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**Office of the Independent Planning Commission**

By email: [bradley.james@ipcn.nsw.gov.au](mailto:bradley.james@ipcn.nsw.gov.au)

Mr Bradley James,  
IPC Principal Case Manager

Dear Brad,

**PT Bank Mandiri (Persero) Tbk.**  
Hong Kong Branch, Restricted Licence Bank  
Incorporated in Indonesia with limited liability  
7th Floor, Far East Finance Centre  
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**Subject: Bank Mandiri Submission in support of the MACH Energy Mount Pleasant ("MACH") Optimisation Project (SSD 10418)**

The Office of the Independent Planning Commission (IPC) has requested submissions from interested parties in relation to MACH Energy's Mount Pleasant Optimisation Project (SSD 10418) currently being determined by the IPC.

We, PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), would like to express our support to the approval of the SSD 10418.

Bank Mandiri, headquartered in Jakarta, is a leading financial institution in Indonesia who provide integrated financial services including Commercial Bank, Investment Banking & Securities, Insurance & General Insurance, Multi-finance, Islamic Banking, Niche Banking, Remittance, Venture Capital and Trade Finance & Treasury with total assets as of March 2022 at IDR 1.73 quadrillion. We have 2,280 branches and presence in Hong Kong, Singapore, Shanghai, Cayman Islands, Dili (Timor Leste), Malaysia and United Kingdom.

We regard ourself as financial partner for MACH shown in our participation in an ongoing club deal facility to provide a Senior Debt Facility to MACH. Several key determination of our support to MACH are as follow:

- The coal from the Mount Pleasant mine is part of the solution towards the future of High Efficiency Low Emission (HELE) power plants that will provide the necessary balance of affordable energy and low carbon emissions. This coal is essential for both local and international power generation;
- The NSW Government Department of Planning and Environment has conducted a whole of government assessment, which recommends that the project be approved with conditions. In line with the assessment, we consider the assessment is appropriate and we support that view;
- Our Bank supports the move towards a low carbon future, and high-quality coal from the Mount Pleasant mine is a key step in the transition from fossil fuels to renewable energy;
- We believe that under the premise of the Mount Pleasant mine is not approved, higher emission coal will be burnt to replace the demand which will drive higher global emissions.

Thank for your cooperation.

 **PT BANK MANDIRI (PERSERO) TBK,** 

  
**VENDA YUNIARTI**  
General Manager