

Transactions with Related Parties

Bank Mandiri and Subsidiaries have transactions with related parties as defined in SFAS 7, "Related Party Disclosures" and Regulation of the Financial Services Authority (formerly Bapepam-LK) or POJK No. KEP-347/BL/2012 dated June 25, 2012 on the "Presentation of Financial Statements of Public Company" is defined as:

1. the companies under the control of the Bank and Subsidiaries;
2. associated companies;
3. the investors have voting rights, which give the investor a significant influence;

4. the companies controlled by investors;
5. key employees and their family members; and
6. entities controlled, jointly controlled or significantly influenced by the Government, the Minister of finance or the local governments who are shareholders of the entity.

The main purpose the transaction with related parties is to offer Bank Mandiri operational support. All transactions were conducted in 2015 conducted properly as indicated by the independent auditor's opinion Consolidated Financial Statements of the Year 2015 was unqualified.

Name of the Related Parties and the Nature of Relationships

Bank Mandiri entered into transactions with related parties as classified into four parties, namely the Main Shareholders, Party for Owners or Stewardship, Government Entities and management or key personnel.

1. Relationships with Related Parties as Major Shareholder

The Government of the Republic of Indonesia through the Ministry of Finance.

2. Relationships with Related Parties through Ownership and/or Management

The nature of transactions with related parties include current accounts with other banks, the investment, the effects of employee pension funds, loans, customer deposits and bank guarantees.

Relationships with Related Parties through Ownership and/or Management

Name of Related Parties	Nature of Relationships
PT Kustodian Sentral Efek Indonesia	Association Company
PT Sarana Bersama Pengembangan Indonesia	Association Company
Dana Pensiun Bank Mandiri	Bank Mandiri as founder
Dana Pensiun Bank Mandiri 1	Bank Mandiri as founder
Dana Pensiun Bank Mandiri 2	Bank Mandiri as founder
Dana Pensiun Bank Mandiri 3	Bank Mandiri as founder
Dana Pensiun Bank Mandiri 4	Bank Mandiri as founder
PT Bumi Daya Plaza	Controlled by Mandiri Pension Fund (as of December 19, 2013)
PT Pengelola Investama Mandiri	Controlled by Mandiri Pension Fund (as of December 19, 2013)
PT Usaha Gedung Mandiri	Controlled by Mandiri Pension Fund (as of December 19, 2013)
PT Estika Daya Mandiri	Controlled by Mandiri Pension Fund 1
PT Asuransi Staco Mandiri (dahulu PT Asuransi Staco Jasapratama)	Controlled by Mandiri Pension Fund 2
PT Mulia Sasmita Bhakti	Controlled by Mandiri Pension Fund 3
PT Krida Upaya Tunggal	Controlled by Mandiri Pension Fund 4
PT Wahana Optima Permai	Controlled by Mandiri Pension Fund 4
Koperasi Kesehatan Pegawai dan Pensiunan Bank Mandiri (Mandiri Healthcare)	Significantly influenced by Bank Mandiri

3. Relationships of Related Parties with Government Entities

The nature of transactions with related parties are government entities include current accounts with other banks, placements with other banks, securities, government bonds, other receivables - trade transactions, bill on securities purchased under resale agreements, derivative receivables, loans, consumer financing receivables,

acceptances receivable, liabilities derivatives, customer deposits, deposits from other banks, interbank call money, liabilities acceptances, securities issued, borrowings, subordinated loans, loan facilities that have not been used, bank guarantees, letters of credit are irrevocable still running and the standby letter of credit.

Relationships of Related Parties with Government Entities

Name of Related		Nature of Relationships
Adhi Multipower Pte. Ltd.	PT Abacus Distri System Indonesia	An SOE Subsidiary
PT Adhiguna Putera	PT Aero Systems Indonesia	An SOE Subsidiary
PT Aerowisata	PT Angkasa Citra Sarana Catering	An SOE Subsidiary
PT Angkasa Pura Hotel	PT Arthaloka Indonesia	An SOE Subsidiary
PT Asrinda Arthasangga	PT Asuransi Berdikari	An SOE Subsidiary
PT Asuransi Jasa Raharja Putera	PT Asuransi Jiwa Taspen	An SOE Subsidiary
PT Bahana Artha Ventura	PT Bank BRI Syariah	An SOE Subsidiary
PT Bank Negara Indonesia Syariah	PT Berdikari United Livestock	An SOE Subsidiary
PT Berlian Jasa Terminal Ind	PT BNI Life Insurance	An SOE Subsidiary
PT BNI Multi Finance	PT Bromo Steel Indonesia	An SOE Subsidiary
PT Daya Laut Utama	PT Dharma Lautan Nusantara	An SOE Subsidiary
PT Dok & Perkapalan Waime	PT Electronic Data Interchange Indonesia	An SOE Subsidiary
PT Eltran Indonesia	PT Energi Pelabuhan Indonesia	An SOE Subsidiary
PT Galangan Peln Surya	PT Gapura Angkasa	An SOE Subsidiary
PT Geo Dipa Energi	PT Haleyora Power	An SOE Subsidiary
PT Indofarma Global Medika	PT Indonesia Chemical Alumina	An SOE Subsidiary
PT Indonesia Comnets Plus	PT Indonesia Kendaraan Terminal	An SOE Subsidiary
PT Indonesia Power	PT Infomedia Nusantara	An SOE Subsidiary
PT Ismawa Trimitra	PT Itci Hutani Manunggal	An SOE Subsidiary
PT Itci Kayan Hutani	PT Jasa Marga Bali Tol	An SOE Subsidiary
PT Jasa Peralatan Pelabuhan Indonesia	PT Kalimantan Agro Nusantara	An SOE Subsidiary
PT KAI Commuter Jabodetabek	PT Jakarta International Container Terminal	An SOE Subsidiary
PT Kaltim Industrial Estate	PT Kawasan Industri Kujang Cikampek	An SOE Subsidiary
PT Kereta Api Logistik	PT Kereta Api Pariwisata	An SOE Subsidiary
PT Kertas Padalarang	PT Kimia Farma Trading & Distributor	An SOE Subsidiary
PT Kodja Terramarin	PT Krakatau Daya Listrik	An SOE Subsidiary
PT Krakatau Engineering	PT Krakatau Information Technology	An SOE Subsidiary
PT Krakatau Prima Dharma Sentana	PT Mega Eltra	An SOE Subsidiary
PT Mitra Kerinci	PT Multi Nitrotama Kimia	An SOE Subsidiary
PT Multi Terminal Indonesia	PT Nusantara Regas	An SOE Subsidiary
PT Pal Marine Service	PT Pann Pembiayaan Maritim	An SOE Subsidiary
PT Patra Jasa	PT Pelindo Marine Service	An SOE Subsidiary
PT Pelita Air Service	PT Pelita Indonesia Djaya Corp	An SOE Subsidiary
PT Pembangkit Jawa Bali (PJB)	PT Perhutani Alam Wisata	An SOE Subsidiary
PT Perhutani Anugerah Kimia	PT Permodalan Nasional Madani Investment Management	An SOE Subsidiary
PT Permodalan Nasional Madani Venture Capital	PT Peroksida Indonesia Pratama	An SOE Subsidiary
PT Pertamina Bina Medika	PT Pertamina Drilling Services Indonesia	An SOE Subsidiary
PT Pertamina EP	PT Pertamina Gas	An SOE Subsidiary
PT Pertamina Geothermal Energy	PT Pertamina Hulu Energi	An SOE Subsidiary
PT Pertamina Retail	PT Pertamina Training & Consulting	An SOE Subsidiary
PT Petro Jordan Abadi	PT Petrokimia Gresik	An SOE Subsidiary
PT Petrokimia Kayaku	PT Petrosida	An SOE Subsidiary

Relationships of Related Parties with Government Entities

Name of Related		Nature of Relationships
PT PLN Batam	PT PLN Tarakan	An SOE Subsidiary
PT PP Dirganeka	PT PP Pracetak	An SOE Subsidiary
PT Prima Layanan Nasional	PT Prima Terminal Petikemas	An SOE Subsidiary
PT Pupuk Indonesia Logistik	PT Pupuk Iskandar Muda	An SOE Subsidiary
PT Pupuk Kalimantan Timur/PT Pupuk Kaltim	PT Pupuk Kujang	An SOE Subsidiary
PT Pupuk Sriwidjaja Palembang	PT Railindo Global Karya	An SOE Subsidiary
PT Railink	PT Reasuransi Internasional Indonesia	An SOE Subsidiary
PT Reasuransi Nasional Indonesia	PT Rekindo Global Jasa	An SOE Subsidiary
PT Rekayasa Industri/PT REKIND	PT Rumah Sakit Pelni	An SOE Subsidiary
PT Sarana Bandar Nasional	PT Sari Valuta Asing	An SOE Subsidiary
PT Sariarthamas Hotel International	PT Semen Padang	An SOE Subsidiary
PT Semen Tonasa	PT Sinergi Perkebunan Nusantara (PT SPN)	An SOE Subsidiary
PT Stannia Bineka Jasa	PT Sucofindo Episi	An SOE Subsidiary
PT Surveyor Carbon Consulting Indonesia	PT Surya Hutani Jaya	An SOE Subsidiary
PT Tambang Timah	PT Tanjung Redeb Hutani	An SOE Subsidiary
PT Telekomunikasi Indonesia International	PT Telekomunikasi Selular	An SOE Subsidiary
PT Terminal Peti Kemas Surabaya	PT Terminal Petikemas Indonesia	An SOE Subsidiary
PT Terminal Petikemas Kodja	PT Trans Marga Jateng	An SOE Subsidiary
PT Wijaya Karya Bangunan Gedung	PT Wijaya Karya Beton	An SOE Subsidiary
PT Wijaya Karya Intrade Energy	PT Wijaya Karya Realty	An SOE Subsidiary
BPJS Kesehatan (dahulu PT ASKES (Persero))	BPJS Ketenagakerjaan (dahulu PT Jamsostek (Persero))	SOE
Perum BULOG	Perum DAMRI	SOE
PT Indonesia Asahan Aluminium (INALUM)	Perum Jaminan Kredit Indonesia (JAMKRINDO)	SOE
Perum Jasa Tirta I (Persero)	Perum Jasa Tirta II (Persero)	SOE
Perum Lembaga Penyelenggara Pelayanan Navigasi Penerbangan Indonesia (PERUM LPPNPI)	Perum Pegadaian	SOE
Perum Percetakan Negara Republik Indonesia	Perum Perhutani	SOE
Perum Percetakan Uang Republik Indonesia/PERUM PERURI	Perum Perikanan Indonesia (PERUM PERINDO)	SOE
Perum Perumnas	Perum PPD Tbk.	SOE
Perum Produksi Film Negara	PT Adhi Karya (Persero) Tbk.	SOE
PT Amarta Karya (Persero)	PT Aneka Tambang (Persero) Tbk.	SOE
PT Angkasa Pura I (Persero)	PT Angkasa Pura II (Persero)	SOE
PT ASABRI (Persero)	PT ASDP Indonesia Ferry (Persero)	SOE
PT Asei Reasuransi Indonesia (Persero)	PT Asuransi Ekspor Indonesia	SOE
PT Asuransi Jasa Indonesia (Persero)	PT Asuransi Jasa Raharja	SOE
PT Asuransi Jiwasraya (Persero)	PT Asuransi Kredit Indonesia/PT Askrindo (Persero)	SOE
PT Bahana Pembinaan Usaha Indonesia (Persero)	PT Balai Pustaka (Persero)	SOE
PT Bali Tourism Development Corporation	PT Bank Negara Indonesia (Persero) Tbk.	SOE

Relationships of Related Parties with Government Entities

Name of Related		Nature of Relationships
PT Bank Rakyat Indonesia (Persero) Tbk.	PT Bank Tabungan Negara (Persero) Tbk.	SOE
PT Barata Indonesia (Persero)	PT Berdikari (Persero)	SOE
PT Bhanda Ghara Reksa (Persero)	PT Bina Karya (Persero)	SOE
PT Bio Farma (Persero)	PT Biro Klasifikasi Indonesia (Persero)	SOE
PT Boma Bisma Indra (Persero)	PT Brantas Abipraya (Persero)	SOE
PT Cambrics Primmisima (Persero)	PT Dahana (Persero)	SOE
PT Danareksa (Persero)	PT Dirgantara Indonesia (Persero)	SOE
PT Djakarta Llyod (Persero)	PT Dok & Perkapalan Kodja Bahari (Persero)	SOE
PT Elnusa Tbk.	PT Energi Manajemen Indonesia	SOE
PT Garam (Persero)	PT Garuda Indonesia (Persero) Tbk.	SOE
PT Hotel Indonesia Natour	PT Hutama Karya (Persero)	SOE
PT Iglas (Persero)	PT Indah Karya	SOE
PT Indofarma (Persero) Tbk.	PT Indra Karya (Persero)	SOE
PT Industri Kapal Indonesia (Persero)	PT Industri Kereta Api (INKA)	SOE
PT Industri Nuklir Indonesia (Persero) (dahulu PT Batan Teknologi)	PT Industri Sandang Nusantara	SOE
PT Industri Soda Indonesia (Persero)	PT Industri Telekomunikasi Indonesia (ITI)	SOE
PT Inhutani I	PT Inhutani II	SOE
PT Inhutani III	PT Inhutani IV	SOE
PT Inhutani V	PT INTI (Persero)	SOE
PT Istaka Karya	PT Jasa Marga (Persero) Tbk.	SOE
PT Jiep	PT Kawasan Berikat Nusantara (Persero)	SOE
PT Kawasan Industri Makasar (Persero)	PT Kawasan Industri Medan (Persero)	SOE
PT Kawasan Industri Wijayakusuma (Persero)	PT Kereta Api Indonesia (Persero)	SOE
PT Kertas Kraft Aceh (Persero)	PT Kertas Leces (Persero)	SOE
PT Kimia Farma (Persero) Tbk.	PT Kliring Berjangka Indonesia (Persero)	SOE
PT Krakatau Steel (Persero) Tbk.	PT Len Industri (Persero)	SOE
PT Merpati Nusantara Airlines	PT Nindya Karya (Persero)	SOE
PT PAL Indonesia (Persero)	PT Pann Multi Finance (Persero)	SOE
PT Pelabuhan Indonesia I (Persero)	PT Pelabuhan Indonesia II (Persero)	SOE
PT Pelabuhan Indonesia III (Persero)	PT Pelabuhan Indonesia IV (Persero)	SOE
PT Pelayaran Bahtera Adiguna	PT Pelayaran Nasional Indonesia (Persero)/ PT PELNI	SOE
PT Pembangunan Perumahan (Persero) Tbk.	PT Pengembangan Pariwisata Indonesia (Persero)	SOE
PT Pengusahaan Daerah Industri Pulau Batam (Persero)	PT Perhutani	SOE
PT Perikanan Nusantara	PT Perkebunan Nusantara I (Persero)	SOE
PT Perkebunan Nusantara II (Persero)	PT Perkebunan Nusantara III (Persero)	SOE
PT Perkebunan Nusantara IV (Persero)	PT Perkebunan Nusantara V (Persero)	SOE
PT Perkebunan Nusantara VI (Persero)	PT Perkebunan Nusantara VII (Persero)	SOE
PT Perkebunan Nusantara VIII (Persero)	PT Perkebunan Nusantara IX (Persero)	SOE
PT Perkebunan Nusantara X (Persero)	PT Perkebunan Nusantara XI (Persero)	SOE
PT Perkebunan Nusantara XII (Persero)	PT Perkebunan Nusantara XIII (Persero)	SOE

Relationships of Related Parties with Government Entities

Name of Related Parties		Nature of Relationships
PT Perkebunan Nusantara XIV (Persero)	PT Permodalan Nasional Madani (Persero)	SOE
PT Pertamina (Persero)	PT Pertani (Persero)	SOE
PT Perusahaan Pengelolaan Aset	PT Prasarana Perikanan Samudera	SOE
PT Pupuk Indonesia Holding Company (dahulu PT Pupuk Sriwidjaja (Persero))	PT Reasuransi Umum Indonesia	SOE
PT Rukindo	PT Sang Hyang Seri	SOE
PT Sarana Karya	PT Sarana Multi Infrastruktur (Persero)	SOE
PT Sarana Multigriya Finansial (Persero)	PT Sarinah (Persero)	SOE
PT Semen Baturaja (Persero)	PT Semen Indonesia (Persero) Tbk. (dahulu PT Semen Gresik (Persero) Tbk.)	SOE
PT Semen Kupang	PT Sier	SOE
PT Sucofindo (Persero)	PT Survey Udara Penas	SOE
PT Surveyor Indonesia	PT Taman Wisata Candi Borobudur, Prambanan & Ratu Boko	SOE
PT Tambang Batubara Bukit Asam (Persero) Tbk.	PT Taspen	SOE
PT Telekomunikasi Indonesia Tbk/PT Telkom Tbk.	PT Timah (Persero) Tbk.	SOE
PT Varuna Tirta Prakasya (Persero)	PT Virama Karya	SOE
PT Waskita Karya (Persero)	PT Wijaya Karya (Persero) Tbk.	SOE
PT Yodya Karya (Persero)	PT Penjaminan Infrastruktur Indonesia (Persero)	SOE
Lembaga Pembiayaan Ekspor Indonesia		State Financial Institution
PT Indonesia Infrastructure Finance		An SOE Associated Entity

4. Relationship with the Management or Key Personnel of Bank Mandiri

Salaries and allowances, bonus/tantiem, long-term benefits for the Board of Commissioners, Directors, Audit Committee and Risk Monitoring Committee and Good Corporate Governance, the Sharia Supervisory Board and Senior Executive Vice President and Senior Vice President for 2015 and 2014 respectively amounting to IDR 857,365 and IDR 717,073 or 2.98% and 2.83% of total other consolidated operating expenses.

Shares owned by the Board of Directors from MSOP program for 2015 and 2014 respectively amounted to 10,207,529 shares and 13,892,900 shares, or 0.03% and 0.04% of the total number of authorized shares.