



Utiek R. Abdurachman, SH.,MLI.,M.Kn

**NOTARY
JAKARTA**

Decision of the Minister of Law and Human Rights of the Republic of Indonesia

Number: AHU-17.AH-02.02-Tahun 2011

Dated: 22 February 2011

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**DEED
MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PERUSAHAAN PERSEROAN (PERSERO)
PT BANK MANDIRI Tbk**

Date: 28 August 2019

Number: 59

MINUTES
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PERUSAHAAN PERSEROAN (PERSERO)
PT BANK MANDIRI Tbk

Number:

- On today, Wednesday, 28-8-2019 (twenty eighth August two thousand nineteen).
- At 2:45pm (fifteen minutes to three in the afternoon western Indonesia time).
- I, **UTIEK ROCHMULJATI ABDURACHMAN, Sarjana Hukum, Master of Legal Institutions, Magister Kenotariatan**, Notary with a work area in the Jakarta Special Capital Province, domiciled in West Jakarta municipality, in the presence of witnesses that I, Notary know and will be named at the end of this deed;
- At the request of the Board of Directors of the limited-liability company of "**PERUSAHAAN PERSEROAN (PERSERO) PT BANK MANDIRI Tbk**" or in short "**PT BANK MANDIRI (PERSERO) Tbk**", domiciled in South Jakarta and headquartered at Plaza Mandiri, Jalan Jenderal Gatot Subroto, Kaveling 36-38, which Articles of Association is completely amended to adjust to the Law on Limited-Liability Company No 40/2007 (two thousand seven) (hereinafter shall be referred to as "UUPT"), as contained in the deed dated 25-6-2008 (twenty fifth June two thousand eight) number 48, which minutes is prepared before Doctor AMRUL PARTOMUAN POHAN, Sarjana Hukum, Lex Legibus Magister, at the time a Notary in Jakarta, which protocols are delegated to ASHOYA RATAM, Sarjana Hukum, Magister Kenotariatan, Notary in South Jakarta municipality; and already approved by the Minister of Justice and Human Rights of the Republic of Indonesia with Decree dated 8-7-2008 (eighth July two thousand eight) number AHU-39432.AH.01.02.Tahun 2008 and announced in State Gazette of the Republic of Indonesia No 71 dated 2-9-2008 (second September two thousand eight), Appendix No 16626/2008; and most recently the Articles of Association of the limited-liability company is amended as announced/ published in:
 - State Gazette of the Republic of Indonesia No 76 dated 20-9-2013 (twentieth September two thousand thirteen), Appendix No 4029/L/2013;
 - State Gazette of the Republic of Indonesia No 26 dated 1-4-2014 (first April two thousand fourteen), Appendix No 3317/L/2014;
 - Deed dated 19-3-2014 (nineteenth March two thousand fourteen) number 29, which announcement for the amendment of the Articles of Association is accepted and recorded by the Minister of Justice and Human Rights in letter dated 21-4-2014 (twenty first April two thousand fourteen) number AHU-AH.01.10-16389;
 - The Articles of Association of the limited-liability company is amended again to adjust to the regulations of the Financial Services Authority (hereinafter shall be referred to as "POJK") number 32/POJK.04/2014 on Plan and Organization of General Meeting of Shareholders of Public Company, POJK number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Stock Issuer or Public Company and POJK number 38/POJK.04/2014 on Capital Revision of Public

Company Without Preemptive Rights, as contained in the deed dated 14-4-2015 (fourteenth April two thousand fifteen) number 14, which the announcement on the amendment to the Articles of Association is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia dated 16-4-2015 (sixteenth April two thousand fifteen) number AHU-AH.01.03-0924779 and then amended again for the program of the Ministry of State-Owned Enterprise for the uniformity of the Articles of Association of Public State-Owned Enterprises, as contained in the deed dated 12-4-2017 (twelfth April two thousand seventeen) number 15, which already approved by the Minister of Justice and Human Rights of the Republic of Indonesia with Decree dated 12-5-2017 (twelfth May two thousand seventeen) number AHU-0010609.AH.01.02.TAHUN 2017 and the announcement on the amendment to the Articles of Association is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia in the letter dated 12-5-2017 (twelfth May two thousand seventeen) number AHU-AH.01.03-0135829;

and amended again by:

- Deed dated 24-8-2017 (twenty fourth August two thousand seventeen) number 36, which announcement on the amendment to the Articles of Association is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia dated 29-8-2017 (twenty ninth August two thousand seventeen) number AHU-AH.01.03-0166888.
- The most recent amendment to the Articles of Association of the limited-liability company is contained in the deed dated 11-4-2018 (eleventh April two thousand eighteen) number 21, which announcement on the amendment to the Articles of Association is received and recorded by the Minister of Justice and Human Rights of the Republic of Indonesia with letter dated 30-4-2018 (thirtieth April two thousand eighteen) number AHU-AH.01.03-0172245.

-The latest composition of Board of Directors and Board of Commissioners of the limited-liability company is listed in the deed dated 31-5-2019 (thirty first Maytwo thousand nineteen)number 175 which notification of amendment in the corporate data has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the letter dated 1-6-2019 (first Junetwo thousand nineteen) number AHU-AH.01.03-0285095;

-The last seven deed minutes were prepared before ASHOYA RATAM, Sarjana Hukum, Magister Kenotariatan,Notary in the South Jakarta municipality;

Hereinafter the **“PERUSAHAAN PERSEROAN (PERSERO)PT BANK MANDIRI Tbk”**or in short**“PT BANK MANDIRI PERSERO) Tbk”**shall be referred to as **“Perseroan”**);

-Present at the Assembly Hall Menara Mandiri, 9th floor, Menara Mandiri, Jalan Jenderal Sudirman Kavling 54-55, Jakarta 12190;

-to prepare records on all matters discussed and decided in the Extraordinary General Meeting of Shareholders of the Company (hereinafter shall be referred to as **“Meeting”**), as organized on the day, date, time and venue as mentioned at the beginning of this

including the A series Dwiwarna share which represent 84.1564445% (eighty four point one five six four four four five percent) of all issued shares with valid vote by the Company to the day of the Meeting, of 46,666,666,666 (forty-six billion six hundred sixty-six million six hundred sixty-six thousand six hundred sixty-six) shares consisting of:

- 1 (one) share of A series Dwiwarna; and
- 46,666,666,665 (forty-six billion six hundred sixty-six million six hundred sixty-six thousand six hundred sixty-five) shares of B series;
- By considering the Shareholder Register of the Company as of 5-8-2019 (fifth August two thousand nineteen) at 4:00 pm (four pm western Indonesia time). Thus the Meeting has met the quorum requirement as stipulated in Article 11 paragraph (10), Article 14 paragraph (12), and Article 25 paragraph (4) section (a), paragraph (15), paragraph (16), and paragraph (17) of the Articles of Association of the Company.
- The Chairperson of the Meeting opened the Meeting:

"Assalamualaikum warrohmatullohi wabarokatuh, best wishes for all of us. Good afternoon Shareholders, Authorized Shareholders and Ladies and Gentlemen, please allow me to welcome you first and also thank you for attending the Meeting at noon today.

As stated in Article 24 paragraph (3) of POJK RUPS, prior to the commencement of the Meeting agenda, we need to describe the general condition of the Company, meeting agenda, decision making mechanism, and the procedures for the use of shareholder rights to raise questions and/ or opinions, as follows:

The First Meeting Agenda will provide elucidation on the performance of the Company up to the second quarter of 2019 (two thousand nineteen) or the first semester of 2019 (two thousand nineteen), and about the Company, we will only provide brief summary by important financial parameters as could be seen on the presentation screen, as shown on slide 25 as attached in this deed.

Ladies and gentlemen, Honorable Shareholders and Guests, the Meeting Agenda for today are:

- 1. Corporate Performance Presentation and Evaluation to the Second Quarter/ First Semester of 2019;*
- 2. Change in the Management of the Company.*

The two Meeting Agenda are proposed by the A series Dwiwarna shareholder through letter number S-726/MBU/S/07/2019 on 9-7-2019 (ninth July two thousand nineteen) on Request for Extraordinary General Meeting of Shareholders (EGM). There is no other additional Meeting Agenda as proposed by the Board of Commissioners or other shareholders and/or their proxies. Thus the Meeting Agenda as stated in the invitation will be discussed in the Meeting.

The First Meeting Agenda is only presentation and evaluation of the corporate performance of the second quarter or the first semester of 2019 (two thousand nineteen) (hereinafter shall be referred to Quarter II 2019) that does not require

Meeting resolution, thus also without question and answer session.

The meeting resolution mechanism and the resolution quorum for the Second Meeting Agenda as stipulated in the Articles of Association of the Company are as follows:

- *Meeting resolution was resolved based on an amicable deliberation to reach a mutual consensus. In the event that the resolution based on the amicable deliberation failed to be reached, the resolution was resolved by way of voting.*
- *In relation to the provision of Article 25 paragraph (15) of the Articles of Association, the voting is carried out verbally, unless determined otherwise by the Chairperson of the Meeting. I as the Chairperson of the Meeting decided that voting for the Second Meeting Agenda, which is the change in management of the Company, will be performed by using closed and unsigned vote card.*
- *Meeting resolution shall be binding if approved by the A series Dwiwarna shareholder and other shareholders/ valid proxies who together represented more than ½ (one half) of the total shares with voting rights present at the Meeting.”*

- To ensure the fulfilment of Meeting quorum as stipulated in the Articles of Association of the Company, the Chairperson of the Meeting then asked I, Notary, to inform to the Meeting about the number of shares that are present or represented in the Meeting, and whether the number has reached the quorum for Meeting organization.

- At the request of the Chairperson of the Meeting, I, Notary, reported that as there is no decision making for the First Meeting Agenda, the quorum for attendance of the Meeting will be based on the attendance quorum calculation for the Second Meeting Agenda, which is if the Meeting is attended by the A series Dwiwarna shareholder and other shareholders/ valid proxies who together represented more than ½ (one half) of the total shares with valid voting rights. In this Meeting, total shareholders of the Company who are present or represented stood at 39,273,007,411 (thirty-nine billion two hundred seventy-three million seven thousand four hundred eleven) shares, including the A series Dwiwarna shareholder, or 84,1564445% (eighty four point one five six four four four fivepercent) of all shares as issued by the Company as of the date of the Meeting, of 46,666,666,666 (forty six billion six hundred sixty six million six hundred sixty six thousand six hundred sixty six) shares, following the attendance register as received by the Meeting dated 5-8-2019 (fifth August two thousand nineteen) at 4:00pm (four pm Western Indonesian Time), therefore the Meeting is valid and shall be able to take valid and binding resolutions.

- The Chairperson of the Meeting officially opened the Meeting at 2:45 pm (fifteen minutes to three pm Western Indonesian Time).

Meeting progress

I. Entering the **First Meeting Agenda:**

Corporate Performance Presentation and Evaluation to the Second Quarter/ First Semester of 2019.

In the First Meeting Agenda, the Chairperson of the Meeting provided an opportunity for the President Director of the Company to provide an elucidation to shareholders regarding Corporate Perform to the Second Quarter of 2019. The President Director may appoint other director to provide the elucidation.

-KARTIKA WIRJOATMODJO in his position as President Director of the Company provided the elucidation on the First Meeting Agenda as follows:

“As of the Second Quarter of 2019 (two thousand nineteen), Bank Mandiri continued to maintain good performance driven by sustainable growth. Some of the highlights in the Company’s consolidated performance indicators are as follows:

- *Total assets reached Rp 1,236 trillion (one thousand two hundred thirty six trillion Rupiah), a growth of 6.9% (six point nine percent) Year on Year (YoY), from credit growth which in average grew 12.5% (twelve point five percent) YoY with an ending balance of Rp835 trillion (eight hundred thirty five trillion Rupiah).*
- *Consolidated third-party fund in average grew 7.1% (seven point one percent) YoY with an ending balance of Rp843 trillion (eight hundred forty three trillion Rupiah).*
- *Annualized Net Interest Margin or NIM dropped 14 (fourteen) basis points (bps) to 5.58% (five point five eight percent), an impact from credit portfolio shifting to less risky segments. The drop in NIM is still lower compared to the drop in NIM in the national banking industry.*
- *Credit quality is improved with Gross Non Performing Loan at 2.59% (two point five nine percent), a drop of 54 (fifty four) bps compared to previous year.*
- *Pre Provision Operating Profit or PPOP, an indicator which reflects profit from business activities outside provision, reached Rp 23.9 trillion (twenty three point nine trillion Rupiah), a growth of 1.1% (one point one percent) YoY. If non-recurring income from tax reversal of previous year is excluded, the PPOP growth stood at 6.0% (six point zero percent) YoY.*

Net income grew 11.1% (eleven point one percent) YoY to Rp 13.5 trillion (thirteen point five trillion Rupiah). The growth is mainly due to increase in interest income, management of operational costs, and improvement in credit quality, as marked by a significant decrease in the cost of Allowance for Impairment Losses (CKPN).

In average consolidated credit grew 12.5% (twelve point five percent) YoY, with the following contributors:

1. *Corporate, Institution and International credit segment which in average grew 21.2% (twenty one point two percent) YoY with an ending balance*

- of Rp 338.4 trillion (three hundred thirty eight point four trillion Rupiah).
2. The Micro credit segment grew in average of 23.6% (twenty three point six percent) YoY with an ending balance of Rp 110.4 trillion (one hundred ten point four trillion Rupiah).
 3. Subsidiary credit grew in average of 15.6% (fifteen point six percent) with an ending balance of Rp 109.8 trillion (one hundred nine point eight trillion Rupiah).
 4. The Consumer credit segment grew in average of 9.0% (nine point zero percent) YoY with an ending balance of Rp 87.3 trillion (eighty seven point three trillion Rupiah).
 5. The Small Medium Enterprise (SME) credit segment grew in average of 6.1% (six point one percent) YoY with an ending balance of Rp 56.0 trillion (fifty six point zero trillion Rupiah), quite good compared to the last 2 (two) years with negative growth.
 6. The Commercial credit segment dropped in average of 7.6% (seven point six percent) YoY with an ending balance of Rp 133.2 trillion (one hundred thirty three point two trillion Rupiah) following the ongoing strengthening in risk management.

In performing the role as the agent of development, as of the second quarter of 2019 (two thousand nineteen), the Company has distributed Rp 203.4 trillion (two hundred three point four trillion Rupiah) in financing for the Infrastructure sector, an increase of 22.6% (twenty two point six percent) YoY from the same period last year. The distribution is to various projects as could be seen on the presentation screen, as included in slide 30 as attached to this deed.

For People's Business Credit (Kredit Usaha Rakyat or KUR), the Company has disbursed Rp 10.54 trillion (ten point five four trillion Rupiah) in KUR as of the second quarter of 2019 (two thousand nineteen), an increase of 27.4% (twenty seven point four percent) YoY. Details of KUR distribution to various sectors could be seen on the presentation screen, as included in slide 31 as attached to this deed.

Quality credit of the Company is properly maintained, with a significant drop in consolidated Gross Non Performing Loan (NPL) ratio of Bank Mandiri by 54 (fifty four) bps YoY to 2.59% (two point five nine percent) in the second quarter of 2019 (two thousand nineteen), as shown on slide 32 as attached to this deed.

Total third-party fund grew in average of 7.1% (seven point one percent) YoY as of the second quarter of 2019 (two thousand nineteen), with an ending balance of Rp 843.2 trillion (eight hundred forty three point two trillion Rupiah), as shown on slide 33 as attached to this deed.

Overall the Company managed to record consolidated net income of Rp 13.5 trillion (thirteen point five trillion Rupiah) as of the second quarter of 2019 (two thousand nineteen), or an annual growth of 11.1% (eleven point one percent). The

growth in net income is due to an increase in interest income by 14.85% (fourteen point eight five percent) YoY to Rp 44.5 trillion (forty five point five trillion Rupiah), followed by a drop in CKPN expense and controlled operating expenses, as shown on slide 34 as attached to this deed.

In digital banking, transaction value reached Rp 552 trillion (five hundred fifty two trillion Rupiah) as of the second semester, a growth of 8.8% (eight point eight percent) YoY, of which Rp202 trillion (two hundred two trillion Rupiah) came from mobile banking transactions, as shown on slide 35 as attached to this deed.

Summary of quarterly corporate performance reports are available in the corporate website whilst financial statements of the Company for the Second Quarter of 2019 (two thousand nineteen) are already published on the Bisnis Indonesia newspaper on 18 July 2019 (18-7-2019) and on the websites of the Company and Indonesia Stock Exchanges.

Then KARTIKA WIRJOATMODJO offered the forum to PANJI IRAWAN as the Director of Finance and Corporate Strategy to continue the presentation of corporate performance,

Thank you KARTIKA WIRJOATMODJO,

Shareholders, Proxies and Ladies and Gentlemen, the rating of the Company has reached investment grade following domestic and International standards as issued by MOODY'S, FITCH RATING and PEFINDO, and the most recent on 10-6-2019 (tenth June two thousand nineteen), the rating agency of STANDARD & POOR'S (S&P) also upgraded the long-term debt rating from BB+ to BBB-, or an investment grade rating. The Company also received a number of awards as of the Second Quarter of 2019 (two thousand nineteen), including:

- The Best Bank for the Bank Buku IV category from Investor Magazine.*
- Included in the Top 100 (one hundred) of Asia's Best Employer Brand in the 14th (fourteenth) Employer Branding Awards as organized by the World Human Resources Development (HRD) Congress.*
- In the Information Technology (IT) sector, received an award in Innovative Company in Providing Intelligent Assistant and Cash on Mobile in the Indonesia Digital Innovation Award for 2019 (two thousand nineteen).*

Shareholders, Proxies and Ladies and Gentlemen, in the Annual General Meeting of Shareholders on 16-5-2019 (sixteenth May two thousand nineteen), we have informed on the plan to implement the Statement of Financial Accounting Standards 71 or PSAK 71 on Financial Instruments such as credit and securities. This time we stated again that the Company will implement PSAK 71 as a replacement of PSAK 55 on 1-1-2020 (first January two thousand twenty).

Based on PSAK 71, the financial assets CKPN is no longer using the "incurred loss" principle, but based on the "expected loss" principle. Once PSAK 71 is effectively implemented by the Company, there will be changes in the

recording of financial instrument asset quality values, thus the Company must perform CKPN adjustments on financial instruments by using the balance of retained earnings for recording allocation to CKPN. As currently some banking transaction processes such as new credit approval and credit restructuring are still underway, the amount of retained earnings to be allocated to CKPN for the position on 1-1-2020 (first January two thousand twenty) could only be determined after the end of financial year of 2019 (two thousand nineteen) or on 31-12-2019 (thirty first December two thousand nineteen). Based on an estimate by the Company, the amount of retained earnings to be allocated to CKPN will be around 12% (twelve percent) to 15% (fifteen percent) from the total balance of retained earnings of the Company per 31-12-2019 (thirty first December two thousand nineteen). The allocation of retained earnings to CKPN shall be approved by Shareholders in the Annual General Meeting of Shareholders for the Financial Year of 2019 (two thousand nineteen), following the approval for Annual Report and Financial Statements or approval on the use of net income of the Company for the Financial Year of 2019 (two thousand nineteen).

Shareholders, Proxies and Ladies and Gentlemen, before the conclusion to the Corporate Performance Presentation and Evaluation as of the Second Quarter of 2019 (two thousand nineteen), please allow us on behalf of the Company to express our gratitude for the trust of all Shareholders and stakeholders to the Company.

This trust will give us the spirit to work better.

-With the conclusion of elucidation on the First Meeting Agenda, then as previously informed by the Chairperson of the Meeting, this Meeting Agenda shall have no question and answer nor resolution making session, as this Agenda is only a presentation of corporate performance for the Second Quarter of 2019 (two thousand nineteen).

The meeting will continue to the Second Meeting Agenda.

- The Chairperson of the Meeting concluded for the First Meeting Agenda:

“The First Meeting Agenda is the Presentation/ Evaluation of Performance of the Company in the Second Quarter of 2019 (two thousand nineteen)”.

II. Entering **the Second Meeting Agenda**, which is:

“Change in the Management of the Company.”

-The Chairperson of the Meeting provided the following elucidation:

“As stipulated in Article 11 paragraph (10) and Article 14 paragraph (12) of the Articles of Association of the Company, members of the Board of Directors and Board of Commissioners shall be appointed and dismissed by the General Meeting of Shareholders which is attended by the A series Dwiwarna shareholder and the meeting resolution shall be approved by the A series Dwiwarna shareholder by observing the provisions in the Articles of

Association. Members of the Board of Directors and Board of Commissioners shall be appointed by General Meeting of Shareholders from the candidates as nominated by the A series Dwiwarna shareholder, and such candidacy is binding to the General Meeting of Shareholders.

Moreover Article 12 paragraph (19) of the Articles of Association states duties and authorities of each member of the Board of Directors shall be determined by the General Meeting of Shareholders. In the event the General Meeting of Shareholders did not determine such duties and authorities, the duties and authorities between the Directors shall be determined by resolution of meeting of the Board of Directors.

-After the Chairperson of the Meeting provided elucidation on the Second Meeting Agenda, the Chairperson of the Meeting invited GATOT TRIHARGO, as the representative of the A series Dwiwarna shareholder to provide the proposal on the Second Meeting Agenda. GATOT TRIHARGO, as the representative of the A series Dwiwarna shareholder, then presented a letter from the Minister of State-Owned Enterprise (SOE) to the Chairperson of the Meeting in a closed envelope. The Chairperson of the Meeting then gave the letter from the Minister of SOE to IMAM APRIYANTO PUTRO as Vice President Commissioner of the Company to be read, as follows:

Letter number:SR-565/MBU/08/2019, dated 28-8-2019(twenty eighth Augusttwo thousand nineteen) on the Change in the Management of PT BANK MANDIRI (Persero) Tbk.

“In view of the provisions in the Articles of Association of PT Bank Mandiri (Persero), Tbk, hereby we as the A series Dwiwarna shareholder proposed the following to the General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk:

1. *Cordially dismissed Askolani member of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk.*

The dismissal of the member of the Board of Commissioners shall start from the Meeting adjournment with gratitude for his contribution during the term as member of the Board of Commissioners.

2. *Propose the appointment of:*
 - *RIONALD SILABAN, born in , on*

as member of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk.

The appointment of Commissioner shall be effective upon receiving approval from the Financial Services Authority (OJK) on the Fit & Proper Test and fulfilling the prevailing laws and regulations. The term of office of the appointed member of Board of Commissioners is by the adjournment of the fifth Annual General Meeting of Shareholders since the appointment, without impairing the right of the General Meeting of Shareholders for immediate dismissal.

3. *With the change in membership of the Board of Commissioners, the composition of members of the Board of Commissioners is as follows:*

President Commissioner/

Independent Commissioner: HARTADI AGUS SARWONO;

Vice President Commissioner: IMAM APRIYANTO PUTRO;

Commissioner: RIONALD SILABAN;

*Independent Commissioner: BANGUN SARWITO
KUSMULYONO;*

Independent Commissioner: GOEI SIAUW HONG;

Commissioner: ARDAN ADIPERDANA;

Independent Commissioner: MAKMUR KELIAT;

Commissioner: WIDYO PRAMONO.

4. *Grant power and authority to the Board of Directors of the Company with the right of substitution to perform all necessary actions related with this Agenda resolution in accordance with the prevailing laws and regulations, including to state in a separate Notarial Deed and to notify the changes in composition of the Board of Commissioners to the Ministry of Law and Human Rights."*

- After IMAM APRIYANTO PUTRO as Vice President Commissioner of the Company read the letter from the Minister of SOE, the Chairperson of the Meeting informed that based on the letter of the A series Dwiwarna shareholder, a change in management of the Company is proposed, including with nomenclature adjustments.

To meet the provisions in Article 11 paragraph 15 and Article 14 paragraph 18 of the Articles of Association of the Company, opportunity is provided to the dismissed member of the Board of Commissioners due to the resolution of the General Meeting of Shareholders to express his opinion regarding the matter. The Chairperson of the Meeting provided an opportunity to ASKOLANI to express his statement in the Meeting forum.

"Thank you the respected Mr. President Commissioner, Mr. HARTADI, Commissioners and Board of Directors of Bank Mandiri and honorable guests. Assalamualaikum warrohmatullohi wabarokatuh, best wishes for all of us. Alhamdulillah of course from the resolution of the Shareholders and the Government in particular, we have carried out the task of being able to help, collaborate, and develop Bank Mandiri to move forward. And of course what

has been done is hopefully beneficial. And we as individuals also apologize if there is any mistakes.

Our hope that in the future Bank Mandiri will be more advanced and fully supported to be better and we will fully follow the resolution of the Shareholders. Thank you Mr.President Commissioner.”

With the conclusion of statement from ASKOLANI, the Chairperson of the Meeting then stated that:

“On behalf of the Board of Commissioners, Board of Directors and all colleagues in Bank Mandiri, we expressed our gratitude to ASKOLANI for all the hard work and hope that ASKOLANI will be more successful in subsequent positions.”

– The Chairperson of the Meeting informed the Meeting that on the presentation screen the curriculum vitae of the candidate member of the Board of Commissioners as proposed by the A series Dwiwarna shareholder is presented and asked the moderator to read them.

– Then the Chairperson of the Meeting provided the opportunity to shareholders and/or shareholder proxies to ask question and/or response in writing on the elucidation of the Second Meeting Agenda. Then the Chairperson of the Meeting informed that question or response for the Second Meeting Agenda shall be in 1 (one) session and is open for no more than 3 (three) questioners, with each questioner is limited to no more than 1 (one) question. In the question and answer session, questions that will be read and answered or responded to are those that are relevant to the Second Meeting Agenda.

Shareholders who want to ask questions or express opinions, shall raise their hands, and officers will distribute question sheets to be filled out. Questions to be answered or responded to are questions that are relevant to the Meeting Agenda after being read out by I, Notary. Then the Chairperson of the Meeting asked the President Director to delegate the answering and responding to in the Second Meeting Agenda to AGUS DWI HANDAYA, the Director of Compliance and Human Resources, and to return the Meeting Forum to the Chairperson of the Meeting once the question and answer session is concluded.

– As there was no question or response on the question and answer session, the question and answer is then concluded.

– With the conclusion of the question and answer session, the Chairperson of the Meeting proposed asked the Shareholders or Shareholders Proxies to approve the proposal from the A series Dwiwarna shareholder by deliberation to reach consensus.

Then with regard to proposal from the A series Dwiwarna shareholder, the Chairperson of the Meeting asked the Meeting to approve the following matters by deliberation to reach consensus:

1. Cordially dismiss ASKOLANI as member of the Board of Commissioners of the Company.

The dismissal of the member of the Board of Commissioners shall start from the adjournment of this Meeting with gratitude for his contribution during the term as member of the Board of Commissioners.

2. Propose the appointment of RIONALD SILABAN as member of the Board of Commissioners of the Company.

The appointment of the member of Board of Commissioners shall be effective upon receiving approval from the Financial Services Authority on the Fit & Proper Test and fulfilling the prevailing laws and regulations. The term of office of the appointed member of Board of Commissioners is by the adjournment of the fifth Annual General Meeting of Shareholders since the appointment, which is the Annual General Meeting of Shareholders to be organized in 2024, without impairing the right of the General Meeting of Shareholders for immediate dismissal.

3. With the change in membership of the Board of Commissioners, the composition of members of the Board of Commissioners is as follows:

President Commissioner/

Independent Commissioner: HARTADI AGUS SARWONO;

Vice President Commissioner: IMAM APRIYANTO PUTRO;

Commissioner: RIONALD SILABAN;

Independent Commissioner: BANGUN SARWITO KUSMULYONO;

Independent Commissioner: GOEI SIAUW HONG;

Commissioner: ARDAN ADIPERDANA;

Independent Commissioner: MAKMUR KELIAT;

Commissioner: WIDYO PRAMONO.

4. Grant power and authority to the Board of Directors of the Company with the right of substitution to perform all necessary actions related with this Agenda resolution in accordance with the prevailing laws and regulations, including to state in a separate Notarial Deed and to notify the changes in composition of the Board of Commissioners to the Ministry of Law and Human Rights.

– Next entering the decision-making for the Second Meeting agenda, the Chairperson of the Meeting through I, Notary, asked the Shareholders or Proxies of Shareholders to cast votes in favor, not in favor and/or blank votes for the proposal in the Second Meeting Agenda, and put the vote cards into the box as provided by the officials.

– After vote counting, there are Shareholders or Proxies of Shareholders in the Meeting who did not agree and who casted blank votes for the approval of the Second Meeting Agenda, with the following results:

- a. Shareholders or Proxies of Shareholders of the Company who control 9,033,872,984 (nine billion thirty-three million eight hundred seventy-two thousand nine hundred eighty-four) or 23.0027532% (twenty three point zero zero two seven five three two percent) of the total votes casted in the Meeting voted against the proposal;

- b. Shareholders or Proxies of Shareholders of the Company who control 1,474,551,243 (one billion four hundred seventy-four million five hundred fifty-one thousand two hundred forty-three) or 3.7546476% (three point seven five four six four seven six percent) of the total votes casted in the Meeting abstained;
- c. Shareholders or Proxies of Shareholders of the Company who control 28,764,583,184 (twenty-eight billion seven hundred sixty-four million five hundred eighty-three thousand one hundred eighty-four) or 73.2426292% (seventy three point two four two six two nine two percent) of the total votes casted in the Meeting including 1 (one) A series Dwiwarna share voted in favor of the proposal;
- Based on Article 30 of POJK 32, Shareholders with valid voting rights who are present at the General Meeting of Shareholders but abstaining (not voting) are considered to cast the same vote as the votes of the majority of shareholders who casted votes, thus from the vote counting results, the Chairperson of the Meeting concluded that for the Second Meeting Agenda:

"The Meeting, with a majority vote of 30,239,134,427 (thirty billion two hundred thirty-nine million one hundred thirty-four thousand four hundred twenty-seven) shares or 76.9972468% (seventy six point nine nine seven two four six eight percent) of the total votes casted in the Meeting, has decided to approve:

1. **Cordially dismiss ASKOLANI as member of the Board of Commissioners of the Company.**
The dismissal of the member of the Board of Commissioners shall start from the adjournment of this Meeting with gratitude for his contribution during the term as member of the Board of Commissioners.
2. **Propose the appointment of RIONALD SILABAN as member of the Board of Commissioners of the Company.**
The appointment of the member of Board of Commissioners shall be effective upon receiving approval from the Financial Services Authority on the Fit & Proper Test and fulfilling the prevailing laws and regulations. The term of office of the appointed member of Board of Commissioners is by the adjournment of the fifth Annual General Meeting of Shareholders since the appointment, which is the Annual General Meeting of Shareholders to be organized in 2024, without impairing the right of the General Meeting of Shareholders for immediate dismissal.
3. **With the change in membership of the Board of Commissioners, the composition of members of the Board of Commissioners is as follows:**

President Commissioner/

Independent Commissioner: HARTADI AGUS SARWONO;

Vice President Commissioner: IMAM APRIYANTO PUTRO;

Commissioner: RIONALD SILABAN;

Independent Commissioner: BANGUN SARWITO KUSMULYONO;

Independent Commissioner: GOEI SIAUW HONG;

Commissioner: **ARDAN ADIPERDANA;**
Independent Commissioner: **MAKMUR KELIAT;**
Commissioner: **WIDYO PRAMONO.**

4. Grant power and authority to the Board of Directors of the Company with the right of substitution to perform all necessary actions related with this Agenda resolution in accordance with the prevailing laws and regulations, including to state in a separate Notarial Deed and to notify the changes in composition of the Board of Commissioners to the Ministry of Law and Human Rights.

– Thus the resolution for the Second Meeting Agenda and prior to the adjournment of the Meeting, the Chairperson of the Meeting asked I, Notary, to read all resolutions of the Meeting.

– I, Notary, read the following Meeting resolution points:

For the First Meeting Agenda:

“The First Meeting Agenda is Presentation/ Evaluation of the Performance of the Company for the Second Quarter of 2019 (two thousand nineteen)”;

For the Second Meeting Agenda:

“The Meeting, with a majority vote of 30,239,134,427 (thirty billion two hundred thirty-nine million one hundred thirty-four thousand four hundred twenty-seven) shares or 76.9972468% (seventy six point nine nine seven two four six eight percent) of the total votes casted in the Meeting, has decided to approve:

1. Cordially dismiss ASKOLANI as member of the Board of Commissioners of the Company.

The dismissal of the member of the Board of Commissioners shall start from the adjournment of this Meeting with gratitude for his contribution during the term as member of the Board of Commissioners.

2. Propose the appointment of RIONALD SILABAN as member of the Board of Commissioners of the Company.

The appointment of the member of Board of Commissioners shall be effective upon receiving approval from the Financial Services Authority on the Fit & Proper Test and fulfilling the prevailing laws and regulations. The term of office of the appointed member of Board of Commissioners is by the adjournment of the fifth Annual General Meeting of Shareholders since the appointment, which is the Annual General Meeting of Shareholders to be organized in 2024, without impairing the right of the General Meeting of Shareholders for immediate dismissal.

3. With the change in membership of the Board of Commissioners, the composition of members of the Board of Commissioners is as follows:

President Commissioner/

Independent Commissioner: **HARTADI AGUS SARWONO;**

Vice President Commissioner: **IMAM APRIYANTO PUTRO;**

Commissioner: **RIONALD SILABAN;**

Independent Commissioner:	BANGUN SARWITO KUSMULYONO;
Independent Commissioner:	GOEI SIAUW HONG;
Commissioner:	ARDAN ADIPERDANA;
Independent Commissioner:	MAKMUR KELIAT;
Commissioner:	WIDYO PRAMONO.

Grant power and authority to the Board of Directors of the Company with the right of substitution to perform all necessary actions related with this Agenda resolution in accordance with the prevailing laws and regulations, including to state in a separate Notarial Deed and to notify the changes in composition of the Board of Commissioners to the Ministry of Law and Human Rights.”

-As there is no more matter related to the Meeting agenda to be discussed by the shareholders, the Chairperson of the Meeting officially adjourned the Meeting at 3:21 pm (twenty one minutes past three in the afternoon Western Indonesia time) after the Chairperson of the Meeting invited I, Notary, to read the complete resolutions of the Meeting.

IN WITNESS WHEREOF, THIS DEED

is made and officiated in Jakarta, on day, date, time and venue as described in the beginning of this deed, and witnessed by:

1. **DALYATI**, born in Jakarta, on 04-06-1971 (fourth June one thousand nine hundred seventy one), private employee, Citizen of Indonesia, domiciled in Jakarta, Jalan Haji Hasan number 8, Rukun Tetangga 003, Rukun Warga 009, Kelurahan Baru, Kecamatan Pasar Rebo, Jakarta Timur, holder of Citizen ID Card with registration number (NIK) 3171054406710001, with lifetime validity; and
2. **DIYAN PRATIWI, Sarjana Hukum, Magister Kenotariatan**, born in Jakarta, on 01-11-1992 (first November one thousand nine hundred ninety two), private employee, Citizen of Indonesia, domiciled in Jakarta, Kavling Polri Blok E II/1296, Rukun Tetangga 002, Rukun Warga 002, Kelurahan Jelambar, Kecamatan Grogol Petamburan, Jakarta Barat, holder of Citizen ID Card with registration number (NIK) 3173024111920006, with lifetime validity, as stipulated in the Decree of the Minister of Home Affairs of the Republic of Indonesia dated 29-01-2016 (twenty ninth January two thousand sixteen) number 470/296/SJ;

-The two persons are employees in Notary office, as witnesses.

-Immediately after the completion of this deed by I, Notary, and read by I, Notary, to the witnesses, the deed is signed by the witnesses and I, Notary, and the appearers have left the Meeting room before the deed is completed by I, Notary.

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