

# Code of Conduct

Work ethic is an elaboration of the basic principles of personal and professional conduct that is expected on the part of all Mandiri personnel in performing their duties. It refers to a reasonable standard of conduct that is appropriate and reliable on the part of all Mandiri personnel. The maintaining of stakeholder loyalty through the consistent application of ethical standards is essential in the making of decisions and resolving of problems by the Company. This is because all of the Bank's decisions greatly affect, and are affected, our stakeholders, who have both an interest and influence in respect of the decisions of the Company.

## 1. Conflicts of interest

A conflict of interest is a situation in which a Bank official in carrying out his duties and responsibilities has interests outside of his official interest, whether relating to personal or family interests, or the interests of other parties so that he faces a possible loss of objectivity in making decisions and policies in accordance with the authority that has been given to him by the Bank.

Therefore:

- a. All officials of the Bank shall avoid activities that may create a conflict of interest. If for one reason or another it cannot be avoided, then the party concerned shall report this to his direct supervisor.
- b. The officers of the Bank are prohibited from giving consent and or seeking approval for a loan or a preferential interest rates or other facility for:
  1. Himself
  2. A family member
  3. A company in which he and/or his family has an interest.
- c. All officials of the Bank are forbidden to work in another company as a director, employee, consultant or commissioner, unless he has received an assignment or written permission from the Bank. In the case of members of the Board of Commissioners and Board of Directors, the concurrent holding of other positions must be in accordance with the regulatory provisions regarding good corporate governance.
- d. All Bank officials are prohibited from serving as suppliers, whether direct or indirect, of goods or services to the Bank.
- e. All officials of the Bank are prohibited from appropriating goods belonging to the Bank for their own interests, or the interests of family members or third parties.
- f. All Bank officials are only permitted to engage in securities, foreign exchange, precious metal, derivative and other forms of trading in their own interest if there is no conflict of

interest, or breach of the insider trading regulations issued by the Capital Market Authority or other regulations.

## 2. Confidentiality

- a. All of the Bank's officials are required to understand and maintain the confidentiality of all information, whether about customers or other information, in accordance with the applicable regulations.
- b. All of the Bank's officials shall use information received only for banking activities, and not for personal gain, or other family interests or activities outside the Bank.
- c. In providing information, all of the Bank's officials shall act in accordance with the applicable regulations.
- d. To prevent abuses, the dissemination of customer information in the Bank's internal environment shall be done carefully and only to interested parties.
- e. All of the Bank's officials are prohibited from disseminating information to outside parties regarding:
  - 1) The activities of the Bank and the Government of the Republic of Indonesia
  - 2) internal policies and procedures of the Bank
  - 3) Management Information System, Data and Reports
  - 4) Employee data, whether active or not
  - 5) the Bank's business activities, including activities with customers and partners. Except with the consent of an authorized officer of the Bank or in accordance with an instruction issued in accordance with the applicable legislation.
- f. The obligation to keep maintain confidentiality shall also apply to former employees of the Bank

## 3. Abuse of Office

- a. All of the Bank's officials shall not abuse their authority or take advantage, either directly or indirectly, of the knowledge they have gained from the Bank's business activities for:
  1. personal advantage.
  2. the advantage of a family member.
  3. the advantage of a third party.
- b. All of the Bank's officials are prohibiting from soliciting or accepting, authorizing or agreeing to accept gratuities associated with their positions in a way that is contrary to

their obligations under the legislation in force. This also includes a ban on soliciting or accepting, authorizing or agreeing to accept a gift or remuneration from a third party who obtains or attempts to obtain a facility from the Bank in the form of a loan facility (cash or noncash loan), or in order to purchase or discount a bill of exchange, promissory note, check or trade paper or other evidence of an obligation, or other facility related to the operations of the Bank. Provisions of types of gratuity and reporting mechanisms will be set out separately

- c. All of the Bank's officials are prohibiting from soliciting or accepting, authorizing or agreeing to accept a gift or remuneration from a third party that is in the process of obtaining or striving to obtain employment related to the procurement of goods and services from the Bank.
- d. Should a customer, partner, or other party provide a gift in kind or in any other form at certain times, such as a religious holiday, celebration, disaster and other, if:
  - 1. the acceptance of the gift is believed to have a negative impact and influence on a decision of the Bank, and
  - 2. The value of the gift is unreasonable limits, the Bank official receiving the gift must immediately return it with a polite explanation that Bank officials are not allowed to accept gifts.
- e. Should the giving of a gift, as referred to in point (d) above, cannot be returned, the Bank official receiving the gift must immediately report it to his superiors so that appropriate follow-up can be taken in accordance with applicable regulations.
- f. Should a customer, supplier or other party provide promotional items, should the promotional item in question not be expected to have a negative impact and influence on decisions of the Bank, Bank officials may accept such promotional items.
- g. In the context of the procurement of goods and services from third parties for official purposes of the Bank, all of the Bank's officials should strive to get the best price with a maximum discount. Such discount should be accounted for in the interests of the Bank.
- h. A Bank official is prohibited from using his position to borrow from a customer or being indebted to a customer.
- i. All of the Bank's officials are prohibited from using facilities of the Bank in their own interest, other than as provided by the Bank.

#### **4. Insider Conduct**

- a. A Bank employee who has confidential information are not permitted to use that information to gain advantage for himself, his family or a third party by:
  1. Influencing customers or individuals or institutions in conducting transactions with the Bank.
  2. Disseminating information to customers or individuals or institutions.
- b. All of the Bank's officials are prohibited from using insider information to make purchase or trade securities, unless the information is already known to the public at large.
- c. Bank employees are prohibited from abusing their position and taking advantage, either directly or indirectly, for themselves, their family members or other third parties and / or influencing the decision-making process in relation to themselves.
- d. A decision to sell or buy assets of the Bank, as well as other services, must be made in the interests of the Bank without being affected by Insider considerations.

#### **5. Integrity and Accuracy of Bank Data**

- a. All of the Bank's officials shall present accurate and reliable data.
- b. All of the Bank's officials are prohibited to record and / or alter and / or remove accounts with the intent to obscure transactions.
- c. All Bank officials are only allowed to make changes to or delete data based on the authorization of the relevant authority, in accordance with the Bank's established procedures.

#### **6. Banking System Integrity**

- a. All of the Bank's officials must always be on alert to avoid the Bank's involvement in criminal activities in the finance and banking fields.
- b. Bank employees must be suspicious of unusual transactions and perform preventive measures to detect suspicious accounts that are used for activities such as money laundering, terrorism financing, corruption and other crimes.