.379	*Chinese Yuan*
Lain-lain	25.576	426.485	26.251	422.508	*Others*
	823.632	**33.857.221**	**904.323**	**31.665.082**	

Pada tanggal 31 Desember 2025 dan 2024 saldo kas tersebut, sudah termasuk uang dalam mesin ATM (Anjungan Tunai Mandiri) serta kas dalam perjalanan untuk ATM masing-masing sebesar Rp7.578.538 dan Rp7.138.793.

As of 31 December 2025 and 2024, the cash balance, including money in ATM (Automatic Teller Machine) and cash in transit for ATM amounted to Rp7,578,538 and Rp7,138,793, respectively.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga

a. LIBOR

Pada tahun 2017, *Financial Conduct Authority* (FCA) Inggris mengumumkan rencana untuk menghentikan penggunaan LIBOR pada akhir tahun 2020. Pada November 2020, ICE *Benchmark Administration* (IBA) mengumumkan secara resmi rencana untuk menghentikan publikasi suku bunga acuan LIBOR. Sebagai tanggapan atas kondisi terbaru, pada tanggal 5 Maret 2021, FCA mengumumkan rencana penundaan sebagian penghentian publikasi suku bunga acuan LIBOR oleh IBA tersebut yang telah diadakan dalam 2 (dua) tahap sebagai berikut:

1. Pada tanggal 31 Desember 2021 untuk suku bunga acuan LIBOR semua tenor dalam mata uang GBP, EUR, CHF dan JPY serta dalam mata uang USD untuk tenor 1 (satu) minggu dan 2 (dua) bulan.
2. Pada tanggal 31 Desember 2023 untuk suku bunga acuan LIBOR dalam mata uang USD untuk tenor *overnight*, 1 (satu) bulan, 3 (tiga) bulan, 6 (enam) bulan dan 12 (dua belas) bulan.

Eksposur risiko Bank yang secara langsung terdampak dari reformasi acuan suku bunga terdiri dari *portfolio* kredit korporasi, transaksi derivatif dan *borrowing* yang menggunakan suku bunga acuan USD LIBOR.

Saat ini Bank telah menggunakan suku bunga acuan *Secured Overnight Financing Rate* (SOFR) atau suku bunga acuan lain yang disepakati untuk menggantikan suku bunga acuan USD LIBOR. Terkait suku bunga acuan SOFR, terdapat beberapa perbedaan antara USD LIBOR dan SOFR. USD LIBOR adalah "*term rate*", yang berarti USD LIBOR dipublikasikan untuk beberapa periode pinjaman (sebagai contoh 3 (tiga) bulanan atau 6 (enam) bulanan) dan bersifat "*forward looking*" (LIBOR dipublikasikan pada awal periode), sedangkan SOFR merupakan suku bunga acuan yang bersifat "*backward looking*", berdasarkan suku bunga *overnight* dari transaksi *actual*, dan dipublikasikan pada akhir periode *overnight*.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform

a. LIBOR

In 2017, the UK Financial Conduct Authority (FCA) announced plans to stop using LIBOR by the end of 2020. In November 2020, the ICE Benchmark Administration (IBA) officially announced plans to stop publishing the LIBOR benchmark interest rate. In response to the latest conditions, on 5 March 2021, FCA announced a plan to partially suspend the publication of the LIBOR benchmark interest rate by the IBA which has held in 2 (two) stages as follows:

1. *As of 31 December 2021, the reference interest rate is LIBOR for all tenors in GBP, EUR, CHF and JPY and in USD for 1 (one) week and 2 (two) months tenors.*
2. *On 31 December 2023, the reference interest rate is LIBOR in USD for the overnight tenor, 1 (one) month, 3 (three) months, 6 (six) months and 12 (twelve) months.*

The Bank's risk exposures that are directly affected by the interest rate benchmark reform consist of a portfolio of corporate loans, derivative transactions and borrowing using the USD LIBOR benchmark interest rate.

Currently, the Bank has used to use the Secured Overnight Financing Rate (SOFR) benchmark interest rate or other agreed benchmark interest rate to replace the USD LIBOR benchmark interest rate. Regarding the SOFR benchmark interest rate, there are several differences between USD LIBOR and SOFR. USD LIBOR is the "term rate", which means that USD LIBOR is published for several loan periods (for example 3 (three) months or 6 (six) months) and is "forward looking" (LIBOR is published at the beginning of the period), while SOFR is the rate "backward-looking" benchmark interest rate, based on the overnight interest rate of actual transactions, and published at the end of the overnight period.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga (lanjutan)

a. LIBOR (lanjutan)

Selain itu, LIBOR merupakan tingkat suku bunga yang telah memperhitungkan *credit spread*, sementara SOFR saat ini adalah suku bunga yang hampir *risk free* berdasarkan transaksi pasar *repurchase agreement* (repo) US Treasury.

Untuk melakukan transisi atas kontrak dan perjanjian yang saat ini mengacu ke USD LIBOR menjadi mengacu ke suku bunga acuan alternatif (SOFR), diperlukan penyesuaian untuk memastikan bahwa kedua suku bunga acuan tersebut secara ekonomis setara.

Dari segi manajemen risiko pasar, Bank telah mengidentifikasi dan mengantisipasi perubahan yang terjadi pada aspek - aspek antara lain perubahan *market data*, yang selanjutnya berdampak pada hasil perhitungan *mark to market*, perhitungan dan monitoring VaR, dan perhitungan lain - lain terkait risiko pasar. Terhadap perubahan-perubahan yang terjadi tersebut, Bank telah melakukan penyesuaian pada sistem manajemen risiko pasar dan ketentuan internal terkait, serta telah melaporkan realisasi *enhancement* pada sistem ke regulator. Pada tahun 2024, seluruh transaksi derivatif *treasury* dengan mata uang USD telah menggunakan USD SOFR sebagai suku bunga acuannya.

Dalam hal kaitannya dengan risiko likuiditas, perubahan atas suku bunga acuan LIBOR menjadi suku bunga acuan alternatif lain juga dapat berdampak pada kondisi likuiditas Bank. Dalam hal ini, perubahan nominal pembayaran bunga kredit, transaksi derivatif dan/atau bunga pinjaman dapat berpengaruh pada nilai arus kas yang diterima atau dibayarkan oleh Bank, antara lain yang terukur dalam indikator *Liquidity Coverage Ratio* (LCR) dan *Net Stable Funding Ratio* (NSFR). Namun demikian, dampak tersebut diperkirakan tidak signifikan mempengaruhi kondisi likuiditas Bank secara keseluruhan.

Sebagai bentuk mitigasi risiko pasar, per posisi 31 Desember 2025 dan 2024, Bank telah mengidentifikasi kebutuhan perubahan pada sistem informasi dan Bank telah melakukan penyesuaian pada sistem tersebut. Bank juga telah melakukan kajian yang dibutuhkan dalam proses transisi terkait proses dan model valuasi instrumen keuangan.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform (continued)

a. LIBOR (continued)

In addition, LIBOR is an interest rate that has taken into account credit spreads, while SOFR is currently an almost risk free interest rate based on US Treasury repurchase agreement (repo) market transactions.

In order to make the transition of contracts and agreements that currently refer to USD LIBOR to refer to the alternative benchmark interest rate (SOFR), adjustments are needed to ensure that the two benchmark interest rates are economically equivalent.

In terms of market risk management, the Bank has identified and anticipated changes that occured in aspects including changes in market data, which in turn will have an impact on the results of the mark to market calculation, VaR calculation and monitoring, and other calculations related to market risk. With regard to these changes, the Bank has made adjustments to the market risk management system and has reported system enhancement realisation to the regulator. In 2024, all treasury derivative transactions with USD currency have used USD SOFR as benchmark interest rate.

In terms of liquidity risk, changes in the LIBOR benchmark interest rate to another alternative benchmark interest rate may also have an impact on the Bank's liquidity condition. In this case, changes in the nominal payment of credit interest, derivative transactions and/or loan interest may affect the value of cash flows received or paid by the Bank, including those measured in the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) indicators. However, this impact is not expected to significantly affect the Bank's overall liquidity condition.

As a form of market risk mitigation, as of 31 December 2025 and 2024, the Bank has identified the need for changes to the information system and the Bank has made adjustments to the system. The Bank has also conducted studies needed in the transition process related to the process and model of the valuation of financial instruments.

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga (lanjutan)

a. LIBOR (lanjutan)

Pada tahun 2023, Bank telah melakukan komunikasi dengan *counterparty* dan/atau nasabah yang terdampak untuk memberikan informasi terkini terkait perubahan yang mungkin terjadi akibat dari reformasi acuan suku bunga, secara khusus USD LIBOR, baik melalui sosialisasi, diskusi maupun tertulis. Bank telah mengidentifikasi area yang memiliki risiko yang signifikan terhadap penghentian USD LIBOR, yaitu melakukan pengembangan pada sistem informasi dan penyesuaian proses bisnis untuk dapat mengakomodasi penggunaan suku bunga acuan alternatif, melakukan amendemen kontrak/*repapering* dan/atau melakukan kajian *fallback clause* pada kontrak *existing*.

Selain melakukan usaha berkelanjutan dalam pemantauan kondisi terkini terkait transisi USD LIBOR, Bank juga telah melakukan diskusi lebih intensif dengan pelaku industri baik yang berasal dari dalam maupun luar negeri dalam rangka *benchmark* serta komunikasi dengan Regulator untuk memastikan transisi perubahan suku bunga acuan dari USD LIBOR ke suku bunga acuan alternatif berjalan dengan baik, sekaligus meminimalisasi risiko yang muncul dari proses transisi tersebut.

Bank telah mengidentifikasi area yang memiliki risiko yang signifikan terhadap penghentian USD LIBOR, yaitu melakukan pengembangan pada sistem informasi dan penyesuaian proses bisnis untuk dapat mengakomodasi penggunaan suku bunga acuan alternatif, melakukan amendemen kontrak/*repapering* dan/atau melakukan kajian *fallback clause* pada kontrak *existing*. Selain melakukan usaha berkelanjutan dalam pemantauan kondisi terkini terkait transisi USD LIBOR, Bank juga telah melakukan diskusi lebih intensif dengan pelaku industri baik yang berasal dari dalam maupun luar negeri dalam rangka *benchmark* serta komunikasi dengan Regulator untuk memastikan transisi perubahan suku bunga acuan dari USD LIBOR ke suku bunga acuan alternatif berjalan dengan baik, sekaligus meminimalisasi risiko yang muncul dari proses transisi tersebut.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform (continued)

a. LIBOR (continued)

In 2023, the Bank has communicated with affected counterparties and/or customers to provide the latest information regarding changes that may occur as a result of the reform of the interest rate reference, specifically USD LIBOR, either through socialization, discussion or in writing. The Bank has identified areas that have a significant risk of discontinuing USD LIBOR, namely developing information systems and adjusting business processes to accommodate the use of alternative reference interest rates, conducting contract amendments/repapering and/or reviewing fallback clauses on existing contracts.

In addition to carrying out continuous efforts in monitoring the latest conditions related to the USD LIBOR transition, the Bank has also conducted more intensive discussions with industry players both from within and outside the country in the context of benchmarking and communication with Regulators to ensure the transition of changes in the benchmark interest rate from USD LIBOR to alternative interest rates went well, also to minimize the risk arising from the transition process.

The Bank has identified areas that have a significant risk of discontinuing USD LIBOR, namely developing information systems and adjusting business processes to accommodate the use of alternative benchmark interest rates, conducting contract amendments/repapering and/or reviewing fallback clauses on existing contracts. In addition to carrying out continuous efforts in monitoring the latest conditions related to the USD LIBOR transition, the Bank has also conducted more intensive discussions with industry players both from within and outside the country in the context of benchmarking and communication with Regulators to ensure the transition of changes in the benchmark interest rate from USD LIBOR to alternative interest rates went well, also to minimize the risk arising from the transition process.

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga (lanjutan)

a. LIBOR (lanjutan)

Berikut adalah informasi kuantitatif tentang instrumen keuangan yang belum beralih ke acuan suku bunga alternatif yang menunjukkan secara terpisah aset keuangan non derivatif kredit korporasi, liabilitas keuangan non derivatif *borrowing* dan derivatif (Bank Mandiri saja).

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform (continued)

a. LIBOR (continued)

The following is quantitative information on financial instruments that have not yet switched to alternative benchmark interest rates which separately shows non-derivative corporate credit financial assets, borrowing, and derivative non-derivative financial liabilities (bank only).

	31 Desember 2025/ *31 December 2025*		
	Nilai kontrak USD (nilai penuh)/ *USD contract value (full amount)*	**Nilai wajar/ *Fair value***	
Derivatif			***Derivatives***
Tagihan derivatif	20.000.000	4.848	*Derivatives receivables*

	31 Desember 2024/ *31 December 2024*		
	Nilai kontrak USD (nilai penuh)/ *USD contract value (full amount)*	**Nilai wajar/ *Fair value***	
Derivatif			***Derivatives***
Tagihan derivatif	61.450.000	32.613	*Derivatives receivables*
Liabilitas derivatif	10.000.000	(4.035)	*Derivatives liabilities*

b. JIBOR

Pada tanggal 27 September 2024 *National Working Group on Benchmark Reform* (NWGBR) yang terdiri dari BI, OJK, Kementerian Keuangan, Asosiasi Pelaku Pasar Uang dan Pasar Valuta Asing Indonesia (APUVINDO) telah menetapkan *timeline* transisi suku bunga *Jakarta Interbank Offered Rate* (JIBOR) menjadi Indonesia *Overnight Index Average* (IndONIA) yang dipublikasikan melalui *press release* dan publikasi panduan transisi JIBOR.

Bank Indonesia akan menghentikan publikasi JIBOR secara permanen pada tanggal 1 Januari 2026 dan IndONIA digunakan secara penuh (*fully adopted*) menggantikan JIBOR. Penghentian publikasi suku bunga acuan JIBOR tersebut direncanakan akan diadakan dalam 3 (tiga) tahap sebagai berikut:

1. Pada tanggal 1 Januari 2025 untuk tenor suku bunga acuan *overnight* hingga 1 minggu.
2. Pada tanggal 1 April 2025 untuk tenor suku bunga acuan 1 bulan hingga 3 bulan.
3. Pada tanggal 1 Juni 2025 untuk tenor suku bunga acuan 6 bulan hingga 12 bulan.

b. JIBOR

On 27 September 2024 National Working Group on Benchmark Reform (NWGBR) consisting of dari BI, FSA, the Ministry of Finance, Indonesian Association of Money Market and Foreign Exchange Market Participants (APUVINDO) established the transition timeline for the Jakarta Interbank Offered Rate (JIBOR) to the Indonesia Overnight Index Average (IndONIA) was announced through a press release and the publication of a JIBOR transition guide.

Bank Indonesia will permanently discontinue the publication of JIBOR on 1 January 2026, and IndONIA will be fully adopted as its replacement. The discontinuation of the JIBOR benchmark interest rate is planned to take place in three (3) stages as follows:

1. *As of 1 January 2025, for interest rate tenors for overnight up to 1 week.*
2. *As of 1 April 2025, for interest rate tenors for 1 month up to 3 months.*
3. *As of 1 June 2025, for interest rate tenors for 6 months up to 12 months.*

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga (lanjutan)

b. JIBOR (lanjutan)

Exposure risiko Bank yang secara langsung terdampak dari reformasi acuan suku bunga terdiri dari portofolio kredit, derivatif, surat berharga dan penggunaan lainnya (seperti *trade finance*) yang menggunakan suku bunga acuan JIBOR.

Terkait suku bunga acuan IndONIA, terdapat beberapa perbedaan antara JIBOR dan IndONIA. JIBOR adalah "*term rate*", yang berarti JIBOR dipublikasikan untuk beberapa periode pinjaman (sebagai contoh 3 (tiga) bulanan atau 6 (enam) bulanan) dan bersifat "*forward looking*" (JIBOR dipublikasikan pada awal periode), sedangkan indONIA merupakan suku bunga acuan yang bersifat "*backward-looking*", berdasarkan suku bunga *overnight* dari transaksi *actual*, dan dipublikasikan pada akhir periode *overnight*. Selain itu, JIBOR merupakan tingkat suku bunga yang menggunakan metode perhitungan *simple average* (dengan *trimming* 15% *highest* dan 15% *lowest*) dan *in-advance* (*forward looking*), sementara indONIA menggunakan metode perhitungan *volume weighted average* (rata-rata tertimbang berdasarkan volume) dan *compounded in-advance, compounded in-arrears* atau *hybrid.* Untuk melakukan transisi atas kontrak dan perjanjian yang saat ini mengacu ke JIBOR menjadi mengacu ke suku bunga acuan alternatif, diperlukan penyesuaian untuk memastikan bahwa kedua suku bunga acuan tersebut secara ekonomis setara.

Saat ini Bank terus memantau perkembangan terkini terkait transisi JIBOR dan berencana melakukan diskusi lebih intensif dengan pelaku industri serta Regulator untuk memastikan transisi perubahan suku bunga acuan dari JIBOR ke suku bunga acuan alternatif berjalan dengan baik, serta untuk meminimalisasi risiko dari proses transisi tersebut. Bank akan secara berkelanjutan menilai risiko yang akan timbul dari transisi JIBOR dimaksud.

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform (continued)

b. JIBOR (continued)

The Bank's risk exposures that are directly affected by the interest rate benchmark reform consists of credit portfolios, derivatives, securities and other uses (such as trade finance) using the JIBOR benchmark interest rate.

Regarding the IndONIA benchmark interest rate, there are several differences between JIBOR and IndONIA. JIBOR is a "term rate", which means JIBOR is published for several loan periods (for example 3 (three) months or 6 (six) months) and is "forward looking" (JIBOR is published at the beginning of the period), while indONIA is a "backward-looking" benchmark interest rate, based on the overnight interest rate of actual transactions, and is published at the end of the overnight period. In addition, JIBOR is an interest rate that uses a simple average calculation method (with trimming 15% highest and 15% lowest) and in-advance (forward looking), while indONIA uses a volume weighted average calculation method (weighted average based on volume) and compounded in-advance, compounded in-arrears or hybrid. In order to make the transition from contracts and agreements that currently refer to JIBOR to referring to alternative benchmark interest rates, adjustments are needed to ensure that the two benchmark interest rates are economically equivalent.

Currently, the Bank continues to monitor the latest developments related to the JIBOR transition and plans to engage in more intensive discussions with industry players and regulators to ensure a smooth transition from JIBOR to an alternative benchmark interest rate, as well as to minimize the risks associated with the transition process. The Bank will continuously assess the potential risks arising from the JIBOR transition.

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

B. Risiko pasar dan risiko likuiditas (lanjutan)

(viii) Dampak Reformasi Acuan Suku Bunga (lanjutan)

b. JIBOR (lanjutan)

Berikut adalah informasi kuantitatif tentang instrumen keuangan yang belum beralih ke acuan suku bunga alternatif pada tanggal 31 Desember 2025, yang menunjukkan secara terpisah aset keuangan non derivatif kredit korporasi dan derivatif (Bank Mandiri saja).

***62. RISK MANAGEMENT** (continued)*

B. Market risk and liquidity risk (continued)

(viii) Impact of Interest Rate Benchmark Reform (continued)

b. JIBOR (continued)

The following is quantitative information on financial instruments that have not yet switched to the alternative benchmark interest rate as of 31 December 2025, which separately shows non-derivative financial assets of corporate credit and derivatives (Bank Mandiri only).

	31 Desember 2025/ *31 December 2025*		
	Aset/ *Asset*	**Liabilitas/ *Liabilities***	
Non Derivatif			***Non Derivatives***
Kredit yang diberikan	151.063.606	-	*Loans*

C. Risiko operasional

Risiko operasional adalah risiko akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem atau adanya faktor eksternal yang mempengaruhi operasional Bank. Termasuk dalam bagian dari risiko operasional yaitu risiko terkait keamanan siber. Pengelolaan atas risiko operasional secara efektif dapat menekan kerugian akibat risiko operasional.

Dalam rangka mengelola risiko operasional secara efektif, Bank menyusun kerangka kerja yang mengacu pada regulasi Bank Indonesia, Otoritas Jasa Keuangan, Basel dan *best practice* di industri baik lokal maupun global. Bank saat ini telah memiliki Kebijakan Manajemen Risiko, Standar Prosedur Operasional Manajemen Risiko Operasional dan Petunjuk Teknis Operasional Manajemen Risiko Operasional, yang meliputi aspek *governance* maupun sistem pelaporan.

Managing risk through operation

Dalam pengelolaan risiko operasional melalui *Operation*, Bank telah:

(i) Menetapkan *risk governance* pengelolaan risiko operasional.
(ii) Menetapkan kebijakan dan prosedur serta melakukan *review* secara berkala.
(iii) Menetapkan *operational risk appetite statement.*
(iv) Menyusun metodologi dan perangkat pengelolaan risiko operasional.
(v) Mengembangkan dan mengimplementasikan program *Risk Awareness* pengelolaan risiko operasional terhadap seluruh karyawan.

C. Operational risk

Operational risk is a risk due to inadequacy and/or dysfunctional internal process, human error, systems failure or external factors which impact the Bank's operations. Including risks related to cyber security. The effectiveness of operational risk management can reduce losses due to operational risk.

In order to the achieve the effectiveness of operational risk management, the Bank has established a framework based on Bank Indonesia, Financial Services Authority, Basel and best practice in both local and global industries. The Bank has implemented Bank Mandiri's Risk Management Policy, Standard Operating Procedures for Operational Risk Management and Technical Guidelines for Operational Risk Management covering both aspects of governance and reporting systems.

Managing risk through operation

In managing operational risk through Operation, the Bank has:

(i) Established risk governance of operational risk management.
(ii) Established policies and procedures and conducts periodic review.
(iii) Established operational risk appetite statement.
(iv) Designed methodologies and tools for operational risk management.
(v) Developed and implemented Risk Awareness Program for managing operational risk for all employees.

62. MANAJEMEN RISIKO (lanjutan)

C. Risiko operasional (lanjutan)

Managing risk through operation (lanjutan)

Dalam pengelolaan risiko operasional melalui *Operation*, Bank telah: (lanjutan)

(vi) Mendesain, mengembangkan, dan mengimplementasikan *Operational Risk Management System*.
(vii) Menjalankan implementasi pengelolaan risiko operasional ke seluruh unit kerja (Kantor Pusat dan Kantor Wilayah) termasuk implementasi *Operational Risk Management Tools* (ORM *Tools).*
(viii) Melaksanakan *monitoring* dan pelaporan internal maupun eksternal (regulator).
(ix) Mengembangkan kompetensi standar untuk pegawai yang terlibat dalam aktivitas implementasi kerangka kerja manajemen risiko operasional.

Pelaksanaan *operational risk governance* dilakukan melalui:
(i) Pengawasan aktif Dewan Komisaris dan Direksi
(ii) Pelaksanaan pengelolaan risiko operasional disupervisi oleh Direktur Manajemen Risiko yang didukung dengan keterlibatan:

- *Risk Management Committee*
- Unit Kerja Pemilik dan Pengendali Risiko
- Unit Kerja Manajemen Risiko Operasional
- Unit Kerja Pembina Manajemen Risiko Operasional
- Unit Kerja Kepatuhan
- Unit Kerja Internal Audit

Bank telah menetapkan kebijakan dan prosedur internal dalam Manajemen Risiko Operasional yang mengacu pada Kebijakan Manajemen Risiko, yang menjadi landasan implementasi manajemen risiko.

62. RISK MANAGEMENT *(continued)*

C. Operational risk (continued)

Managing risk through operation *(continued)*

In managing operational risk through Operation, the Bank has: (continued)

(vi) Designed, developed, and implemented Operational Risk Management System.
(vii) Implemented the operational risk management to the all units (Head Office and Regional Offices) including the Operational Risk Management Tools (ORM Tools).
(viii) Performed monitoring and reporting for internal and external (regulator).
(ix) Developed standard competencies for employees involved in the implementation of operational risk management framework activities.

The implementation of operational risk governance begins with:
(i) Active monitoring by Board of Commissioners and Directors
(ii) The implementation of operational risk management is supervised by Director of Risk Management which supported by the involvement of:

- *Risk Management Committee*
- *Business Unit and Risk Controlling Unit*
- *Operational Risk Management Unit*
- *Operational Risk Management and Development Unit*
- *Compliance Unit*
- *Internal Audit Unit*

The Bank has established internal policies and procedures for Operational Risk Management referred to as Risk Management Policy, which is the basis of risk management implementation.

The original consolidated financial statements included herein are in the Indonesian language.

62. MANAJEMEN RISIKO (lanjutan)

C. Risiko operasional (lanjutan)

Managing risk through operation (lanjutan)

Terkait dengan ORM Tools, ORM Tools yang dipergunakan Bank adalah:

(i) *Risk & Control Self Assessment* (RCSA), merupakan sebuah register atas identifikasi risiko dan kontrol utama dari proses bisnis yang ada di Bank, yang secara periodik dilakukan penilaian/assessment terhadap *inherent risk rating* dan efektivitas kontrol baik melalui pengujian kontrol (*Control Testing*) maupun secara konsensus. Penilaian *inherent risk rating* dan *control rating* menghasilkan nilai residual risk dan menjadi bagian dari profil risiko operasional. Tingkat risiko residual dijaga seminimal mungkin dengan mengambil tindakan yang diperlukan untuk mitigasi sebelum risiko terjadi.

(ii) *Loss Event Database*, merupakan *database* insiden risiko operasional yang dicatat secara *risk-based* dengan tujuan sebagai *lesson learned*, pemantauan tindak lanjut perbaikan kedepannya, serta sebagai salah satu komponen untuk perhitungan modal risiko operasional (*regulatory capital charge*) metode *Standardized Approach* (SA).

(iii) *Key Indicator* (KI), merupakan *early warning signal* dalam pengelolaan risiko operasional dengan tujuan agar upaya mitigasi dapat segera ditentukan dan dilaksanakan sebelum sebuah risiko terjadi. KI mengindikasikan besar kecilnya kemungkinan suatu risiko akan terjadi *(risk-based)* atau mengindikasikan besar kecilnya kemungkinan suatu kontrol tidak dilaksanakan sebagaimana mestinya *(control based).* KI ditetapkan ambang batasnya *(threshold)* dan dicatat skor realisasinya secara berkala.

(iv) *Issue & Action Management* (IAM), merupakan perangkat untuk memantau tindak lanjut yang telah disusun atas isu-isu yang ditemukan dari berbagai sumber, seperti dari hasil *Control Testing,* hasil *monitoring Key Indicator,* terjadinya insiden, teridentifikasinya suatu permasalahan *(self-identified issue)* dan lainnya.

(v) *Capital Modelling,* merupakan model perhitungan modal risiko operasional *(regulatory capital charge)* sesuai regulasi yang berlaku.

62. RISK MANAGEMENT *(continued)*

C. Operational risk (continued)

Managing risk through operation *(continued)*

The ORM Tools used by the Bank are:

(i) Risk & Control Self Assessment (RCSA), is a register of risk identification and main control of the business processes within the Bank, where inherent risk rating and control effectiveness either through control testing or by consensus are periodically assessed. The testing of inherent risk rating and control rating generated residual risk value which become a component of operational risk profile. The residual risk level is minimized by taking necessary mitigations before risk occurs.

(ii) Loss Event Database, is a database of operational risk incidents which recorded on risk based basis as a lesson learned, remediation monitoring and future improvements, also as a component for calculation of operational risk capital calculation (regulatory capital charge) with the Standardized Approach (SA) method.

(iii) Key Indicator (KI), is an early warning signal in operational risk management with the aim that mitigation efforts can be immediately determined and implemented before a risk occurs. KI indicates the probability that a risk will occur (risk based) or indicates the probability that a control is not implemented properly (control based). KI is set a threshold and its realization score is recorded periodically.

(iv) Issue & Action Management (IAM), is a tool to monitor follow-up action that have been designed on identified issues through various activities, such as Control Testing, incident, key indicator monitoring result, self identified issued and other.

(v) Capital Modelling, an operational capital calculation model (regulatory capital charge) that complies with applicable regulations.

62. MANAJEMEN RISIKO (lanjutan)

C. Risiko operasional (lanjutan)

Managing risk through operation (lanjutan)

Sebagai *output* dari proses Manajemen Risiko Operasional, akan dihasilkan profil risiko operasional yang direviu oleh unit Internal Audit, dipresentasikan kepada Direksi dan Dewan Komisaris, serta dilaporkan dalam bentuk Laporan Tingkat Kesehatan Bank (*Risk Based Bank Rating*) dan Profil Risiko yang disampaikan kepada Regulator secara periodik. Selain itu, dalam rangka pengelolaan risiko operasional terdapat laporan pengelolaan risiko operasional yang disampaikan kepada manajemen sebagai sarana *monitoring* dan bahan pertimbangan untuk mengambil tindakan prioritas.

Managing risk through capital

Sesuai ketentuan, Bank menggunakan *Standardized Approach* (SA)/Pendekatan Standar sesuai SEOJK No. 06/SEOJK.03/2020 untuk perhitungan beban modal risiko operasional. Perhitungan ATMR dengan Pendekatan Standar dilakukan setiap tahun berdasarkan data Komponen Kerugian Risiko Operasional selama 10 (sepuluh) tahun terakhir dan data Komponen Indikator Bisnis selama 3 (tiga) tahun terakhir.

63. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING

a. Perjanjian *integrated banking system* dengan *vendor*

Pengadaan Perjanjian dengan vendor untuk menambah fitur eMAS di tahun 2024, pada tanggal 31 Desember 2025 dari nilai kontrak sebesar USD730.181,29 (nilai penuh), Bank telah melakukan pembukuan sebagai aset tetap sebesar USD678.046,44 (nilai penuh) sehingga estimasi penyelesaian posisi 31 Desember 2025 adalah 92,86%.

Perikatan antara Bank Mandiri dengan pihak terkait telah mengikuti syarat dan ketentuan yang disepakati bersama.

b. Perkara hukum

Bank saat ini masih menghadapi permasalahan hukum diantaranya dengan debitur dan/atau pemilik dana sebagai akibat adanya perselisihan perjanjian yang telah diputus oleh Pengadilan dimana Bank dihukum untuk membayar ganti rugi sebesar Rp195.80. Saat ini Bank masih dalam proses/upaya hukum keberatan terhadap putusan.

62. RISK MANAGEMENT *(continued)*

C. Operational risk (continued)

Managing risk through operation *(continued)*

As the output of Operational Risk Management process, each unit generates operational risk profile reviewed by Internal Audit unit and presented to the Board of Commissioners and directors, and submitted to the regulators periodically in the form of Risk Based Bank Rating and Risk Profile. In addition, in order to manage operational risk, there is an operational risk management reports that are submitted to management as a monitoring tool and consideration for priority decision making.

Managing risk through capital

According to the regulations, the Bank utilizes the Standardized Approach (SA) in accordance with SEOJK No. 06/SEOJK.03/2020 for operational risk capital charges calculation. The calculation of the Risk Weighted Assets (RWA) using Standardized Approach is performed annually based on Operational Risk Loss Components data for the last 10 (ten) years and Business Indicator Components data for the last 3 (three) years.

63. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Integrated banking system agreement with vendor

On 2024, Bank Mandiri entered into an agreement with vendors to add eMAS features. On 31 December 2025, out of a contract,value amounted to USD730,181.29 (full amount) the Bank has recorded it as fixed assets amounted to USD678,046.44 (full amount) with the estimated project completion on 31 December 2025 is 92.86%.

Bank Mandiri and related parties have complied the mutually agreed terms and conditions.

b. Legal matters

Currently, the Bank has a number of outstanding litigation cases, including lawsuits with debtors and/or fund owners due to disputes that had been decided by the Court where the Bank was convicted by the Court to pay compensation amounted to Rp195,80. Currently, the Bank is still in the legal process to appeal against the decision.

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

63. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

b. Perkara hukum (lanjutan)

Jumlah klaim terhadap Bank Mandiri atas tuntutan hukum yang belum selesai pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp417.596 dan Rp460.861. Pada tanggal 31 Desember 2025 dan 2024, Bank Mandiri telah membentuk cadangan masing-masing sebesar Rp67.888 dan Rp68.662 dan berpendapat bahwa cadangan yang dibentuk telah memadai.

c. *Trade Agreement* dengan Asian Development Bank

Pada tanggal 25 November 2009, Bank Mandiri telah menandatangani perjanjian kerjasama dengan *Asian Development Bank* ("ADB") melalui *Trade Finance Facilitation Program* ("TFFP"), yaitu *Confirmation Bank Agreement* ("CBA").

Berdasarkan CBA, Bank Mandiri dapat bertindak sebagai *confirming* bank bagi transaksi ekspor impor nasabah dengan basis *Letter of Credit* ("L/C"). Sebagai *confirming* bank, Bank Mandiri dapat diberikan jaminan oleh ADB atas L/C yang diterbitkan oleh *issuing* bank.

Skema TFFP tersebut merupakan program ADB untuk memfasilitasi transaksi perdagangan berbasis L/C di negara-negara berkembang Asia untuk mendorong tingkat pertumbuhan volume perdagangan. Dengan menjadi partisipan dalam TFFP ini, Bank Mandiri memiliki peluang untuk *trade* volume dan membuka bisnis baru khususnya dengan bank dari negara-negara yang termasuk dalam program ADB.

d. Perjanjian *Bancassurance* Entitas Anak

Pada tanggal 27 September 2024, Entitas Anak menandatangani perjanjian *bancassurance* dengan PT Prudential Sharia Life Assurance ("Prudential Sharia Life") untuk memasarkan, mempromosikan dan mereferensikan produk asuransi Prudential Sharia Life melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku efektif sejak tanggal perjanjian dan akan terus berlaku dan efektif hingga tahun kelima belas (15) sejak tanggal peluncuran (1 Maret 2025). Adapun kewajiban Entitas Anak sebelum tanggal peluncuran terkait dengan penerbitan produk dan layanan asuransi di jaringan distribusi Entitas Anak antara lain mempersiapkan peraturan internal, pelatihan pegawai Entitas Anak, rencana pemasaran dan komunikasi serta penyesuaian sistem.

***63. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES** (continued)*

***b. Legal matters** (continued)*

The Bank's total potential financial exposure arising from outstanding lawsuits as of 31 December 2025 and 2024 amounted to Rp417,596 and Rp460,861, respectively. As of 31 December 2025 and 2024, the Bank has provided a provision amounted to Rp67,888 and Rp68,662, respectively, and believes that the provision is adequate.

c. Trade Agreement with Asian Development Bank

On 25 November 2009, Bank Mandiri has signed a contractual agreement with Asian Development Bank ("ADB") through Trade Finance Facilitation Program ("TFFP") which are Confirmation Bank Agreement ("CBA").

Based on CBA, Bank Mandiri can act as confirming bank for export import transactions of its customers with Letter of Credit ("L/C") arrangement. As a confirming bank, Bank Mandiri can request a guarantee from ADB for L/C issued by issuing bank.

TFFP scheme is a program initiated by ADB to facilitate the L/C based trade transactions within Asian developing countries to increase the trade-volume growth. Becoming a participant in this program, Bank Mandiri will have an easier access to increase its trade volume and to open new business opportunities especially to countries in ADB program.

d. Subsidiary's Bancassurance Agreement

On 27 September 2024, the Subsidiary signed a bancassurance agreement with PT Prudential Sharia Life Assurance ("Prudential Sharia Life") to market, promote and reference Prudential Sharia Life insurance products through the Bank's distribution network. This cooperation agreement is effective from the date of the agreement and will continue to be valid and effective until the fifteenth (15th) year from the date of launch (1 March 2025). The Subsidiary's obligations before the launch date related to the issuance of insurance products and services in the Subsidiary's distribution network include preparing internal regulations, training of the Subsidiary's employees, marketing and communication plans, and system adjustments.

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64. REKLASIFIKASI AKUN ATAS LAPORAN KEUANGAN KONSOLIDASIAN

Penyajian akun-akun tertentu dalam laporan keuangan konsolidasian Grup tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut telah direklasifikasi untuk menyesuaikan penyajiannya dengan laporan keuangan konsolidasian Grup tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut sebagaimana disajikan di bawah ini:

64. RECLASSIFICATION OF ACCOUNT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The presentation of certain accounts in the consolidated financial statements of the Group as of 31 December 2024 and for the year then ended have been reclassified to conform with the presentation in the consolidated financial statements of the Group as of 31 December 2025 and for the year then ended as shown below:

	31 Desember 2024/*31 December 2024*			
	Dilaporkan sebelumnya/ *As previously reported*	Reklasifikasi/ *Reclassifications*	Dilaporkan saat ini/ *As currently reported*	
LIABILITAS				***LIABILITIES***
Liabilitas lain-lain	40.131.500	(7.474.601)	32.656.899	*Other liabilities*
Liabilitas kontrak asuransi	28.012.886	7.474.601	35.487.487	*Insurance contract liabilities*
ARUS KAS DARI AKTIVITAS OPERASIONAL				***CASH FLOWS FROM OPERATING ACTIVITIES***
Liabilitas lain-lain	3.441.525	(648.163)	2.793.362	*Other liabilities*
Liabilitas kontrak asuransi	(1.181.816)	648.163	(533.653)	*Insurance contract liabilities*

Oleh karena reklasifikasi tersebut di atas berdampak material terhadap laporan posisi keuangan konsolidasian Grup tanggal 1 Januari 2024/ 31 Desember 2023, laporan posisi keuangan konsolidasian yang telah direklasifikasi tersebut juga harus disajikan dalam laporan keuangan konsolidasian ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang telah disajikan melalui pencantuman kalimat berikut ini. Sebelumnya Bank telah menyajikan laporan posisi keuangan konsolidasian Grup tanggal 1 Januari 2024/ 31 Desember 2023 yang telah direklasifikasi ketika penerbitan laporan keuangan konsolidasian interim Grup tanggal 30 Juni 2025 dan untuk periode enam bulan yang berakhir pada tanggal tersebut, yang diselesaikan dan diotorisasi untuk diterbitkan oleh Direksi Bank pada tanggal 17 September 2025.

Since the effects of the above-mentioned reclassifications are material to the consolidated statement of financial position of the Group as of 1 January 2024/31 December 2023, such reclassified consolidated statement of financial position shall also be presented in these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, which has been made through the incorporation of the following statement. The Bank has previously presented the reclassified consolidated statement of financial position of the Group as of 1 January 2024/31 December 2023 during the issuance of the interim consolidated financial statements of the Group as of 30 June 2025 and for the six-month period then ended, which were completed and authorized for issuance by the Board of Directors of the Bank on 17 September 2025.

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65. INFORMASI TAMBAHAN

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia.

a. Giro Wajib Minimum (GWM), Penyangga Likuiditas Makroprudensial (PLM), dan Rasio Intermediasi Makroprudensial (RIM)

Rasio Giro Wajib Minimum ("GWM") Rupiah dan Mata Uang Asing serta rasio Penyangga Likuiditas Makroprudensial ("PLM") yang harus dipenuhi Bank adalah sebagai berikut:

65. ADDITIONAL INFORMATION

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards.

a. Minimum Statutory Reserves, Macroprudential Liquidity Buffer, and Macroprudential Intermediation Ratio

The Rupiah and Foreign Currency Minimum Statutory Reserves ("GWM") ratios and the Macroprudential Liquidity Buffer ("PLM") ratios that must be met by the Bank are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
GWM*)	3,60%	5,00%	*Primary Minimum Statutory Reserve*)
(i) GWM secara harian	0,00%	0,00%	*(i) Daily Minimum Statutory Reserve*
(ii)GWM secara rata-rata	3,60%	5,00%	*(ii) Average Minimum Statutory Reserve*
Penyangga Likuiditas Makroprudensial	4,00%	5,00%	*Macroprudential Liquidity Buffer*
Mata uang asing			*Foreign currencies*
GWM	4,00%	4,00%	*Primary Minimum Statutory Reserve*
(i) GWM secara harian	2,00%	2,00%	*(i) Daily Minimum Statutory Reserve*
(ii)GWM secara rata-rata	2,00%	2,00%	*(ii) Average Minimum Statutory Reserve*

*) Bank melakukan penyediaan dana untuk kegiatan ekonomi tertentu dan inklusif, sehingga Bank mendapatkan insentif berupa kelonggaran GWM dalam Rupiah pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar 5,40% dan 4,00%. GWM dalam Rupiah yang harus dipenuhi Bank pada tanggal 31 Desember 2025 dan 2024 yang seharusnya masing-masing sebesar 9,00% dengan ketentuan harian 0,00% dan rata-rata 9,00%, menjadi sebesar 3,60% pada tanggal 31 Desember 2025 dengan ketentuan harian 0,00% dan rata-rata 3,60%, serta menjadi sebesar 5,00% pada tanggal 31 Desember 2024 dengan ketentuan harian 0,00% dan rata-rata 5,00%.

*) *The Bank provided funding for certain economic and inclusive activities, thereby receiving an incentive in the form of a relaxation of the Rupiah Reserve Requirement (GWM) on 31 December 2025 and 2024, amounting to 5.40% and 4.00%, respectively. The Rupiah Reserve Requirement (GWM) that the Bank was originally required to maintain as of 31 December 2025 and 2024 each at 9.00%, with a daily requirement of 0.00% and an average requirement of 9.00% was reduced to 3.60% as of 31 December 2025 with a daily requirement of 0.00% and an average requirement of 3.60%, and to 5.00% as of 31 December 2024 with a daily requirement of 0.00% and an average requirement of 5.00%.*

Bank telah memenuhi rasio sesuai ketentuan di atas. Rasio GWM Rupiah dan valuta asing serta PLM (Bank Mandiri saja) yaitu masing-masing sebesar:

The Bank has fulfilled the ratio as mentioned above. The Rupiah and foreign currencies Minimum Statutory Reserves Ratio and Macroprudential Liquidity Buffer Ratio (Bank Mandiri only), are as follows:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Rupiah			*Rupiah*
GWM	7,12%	5,21%	*Primary Minimum Statutory Reserve*
(i) GWM secara harian*)	0,00%	0,00%	*(i) Daily Minimum Statutory Reserve*)
(ii) GWM secara rata-rata	7,12%	5,21%	*(ii) Average Minimum Statutory Reserve*
Penyangga Likuiditas Makroprudensial	14,04%	9,17%	*Macroprudential Liquidity Buffer*
Mata uang asing			*Foreign currencies*
GWM	4,10%	4,10%	*Primary Minimum Statutory Reserve*

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65. INFORMASI TAMBAHAN (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

a. Giro Wajib Minimum (GWM), Penyangga Likuiditas Makroprudensial (PLM), dan Rasio Intermediasi Makroprudensial (RIM) (lanjutan)

Bank telah memenuhi rasio sesuai ketentuan di atas. Rasio GWM Rupiah dan valuta asing serta PLM (Bank Mandiri saja) yaitu masing-masing sebesar: (lanjutan)

***65. ADDITIONAL INFORMATION** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***a. Minimum Statutory Reserves, Macroprudential Liquidity Buffer, and Macroprudential Intermediation Ratio** (continued)*

The Bank has fulfilled the ratio as mentioned above. The Rupiah and foreign currencies Minimum Statutory Reserves Ratio and Macroprudential Liquidity Buffer Ratio (Bank Mandiri only), are as follows: (continued)

		31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
(i)	GWM secara harian[**)]	2,00%	2,00%	*(i) Daily Minimum Statutory Reserve[**)]*
(ii)	GWM secara rata-rata	2,10%	2,10%	*(ii) Average Minimum Statutory Reserve*

*) Realisasi GWM harian Rupiah posisi 31 Desember 2025 dan 2024 masing-masing sebesar 13,92% dan 6,52%.

**) Realisasi GWM harian Mata Uang Asing posisi 31 Desember 2025 dan 2024 masing-masing sebesar 4,10% dan 4,10%.

**) Realization of daily Rupiah minimum statutory reserve as of 31 December 2025 and 2024 were 13.92% and 6.52%, respectively.*

***) Realization of daily foreign currencies minimum statutory reserve as of 31 December 2025 and 2024 were 4.10% and 4.10%, respectively.*

Pada tanggal 31 Desember 2025 dan 2024, Bank berkewajiban untuk melakukan pemenuhan Giro RIM masing-masing sebesar 0,00% dan 0,25% dan Bank telah melakukan pemenuhan kewajiban tersebut.

As of 31 December 2025 and 2024, the Bank is obliged to fulfill the RIM Current Account of 0.00% and 0.25%, respectively, and the Bank has fulfilled these obligations.

Pada tanggal 31 Desember 2025 (Bank Mandiri saja), posisi GWM Rupiah rata-rata adalah sebesar 7,12% dari total DPK Rupiah, sesuai dengan limit yang telah ditetapkan, sedangkan untuk Giro RIM adalah sebesar 0,00% dan PLM adalah sebesar 14,04% dari total DPK Rupiah. Sementara untuk posisi GWM valas rata-rata adalah sebesar 4.10% dari total DPK valuta asing sesuai dengan limit yang ditetapkan.

As of 31 December 2025 (Bank Mandiri only), the Bank maintained average Rupiah GWM of 7.12% from total outstanding deposit from customers denominated in Rupiah in accordance with the regulated limit, while for RIM disincentive ratio is 0.00% and PLM ratio of 14.04% from the outstanding deposit from customer denominated in Rupiah. Meanwhile for the foreign currency, the Bank maintained average foreign exchange GWM at 4.10% from the outstanding deposits from customer denominated in foreign currency in accordance with the regulated limit.

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65. INFORMASI TAMBAHAN (lanjutan)

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***65. ADDITIONAL INFORMATION** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

b. Posisi Devisa Neto (PDN)

b. Net Open Position (NOP)

Posisi devisa neto Bank Mandiri saja berdasarkan mata uang (dinyatakan dalam Rupiah) pada tanggal 31 Desember 2025 adalah sebagai berikut:

Net open position of Bank Mandiri by currencies (expressed in Rupiah) as of 31 December 2025 as follows:

Mata uang	Aset/ *Assets*	Liabilitas/ *Liabilities*	Posisi devisa neto/ *Net open position*	*Currency*
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF))**				***OVERALL (STATEMENT OF FINANCIAL POSITION AND ADMINISTRATIVE ACCOUNTS)**)***
Dolar Amerika Serikat	902.006.928	899.642.785	2.364.143	*United States Dollar*
Euro Eropa	20.003.600	19.805.065	198.535	*European Euro*
Dolar Singapura	7.774.071	7.681.034	93.037	*Singapore Dollar*
Yen Jepang	24.744.275	25.007.755	263.480	*Japanese Yen*
Dolar Australia	3.070.897	3.055.323	15.574	*Australian Dollar*
Pound Sterling Inggris	3.168.211	3.244.831	76.620	*Great Britain Pound Sterling*
Dolar Hong Kong	850.660	847.942	2.718	*Hong Kong Dollar*
Lain-lain	22.730.591	21.488.378	1.448.597	*Others*
Total			4.462.704	*Total*
Total Modal (Catatan 65c)			253.294.877	*Total Capital (Note 65c)*
Rasio PDN (keseluruhan)			1,76%	*NOP ratio (overall)*

Rasio PDN pada tanggal 31 Desember 2025 jika menggunakan modal bulan November 2025 adalah sebagai berikut:

Net Open Position ratio as of 31 December 2025 if calculated using November 2025 capital as follows:

Modal bulan November 2025/*November 2025 Capital*	251.609.941
Rasio PDN (keseluruhan)**) /*NOP ratio (overall)**)*	1,77%

Posisi devisa neto Bank Mandiri saja berdasarkan mata uang (dinyatakan dalam Rupiah) pada tanggal 31 Desember 2024 adalah sebagai berikut:

Net open position of Bank Mandiri by currencies (expressed in Rupiah) as of 31 December 2024 as follows:

Mata uang	Aset/ *Assets*	Liabilitas/ *Liabilities*	Posisi devisa neto/ *Net open position*	*Currency*
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF))**				***OVERALL (STATEMENT OF FINANCIAL POSITION AND ADMINISTRATIVE ACCOUNTS)**)***
Dolar Amerika Serikat	635.657.537	637.357.047	1.699.510	*United States Dollar*
Euro Eropa	13.464.091	13.380.144	83.947	*European Euro*
Dolar Singapura	5.334.006	5.581.912	247.906	*Singapore Dollar*

*) Merupakan penjumlahan absolut dari selisih antara aset dan liabilitas beberapa mata uang asing lainnya.

**) Perhitungan posisi devisa neto Bank berdasarkan pada Peraturan Bank Indonesia No. 12/10/PBI/2010 tanggal 1 Juli 2010 dan Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015 tentang Perubahan Keempat atas Peraturan Bank Indonesia No. 5/13/PBI/2003 tentang Posisi Devisa Neto Bank Umum. Berdasarkan peraturan tersebut, mulai tanggal 1 Juli 2010, Bank hanya diwajibkan untuk menjaga posisi devisa neto secara keseluruhan maksimum 20% dari total modal.

**) Represents total absolute amount of difference between assets and liabilities from other foreign currencies.*

***) The calculation of the Bank's net open position is based on Bank Indonesia's regulation No. 12/10/PBI/2010 dated 1 July 2010 and Bank Indonesia's regulation No. 17/5/PBI/2015 dated 29 May 2015 regarding the Fourth amendment of Bank Indonesia's regulation No. 5/13/PBI/2003 regarding net open position for Commercial Banks. Under the regulation, starting on 1 July 2010, the Bank is only required to keep the net open position of a maximum of 20% of total capital.*

65. INFORMASI TAMBAHAN (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

b. Posisi Devisa Neto (PDN) (lanjutan)

Posisi devisa neto Bank Mandiri saja berdasarkan mata uang (dinyatakan dalam Rupiah) pada tanggal 31 Desember 2024 adalah sebagai berikut: (lanjutan)

65. ADDITIONAL INFORMATION *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

b. Net Open Position (NOP) *(continued)*

Net open position of Bank Mandiri by currencies (expressed in Rupiah) as of 31 December 2024 as follows: (continued)

Mata uang	Aset/ *Assets*	Liabilitas/ *Liabilities*	Posisi devisa neto/ *Net open position*	*Currency*
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF))** (lanjutan)				***OVERALL (STATEMENT OF FINANCIAL POSITION AND ADMINISTRATIVE ACCOUNTS)**)*** *(continued)*
Yen Jepang	11.001.825	11.031.642	29.817	*Japanese Yen*
Dolar Australia	1.653.860	1.673.032	19.172	*Australian Dollar*
Pound Sterling Inggris	1.738.946	1.777.549	38.603	*Great Britain Pound Sterling*
Dolar Hong Kong	224.924	147.959	76.965	*Hong Kong Dollar*
Lain-lain	13.039.651	13.185.410	246.623*)	*Others*
Total			2.442.543	*Total*
Total Modal (Catatan 65c)			244.258.632	*Total Capital (Note 65c)*
Rasio PDN (keseluruhan)			1,00%	*NOP ratio (overall)*

Rasio PDN pada tanggal 31 Desember 2024 jika menggunakan modal bulan November 2024 adalah sebagai berikut:

Net Open Position ratio as of 31 December 2024 if calculated using November 2024 capital as follows:

Modal bulan November 2024/*November 2024 Capital*	240.756.495
Rasio PDN (keseluruhan)**) */NOP ratio (overall)**)*	1,01%

*) Merupakan penjumlahan absolut dari selisih antara aset dan liabilitas beberapa mata uang asing lainnya.

**) Perhitungan posisi devisa neto Bank berdasarkan pada Peraturan Bank Indonesia No. 12/10/PBI/2010 tanggal 1 Juli 2010 dan Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015 tentang Perubahan Keempat atas Peraturan Bank Indonesia No. 5/13/PBI/2003 tentang Posisi Devisa Neto Bank Umum. Berdasarkan peraturan tersebut, mulai tanggal 1 Juli 2010, Bank hanya diwajibkan untuk menjaga posisi devisa neto secara keseluruhan maksimum 20% dari total modal.

**) Represents total absolute amount of difference between assets and liabilities from other foreign currencies.*

***) The calculation of the Bank's net open position is based on Bank Indonesia's regulation No. 12/10/PBI/2010 dated 1 July 2010 and Bank Indonesia's regulation No. 17/5/PBI/2015 dated 29 May 2015 regarding the Fourth amendment of Bank Indonesia's regulation No. 5/13/PBI/2003 regarding net open position for Commercial Banks. Under the regulation, starting on 1 July 2010, the Bank is only required to keep the net open position of a maximum of 20% of total capitall.*

c. Kewajiban Penyediaan Modal Minimum (KPMM)

Pengelolaan risiko melalui modal

Kebijakan permodalan Bank Mandiri adalah secara *prudent* memenuhi *regulatory capital requirement*, melakukan diversifikasi sumber permodalan untuk mengantisipasi rencana strategis jangka panjang dan mengalokasikan modal secara efisien pada segmen bisnis yang memiliki potensi untuk memberikan profil *risk-return* yang optimal, termasuk penempatan dan penyertaan pada Entitas Anak dalam rangka memenuhi ekspektasi *stakeholder* termasuk investor dan regulator.

c. Capital Adequacy Ratio

Capital risk management

Bank Mandiri's capital policy is prudently to comply with the regulatory capital requirement, to diversify its capital resources to anticipate long-term strategic plans and to efficiently allocate capital to business segments that have the potential to provide an optimal risk-return profile, including placement and investment in Subsidiaries in order to meet stakeholder's expectations including investors and regulators.

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65. INFORMASI TAMBAHAN (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

c. Kewajiban Penyediaan Modal Minimum (KPMM) (lanjutan)

Pengelolaan risiko melalui modal (lanjutan)

Bank Mandiri memastikan memiliki kecukupan modal untuk dapat memenuhi risiko kredit, risiko pasar dan risiko operasional, baik dalam mendukung pertumbuhan bisnis pada kondisi normal maupun untuk mengantisipasi terjadinya kondisi *stress.*

Dalam perhitungan kecukupan modal, Bank mengacu pada POJK No. 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum yang diubah oleh POJK No. 34/POJK.03/2016 dan POJK No. 27/POJK.03/2022.

Untuk perhitungan Aset Tertimbang Menurut Risiko (ATMR), Bank menggunakan Pendekatan Standar yang mengacu kepada Basel III Reforms (*Standardized Approach*) untuk Risiko Kredit, Risiko Pasar dan Risiko Operasional. Untuk Risiko Besar, Bank juga secara internal menggunakan *Value at Risk*.

Hasil perhitungan ATMR (Kredit, Operasional, dan Pasar) serta Rasio Kecukupan Modal (Bank Mandiri saja) adalah sebagai berikut:

***65. ADDITIONAL INFORMATION** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***c. Capital Adequacy Ratio** (continued)*

***Capital risk management** (continued)*

Bank Mandiri ensures it has sufficient capital to cover credit risk, market risk and operational risk, both in supporting business growth in normal conditions and anticipating stress conditions.

In calculating capital adequacy, the Bank refers to POJK No. 11/POJK.03/2016 regarding Minimum Capital Adequacy Requirement for Commercial Banks, as amended by POJK No. 34/POJK.03/2016 and POJK No. 27/POJK.03/2022.

For the calculation of Risk-Weighted Assets (RWA), the Bank employs Standardized Approach in accordance with Basel III Reforms (Standardized Approach) for Credit Risk, Market Risk, and Operational Risk. For Market Risk, the Bank also employs Value at Risk internally.

The calculation result of RWA (Credit, Operational, and Market) and Capital Adequacy Ratio (CAR) (Bank Mandiri only) are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
Modal:			*Capital:*
Modal inti	238.082.036	229.932.670	*Core capital*
Modal pelengkap	15.212.841	14.325.962	*Supplementary capital*
Jumlah modal untuk risiko kredit, risiko operasional, dan risiko pasar	**253.294.877**	**244.258.632**	*Total capital for credit risk, operational risk, and market risk*
Aset Tertimbang Menurut Risiko (ATMR) kredit[1]	1.208.049.003	1.132.192.033	*Risk-Weighted Assets for credit*
Aset Tertimbang Menurut Risiko (ATMR) operasional[2]	64.518.330	62.675.961	*Risk-Weighted Assets for operational*
Aset Tertimbang Menurut Risiko (ATMR) pasar[3]	35.887.720	20.289.449	*Risk-Weighted Assets for market*
Jumlah ATMR untuk risiko kredit, risiko operasional, dan risiko pasar	**1.308.455.053**	**1.215.157.443**	*Total Risk-Weighted Assets for credit, operational risk, and market risk*

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

c. Kewajiban Penyediaan Modal Minimum (KPMM) (lanjutan)

Pengelolaan risiko melalui modal (lanjutan)

Hasil perhitungan ATMR (Kredit, Operasional, dan Pasar) serta Rasio Kecukupan Modal (Bank Mandiri saja) adalah sebagai berikut: (lanjutan)

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

c. Capital Adequacy Ratio *(continued)*

Capital risk management *(continued)*

The calculation result of RWA (Credit, Operational, and Market) and Capital Adequacy Ratio (CAR) (Bank Mandiri only) are as follows: (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended 31 December*		
	2025	**2024**	
CAR untuk modal inti	18,20%	18,92%	*CAR for core capital*
CAR untuk risiko kredit, operasional dan pasar	19,36%	20,10%	*CAR for credit risk, operational risk and market risk*
CAR minimum modal inti	6,00%	6,00%	*Minimum CAR core capital*[4]
CAR minimum sesuai profil risiko	9,74%	9,69%	*Minimum CAR based on risk profile*[5]

Rasio kecukupan modal Bank secara konsolidasian pada tanggal 31 Desember 2025 dan 2024 dengan memperhitungkan risiko kredit, operasional dan pasar masing-masing adalah 20,43% dan 20,82%.

The Bank's capital adequacy ratio on a consolidated basis as of 31 December 2025 and 2024 including credit risk, operational risk and market risk are 20.43% and 20.82%, respectively.

i) Mengacu pada SEOJK No. 24/SEOJK.03/2021 tentang Pedoman Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar, SEOJK No. 48/SEOJK.03/2017 tentang Pedoman Perhitungan Tagihan Bersih Transaksi Derivatif dalam Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit Dengan Menggunakan Pendekatan Standar dan POJK No. 11/POJK.03/2019 tentang Prinsip Kehati-hatian dalam Aktivitas Sekuritisasi Aset Bagi Bank Umum.
ii) Mengacu pada SEOJK No. 6/SEOJK.03/2020 tentang Perhitungan ATMR untuk Risiko Operasional dengan Menggunakan Pendekatan Standar Bagi Bank Umum.
iii) Mengacu pada SEOJK No. 38/SEOJK.03/2016 tentang Pedoman Penggunaan Metode Standar dalam Perhitungan Kewajiban Penyediaan Modal Minimum Bank Umum dengan Memperhitungkan Risiko Pasar.
iv) Berdasarkan POJK No. 27/POJK.03/2022 tentang Perubahan kedua atas POJK Nomor 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum, Bank wajib menyediakan modal inti paling rendah sebesar 6% (enam persen) dari ATMR baik secara individu maupun konsolidasi dengan perusahaan anak.
v) CAR minimum untuk risiko-risiko utama Pillar 1 dan risiko-risiko tambahan Pillar 2 (*capital add-on*) berdasarkan metode *Internal Capital Adequacy Assessment Process* (ICAAP).

i) Referring to SEOJK No. 24/SEOJK.03/2021 regarding Guidelines for Calculation of Risk Weighted Assets ("RWA") for Credit Risk Using the Standardized Approach, SEOJK No. 48/SEOJK.03/2017 regarding Guidelines for Calculation of Net Receivables of Derivative Transactions in Risk-Weighted Asset Calculations for Credit Risk Using the Standardized Approach and POJK No. 11/POJK.03/2019 regarding Prudential Principles in Assets Securitization Activities for Commercial Banks.
ii) Referring to SEOJK No. 6/SEOJK.03/2020 regarding Calculation of Risk Weighted Assets for Operational Risk Using the Standardized Approach for Commercial Banks.
iii) Referring to SEOJK No. 38/SEOJK.03/2016 regarding Guidelines for the Use of Standardized Method in Calculation of Minimum Capital Adequacy Requirement for Commercial Banks by Taking Market Risk Into Account.
iv) Based on POJK No. 27/POJK.03/2022 concerning the second amendment to POJK Number 11/POJK.03/2016 concerning Minimum Capital Requirements for Commercial Banks, Banks are required to provide core capital of at least 6% (six percent) of RWA both individually and consolidated with subsidiary company.
v) Minimum CAR for Pillar 1 main risks and Pillar 2 additional risks (capital add-on) based on the Internal Capital Adequacy Assessment Process (ICAAP) method.

d. Giro pada Bank Lain

Berdasarkan kolektibilitas sesuai POJK:

d. Current Accounts With Other Banks

By collectability based on FSA regulation:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Lancar	60.952.583	46.668.439	*Current*
Dikurangi: cadangan kerugian penurunan nilai	(27.621)	(30.755)	*Less: allowance for impairment losses*
Neto	**60.924.962**	**46.637.684**	***Net***

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65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

e. Penempatan pada Bank Indonesia dan Bank Lain

e. Placements with Bank Indonesia and Other Banks

Berdasarkan kolektibilitas sesuai POJK:

By collectability based on FSA regulation:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Lancar	50.471.834	63.230.054	*Current*
Dikurangi: cadangan kerugian penurunan nilai	(1.586)	(1.679)	*Less: allowance for impairment losses*
Neto	**50.470.248**	**63.228.375**	***Net***

f. Efek-efek

f. Marketable securities

Berdasarkan kolektibilitas sesuai POJK:

By collectability based on FSA regulation:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Lancar	124.758.602	95.520.874	*Current*
Macet	10.092	8.674	*Loss*
Total	124.768.694	95.529.548	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(40.720)	(51.497)	*Less: allowance for impairment losses*
Neto	**124.727.974**	**95.478.051**	***Net***

g. Obligasi Pemerintah

g. Government Bonds

Pada tanggal 31 Desember 2025 dan 2024, kolektibilitas Bank Indonesia untuk Obligasi Pemerintah adalah lancar.

As of 31 December 2025 and 2024, Bank Indonesia's collectability for Government Bonds is current.

h. Tagihan Lainnya - Transaksi Perdagangan

h. Other Receivables - Trade Transactions

Berdasarkan kolektibilitas sesuai POJK:

By collectability based on FSA regulation:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Lancar	30.680.959	28.565.530	*Current*
Dalam perhatian khusus	43.337	101.066	*Special mention*
Macet	1.347.815	1.307.521	*Loss*
Total	32.072.111	29.974.117	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.432.270)	(1.422.889)	*Less: allowance for impairment losses*
Neto	**30.639.841**	**28.551.228**	***Net***

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i. Tagihan Atas Efek-Efek Yang Dibeli Dengan Janji Dijual Kembali

Berdasarkan kolektibilitas sesuai POJK:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Lancar	3.903.777	8.290.138	*Current*

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

i. Securities Purchased Under Agreements To Resell

By collectability based on FSA regulation:

j. Tagihan dan Liabilitas Derivatif

Pada tanggal 31 Desember 2025 dan 2024, kolektibilitas OJK untuk tagihan derivatif adalah lancar dan diklasifikasikan pada *stage* 1.

j. Derivative Receivables and Payables

As of 31 December 2025 and 2024, the FSA collectability for derivative receivables is current and classified in stage 1.

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah

1. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas:

   a. Berdasarkan jenis dan kolektibilitas sesuai POJK:

k. Loans and Sharia Receivables/Financing

1. Details of loans and sharia receivables/financing:

a. By type and collectability based on POJK:

31 Desember 2025/*31 December 2025*

	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Total	
Rupiah							*Rupiah*
Modal kerja	381.492.262	18.506.292	341.403	436.695	3.396.517	404.173.169	*Working capital*
Investasi*)	477.334.855	6.814.310	158.771	135.451	3.133.763	487.577.150	*Investment*)
Konsumen	350.350.601	9.964.331	1.778.177	2.063.096	6.284.730	370.440.935	*Consumer*
Program pemerintah	95.054.663	2.225.901	404.588	289.889	658.451	98.633.492	*Government program*
Sindikasi**)	85.859.572	503.897	-	-	-	86.363.469	*Syndication*)
Karyawan	51.651.771	222.777	-	1.428	12.142	51.888.118	*Employees*
Ekspor	13.566.485	26.701	-	-	-	13.593.186	*Export*
Total	1.455.310.209	38.264.209	2.682.939	2.926.559	13.485.603	1.512.669.519	*Total*
Mata uang asing							*Foreign currencies*
Investasi	179.737.947	5.918.055	-	-	814.013	186.470.015	*Investment*
Sindikasi***)	95.503.062	3.445.703	159.884	-	-	99.108.649	*Syndication*)
Modal kerja	37.155.925	1.948.577	-	-	343.843	39.448.345	*Working capital*
Ekspor	9.203.337	26.153	-	-	-	9.229.490	*Export*
Konsumen	3.041.938	-	-	-	-	3.041.938	*Consumer*
Total (Catatan 62.B.(iv))	324.642.209	11.338.488	159.884	-	1.157.856	337.298.437	*Total (Note 62.B.(iv))*
	1.779.952.418	49.602.697	2.842.823	2.926.559	14.643.459	1.849.967.956	
Dikurangi: cadangan kerugian penurunan nilai	(17.165.959)	(18.060.102)	(1.276.521)	(1.379.548)	(10.151.617)	(48.033.747)	*Less: allowance for impairment losses*
Neto	**1.762.786.459**	**31.542.595**	**1.566.302**	**1.547.011**	**4.491.842**	**1.801.934.209**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan jenis kredit investasi sebesar Rp293.471.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan jenis kredit sindikasi sebesar Rp3.054.761.

***) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan jenis kredit sindikasi sebesar Rp3.938.796.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency with an investment loan type amounted to Rp293,471.*

**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency with a syndication loan type amounted to Rp3,054,761.*

***) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies with a syndication loan type amounted to Rp3,938,796.*

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**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
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***PT BANK MANDIRI (PERSERO) Tbk
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65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

1. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: (lanjutan)

a. Berdasarkan jenis dan kolektibilitas sesuai POJK: (lanjutan)

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***k. Loans and Sharia Receivables/Financing** (continued)*

1. Details of loans and sharia receivables/financing: (continued)

a. By type and collectability based on POJK: (continued)

31 Desember 2024/*31 December 2024*

	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Total	
Rupiah							*Rupiah*
Modal kerja	397.863.732	19.284.340	473.179	623.199	3.874.238	422.118.688	*Working capital*
Investasi*)	338.969.128	6.648.747	184.330	103.869	3.171.480	349.077.554	*Investment*)
Konsumen	322.937.142	10.488.337	1.653.269	1.890.241	3.453.096	340.422.085	*Consumer*
Program pemerintah	89.605.652	2.247.823	358.355	324.076	351.927	92.887.833	*Government program*
Sindikasi**)	72.899.306	511.981	-	-	-	73.411.287	*Syndication*)
Karyawan	48.620.514	172.074	500	1.044	11.652	48.805.784	*Employees*
Ekspor	11.081.146	29.904	-	-	1.777	11.112.827	*Export*
Total	1.281.976.620	39.383.206	2.669.633	2.942.429	10.864.170	1.337.836.058	*Total*
Mata uang asing							*Foreign currencies*
Investasi	146.380.882	5.763.917	-	-	806.090	152.950.889	*Investment*
Sindikasi***)	74.624.052	3.501.260	164.881	-	-	78.290.193	*Syndication*)
Modal kerja	41.286.970	1.653.418	-	-	582.034	43.522.422	*Working capital*
Ekspor	7.902.310	-	-	-	-	7.902.310	*Export*
Konsumen	2.714.644	-	-	-	96	2.714.740	*Consumer*
Total (Catatan 62.B.(iv))	272.908.858	10.918.595	164.881	-	1.388.220	285.380.554	*Total (Note 62.B.(iv))*
	1.554.885.478	50.301.801	2.834.514	2.942.429	12.252.390	1.623.216.612	
Dikurangi: cadangan kerugian penurunan nilai	(18.121.064)	(19.002.932)	(1.384.412)	(1.522.549)	(9.323.688)	(49.354.645)	*Less: allowance for impairment losses*
Neto	**1.536.764.414**	**31.298.869**	**1.450.102**	**1.419.880**	**2.928.702**	**1.573.861.967**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan jenis kredit investasi sebesar Rp326.658.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan jenis kredit sindikasi sebesar Rp3.539.765.

***) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan jenis kredit sindikasi sebesar Rp1.596.428.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency with an investment loan type amounted to Rp326,658.*

**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency with a syndication loan type amounted to Rp3,539,765.*

***) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies with a syndication loan type amounted to Rp1,596,428.*

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65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

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k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

1. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: (lanjutan)

b. Berdasarkan sektor ekonomi dan kolektibilitas sesuai POJK:

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***k. Loans and Sharia Receivables/Financing** (continued)*

1. Details of loans and sharia receivables/financing: (continued)

b. By economic sector and Bank collectability based on POJK:

	31 Desember 2025/*31 December 2025*						
	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Total	
Rupiah							*Rupiah*
Perdagangan, restoran, dan hotel	183.868.187	4.775.346	496.670	444.737	1.355.031	190.939.971	*Trading, restaurant, and hotel*
Pertanian	195.160.897	944.836	139.895	114.855	1.028.184	197.388.667	*Agriculture*
Jasa dunia usaha*)	125.374.710	2.688.525	78.708	60.509	226.297	128.428.749	*Business service*)
Industri	123.103.695	5.560.826	113.656	100.433	2.452.012	131.330.622	*Manufacturing*
Konstruksi	96.612.459	11.094.571	5.227	11.609	275.653	107.999.519	*Construction*
Pengangkutan, pergudangan, dan komunikasi**)	115.370.321	1.143.725	22.992	57.778	142.023	116.736.839	*Transportation, warehousing, and communications*)
Tambang	88.502.020	506.516	100	13.219	1.541.356	90.563.211	*Mining*
Jasa sosial	68.542.439	566.414	27.317	37.773	75.607	69.249.550	*Social service*
Listrik, gas dan air	53.246.461	596.958	122	313	3.440	53.847.294	*Electricity, gas and water*
Lain-lain	405.529.020	10.386.492	1.798.252	2.085.333	6.386.000	426.185.097	*Others*
Total	1.455.310.209	38.264.209	2.682.939	2.926.559	13.485.603	1.512.669.519	*Total*
Mata uang asing							*Foreign currencies*
Tambang	66.552.587	70.231	-	-	-	66.622.818	*Mining*
Industri***)	77.259.661	7.338.329	-	-	1.157.856	85.755.846	*Manufacturing*)
Jasa sosial	69.291.067	-	-	-	-	69.291.067	*Social service*
Listrik, gas, dan air	40.520.551	3.445.703	159.884	-	-	44.126.138	*Electricity, gas, and water*
Pengangkutan, pergudangan, dan komunikasi	35.847.752	484.225	-	-	-	36.331.977	*Transportation, warehousing, and communications*
Perdagangan, restoran, dan hotel	12.713.104	-	-	-	-	12.713.104	*Trading, restaurant, and hotel*
Jasa dunia usaha	11.446.918	-	-	-	-	11.446.918	*Business service*
Pertanian	6.600.806	-	-	-	-	6.600.806	*Agriculture*
Konstruksi	149.117	-	-	-	-	149.117	*Construction*
Lain-lain	4.260.646	-	-	-	-	4.260.646	*Others*
Total (Catatan 62.B.(iv))	324.642.209	11.338.488	159.884	-	1.157.856	337.298.437	*Total (Note 62.B.(iv))*
	1.779.952.418	49.602.697	2.842.823	2.926.559	14.643.459	1.849.967.956	
Dikurangi: cadangan kerugian penurunan nilai	(17.165.959)	(18.060.102)	(1.276.521)	(1.379.548)	(10.151.617)	(48.033.747)	*Less: allowance for impairment losses*
Neto	**1.762.786.459**	**31.542.595**	**1.566.302**	**1.547.011**	**4.491.842**	**1.801.934.209**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan sektor ekonomi jasa dunia usaha sebesar Rp3.054.761.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan sektor ekonomi pengangkutan, pergudangan, dan komunikasi sebesar Rp293.471.

***) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan sektor ekonomi industri sebesar Rp3.938.796.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency and business service economic sector amounted to Rp3,054,761.*

**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency and transportation, warehousing, and communication economic sector amounted to Rp293,471.*

***) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies and manufacturing economic sector amounted to Rp3,938,796.*

The original consolidated financial statements included herein are in the Indonesian language.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

1. Kredit yang diberikan dan piutang/pembiayaan syariah terdiri atas: (lanjutan)

b. Berdasarkan sektor ekonomi dan kolektibilitas sesuai POJK: (lanjutan)

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

k. Loans and Sharia Receivables/Financing *(continued)*

1. Details of loans and sharia receivables/financing: (continued)

b. By economic sector and collectability based on POJK: (continued)

31 Desember 2024/*31 December 2024*

	Lancar/ *Current*	**Dalam perhatian khusus/ *Special mention***	**Kurang lancar/ *Substandard***	**Diragukan/ *Doubtful***	**Macet/ *Loss***	**Total**	
Rupiah							*Rupiah*
Perdagangan, restoran, dan hotel	160.337.031	4.523.586	554.524	429.348	1.034.172	166.878.661	*Trading, restaurant, and hotel*
Pertanian	146.914.238	1.011.154	127.881	186.545	982.041	149.221.859	*Agriculture*
Jasa dunia usaha*)	132.794.503	2.845.360	101.266	46.357	280.186	136.067.672	*Business service*)
Industri	125.743.355	5.997.672	132.940	236.631	2.876.714	134.987.312	*Manufacturing*
Konstruksi	87.676.790	11.555.968	6.246	46.769	388.836	99.674.609	*Construction*
Pengangkutan, pergudangan, dan komunikasi**)	96.534.978	1.056.967	19.582	19.592	106.276	97.737.395	*Transportation, warehousing, and communications***)
Tambang	73.594.269	59.137	750	2.859	1.537.722	75.194.737	*Mining*
Jasa sosial	57.366.294	555.284	24.507	26.795	40.382	58.013.262	*Social service*
Listrik, gas, dan air	22.469.072	609.032	140	805	15.695	23.094.744	*Electricity, gas, and water*
Lain-lain	378.546.090	11.169.046	1.701.797	1.946.728	3.602.146	396.965.807	*Others*
Total	1.281.976.620	39.383.206	2.669.633	2.942.429	10.864.170	1.337.836.058	*Total*
Mata uang asing							*Foreign currencies*
Tambang	70.308.434	68.005	-	-	-	70.376.439	*Mining*
Industri***)	55.046.438	6.877.487	-	-	1.388.124	63.312.049	*Manufacturing****)
Jasa sosial	48.450.799	-	-	-	-	48.450.799	*Social service*
Listrik, gas, dan air	35.274.620	3.501.260	164.881	-	-	38.940.761	*Electricity, gas, and water*
Pengangkutan, pergudangan, dan komunikasi	28.559.643	471.843	-	-	-	29.031.486	*Transportation, warehousing, and communications*
Perdagangan, restoran, dan hotel	13.686.770	-	-	-	-	13.686.770	*Trading, restaurant, and hotel*
Jasa dunia usaha	10.920.060	-	-	-	-	10.920.060	*Business service*
Pertanian	7.083.702	-	-	-	-	7.083.702	*Agriculture*
Konstruksi	209.179	-	-	-	-	209.179	*Construction*
Lain-lain	3.369.213	-	-	-	96	3.369.309	*Others*
Total (Catatan 62.B.(iv))	272.908.858	10.918.595	164.881	-	1.388.220	285.380.554	*Total (Note 62.B.(iv))*
	1.554.885.478	50.301.801	2.834.514	2.942.429	12.252.390	1.623.216.612	
Dikurangi: cadangan kerugian penurunan nilai	(18.121.064)	(19.002.932)	(1.384.412)	(1.522.549)	(9.323.688)	(49.354.645)	*Less: allowance for impairment losses*
Neto	**1.536.764.414**	**31.298.869**	**1.450.102**	**1.419.880**	**2.928.702**	**1.573.861.967**	***Net***

*) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan sektor ekonomi jasa dunia usaha sebesar Rp3.539.765.

**) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang Rupiah dengan sektor ekonomi pengangkutan, pergudangan, dan komunikasi sebesar Rp326.658.

***) Termasuk kredit yang diukur pada nilai wajar melalui penghasilan komprehensif lain, berdasarkan kategori "kolektibilitas lancar" pada mata uang asing dengan sektor ekonomi industri sebesar Rp1.596.428.

*) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency and business service economic sector amounted to Rp3,539,765.*

**) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in Rupiah currency and transportation, warehousing, and communication economic sector amounted to Rp326,658.*

***) *Including loans measured at fair value through other comprehensive income, on the "current collectability" category in foreign currencies and manufacturing economic sector amounted to Rp1,596,428.*

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

2. Kredit yang direstrukturisasi

Berikut ini adalah jenis dan jumlah kredit yang diberikan dan piutang/pembiayaan syariah yang telah direstrukturisasi:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Perpanjangan jangka waktu kredit	73.873.391	64.996.001	*Extension of loan maturity dates*
Perpanjangan jangka waktu dan penurunan suku bunga kredit	4.936.571	2.708.408	*Extension of loan maturity dates and reduction of interest rates*
Perpanjangan jangka waktu kredit dan skema restrukturisasi lain-lain*)	20.329.231	21.494.614	*Extension of loan maturity dates and other restructuring schemes*)
Total**	**99.139.193**	**89.199.023**	***Total****

*) Skema restrukturisasi lain-lain terutama terdiri dari skema restrukturisasi penurunan suku bunga kredit, penjadwalan kembali bunga yang tertunggak dan perpanjangan jangka waktu pembayaran bunga tertunggak.

**) Termasuk baki debet kredit restrukturisasi Covid-19 pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp14.934.483 dan Rp14.202.221.

Berikut ini adalah jumlah kredit yang diberikan dan piutang/pembiayaan syariah yang telah direstrukturisasi berdasarkan kolektibilitas:

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Lancar	50.358.590	41.451.833	*Current*
Dalam perhatian khusus	39.520.940	37.974.541	*Special mention*
Kurang lancar	960.207	1.038.071	*Substandard*
Diragukan	788.221	601.245	*Doubtful*
Macet	7.511.235	8.133.333	*Loss*
Total*)	**99.139.193**	**89.199.023**	***Total****

*) Termasuk baki debet kredit restrukturisasi Covid-19 pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp14.934.483 dan Rp14.202.221.

Total kredit yang diberikan dan piutang/pembiayaan syariah yang telah direstrukturisasi dan dalam kategori kredit bermasalah pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp9.259.663 dan Rp9.772.649.

65. *ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS* *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

k. Loans and Sharia Receivables/Financing *(continued)*

2. Restructured loans

Below are the types and amounts of restructured loans and sharia receivables/ financing:

*) *Other restructuring schemes mainly involve reduction of interest rates, rescheduling of unpaid interest and extension of repayment periods for unpaid interest.*

**) *Including the Covid-19 restructured loans outstanding balance as of 31 December 2025 and 2024, amounted to Rp14,934,483 and Rp14,202,221, respectively.*

Below are the amount of restructured loans and sharia receivables/financing based on collectability:

*) *Including the Covid-19 restructured loans outstanding balance as of 31 December 2025 and 2024, amounted to Rp14,934,483 and Rp14,202,221, respectively.*

Total restructured loans and sharia receivables/financing under Non-Performing Loans (NPL) category as of 31 December 2025 and 2024 are amounted to Rp9,259,663 and Rp9,772,649, respectively.

The original consolidated financial statements included herein are in the Indonesian language.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

2. Kredit yang direstrukturisasi (lanjutan)

Grup telah melakukan restrukturisasi kredit untuk debitur yang terdampak pandemi Covid-19 sesuai dengan POJK No. 11/POJK.03/2020 tentang "Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019" tanggal 13 Maret 2020 sebagaimana telah diubah dua kali melalui POJK No. 48/POJK.03/2020 tentang "Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019" tanggal 1 Desember 2020 dan POJK No. 17/POJK.03/2021 tentang Perubahan Kedua Atas POJK Nomor 11/POJK.03/2020 tentang "Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019" tanggal 10 September 2021.

3. Batas Maksimum Pemberian Kredit (BMPK)

Pada tanggal 31 Desember 2025 dan 2024, Bank tidak melanggar dan melampaui ketentuan BMPK untuk pihak terkait dan pihak tidak terkait. BMPK dihitung sesuai dengan POJK No. 38/POJK.03/2019 tanggal 19 Desember 2019 tentang Perubahan Atas POJK No. 32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum.

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***k. Loans and Sharia Receivables/Financing** (continued)*

2. Restructured loans (continued)

The Group has restructured loans for debtors affected by the Covid-19 pandemic in accordance with POJK No. 11/POJK.03/2020 regarding "National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of the 2019 Coronavirus Disease" dated 13 March 2020 as amended twice by POJK No. 48/POJK.03/2020 regarding "National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of the 2019 Coronavirus Disease" dated 1 December 2020 and POJK No. 17/POJK.03/2021 regarding Second Amendment of POJK No. 11/POJK/03/2020 regarding "National Economic Stimulus as Countercyclical for the Impact of the Spread of 2019 Coronavirus Disease" dated 10 September 2021.

3. Legal Lending Limit (LLL)

Regarding the Legal Lending Limit (LLL) on 31 December 2025 and 2024, the Bank did not violate and exceeded the LLL provisions for related parties and non-related parties. LLL is calculated in accordance with POJK No. 38/POJK.03/2019 dated 19 December 2019 regarding Legal Lending Limits for Commercial Banks as amended by POJK No. 32/POJK.03/2018 regarding Legal Lending Limits of Loans Disbursement and Large Funding for Commerical Banks.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

4. Ikhtisar kredit yang diberikan dan piutang/pembiayaan syariah bermasalah berdasarkan sektor ekonomi dan minimum penyisihan kerugian kredit yang diberikan dan piutang/pembiayaan syariah bermasalah adalah sebagai berikut:

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

k. Loans and Sharia Receivables/Financing *(continued)*

4. Summary of non-performing loans and sharia receivables/financing based on economic sector and the minimum allowance for loans and sharia receivables/financing impairment losses are as follows:

	Kredit bermasalah (berdasarkan Peraturan Otoritas Jasa Keuangan)/ *Non-performing loans (based on Financial Services Authority Regulations)*		Minimum penyisihan kerugian/ *Minimum allowance for impairment losses*		
	31 Desember/*31 December*		31 Desember/*31 December*		
	2025	2024	2025	2024	
Rupiah					*Rupiah*
Industri	2.666.101	3.246.285	2.519.277	3.014.969	*Manufacturing*
Perdagangan, restoran, dan hotel	2.296.438	2.018.044	1.651.900	1.332.025	*Trading, restaurant, and hotel*
Tambang	1.554.675	1.541.331	1.547.981	1.539.264	*Mining*
Pertanian	1.282.934	1.296.467	1.106.596	1.094.496	*Agriculture*
Konstruksi	292.489	441.851	282.242	413.157	*Construction*
Jasa dunia usaha	365.514	427.809	268.358	318.554	*Business service*
Pengangkutan, pergudangan, dan komunikasi	222.793	145.450	174.361	119.009	*Transportation, warehouse, and communications*
Jasa sosial	140.697	91.684	98.591	57.456	*Social services*
Listrik, gas, dan air	3.875	16.640	3.615	16.119	*Electricity, gas, and water*
Lain-lain	10.269.585	7.250.671	7.698.402	4.830.780	*Others*
	19.095.101	16.476.232	15.351.323	12.735.829	
Mata uang asing					*Foreign currencies*
Industri	1.157.856	1.388.124	1.157.856	1.388.124	*Manufacturing*
Listrik, gas, dan air	159.884	164.881	23.983	24.732	*Electricity, gas, and water*
Lain-lain	-	96	-	96	*Others*
	1.317.740	1.553.101	1.181.839	1.412.952	
Total	**20.412.841**	**18.029.333**	**16.533.162**	**14.148.781**	***Total***

5. Rasio kredit bermasalah

Rasio kredit bermasalah Bank Mandiri dan Entitas Anak secara *gross* (sebelum dikurangi cadangan kerugian penurunan nilai) pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar 1,13% dan 1,12% (rasio untuk Bank Mandiri saja masing-masing 0,96% dan 0,97%, masing-masing pada tanggal 31 Desember 2025 dan 2024).

5. Ratio of non-performing loans

The ratio of non-performing loans of Bank Mandiri and its Subsidiaries on a gross basis (before deducted with allowance for impairment losses) as of 31 December 2025 and 2024 were 1.13% and 1.12%, respectively (the ratios for Bank Mandiri only were 0.96% and 0.97% as of 31 December 2025 and 2024, respectively).

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

5. Rasio kredit bermasalah (lanjutan)

Rasio kredit bermasalah Bank Mandiri dan Entitas Anak secara neto pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar 0,43% dan 0,37% (rasio untuk Bank Mandiri saja sebesar 0,40% dan 0,33%, masing-masing pada tanggal 31 Desember 2025 dan 2024). Saldo kredit bermasalah Bank Mandiri dan Entitas Anak termasuk piutang pembiayaan konsumen dan investasi bersih dalam sewa pembiayaan dari Entitas Anak.

Perhitungan rasio kredit bermasalah Bank Mandiri dan Entitas Anak pada tanggal 31 Desember 2025 dan 2024 sesuai dengan Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 9/SEOJK.03/2020 tanggal 30 Juni 2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional, dihitung atas dasar jumlah kredit tidak termasuk kredit yang diberikan pada bank lain sebesar Rp6.243.669 dan Rp7.769.438 masing-masing pada tanggal 31 Desember 2025 dan 2024.

6. Kredit program pemerintah

Kredit program pemerintah terdiri dari kredit investasi, kredit modal kerja permanen, kredit modal kerja dan KPR Sejahtera Fasilitas Likuiditas Pembiayaan Perumahan (“FLPP”), dimana Pemerintah dapat menyediakan sebagian dan/atau keseluruhan dananya.

Dalam rangka percepatan Pemulihan Ekonomi Nasional pada tahun 2020, Bank berpartisipasi dalam penyaluran kredit program Pemulihan Ekonomi Nasional (“PEN”) sesuai dengan Peraturan Menteri Keuangan No. 70/PMK.05/2020 yang selanjutnya diperbaharui dengan PMK No. 104/PMK.05/2020 tanggal 6 Agustus 2020.

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***k. Loans and Sharia Receivables/Financing** (continued)*

5. Ratio of non-performing loans (continued)

The ratio of non-performing loans of Bank Mandiri and its Subsidiaries on a net basis as of 31 December 2025 and 2024 were 0.43% and 0.37%, respectively (the ratios for Bank Mandiri only were 0.40% and 0.33%, as of 31 December 2025 and 2024, respectively). The balance of non-performing loans of Bank Mandiri and its Subsidiaries included consumer financing receivables and net investment finance leases from the Subsidiaries.

The calculation of non-performing loans ratio for Bank Mandiri and its Subsidiaries as of 31 December 2025 and 2024 are in accordance with Financial Services Authority Circular Letter No. 9/SEOJK.03/2020 dated 30 June 2020 which is calculated from the loan amount, excluding loan to other banks amounted to Rp6,243,669 and Rp7,769,438 as of 31 December 2025 and 2024, respectively.

6. Government program loans

Government program loans consists of investment loans, permanent working capital loans, working capital loans and KPR Sejahtera Liquidity Facility of House Financing (“FLPP”) which can be partially and/or fully funded by the Government.

In order to accelerate National Economic Recovery Program in 2020, the Bank participates in lending in the National Economic Recovery (“PEN”) program in accordance with Ministry of Finance Regulation No. 70/PMK.05/2020 which was subsequently updated with PMK No. 104/PMK.05/2020 dated 6 August 2020.

The original consolidated financial statements included herein are in the Indonesian language.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

6. Kredit program pemerintah (lanjutan)

Program penyaluran kredit dalam rangka PEN tersebut bersumber dari penempatan uang negara kepada perbankan salah satunya di PT Bank Mandiri (Persero) Tbk, dalam bentuk deposito dengan tenor 3 bulan sebesar Rp10.000.000 pada tanggal 25 Juni 2020. Dana Pemerintah tersebut telah disalurkan dalam bentuk kredit sebesar Rp39.043.255 sampai dengan tanggal jatuh tempo deposito pada 25 September 2020, dan selanjutnya dana dikembalikan ke Pemerintah.

Berdasarkan evaluasi dan proposal PT Bank Mandiri (Persero) Tbk, dan sesuai Peraturan Menteri Keuangan No. 104/PMK.05/2020, Pemerintah melakukan Penempatan Dana Pemerintah Tahap II kepada perbankan salah satunya PT Bank Mandiri (Persero) Tbk, dalam bentuk deposito dengan tenor 110 hari, sebesar Rp15.000.000 pada tanggal 25 September 2020, yang telah disalurkan dalam bentuk kredit akumulatif sebesar Rp66.634.884 sampai dengan tanggal jatuh tempo deposito pada 13 Januari 2021. Penempatan Dana Pemerintah Tahap II tersebut telah berakhir dan telah dikembalikan kepada Pemerintah pada tanggal 13 Januari 2021.

Bank Mandiri juga berperan aktif dalam penyaluran kredit dengan penjaminan kredit UMKM dari Pemerintah sesuai PMK No. 71/PMK.08/2020 tanggal 23 Juni 2020. Penjaminan Pemerintah melalui badan usaha penjaminan, yaitu melalui PT Jaminan Kredit Indonesia dan PT Asuransi Kredit Indonesia. Hingga 30 November 2021, penyaluran kredit UMKM dengan penjaminan kredit dari pemerintah ini disalurkan kepada 13.352 debitur UMKM dengan nilai pencairan kredit sebesar Rp2,84 triliun.

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***k. Loans and Sharia Receivables/Financing** (continued)*

6. Government program loans (continued)

The loans disbursement program of PEN, funded from the Government's placement which one of them is in PT Bank Mandiri (Persero) Tbk, in the form of time deposits with 3 months tenor contract amounted to Rp10,000,000 on 25 June 2020. The Government Fund has been distributed in form of loan amounted to Rp39,043,255 until maturity date of time deposit on 25 September 2020 and after that the funds was returned to the Government.

Based on PT Bank Mandiri (Persero) Tbk's evaluation and proposal, and in accordance to PMK No. 104/PMK.05/2020, the Government conducted the Phase II of Placement of Government Funds to banks, one of which was PT Bank Mandiri (Persero) Tbk, in form of time deposit with placement period of 110 days, amounted to Rp15,000,000 on 25 September 2020, and the funds has been distributed in form of loan with accumulative amounted to Rp66,634,884 until maturity date of time deposit on 13 January 2021. The Governments placement Phase II has ended and the fund was returned to Government on 13 January 2021.

Bank Mandiri also plays an active role in lending with Micro, Small and Medium Enterprises ("MSME") loan guarantees from the Government in accordance with PMK No. 71/PMK.08/2020 dated 23 June 2020. Government guarantees are through guarantee business entities, which are through PT Jaminan Kredit Indonesia and PT Asuransi Kredit Indonesia. As of 30 November 2021, MSME loan disbursement with loan guarantees from the government was distributed to 13,352 MSME debtors with a loan disbursement value of Rp2.84 trillion.

The original consolidated financial statements included herein are in the Indonesian language.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

k. Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah (lanjutan)

6. Kredit program pemerintah (lanjutan)

Pada tahun 2022, program penjaminan kredit UMKM dari pemerintah tersebut dilanjutkan penyalurannya sesuai PMK No. 28/PMK.08/2022 tanggal 30 Maret 2022. Hingga 31 Desember 2022, penyaluran kredit UMKM dengan penjaminan kredit dari pemerintah ini disalurkan kepada 3.030 debitur UMKM dengan nilai pencairan kredit sebesar Rp148,66 miliar.

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

***k. Loans and Sharia Receivables/Financing** (continued)*

6. Government program loans (continued)

In 2022, the MSME loan guarantee program from the government will continue its distribution in accordance with PMK No. 28/PMK.08/2022 dated 30 March 2022. Until 31 December 2022, MSME loan distribution with loan guarantees from the government is distributed to 3,030 MSME debtors with a value of loan disbursement of Rp148.66 billion.

l. Piutang Pembiayaan Konsumen

Berdasarkan kolektibilitas sesuai POJK:

l. Consumer Financing Receivables

By collectability based on FSA regulation:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Lancar	37.988.114	38.852.457	*Current*
Dalam perhatian khusus	2.065.884	2.174.092	*Special mention*
Kurang lancar	138.255	214.525	*Substandard*
Diragukan	190.304	215.860	*Doubtful*
Macet	480.643	116.372	*Loss*
Total	40.863.200	41.573.306	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.049.570)	(934.353)	*Less: allowance for impairment losses*
Neto	**39.813.630**	**40.638.953**	***Net***

m. Investasi Bersih dalam Sewa Pembiayaan

Berdasarkan kolektibilitas sesuai POJK:

m. Net Investment Finance Leases

By collectability based on FSA regulation:

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
Lancar	3.906.449	5.335.749	*Current*
Dalam perhatian khusus	162.179	390.418	*Special mention*
Kurang lancar	8.391	9.340	*Substandard*
Diragukan	12.117	12.563	*Doubtful*
Macet	64.604	9.006	*Loss*
Total	4.153.740	5.757.076	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(134.987)	(103.337)	*Less: allowance for impairment losses*
Neto	**4.018.753**	**5.653.739**	***Net***

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

n. Tagihan Akseptasi / ***n. Acceptance Receivables***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Lancar	8.085.682	9.308.408	*Current*
Dalam perhatian khusus	2.596	5.457	*Special mention*
	8.088.278	9.313.865	
Dikurangi: cadangan kerugian penurunan nilai	(26.015)	(31.340)	*Less: allowance for impairment losses*
Neto	**8.062.263**	**9.282.525**	***Net***

o. Penyertaan Saham / ***o. Investments in Shares***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Lancar	2.346.353	2.416.779	*Current*
Macet	1.955	1.955	*Loss*
Total	2.348.308	2.418.734	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(1.986)	(1.986)	*Less: allowance for impairment losses*
Neto	**2.346.322**	**2.416.748**	***Net***

p. Estimasi Kerugian Atas Komitmen dan Kontinjensi / ***p. Estimated Losses on Commitments and Contingencies***

Berdasarkan kolektibilitas sesuai POJK: / *By collectability based on FSA regulation:*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
Lancar	350.683.484	262.953.576	*Current*
Dalam perhatian khusus	1.082.083	1.134.720	*Special mention*
Kurang lancar	1.344	493	*Substandard*
Diragukan	2.139	1.442	*Doubtful*
Macet	39.391	6.972	*Loss*
Total	351.808.441	264.097.203	*Total*
Dikurangi: cadangan kerugian penurunan nilai	(895.791)	(1.114.013)	*Less: allowance for impairment losses*
Komitmen dan kontinjensi - neto	**350.912.650**	**262.983.190**	***Commitments and contingencies - neto***

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

q. Rasio Aset Produktif Bermasalah, Rasio Pemenuhan Cadangan Kerugian Penurunan Nilai Aset Produktif, dan Rasio Kredit Usaha Mikro dan Kecil

Rasio aset produktif bermasalah terhadap jumlah aset produktif (termasuk Rekening Administratif) pada tanggal 31 Desember 2025 dan 2024 (Bank Mandiri saja) adalah masing-masing sebesar 0,67% dan 0,67%. Untuk rasio kredit bermasalah lihat Catatan 65.k.5.

Rasio jumlah cadangan kerugian penurunan nilai aset produktif dibentuk oleh Bank Mandiri pada tanggal 31 Desember 2025 dan 2024 terhadap jumlah minimum cadangan kerugian penurunan nilai aset produktif sesuai dengan ketentuan regulator pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar 110,31% dan 135,06%.

Rasio aset produktif bermasalah terhadap jumlah aset produktif (termasuk Rekening Administratif) dan rasio jumlah cadangan kerugian penurunan nilai aset produktif dihitung sesuai dengan SEOJK No. 9/SEOJK.03/2020 tanggal 30 Juni 2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional.

Rasio kredit usaha mikro dan kecil terhadap jumlah kredit yang diberikan Bank Mandiri pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar 7,72% dan 8,10%.

r. Manajemen risiko

1) Risiko pasar dan risiko likuiditas

Manajemen risiko likuiditas

Pada tanggal 31 Desember 2025, RIM Bank Mandiri saja sebesar 84,52%. Pada tanggal 31 Desember 2025, LCR Bank Mandiri saja sebesar 137,40%. Pada tanggal 31 Desember 2025, NSFR Bank Mandiri saja sebesar 109,95%.

***65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

q. Non-Performing Earning Assets Ratio, Allowance for Impairment Losses on Earning Assets Fulfillment Ratio, and Micro and Small Business Loans Ratio

Non-performing earning assets to total earning assets ratio (including Administrative Accounts) as of 31 December 2025 and 2024 (Bank Mandiri only) are 0.67% and 0.67%,respectively. For Non-Performing Loan (NPL) ratio refer to Note 65.k.5.

The ratio of total allowance for impairment losses on earning assets provided by Bank Mandiri as of 31 December 2025 and 2024 compared to the minimum allowance for impairment losses on earning assets according to regulatory regulations as of 31 December 2025 and 2024 are 110.31% and 135.06%, respectively.

The ratio of non-performing earning assets to total earning assets (including Administrative Accounts) and the ratio of total allowance for impairment losses on earning assets is calculated in accordance with SEOJK No. 9/SEOJK.03/2020 dated 30 June 2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

The ratio of small-scale and micro business loans to total loans provided by Bank Mandiri as of 31 December 2025 and 2024 are 7.72% and 8.10%, respectively.

r. Risk management

1) Market risk and liquidity risk

Liquidity risk management

As of 31 December 2025, the Banks's RIM is 84.52%. As of 31 December 2025, the Bank's LCR is 137.40%. As of 31 December 2025, the Bank's NSFR is 109.95%.

65. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia. (lanjutan)

r. Manajemen risiko (lanjutan)

2) Risiko operasional

Managing risk through capital

Hasil perhitungan dari beban modal risiko operasional Bank Mandiri (Bank Mandiri saja) pada tanggal 31 Desember 2025 adalah sebesar Rp5.161.466 sedangkan secara konsolidasian (Bank Mandiri dengan Entitas Anak) adalah sebesar Rp6.532.494. Berdasarkan nilai beban modal risiko operasional tersebut, nilai ATMR risiko operasional pada tanggal 31 Desember 2025 adalah sebesar Rp64.518.330 (Bank Mandiri saja) dan Rp81.656.177 (konsolidasian).

65. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS *(continued)*

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards. (continued)

r. Risk Management *(continued)*

2) Operational risk

Managing risk through capital

The result of calculation of operational risk capital charges for Bank Mandiri (Bank Only) as of 31 December 2025 amounted to Rp5,161,466 while for consolidation (Bank Mandiri and its Subsidiaries) amounted to Rp6,532,494. Based on these operational risk capital charges values, RWA for operational risk as of 31 December 2025 amounted to Rp64,518,330 (Bank Only) and Rp81,656,177 (consolidated).

66. ASET DAN LIABILITAS DIKUASAI UNTUK DIJUAL

Kelompok aset dan liabilitas dalam laporan posisi keuangan konsolidasian yang diklasifikasikan sebagai aset dan liabilitas yang dikuasai untuk dijual merupakan aset dan liabilitas dari PT Mandiri Manajemen Investasi (MMI) sehubungan dengan intensi Bank Mandiri melalui Entitas Anak, PT Mandiri Sekuritas untuk mengalihkan 99,93% kepemilikan saham di MMI kepada pemegang saham Bank Mandiri dalam periode 12 bulan kedepan. Rincian aset dan liabilitas yang dikuasai untuk dijual tersebut adalah sebagai berikut:

66. ASSETS AND LIABILITIES HELD FOR SALE

Group of assets and liabilities in the consolidated statement of financial position which classified as assets and liabilities held for sale are assets and liabilities from PT Mandiri Manajemen Investasi (MMI) in relation to Bank Mandiri's intention through its Subsidiary, PT Mandiri Sekuritas to transfer its 99.93% of its ownership in MMI to the shareholders of Bank Mandiri within the next 12 month period. Details of those assets and liabilities held for sale are as follows:

	31 Desember 2025/ ***31 December 2025***	
ASET[*)]		***ASSETS***[*)]
Kas	14	*Cash*
Giro pada bank lain	4.879	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	64.007	*Placements with Bank Indonesia and other banks*
Efek-efek	69.108	*Marketable securities*
Biaya dibayar dimuka	6.887	*Prepaid expenses*
Pajak dibayar dimuka	1.627	*Prepaid taxes*
Aset tetap	75.686	*Fixed assets*
Dikurangi: akumulasi penyusutan	(44.984)	*Less: accumulated depreciation*
Aset takberwujud	7.419	*Intangible assets*
Dikurangi: akumulasi amortisasi	(6.420)	*Less: accumulated amortisation*

[*)] Setelah eliminasi transaksi intragroup

After elimination of intercompany transactions [*)]

The original consolidated financial statements included herein are in the Indonesian language.

66. ASET DAN LIABILITAS DIKUASAI UNTUK DIJUAL

Rincian aset dan liabilitas yang dikuasai untuk dijual tersebut adalah sebagai berikut: (lanjutan)

66. ASSETS AND LIABILITIES HELD FOR SALE

Details of those assets and liabilities held for sale are as follows: (continued)

	31 Desember 2025/ ***31 December 2025***	
ASET[*)] (lanjutan)		***ASSETS***[*)] *(continued)*
Aset lain-lain	66.099	*Other assets*
Aset pajak tangguhan - neto	9.452	*Deferred tax assets - net*
TOTAL ASET	253.774	***TOTAL ASSETS***

[*)] Setelah eliminasi transaksi intragroup

[*)] *After elimination of intercompany transactions*

LIABILITAS		***LIABILITIES***
Utang pajak	5.967	*Taxes payable*
Liabilitas imbalan kerja	49.474	*Employee benefit liabilities*
Liabilitas lain-lain	72.031	*Other liabilities*
TOTAL LIABILITAS	127.472	***TOTAL LIABILITIES***

67. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF

Amendemen dan penyesuaian Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) - Ikatan Akuntan Indonesia (IAI), tetapi belum berlaku efektif untuk laporan keuangan tahun berjalan diungkapkan di bawah ini. Grup bermaksud untuk menerapkan amendemen dan penyesuaian PSAK dan ISAK tersebut, jika dipandang relevan, saat telah menjadi efektif.

PSAK berlaku untuk tahun buku yang mulai sejak 1 Januari 2026 dan penerapan dini diperbolehkan:

a. Amandemen PSAK 109 “Instrumen Keuangan”.

   Amendemen ini menambahkan dan mengklarifikasi ketentuan dalam PSAK 109 terkait penghentian pengakuan liabilitas keuangan, serta mengklarifikasi penilaian karakteristik arus kas untuk aset keuangan dengan fitur *ESG-linked*, aset keuangan dengan fitur *non-recourse*, dan instrumen yang terikat secara kontraktual seperti *tranche*.

67. ISSUED ACCOUNTING STANDARDS THAT ARE NOT YET EFFECTIVE.

Amendments and improvements to the Statements of Financial Accounting Standards (SFAS) and Interpretations of Financial Accounting Standards (IFAS) that have been issued by the Financial Accounting Standards Board (FASB) of the Indonesian Institute of Accountants (IAI), but are not yet effective for the current financial year, are disclosed below. The Group intends to adopt such amendments and improvements to SFAS and IFAS, where relevant, when they become effective.

SFAS that will become effective for annual period beginning 1 January 2026 and early adoption is permitted:

a. Amendment to SFAS 109 “Financial Instruments”.

   This amendment adds to and clarify the requirements in SFAS 109 relating to the derecognition of financial liabilities and clarify the assessment of cash flow characteristics for financial assets with ESG-linked features, financial assets with non-recourse features, and contractually linked instruments such as tranches.

67. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

PSAK berlaku untuk tahun buku yang mulai sejak 1 Januari 2026 dan penerapan dini diperbolehkan: (lanjutan)

b. Amandemen PSAK 107 "Instrumen Keuangan: Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan".

Amendemen ini mengubah ketentuan terkait persyaratan pengungkapan investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan menambah ketentuan terkait instrumen keuangan dengan persyaratan kontraktual yang mengubah waktu atau jumlah arus kas kontraktual.

PSAK berlaku untuk tahun buku yang mulai sejak 1 Januari 2027 dan penerapan dini diperbolehkan:

PSAK 118 "Penyajian dan Pengungkapan dalam dalam Laporan Keuangan".

PSAK ini akan menggantikan PSAK 201 "Penyajian Laporan Keuangan" yang menyebabkan perubahan pada struktur penyajian laporan laba rugi dimana mensyaratkan penyajian subtotal laba/(rugi) operasi, laba/(rugi) sebelum pendanaan dan pajak penghasilan, serta laba/(rugi). Selanjutnya, penghasilan dan beban untuk diklasifikasikan ke dalam kategori operasi, investasi, dan pendanaan, serta pajak penghasilan dan operasi yang dihentikan. Selain itu, PSAK ini juga mengatur mengenai pengungkapan ukuran kinerja tetapan manajemen (UKTM) dengan tujuan mengomunikasikan pandangan manajemen atas aspek kinerja keuangan perusahaan secara keseluruhan.

Grup sedang mengevaluasi dampak dari Pernyataan Standar Akuntansi Keuangan dan Interpretasi Standar Akuntansi Keuangan tersebut dan belum menentukan dampaknya terhadap laporan keuangan konsolidasian Grup.

***67. ISSUED ACCOUNTING STANDARDS THAT ARE NOT YET EFFECTIVE** (continued)*

SFAS that will become effective for annual period beginning 1 January 2026 and early adoption is permitted: (continued)

b. Amendment to SFAS 107 "Financial Instruments: Disclosures on Classification and Measurement of Financial Instruments".

The amendment revises the disclosure requirements for investments in equity instruments measured at fair value through other comprehensive income and introduce additional requirements for financial instruments with contractual terms that modify the timing or amount of contractual cash flows.

SFAS that will become effective for annual period beginning 1 January 2027 and early adoption is permitted:

SFAS 118 "Presentation and Disclosure in Financial Statements".

This SFAS will replace SFAS 201 "Presentation in Financial Statements" resulting in changes to the presentation structure of the income statement, requiring the presentation of subtotal profit/(loss) from operations, profit/(loss) before financing and income tax, as well as profit/(loss). Moreover, income and expenses to be classified into operating, investing and financing categories, as well as income tax and discontinued operations. In addition, this SFAS also regulates the disclosure of management-defined performance measures (MPMs) with the aim of communicating management's views on the overall financial performance of the company.

The Group is currently evaluating the impact of the Statements of Financial Accounting Standards and the Interpretations of Financial Accounting Standards and has not yet determined their impact on the Group's consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of 31 December 2025 and for
for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

68. PERISTIWA SETELAH TANGGAL LAPORAN

a) Pengalihan saham Bank Mandiri milik PT Danantara Asset Management (Persero) kepada Badan Pengaturan Badan Usaha Milik Negara

Berdasarkan Surat Keterangan Kepemilikan Saham No. DE/I/26-0251 tanggal 7 Januari 2026 dari PT Datindo Entrycom selaku Biro Administrasi Efek Bank Mandiri, pada tanggal 7 Januari 2026 telah tercatat pengalihan kepemilikan 485.333.332 Saham Seri B Perseroan atau 0,52 % (nol koma lima puluh dua persen) dari seluruh saham yang telah dikeluarkan dan disetor penuh Perseroan milik PT Danantara Assets Management (Persero) ('DAM') kepada Badan Pengatur Badan Usaha Milik Negara ('BP BUMN').

Pelaksanaan transaksi pengalihan saham dilakukan dengan penandatanganan Perjanjian Pengalihan Saham Milik Negara Republik Indonesia Berupa Saham Seri B Pada BUMN Kepada Badan Pengaturan Badan Usaha Milik Negara No. PERJ-1/BPU/01/2026 dan No. LGL1.001/PERJ/DI-DAM.DO/2026 tanggal 5 Januari 2026 antara Kepala BP BUMN dan DAM.

Dengan terdapatnya pengalihan tersebut, BP BUMN memiliki saham Bank Mandri sebesar 1% (satu persen) dari jumlah kepemilikan Negara melalui BP BUMN dan DAM dalam Perseroan. Pengalihan saham milik Negara RI tersebut merupakan pelaksanaan peraturan perundang-undangan, yaitu UU No. 16 Tahun 2025 tentang Perubahan Keempat atas UU No. 16 Tahun 2025 tentang Perubahan Keempat atas UU No. 19 Tahun 2003 tentang Badan Usaha Milik Negara tanggal 6 Oktober 2025.

b) Penghentian pengendalian Bank Mandiri atas Bank Syariah Indonesia

Pada tanggal 22 Desember 2025, BSI, entitas anak, telah menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB"), dengan salah satu agenda RUPSLB tersebut berupa persetujuan Anggaran Dasar ("AD") BSI dalam rangka penyesuaian terhadap UU BUMN.

68. SUBSEQUENT EVENT

a) The transfer of Bank Mandiri's shares held by PT Danantara Asset Management (Persero) to the State-Owned Enterprises Regulatory Authority

Based on the Share Ownership Certificate No. DE/I/26-0251 dated 7 January 2026 issued by PT Datindo Entrycom in its capacity as Bank Mandiri's Share Registrar, as of 7 January 2026 there has been a recorded transfer of ownership of 485,333,332 Series B Shares of the Company, representing 0.52% (zero point fifty-two percent) of the total issued and fully paid shares of the Company, from PT Danantara Asset Management (Persero) ('DAM') to the State-Owned Enterprises Regulatory Authority ('BP BUMN').

The implementation of the share transfer transaction was carried out through the execution of the Agreement on the Transfer of Shares Owned by the Government of the Republic of Indonesia in the Form of Series B Shares in State-Owned Enterprises to the State-Owned Enterprises Regulatory Authority No. PERJ-1/BPU/01/2026 and No. LGL1.001/PERJ/DI-DAM.DO/2026, dated 5 January 2026, entered into between the Head of BP BUMN and DAM.

As a result of such transfer, the BP BUMN holds 1% (one percent) of the State's total shareholding in Bank Mandiri, through the BP BUMN and DAM. The transfer of shares owned by the Government of the Republic of Indonesia constitutes the implementation of prevailing laws and regulations, namely Law No. 16 of 2025 concerning the Fourth Amendment to Law No. 19 of 2003 on State-Owned Enterprises, dated 6 October 2025.

b) Termination of Bank Mandiri's control on Bank Sharia Indonesia

On 22 December 2025, BSI, a subsidiary, conducted an Extraordinary General Meeting of Shareholders ("EGMS"), one of the principal agenda items of EGMS was the approval of amendments to BSI's the Articles of Association ("AoA") to align with the State-Owned Enterprises Law.

The original consolidated financial statements included herein are in the Indonesian language.

68. PERISTIWA SETELAH TANGGAL LAPORAN (lanjutan)

b) Penghentian pengendalian Bank Mandiri atas Bank Syariah Indonesia (lanjutan)

Dalam rangka penyesuaian tata kelola atas pengelolaan BSI, perubahan AD BSI tersebut ditindaklanjuti dengan Surat No. S-55/BP/01/2026 tanggal 27 Januari 2026 dari Badan Pengaturan BUMN (dahulu Kementerian BUMN) selaku Wakil Pemerintah Negara Republik Indonesia ('BP BUMN') sebagai Pemegang Saham Seri A Dwiwarna pada BSI dengan detail sebagai berikut:

i) Pencabutan Surat Kuasa Khusus ('SKK') No. SKK-43/MBU/06/2022 tanggal 24 Juni 2022 dari BP BUMN kepada Bank untuk melakukan sejumlah tindakan yang menjadi kewenangan dan/atau hak Pemegang Saham Seri A Dwiwarna pada BSI; dan

ii) Pemberian Surat Kuasa Khusus kepada PT Danantara Asset Management (Persero) ('DAM') selaku Holding Operasional BUMN berdasarkan UU BUMN, terkait pengalihan sejumlah tindakan yang menjadi kewenangan dan atau hak Pemegang Saham Seri A Dwiwarna termasuk perubahan tata kelola atas BSI sehubungan dengan SKK yang diberikan kepada DAM dari BP BUMN sebagai pemegang saham Seri A Dwiwarna BSI.

Pencabutan atas SKK yang diterima oleh Bank di tanggal 27 Januari 2026 mengakibatkan hilangnya pengendalian Bank atas BSI sesuai dengan kriteria dari standar akuntansi keuangan yang berlaku di Indonesia.

Bank tetap mempertahankan kepemilikan saham di BSI sebesar 51,47% dan memiliki pengaruh signifikan atas BSI.

c) Perubahan Susunan Keanggotaan Komite di Bawah Dewan Komisaris

Pada tanggal 27 Januari 2026 telah ditetapkan perubahan susunan keanggotaan Komite Audit, Komite Pemantau Risiko, Komite Remunerasi dan Nominasi dan Komite Tata Kelola Terintegrasi, perubahan tersebut ditetapkan berdasarkan Keputusan Direksi sebagai berikut:

- KEP.DIR/006/2026 tentang Penetapan Keanggotaan Komite Audit.
- KEP.DIR/007/2026 tentang Penetapan Keanggotaan Komite Pemantau Risiko.
- KEP.DIR/008/2026 tentang Penetapan Keanggotaan Komite Tata Kelola Terintegrasi.
- KEP.DIR/009/2026 tentang Penetapan Keanggotaan Komite Remunerasi dan Nominasi.

***68. SUBSEQUENT EVENTS** (continued)*

***b) Termination of Bank Mandiri's control on Bank Sharia Indonesia** (continued)*

In order to align the governance framework of the supervision of BSI, the amendment to AoA was subsequently followed up by a letter No. S-55/BP/01/2026 dated 27 January 2026 from the State Owned Enterprises Governance (formerly Ministry of State-Owned Enterprises), acting as the Representative of the Government of the Republic of Indonesia ('BP BUMN'), as a holder of Series A Dwiwarna Shares in BSI, with the following details:

i) Revocation of the Special Power of Attorney No. SKK-43/MBU/06/2022 dated 24 June 2022 granted by BP BUMN to the Bank, authorizing the Bank to carry out actions constituting the authority and/or right of the holder of Series A Dwiwarna Shares in BSI; and

ii) Granting of a Special Power of Attorney to PT Danantara Asset Management (Persero) ('DAM'), as the Operational Holding of Sate-Owned Enterprises pursuant to the State-Owned Enterprises Law, in relation to the transfer of certain actions constituting the authority and/or rights of Series A Dwiwarna Shares including the changes of governance of BSI in relation to the Special Power of Attorney given to DAM from the BP BUMN as a shareholder of Series A Dwiwarna of BSI.

The revocation of Special Power of Attorney received by the Bank on 27 January 2026 resulted the Bank lost control over BSI in accordance with the criteria of prevailing Indonesian financial accounting standards.

The Bank continues to hold 51.47% share ownership in BSI and exercise a significant influence over BSI.

c) Changes in the Composition of Committees Under the Board of Commissioners

On 27 January 2026, there were changes to the composition of the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee, and Integrated Governance Committee. These changes were made based on the following Board of Directors' Resolutions:

- *KEP.DIR/006/2026 regarding the Appointment of the Audit Committee Members.*
- *KEP.DIR/007/2026 regarding the Appointment of the Risk Oversight Committee Members.*
- *KEP.DIR/008/2026 regarding the Appointment of the Integrated Governance Committee Members.*
- *KEP.DIR/009/2026 regarding the Appointment of the Remuneration and Nomination Committee Members.*

The original consolidated financial statements included herein are in the Indonesian language.

68. PERISTIWA SETELAH TANGGAL LAPORAN (lanjutan)

c) Perubahan Susunan Keanggotaan Komite di Bawah Dewan Komisaris (lanjutan)

Dengan adanya perubahan dimaksud, maka susunan keanggotaan Komite di bawah Dewan Komisaris menjadi sebagai berikut:

1. Komite Audit
   - Zulkifli Zaini sebagai Ketua merangkap Anggota*);
   - Mia Amiati sebagai Anggota;
   - Bintoro K. Pardewo sebagai Anggota*);
   - Rasyid Darajat sebagai Anggota (Pihak Independen Non Komisaris); dan
   - Rubi Pertama sebagai Anggota (Pihak Independen Non Komisaris).

2. Komite Pemantau Risiko
   - Mia Amiati sebagai Ketua merangkap Anggota;
   - Zulkifli Zaini sebagai Anggota*);
   - Rudy Salahuddin Ramto sebagai Anggota*);
   - Muhammad Yusuf Ateh sebagai Anggota;
   - Yuliot sebagai Anggota;
   - Luky Alfirman sebagai Anggota*);
   - Bintoro K. Pardewo sebagai Anggota*);
   - Taufik Hidayat sebagai Anggota (Pihak Independen Non Komisaris); dan
   - Caroline Halim sebagai Anggota (Pihak Independen Non Komisaris).

*) Efektif setelah mendapat persetujuan dari Otoritas Jasa Keuangan atas Penilaian Kemampuan dan Kepatutan serta memenuhi peraturan perundang-undangan yang berlaku.

***68. SUBSEQUENT EVENTS** (continued)*

***c) Changes in the Composition of Committees Under the Board of Commissioners** (continued)*

With the aforementioned changes, the composition of the Committees under the Board of Commissioners is as follows:

1. Audit Committee
   - *Zulkifli Zaini as Chairman concurrently serving as Member*);*
   - *Mia Amiati as Member;*
   - *Bintoro K. Pardewo as Member*);*
   - *Rasyid Darajat as Member (Independent Non-Commissioner); and*
   - *Rubi Pertama as Member (Independent Non-Commissioner).*

2. Risk Oversight Committee
   - *Mia Amiati as Chairperson concurrently serving as Member;*
   - *Zulkifli Zaini as Member*);*
   - *Rudy Salahuddin Ramto as Member*);*
   - *Muhammad Yusuf Ateh as Member;*
   - *Yuliot as Member;*
   - *Luky Alfirman as Member*);*
   - *Bintoro K. Pardewo as Member*);*
   - *Taufik Hidayat as Member (Independent Non-Commissioner); and*
   - *Caroline Halim as Member (Independent Non-Commissioner).*

**) Effective upon obtaining approval from the Financial Services Authority for the Fit and Proper Test and in compliance with the applicable laws and regulations.*

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025 dan untuk
Tahun Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

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68. PERISTIWA SETELAH TANGGAL LAPORAN (lanjutan)

c) Perubahan Susunan Keanggotaan Komite di Bawah Dewan Komisaris (lanjutan)

3. Komite Tata Kelola Terintegrasi
   - Mia Amiati sebagai Ketua merangkap Anggota;
   - Zulkifli Zaini sebagai Anggota*);
   - Bintoro K. Pardewo sebagai Anggota*);
   - Taufik Hidayat sebagai Anggota (Pihak Independen Non Komisaris);
   - Rasyid Darajat sebagai Anggota (Pihak Independen Non Komisaris);
   - Perwakilan Komisaris Independen PT Bank Mandiri Taspen**);
   - Perwakilan Komisaris Independen PT Mandiri Sekuritas**);
   - Perwakilan Komisaris Independen PT AXA Mandiri Financial Services**);
   - Perwakilan Komisaris Independen PT Mandiri Tunas Finance**);
   - Perwakilan Komisaris Independen PT Mandiri Utama Finance**);
   - Perwakilan Komisaris Independen PT Mandiri Capital Indonesia**);
   - Perwakilan Komisaris Independen PT Bank Syariah Indonesia (Persero) Tbk**); dan
   - Dewan Pengawas Syariah dari Perusahaan Anak.

4. Komite Remunerasi dan Nominasi
   - Zulkifli Zaini sebagai Ketua merangkap Anggota*);
   - Rudy Salahuddin Ramto sebagai Anggota*);
   - Muhammad Yusuf Ateh sebagai Anggota;
   - Mia Amiati sebagai Anggota;
   - Yuliot sebagai Anggota;
   - Luky Alfirman sebagai Anggota*;
   - Bintoro K. Pardewo sebagai anggota*; dan
   - SEVP/Group Head Human Capital sebagai Sekretaris merangkap anggota.

*) Efektif setelah mendapat persetujuan dari Otoritas Jasa Keuangan atas Penilaian Kemampuan dan Kepatutan serta memenuhi peraturan perundang-undangan yang berlaku.
**) Menyesuaikan dengan Pejabat dari Perusahaan Anak terkait.

***68. SUBSEQUENT EVENTS** (continued)*

***c) Changes in the Composition of Committees Under the Board of Commissioners** (continued)*

3. Integrated Governance Committee
   - *Mia Amiati as Chairperson concurrently serving as Member;*
   - *Zulkifli Zaini as Member*);*
   - *Bintoro K. Pardewo as Member*);*
   - *Taufik Hidayat as Member (Independent Non-Commissioner);*
   - *Rasyid Darajat as Member (Independent Non-Commissioner);*
   - *Representative of the Independent Commissioner of PT Bank Mandiri Taspen**);*
   - *Representative of the Independent Commissioner of PT Mandiri Sekuritas**).*
   - *Representative of the Independent Commissioner of PT AXA Mandiri Financial Services**);*
   - *Representative of the Independent Commissioner of PT Mandiri Tunas Finance**);*
   - *Representative of the Independent Commissioner of PT Mandiri Utama Finance**);*
   - *Representative of the Independent Commissioner of PT Mandiri Capital Indonesia**);*
   - *Representative of the Independent Commissioner of PT Bank Syariah Indonesia (Persero) Tbk**); and*
   - *Sharia Supervisory Board of Subsidiaries.*

4. Remuneration and Nomination Committee
   - *Zulkifli Zaini as Chairperson concurrently serving as Member*);*
   - *Rudy Salahuddin Ramto as Member*);*
   - *Muhammad Yusuf Ateh as Member;*
   - *Mia Amiati as Member;*
   - *Yuliot as Member;*
   - *Luky Alfirman as Member*);*
   - *Bintoro K. Pardewo as Member*); and*
   - *SEVP/Group Head of Human Capital as Secretary concurrently serving as Member.*

**) Effective upon obtaining approval from the Financial Services Authority for the Fit and Proper Test and in compliance with the applicable laws and regulations.*
***) Adjusted in accordance with the relevant officers of the Subsidiaries.*

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MANDIRI (PERSERO) Tbk
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69. INFORMASI KEUANGAN TERSENDIRI ENTITAS INDUK

Informasi keuangan tersendiri Entitas Induk hanya menyajikan informasi laporan posisi keuangan tanggal 31 Desember 2025 dan 2024 dan laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, dan catatan atas investasi pada entitas anak disajikan dengan metode biaya.

Laporan keuangan tersendiri Entitas Induk disajikan pada halaman 505 - 516.

69. PARENT ENTITY'S SEPARATE FINANCIAL INFORMATION

The Parent Entity's separate financial information only presents information on the statements of financial position as of 31 December 2025 and 2024 and the statements of profit or loss and other comprehensive income, the statements of changes in equity and the statements of cash flow for the year then ended 31 December 2025 and 2024, and notes on investments in subsidiaries presented using the cost method.

The Parent Entity's separate financial statements are presented on pages 505 - 516.

LAPORAN POSISI KEUANGAN - ENTITAS INDUK

STATEMENT OF FINANCIAL POSITION - PARENT ENTITY

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
ASET			***ASSETS***
Kas	24.868.663	23.325.843	*Cash*
Giro pada Bank Indonesia	207.566.182	88.185.407	*Current accounts with Bank Indonesia*
Giro pada bank lain			*Current accounts with other banks*
Pihak berelasi	65.242	63.407	*Related parties*
Pihak ketiga	58.107.023	45.244.288	*Third parties*
	58.172.265	45.307.695	
Dikurangi: cadangan kerugian penurunan nilai	(9.833)	(15.946)	*Less: allowance for impairment losses*
Neto	58.162.432	45.291.749	*Net*
Penempatan pada Bank Indonesia dan bank lain			*Placements with Bank Indonesia and other banks*
Pihak berelasi	667.000	2.253.300	*Related parties*
Pihak ketiga	19.024.290	20.415.810	*Third parties*
	19.691.290	22.669.110	
Dikurangi: cadangan kerugian penurunan nilai	(1.499)	(1.592)	*Less: allowance for impairment losses*
Neto	19.689.791	22.667.518	*Net*
Efek-efek			*Marketable securities*
Pihak berelasi	10.299.554	12.943.046	*Related parties*
Pihak ketiga	70.882.293	31.556.942	*Third parties*
	81.181.847	44.499.988	
Ditambah: premi yang belum diamortisasi, keuntungan - bersih yang belum direalisasi dari kenaikan nilai wajar dan cadangan kerugian penurunan nilai	535.460	203.526	*Add: unamortised premiums, unrealised gains - net from increase in fair value and allowance for impairment losses*
Neto	81.717.307	44.703.514	*Net*
Obligasi pemerintah			*Government bonds*
Pihak berelasi	219.792.906	221.138.442	*Related parties*
Tagihan lainnya - transaksi perdagangan			*Other receivables - trade transactions*
Pihak berelasi	6.598.004	6.905.328	*Related parties*
Pihak ketiga	23.631.110	22.705.939	*Third parties*
	30.229.114	29.611.267	
Dikurangi: cadangan kerugian penurunan nilai	(1.371.533)	(1.376.265)	*Less: allowance for impairment losses*
Neto	28.857.581	28.235.002	*Net*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali			*Securities purchased under agreements to resell*
Pihak berelasi	52.242	4.613	*Related parties*
Pihak ketiga	2.719.288	7.161.653	*Third parties*
Total	2.771.530	7.166.266	*Total*

LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan) / ***STATEMENT OF FINANCIAL POSITION - PARENT ENTITY*** *(continued)*

	31 Desember 2025/ ***31 December 2025***	**31 Desember 2024/** ***31 December 2024***	
ASET (lanjutan)			***ASSETS*** (*continued*)
Tagihan derivatif			*Derivative receivables*
Pihak berelasi	3.029.980	2.948.995	*Related parties*
Pihak ketiga	4.213.869	4.767.505	*Third parties*
Total	7.243.849	7.716.500	*Total*
Kredit yang diberikan			*Loans*
Pihak berelasi	387.762.912	272.166.019	*Related parties*
Pihak ketiga	1.109.345.752	1.038.613.383	*Third parties*
	1.497.108.664	1.310.779.402	
Dikurangi: cadangan kerugian penurunan nilai	(36.284.414)	(38.257.611)	*Less: allowance for impairment losses*
Neto	1.460.824.250	1.272.521.791	*Net*
Tagihan akseptasi			*Acceptance receivables*
Pihak berelasi	1.088.384	1.570.763	*Related parties*
Pihak ketiga	6.344.900	7.590.959	*Third parties*
	7.433.284	9.161.722	
Dikurangi: cadangan kerugian penurunan nilai	(19.083)	(29.488)	*Less: allowance for impairment losses*
Neto	7.414.201	9.132.234	*Net*
Penyertaan saham			*Investments in shares*
Pihak berelasi	14.991.540	14.991.540	*Related parties*
Pihak ketiga	24.955	24.955	*Third parties*
	15.016.495	15.016.495	
Dikurangi: cadangan kerugian penurunan nilai	(12.930)	(12.627)	*Less: allowance for impairment losses*
Neto	15.003.565	15.003.868	*Net*
Biaya dibayar dimuka	3.113.095	2.817.153	*Prepaid expenses*
Pajak dibayar dimuka	215.658	239.701	*Prepaid taxes*
Aset tetap	81.611.017	73.956.584	*Fixed assets*
Dikurangi: akumulasi penyusutan	(22.779.419)	(20.415.920)	*Less: accumulated depreciation*
Neto	58.831.598	53.540.664	*Net*
Aset takberwujud	12.505.318	11.425.335	*Intangible assets*
Dikurangi: akumulasi amortisasi	(8.295.968)	(7.217.467)	*Less: accumulated amortisation*
Neto	4.209.350	4.207.868	*Net*
Aset lain-lain	27.455.802	26.237.140	*Other assets*
Dikurangi: penyisihan lainnya	(2.020.607)	(649.811)	*Less: allowance for other impairment losses*
Neto	25.435.195	25.587.329	*Net*
Aset pajak tangguhan - neto	2.379.429	5.840.877	*Deferred tax assets - net*
TOTAL ASET	**2.228.096.582**	**1.877.321.726**	***TOTAL ASSETS***

LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan) / ***STATEMENT OF FINANCIAL POSITION - PARENT ENTITY*** *(continued)*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Liabilitas segera	4.533.807	5.701.371	*Obligations due immediately*
Simpanan dari nasabah			*Deposits from customers*
Giro			*Demand deposits*
Pihak berelasi	194.433.610	151.347.001	*Related parties*
Pihak ketiga	445.418.706	399.686.678	*Third parties*
Total	639.852.316	551.033.679	*Total*
Tabungan			*Saving deposits*
Pihak berelasi	5.064.520	6.306.784	*Related parties*
Pihak ketiga	541.146.580	508.232.609	*Third parties*
Total	546.211.100	514.539.393	*Total*
Deposito berjangka			*Time deposits*
Pihak berelasi	201.784.760	49.272.237	*Related parties*
Pihak ketiga	286.830.968	212.042.545	*Third parties*
Total	488.615.728	261.314.782	*Total*
Total simpanan dari nasabah	1.674.679.144	1.326.887.854	*Total deposits from customers*
Simpanan dari bank lain			*Deposits from other banks*
Giro dan tabungan			*Demand deposits and saving deposits*
Pihak berelasi	100.746	4.297.930	*Related parties*
Pihak ketiga	5.935.423	4.686.177	*Third parties*
Total	6.036.169	8.984.107	*Total*
Interbank call money			*Interbank call money*
Pihak berelasi	750.375	1.931.400	*Related parties*
Pihak ketiga	7.263.507	7.330.154	*Third parties*
Total	8.013.882	9.261.554	*Total*
Deposito berjangka			*Time deposits*
Pihak ketiga	4.333.527	6.962.430	*Third parties*
Total simpanan dari bank lain	18.383.578	25.208.091	*Total deposits from other banks*
Liabilitas atas efek-efek yang dijual dengan janji dibeli kembali			*Securities sold under agreements to repurchase liabilities*
Pihak berelasi	20.212	-	*Related parties*
Pihak ketiga	39.718.767	90.156.012	*Third parties*
Total	39.738.979	90.156.012	*Total*

LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan) / ***STATEMENT OF FINANCIAL POSITION - PARENT ENTITY** (continued)*

	31 Desember 2025/ *31 December 2025*	**31 Desember 2024/ *31 December 2024***	
LIABILITAS DAN EKUITAS (lanjutan)			***LIABILITIES AND EQUITY** (continued)*
LIABILITAS (lanjutan)			***LIABILITIES** (continued)*
Liabilitas derivatif			*Derivative payables*
Pihak berelasi	2.467.837	2.133.504	*Related parties*
Pihak ketiga	4.373.784	5.190.840	*Third parties*
Total	6.841.621	7.324.344	*Total*
Liabilitas akseptasi			*Acceptance payables*
Pihak berelasi	1.608.077	2.529.584	*Related parties*
Pihak ketiga	5.825.207	6.632.138	*Third parties*
Total	7.433.284	9.161.722	*Total*
Efek-efek yang diterbitkan			*Debt securities issued*
Pihak berelasi	4.537.820	2.704.950	*Related parties*
Pihak ketiga	37.848.779	24.430.859	*Third parties*
	42.386.599	27.135.809	
Dikurangi: biaya penerbitan yang belum diamortisasi	(91.470)	(65.122)	*Less: unamortised debt issuance cost*
Neto	42.295.129	27.070.687	*Net*
Estimasi kerugian atas komitmen dan kontinjensi	869.601	1.089.963	*Estimated losses on commitments and contingencies*
Beban yang masih harus dibayar	3.850.787	2.932.234	*Accrued expenses*
Utang pajak	2.197.750	1.680.876	*Taxes payable*
Liabilitas imbalan kerja	5.097.259	4.154.831	*Employee benefit liabilities*
Provisi	109.665	264.275	*Provision*
Liabilitas lain-lain	28.379.040	20.871.764	*Other liabilities*
Pinjaman yang diterima			*Fund borrowings*
Pihak berelasi	956.763	684.425	*Related parties*
Pihak ketiga	130.578.093	96.803.772	*Third parties*
Total	131.534.856	97.488.197	*Total*
Pinjaman dan efek-efek subordinasi			*Subordinated loans and marketable securities*
Pihak ketiga	190.112	204.015	*Third parties*
	190.112	204.015	
Dikurangi: biaya penerbitan yang belum diamortisasi	(334)	(453)	*Less: unamortised issuance cost*
Neto	189.778	203.562	*Net*
TOTAL LIABILITAS	**1.966.134.278**	**1.620.195.783**	***TOTAL LIABILITIES***

LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan) / ***STATEMENT OF FINANCIAL POSITION - PARENT ENTITY*** *(continued)*

	31 Desember 2025/ *31 December 2025*	31 Desember 2024/ *31 December 2024*	
LIABILITAS DAN EKUITAS (lanjutan)			***LIABILITIES AND EQUITY*** *(continued)*
EKUITAS			***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk			*Attributable equity to the Parent Entity*
Modal saham - nilai nominal Rp125 (nilai penuh) per lembar saham masing-masing pada tanggal 31 Desember 2025 dan 2024			*Share capital - Rp125 (full amount) par value per share as of 31 December 2025 and 2024*
Modal dasar - 1 lembar saham Seri A Dwiwarna dan 127.999.999.999 lembar saham biasa Seri B pada tanggal 31 Desember 2025 dan 2024			*Authorised capital - 1 Dwiwarna Series A share and 127,999,999,999 Series B common share as of 31 December 2025 and 2024*
Modal ditempatkan dan disetor - 1 lembar saham Seri A Dwiwarna dan 93.333.333.331 lembar saham biasa Seri B pada tanggal 31 Desember 2025 dan 2024	11.666.667	11.666.667	*Issued and fully paid-in capital - 1 Dwiwarna Series A share and 93,333,333,331 Series B common shares as of 31 December 2025 and 2024*
Tambahan modal disetor/ agio saham	19.661.550	19.661.550	*Additional paid-in capital/ agio*
Saham treasuri	(403.625)	-	*Treasury shares*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(240.333)	(330.666)	*Differences arising from translation of financial statements in foreign currencies*
Keuntungan/(kerugian) neto yang belum direalisasi dari kenaikan/(penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan	866.895	(2.134.527)	*Net unrealised gain/(loss) from increase/(decrease) in fair value of financial assets classified as fair value through other comprehensive income - net of deferred tax*
Selisih bersih revaluasi aset tetap	38.160.893	34.487.954	*Net differences in fixed assets revaluation*
Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan	1.284.061	1.513.798	*Net actuarial gain from defined benefits program - net of deferred tax*
Penghasilan komprehensif lainnya	85.052	85.052	*Other comprehensive income*
Saldo laba (saldo rugi sebesar Rp162.874.901 telah dieliminasi dengan tambahan modal disetor/agio saham pada saat kuasi - reorganisasi pada tanggal 30 April 2003)			*Retained earnings (accumulated losses of Rp162,874,901 were eliminated against additional paid-in capital/ agio as a result of quasi-reorganisation on 30 April 2003)*
Sudah ditentukan penggunaannya	5.380.268	5.380.268	*Appropriated*
Belum ditentukan penggunaannya	185.500.876	186.795.847	*Unappropriated*
Total saldo laba	190.881.144	192.176.115	*Total retained earnings*
TOTAL EKUITAS	**261.962.304**	**257.125.943**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**2.228.096.582**	**1.877.321.726**	***TOTAL LIABILITIES AND EQUITY***

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN - ENTITAS INDUK

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - PARENT ENTITY

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December*		
	2025	**2024**	
PENDAPATAN DAN BEBAN OPERASIONAL			***INCOME AND EXPENSE FROM OPERATIONS***
Pendapatan bunga	122.269.711	112.305.488	*Interest income*
Beban bunga	(43.968.958)	(36.475.504)	*Interest expense*
PENDAPATAN BUNGA - NETO	**78.300.753**	**75.829.984**	***NET INTEREST INCOME***
Pendapatan operasional lainnya			*Other operating income*
Provisi dan komisi	20.753.457	17.586.474	*Fees and commissions*
Pendapatan dari kelompok nilai wajar melalui laba rugi - neto	5.533.687	3.732.208	*Income from fair value through profit or loss classification - net*
Lain-lain	10.192.241	10.242.743	*Others*
Total pendapatan operasional lainnya	36.479.385	31.561.425	*Total other operating income*
Pembentukan cadangan kerugian penurunan nilai	(4.684.835)	(7.159.896)	*Allowance for impairment losses*
Pembalikan penyisihan estimasi kerugian atas komitmen dan kontinjensi	261.452	25.381	*Reversal of allowance for estimated losses on commitments and contingencies*
Pembentukan penyisihan lainnya dan kerugian risiko operasional - neto	(1.279.178)	(136.855)	*Allowance for other impairment losses and operational risk losses - net*
Keuntungan dari penjualan efek-efek dari obligasi pemerintah	210.974	1.041	*Gain on sale of marketable securities and government bonds*
Beban operasional lainnya			*Other operating expenses*
Beban gaji dan tunjangan	(17.503.548)	(14.684.386)	*Salaries and employee benefits expenses*
Beban umum dan administrasi	(19.723.043)	(16.868.310)	*General and administrative expenses*
Lain-lain	(8.721.538)	(5.884.851)	*Others*
Total beban operasional lainnya	(45.948.129)	(37.437.547)	*Total other operating expenses*
LABA OPERASIONAL	**63.340.422**	**62.683.533**	***INCOME FROM OPERATION***
Pendapatan bukan operasional - neto	124.559	342.689	*Non operating income - net*
LABA SEBELUM BEBAN PAJAK	**63.464.981**	**63.026.222**	***INCOME BEFORE TAX EXPENSE***
Beban pajak			*Tax expense*
Kini	(9.045.956)	(9.742.944)	*Current*
Tangguhan	(2.879.299)	(2.147.315)	*Deferred*
Total beban pajak - neto	(11.925.255)	(11.890.259)	*Total tax expense - net*
LABA TAHUN BERJALAN	**51.539.726**	**51.135.963**	***NET INCOME FOR THE YEAR***

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN - ENTITAS INDUK (lanjutan)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - PARENT ENTITY (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December*		
	2025	**2024**	
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak akan direklasifikasi ke laba rugi			***Items that will not be reclassified to profit or loss***
Keuntungan revaluasi aset tetap	3.672.939	-	*Gain on fixed assets revaluation*
Keuntungan aktuarial program imbalan pasti	(283.626)	2.134	*Actuarial gain from defined benefits program*
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	53.889	(406)	*Income tax related to items that will not be reclassified to profit or loss*
	3.443.202	1.728	
Pos-pos yang akan direklasifikasi ke laba rugi			***Items that will be reclassified to profit or loss***
Penyesuaian akibat penjabaran laporan keuangan dalam mata uang asing	90.333	103.771	*Difference arising from translation of financial statements in foreign currencies*
Perubahan nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain	3.637.460	(321.597)	*Changes in fair value of financial assets classified as fair value through other comprehensive income*
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	(636.038)	113.898	*Income tax related to items that will be reclassified to profit or loss*
	3.091.755	(103.928)	
Penghasilan komprehensif lain tahun berjalan - setelah pajak penghasilan	**6.534.957**	**(102.200)**	***Other comprehensive income for the year - net of income tax***
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**58.074.683**	**51.033.763**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA PER SAHAM			***EARNINGS PER SHARE***
Dasar dan dilusian (dalam Rupiah penuh)	552,29	547,89	*Basic and diluted (full amount of Rupiah)*

**PT BANK MANDIRI (PERSERO) Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN** (lanjutan)
**Tanggal 31 Desember 2025 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MANDIRI (PERSERO) Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS** (continued)
**As of 31 December 2025 and for
the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK

STATEMENT OF CHANGES IN EQUITY - PARENT ENTITY

	31 Desember 2025/*31 December 2025*												
									Saldo laba/*Retained earnings*				
	Modal ditempatkan dan disetor/ *Issued and fully paid-in capital*	Tambahan modal disetor/ agio saham/ *Additional paid-in capital/agio*	Modal saham yang diperoleh dan dimiliki kembali (saham treasuri)/ *Share capital acquired and repossessed (treasury shares)*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Difference arising from translation of financial statements in foreign currencies*	Keuntungan/ (kerugian) neto yang belum direalisasi dari kenaikan/ (penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan/ *Net unreal/sed gain/(loss) from increase/ (decrease) in fair value of financial assets through other comprehensive income - net of deferred tax*	Selisih bersih revaluasi aset tetap/ *Net difference in fixed assets revaluation*	Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan/ *Net actuarial gain from defined benefits program - net of deferred tax*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Sudah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Total	Total ekuitas/ *Total equity*	
Saldo pada tanggal 1 Januari 2025	**11.666.667**	**19.661.550**	**-**	**(330.666)**	**(2.134.527)**	**34.487.954**	**1.513.798**	**85.052**	**5.380.268**	**186.795.847**	**192.176.115**	**257.125.943**	***Balance as of 1 January 2025***
Pembagian laba:													*Distribution of income:*
Dividen atas laba bersih tahun 2024	-	-	-	-	-	-	-	-	-	(43.510.539)	(43.510.539)	(43.510.539)	*Dividend on net income for the year 2024*
Dividen interim atas laba bersih tahun 2025	-	-	-	-	-	-	-	-	-	(9.324.158)	(9.324.158)	(9.324.158)	*Interim dividend on net income for the year 2025*
Pembelian saham treasuri	-	-	(403.625)	-	-	-	-	-	-	-	-	(403.625)	*Treasury shares*
Laba periode berjalan	-	-	-	-	-	-	-	-	-	51.539.726	51.539.726	51.539.726	*Net income for the period*
Penghasilan komprehensif lain tahun berjalan	-	-	-	90.333	3.001.422	3.672.939	(229.737)	-	-	-	-	6.534.957	*Other comprehensive income for the year*
Saldo pada tanggal 31 Desember 2025	**11.666.667**	**19.661.550**	**(403.625)**	**(240.333)**	**866.895**	**38.160.893**	**1.284.061**	**85.052**	**5.380.268**	**185.500.876**	**190.881.144**	**261.962.304**	***Balance as of 31 December 2025***

LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK (lanjutan)

STATEMENT OF CHANGES IN EQUITY - PARENT ENTITY (continued)

	31 Desember 2024/*31 December 2024*											
								Saldo laba/*Retained earnings*				
	Modal ditempatkan dan disetor/ *Issued and fully paid-in capital*	Tambahan modal disetor/ agio saham/ *Additional paid-in capital/agio*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Difference arising from translation of financial statements in foreign currencies*	Keuntungan/ (kerugian) neto yang belum direalisasi dari kenaikan/ (penurunan) nilai wajar aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain setelah dikurangi pajak tangguhan/ *Net unrealised gain/(loss) from increase/ (decrease) in fair value of financial assets through other comprehensive income - net of deferred tax*	Selisih bersih revaluasi aset tetap/ *Net difference in fixed assets revaluation*	Keuntungan neto aktuarial program imbalan pasti setelah dikurangi pajak tangguhan/ *Net actuarial gain from defined benefits program - net of deferred tax*	Penghasilan komprehensif lainnya/ *Other comprehensive income*	Sudah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Total	Total ekuitas/ *Total equity*	
Saldo pada tanggal 1 Januari 2024	**11.666.667**	**18.941.550**	**(434.437)**	**(1.926.827)**	**34.487.954**	**1.512.069**	**85.052**	**5.380.268**	**168.695.914**	**174.076.182**	**238.408.210**	***Balance as of 1 January 2024***
Pembayaran dividen dari laba bersih tahun 2023	-	-	-	-	-	-	-	-	(33.036.034)	(33.036.034)	(33.036.034)	*Dividend payment from 2023 net income*
Laba tahun berjalan	-	-	-	-	-	-	-	-	51.135.963	51.135.963	51.135.963	*Net income for the year*
Dampak pengalihan pengendalian atas Entitas Anak kepada entitas sepengendali	-	720.000	-	-	-	-	-	-	-	-	720.000	*Impact of control transfer of a Subsidiary to a entity under common control*
Transfer pendapatan komprehensif lain ke saldo laba karena penghentian aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	-	-	-	-	4	4	4	*Transfer of other comprehensive income to retained earnings due to derecognition of financial assets measured at fair value through other comprehensive income*
Penghasilan komprehensif lain tahun berjalan	-	-	103.771	(207.700)	-	1.729	-	-	-	-	(102.200)	*Other comprehensive income for the year*
Saldo pada tanggal 31 Desember 2024	**11.666.667**	**19.661.550**	**(330.666)**	**(2.134.527)**	**34.487.954**	**1.513.798**	**85.052**	**5.380.268**	**186.795.847**	**192.176.115**	**257.125.943**	***Balance as of 31 December 2024***

LAPORAN ARUS KAS - ENTITAS INDUK / *STATEMENT OF CASH FLOWS - PARENT ENTITY*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS OPERASIONAL			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan pendapatan bunga	118.395.528	108.978.724	*Receipts from interest income*
Penerimaan pendapatan provisi dan komisi	20.753.457	17.586.474	*Receipts from provision and commission*
Pembayaran beban bunga	(41.633.487)	(36.026.129)	*Payments of interest expense*
Penerimaan dari penjualan obligasi pemerintah - diukur pada nilai wajar melalui laba rugi	459.317.906	489.210.971	*Receipts from the sale of government bonds - measured at fair value through profit or loss*
Pembelian obligasi pemerintah - diukur pada nilai wajar melalui laba rugi	(469.251.598)	(492.395.378)	*Acquisition of government bonds - measured at fair value through profit or loss*
Pendapatan/(beban) dari kelompok nilai wajar melalui laba rugi - neto	7.762.266	3.988.278	*Income/(expense) from fair value through profit or loss classification - net*
Pendapatan operasional lainnya - lain-lain	2.907.318	3.457.309	*Other operating income - others*
Beban operasional lainnya - lain-lain	(8.414.695)	(7.363.540)	*Other operating expenses - others*
Beban gaji dan tunjangan	(16.844.746)	(18.944.829)	*Salaries and employee benefits expenses*
Beban umum dan administrasi	(16.001.034)	(12.474.720)	*General and administrative expenses*
Pendapatan bukan operasional - neto	124.131	341.471	*Non-operating income - net*
Pembayaran pajak penghasilan badan	(8.464.145)	(9.769.799)	*Payment of corporate income tax*
Arus kas dari aktivitas operasional sebelum perubahan aset dan liabilitas operasional	48.650.901	46.588.832	*Cash flows from operating activities before changes in operating assets and liabilities*
(Kenaikan)/penurunan atas aset operasional:			*(Increase)/decrease in operating assets:*
Penempatan pada Bank Indonesia dan bank lain	(1.103.769)	(942.774)	*Placements with Bank Indonesia and other banks*
Efek-efek - diukur pada nilai wajar melalui laba rugi	(23.382.968)	(2.590.292)	*Marketable securities - measured at fair value through profit or loss*
Tagihan lainnya - transaksi perdagangan	(617.847)	(3.839.639)	*Other receivables - trade transactions*
Kredit yang diberikan	(192.732.039)	(236.089.058)	*Loans*
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali	4.394.736	9.039.314	*Securities purchased under agreements to resell*

LAPORAN ARUS KAS - ENTITAS INDUK (lanjutan)

STATEMENT OF CASH FLOWS - PARENT ENTITY *(continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS OPERASIONAL (lanjutan)			***CASH FLOWS FROM OPERATING ACTIVITIES*** *(continued)*
(Kenaikan)/penurunan atas aset operasional: (lanjutan)			*Increase (decrease) in operating assets: (continued)*
Pajak dibayar dimuka	24.043	56	*Prepaid taxes*
Biaya dibayar dimuka	(295.942)	(1.393.054)	*Prepaid expenses*
Aset lain-lain	(246.417)	2.846.237	*Other assets*
Penerimaan atas aset keuangan yang telah dihapusbukukan	7.284.923	6.785.434	*Recovery of written-off financial assets*
Kenaikan/(penurunan) atas liabilitas operasional:			*Increase/(decrease) in operating liabilities:*
Bank konvensional			*Conventional banking*
Giro	85.817.050	20.798.149	*Demand deposits*
Tabungan	31.725.356	60.896.869	*Saving deposits*
Deposito berjangka	224.672.043	9.637.281	*Time deposits*
Interbank call money	(1.247.672)	2.294.658	*Interbank call money*
Liabilitas segera	(1.167.564)	1.218.426	*Obligations due immediately*
Utang pajak lainnya	(64.937)	65.552	*Other taxes payable*
Liabilitas lain-lain	483.562	627.331	*Other liabilities*
Kas neto yang (digunakan untuk)/ diperoleh dari aktivitas operasional	**182.193.459**	**(84.056.678)**	***Net cash (used in)/provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penurunan efek-efek - selain diukur pada nilai wajar melalui laba rugi	(13.641.222)	798.445	*Decrease in marketable securities - other than measured at fair value through profit or loss*
Penurunan obligasi pemerintah - selain diukur pada nilai wajar melalui laba rugi	15.163.773	20.919.392	*Decrease in government bonds - other than measured at fair value through profit or loss*
Penerimaan dari penjualan aset tetap	8.875	1.220	*Proceeds from sale of fixed assets*
Pembelian aset tetap	(3.217.347)	(3.085.623)	*Acquisition of fixed assets*
Pembelian aset tidak berwujud	(1.090.276)	(1.111.005)	*Acquisition of intangible assets*
Penerimaan dari divestasi penyertaan pada Entitas Asosiasi	-	(20.000)	*Proceeds from control transfer of a Subsidiary*
Penerimaan dari pengalihan pengendalian atas Entitas Anak	-	1.710.000	*Proceeds from control transfer of a Subsidiary*
Kas neto yang diperoleh dari/ (digunakan untuk) aktivitas investasi	**(2.776.197)**	**19.212.429**	***Net cash provided by/ (used in) investing activities***

LAPORAN ARUS KAS - ENTITAS INDUK (lanjutan) / ***STATEMENT OF CASH FLOWS - PARENT ENTITY*** *(continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended 31 December*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari efek-efek yang diterbitkan	23.166.392	-	*Receipts from debt securities issued*
Pembayaran atas efek-efek yang diterbitkan	(8.649.473)	(15.194.442)	*Payments of debt securities issued*
Penerimaan dari pinjaman yang diterima	120.610.330	50.274.160	*Receipts from fund borrowings*
Pembayaran atas pinjaman yang diterima	(90.099.461)	(12.149.069)	*Payments of fund borrowings*
Pembayaran atas pinjaman dan efek-efek subordinasi	(17.338)	(16.887)	*Payments of subordinated loans securitie and marketable*
(Penurunan)/kenaikan liabilitas atas efek-efek yang dijual dengan janji dibeli kembali	(52.470.369)	53.507.692	*(Decrease)/increase in securities sold repurchase liabilities under agreements to*
Pembayaran liabilitas sewa	(1.233.430)	(1.361.324)	*Payments for lease liabilities*
Pembayaran dividen	(43.510.539)	(33.036.034)	*Payments of dividends*
Pembelian saham treasuri	(403.625)	-	*Purchase of treasury shares*
Penambahan kepemilikan pada Entitas Anak dari kepentingan nonpengendali	-	(1.019.000)	*Acquisition of interest in Subsidiary from non-controlling interest*
Kas neto yang (digunakan untuk)/ diperoleh dari aktivitas pendanaan	**(52.607.513)**	**41.005.096**	***Net cash (used in)/ provided by for financing activities***
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS	**126.809.749**	**(23.839.153)**	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS	**2.896.827**	**3.604.659**	***EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**176.599.107**	**196.833.601**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR***
KAS DAN SETARA KAS PADA AKHIR TAHUN	**306.305.683**	**176.599.107**	***CASH AND CASH EQUIVALENTS AT THE END OF YEAR***
Kas dan setara kas pada akhir tahun terdiri dari:			*Cash and cash equivalents at the end of year consists of:*
Kas	24.868.663	23.325.843	*Cash*
Giro pada Bank Indonesia	207.566.182	88.185.407	*Current accounts with Bank Indonesia*
Giro pada bank lain	58.172.265	45.307.695	*Current accounts with other banks*
Investasi jangka pendek likuid dengan jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	15.698.573	19.780.162	*Liquid short-term investments with a period of time maturity of three months or less from the date of acquisition*
Total kas dan setara kas	**306.305.683**	**176.599.107**	***Total cash and cash equivalents***



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