Dividend Policy and Distribution
PT. Bank Mandiri (Persero) Tbk.

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:
        1) Determine the schedule and procedures for the dividend distribution related to the payment of dividends for Fiscal Year 2024 in accordance with applicable regulations.
        2) Deduct dividend tax in accordance with prevailing tax regulations.
        3) 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.