

Agenda Materials

ANNUAL GENERAL MEETING OF SHAREHOLDERS

March 10, 2022

PT Bank Mandiri (Persero) Tbk.

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Company may make changes or additions of this Annual GMS materials on the Company's website



APPROVAL ON THE ANNUAL REPORT AND RATIFICATION OF THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS, APPROVAL ON THE BOARD OF COMMISSIONERS' SUPERVISORY REPORT AND RATIFICATION OF THE ANNUAL FINANCIAL STATEMENTS AND IMPLEMENTATION OF THE COMPANY'S SOCIAL AND ENVIRONMENTAL RESPONSIBILITY PROGRAM FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2021, AS WELL AS THE GRANTING OF A FULL RELEASE AND DISCHARGE (*VOLLEDIG ACQUIT ET DE CHARGE*)) TO THE BOARD OF DIRECTORS FOR THE MANAGEMENT ACTIONS OF THE COMPANY AND THE BOARD OF COMMISSIONERS FOR THE COMPANY'S SUPERVISORY ACTIONS THAT HAVE BEEN PERFORMED DURING THE FISCAL YEAR 2021.



Limited Liability Company Law



State Owned-enterprise Law



**The Minister of SOE Regulation on
CSER**



Anggaran Dasar

Legal Basis

- Article 66, Article 67, Article 68 Article 69 and Article 78 of Law No. 40 of 2007 concerning Limited Liability Company as amended by Law No. 11 of 2020 on Job Creation ("Company Law").
- Article 23 paragraph (1) of Law No. 19 of 2003 concerning State-Owned enterprise ("SOE").
- Article 23 of the Minister of SoE Regulation No. PER-05/MBU/04/2021 on The Social and Environmental Responsibility Program of State-Owned enterprise.
- Article 21 in conjunction with Article 1 8 of the Company's Articles of Association.

Under the above-mentioned provisions:

The Annual Report and the Supervisory Actions Report of the Board of Commissioners of the Company must obtain approval from the General Meeting of Shareholders of the Company ("GMS") and the Company's Consolidated Financial Statements must obtain approval from the GMS

The Financial Statements Implementation of the CSER Program will be reported and as an integrated part of the Company's Periodic Reports and the Annual Reports.



Explanation

In the Meeting will be presented and requested for approval / ratification from the Shareholders on:

- Company's Annual Report for the financial year ended December 31, 2021 includes among others the report on the supervision duties of the Company's Board of Commissioners for the financial year ended December 31, 2021 and the Company's consolidated financial statements for the financial year ended December 31, 2021 which have been audited by Tanudiredja, Wibisana, Rintis & Associates Public Accounting Firm (global PwC network firm member) with fair opinions, in all material respects, as stated in its report No. 00042/2.1025/AU.1/07/0229-1/1/2022 dated January 27, 2022.
- Annual Financial Statements and Implementation Report on the Social and Environmental Responsibility Program for the financial year ended December 31, 2021 which has been audited by Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (global PwC network firm member) with a fair opinion, in all material respects, as stated in its report No. 00052/2.1025/AU.2/11/0229-1/1/2022 dated January 28, 2022.
- Approval on and/or Ratification of Shareholders in this meeting agenda is also as the granting of a full release and discharge (volledig acquit et de charge) to the Board of Directors for the Company's management actions and the Board of Commissioners for the Company's supervisory actions that have been performed during the Fiscal Year 2021.
- Company's Annual Report which includes the Company's Consolidated Annual Financial Report, Implementation Report on the Social and Environmental Responsibility Program and the Report on the supervision duties of the Company's Board of Commissioners can be accessed on the Company's website with the following links: <https://bankmandiri.co.id/web/ir> or website of the Indonesia Stock Exchange.

APPROVAL ON THE USE OF COMPANY'S NET PROFITS FOR FISCAL YEAR 2021



Limited Liability Company Law



Articles of Association

Legal Basis

- Article 70 and Article 71 of Company Law
- Article 21 in conjunction with Article 26 of Company's Articles of Association

The abovementioned provisions stipulates that the use of Company's net profits is determined in the GMS.

explanation

- Company's Consolidated Net Profits for the financial year ended December 31, 2021 amounted to Rp28,028,155,247,474, - will be allocated among others as dividends that will be distributed to the Company's Shareholders, namely the Republic of Indonesia and Public Shareholders and determined as the Company's retained earnings.
- More information about the Company's Consolidated Net Profits for fiscal year 2021 will can refer to the Company's Consolidated Financial Statements for Fiscal Year 2021 as available on the Company's website.

DETERMINATION OF REMUNERATION (SALARY / HONORARIUM, FACILITIES AND ALLOWANCES) IN 2022 AND TANTIEM (BONUS) FOR FISCAL YEAR 2021 FOR THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY



Limited Liability Company Law



Minister of SOE Regulation
No. PER-04/MBU/2014 and Its amendments



POJK No. 45/POJK.03/2015



Articles of Association

Legal Basis

- Article 11 paragraph (19) and Article 14 paragraph (30) of the Company's Articles of Association.
- Article 96 and Article 113 of Company Law.
- Regulation of the Minister of SOE Number PER-04/MBU/2014 on Guidelines for Determination of Remuneration of the Board of Directors, Board of Commissioners, and Supervisory Board of the State-Owned enterprise as recently amended by the Regulation of the Minister of State-Owned enterprise Number PER-013 / MBU / 09/2021.
- POJK No. 45/POJK.03/2015 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks.
- Aforementioned provision stipulates that the amount of salary, honorarium, and allowances for the Board of Directors and Board of Commissioners of the Company are determined by the GMS.

explanation

In accordance with the provisions of Article 96 paragraph (1) of Company Law, the determination of remuneration and tantiem (bonus) (bonus) for the Board of Directors including the amount, method and mechanism are determined by the GMS. Furthermore, under the provisions of 96 paragraph (2) of Company Law and Article 11 paragraph (19) of the Company's Articles of Association, the GMS may delegate such authority to the Commissioner, with the approval of Seri A Dwiwarna shares shareholder. The determination of remuneration and tantiem (bonus) for the Company's Board of Directors including the amount, methods and mechanisms will be delegated to the Board of Commissioners, by obtaining the prior approval of the Dwiwarna Series A share Shareholders.

APPOINTMENT OF A PUBLIC ACCOUNTING FIRM (PAF) TO AUDIT THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS AND THE ANNUAL FINANCIAL STATEMENTS AND THE IMPLEMENTATION OF SOCIAL AND ENVIRONMENTAL RESPONSIBILITY PROGRAMS REPORTS FOR FISCAL YEAR 2022.



POJK No. 13 /POJK.03/2017



POJK No. 15/POJK.04/2020



Articles of Association

Legal Basis

- Article 21 paragraph (1) and (2) of the Company's Articles of Association.
- Article 59 POJK No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of the Public Company.
- Article 13 paragraph (1) POJK Nomor 13 /POJK.03/2017 on the use of Public Accountant Services and Public Accountant Firms in Financial Services Activities.

Aforementioned provisions stipulate that in the Annual GMS it will be determined the public accountant firm to audit the Company's ongoing books based on proposal from the Board of Commissioners.

Explanation

Appointment of a Public Accounting Firm (PAF) to audit the Company's Consolidated Financial Statements and the Annual Financial Statements and the Implementation of Social and Environmental Responsibility Programs Reports for fiscal year ended on December 31, 2022. The proposed Public Accounting Firm is the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Partners (global PwC network firm member).



Information on the Company's Public Accounting Firm in the last 5 (five) years:

| Fiscal Year | Public Accountant Office |
|--------------------|--|
| 2021 | Tanudiredja, Wibisana, Rintis and Rekan (global PwC network firm member) |
| 2020 | Purwantono, Sungkoro & Surja (member of Ernst & Young Global Limited) |
| 2019 | Purwantono, Sungkoro & Surja (member of Ernst & Young Global Limited) |
| 2018 | Purwantono, Sungkoro & Surja (member of Ernst & Young Global Limited) |
| 2017 | Purwantono, Sungkoro & Surja (member of Ernst & Young Global Limited) |

**CONFIRMATION ON IMPLEMENTATION OF THE MINISTER OF
SOEREGULATION NUMBER PER-05/MBU/04/2021 DATED APRIL 8, 2021
ON THE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY PROGRAM OF
THE STATE-OWNED ENTERPRISE.**



Minister of SOE Regulation No. PER-05/MBU/04/2021

Legal Basis

Article 29 paragraph (2) of the Minister of SOE Regulation Number PER-05/MBU/04/2021 dated April 8, 2021 on Social and Environmental Responsibility Program of the State-Owned Enterprise.

explanation

Based on the aforementioned provision for Persero / Limited Liability Companies which the shares thereof are not entirely owned by the state, this Ministerial Regulation is applied (a) directly by the Board of Directors; or (b) through confirmation at the AGMS of Persero / Limited Liability Company concerned.



| Subject | Minister Regulation on PKBL | Minister Regulation on CSER |
|------------|--|---|
| definition | <p>Article 1 point 6 and point 7</p> <ol style="list-style-type: none"> 1. SOE Partnership Program, hereinafter referred to as the Partnership Program, is a program to improve the ability of small business to become resilient and independent. 2. Environmental Awareness Program, hereinafter referred to as the BL Program, is a program to empower the social conditions of the community by SOE. | <p>Article 1 point 12</p> <p>SOE Social and Environmental Responsibility Program is an activity is the company's commitment to sustainable development by providing benefits to the economy, social, environment and law and the governance with a principles which is more integrated, directed, measurable impact and accountable and is a part of the company's business approach.</p> |
| Objective | Not stipulated yet | <p>Article 3</p> <p>SOE CSER Program is intended to::</p> <ol style="list-style-type: none"> 1. Providing benefits for economic, social, environmental and, legal and governance development for Company. 2. Contributing the creation of added value for Company with the integrated, directed principles as well as the measurable impact and accountable. 3. Fostering micro-business and small business to be more resilient and independent and the community surrounding the company. |
| Principles | Not stipulated yet | <p>Article 4</p> <p>SOE CSER Program is implemented by applying the principles :</p> <ol style="list-style-type: none"> 1. Integrated, which is based on the analysis of risks and business processes relating to stakeholders; 2. Directed, i.e. having a clear direction to achieve the company's objectives; 3. Measurable impact, namely having a contribution and providing benefits that produce changes or added value for stakeholders and Company; and 4. Accountable, which can be accounted for so as to avoid potential abuse and violation. |

Summary of the amendments of the Minister Regulation on PKBL to the Minister Regulation on CSER

| Subject | Minister Regulation on PKBL | Minister Regulation on CSER |
|---|---|---|
| Pillar | Not stipulated yet | <p>Article 5</p> <ol style="list-style-type: none"> 1. Social, for the achievement of the fulfillment of the proper basic human rights fairly and equally to improve welfare for the whole community; 2. Environment, for sustainable management of natural resources and environment as a buffer for all lives; 3. Economy, to achieve the proper economic growth through the sustainability of employment and business opportunities, innovation, inclusive industries, adequate infrastructure, affordable clean energy and supported by partnership; and 4. Law and governance, for the realization of legal certainty and the effective, transparent, accountable and participatory governance to create security stability and achieve the country based on law. |
| Implementation | <p>Article 1 point 6 and point 7</p> <ol style="list-style-type: none"> 1. SOE Partnership Program 2. Environmental Awareness Program (BL) | <p>Article 10</p> <p>Implementation of the SOE CSER Program can be performed in the form of:</p> <ol style="list-style-type: none"> a. Financing and Fostering micro and small business (UMK); and/or b. Assistance and/or other activities. |
| Partnership / Funding Program of Small Business (UMK) | <p>Article 9 paragraph (2)</p> | <p>Article 12 paragraph (1)</p> <p>Funding Program of Micro and Small Business (UMK) is performed in the form of:</p> <ol style="list-style-type: none"> 1. Working capital comprising loans and / or Sharia financing with a maximum amount of Rp 250,000,000.00 for each UMK 2. Additional loans comprising and / or Sharia financing to meet the short term needs of short for at least 1 year to fulfill orders from Micro and Small Business (UMK) partners maximum Rp 100,000,000.00 |

- Summary of the amendments of the Minister Regulation on PKBL to the Minister Regulation on CSER

| Subject | Minister Regulation on PKBL | Minister Regulation on CSER |
|---|---|--|
| Community Empowerment Program | <p>Article 9 paragraph (3) Environmental (BL) Direct Aid Program Funds are distributed in the form of:</p> <ol style="list-style-type: none"> 1. Aids for victims of natural and non-natural disasters, including pandemic; 2. Educational aids, may consist of training, infrastructure and facilities 3. Education; 4. Health improvement aids; 5. Development of infrastructure and/or public facilities aids; 6. Worship facilities aids; 7. Nature conservation aids; 8. Community social aid in poverty alleviation; | <p>Article 10 paragraph (1) Letter b Mentoring and/or other activities (programs conducted based on corporate impact analysis and intended towards the achievement of the Sustainable Development Program)</p> |
| SOE Social and Environmental Responsibility Committee | Not stipulated yet | <p>Article 24</p> <ol style="list-style-type: none"> 1. Board of Directors establishes the SOE CSER Committee to prepare mapping and preparation of the SOE CSER Program. 2. CSER Committee functions are as follows: <ol style="list-style-type: none"> a. coordinating between units / directorates to formulate the objectives and instructions for the implementation of the SOE CSER Program; b. mapping and preparation of the SOE CSER Program; and c. Assisting the Board of Directors in performing monitoring and evaluation of the implementation of the SOE CSER Program. |



Summary of the amendments of the Minister Regulation on PKBL to the Minister Regulation on CSER

| Subject | Minister Regulation on PKBL | Minister Regulation on CSER |
|-------------------------------------|--|--|
| Funds Source | <p>Article 8 Source of Funds of Partnership and Environmental Awareness (BL) Program are as follows:</p> <ol style="list-style-type: none"> 1. Net profit allowance 2. Loan administration services/margin/profit sharing from Partnership Program; 3. Interest proceeds of the placed deposits and/or current accounts from Partnership and Environmental Awareness (BL) Program funds; and 4. Other legitimate sources 5. Partnership Program Funds are also originated from the remaining funds of the Partnership and Environmental Awareness Program of the previous fiscal year. | <p>Article 20</p> <ol style="list-style-type: none"> 1. Sources of funds for the SOE CSER Program are from: <ol style="list-style-type: none"> a. Activity budget considered as a cost; b. Allowance of net profit; c. Other legitimate sources in accordance with the laws and regulations 2. Sources of fund for the Micro and Small Business (UMK) Funding Program, as a part of the Company's CSER Program are from: <ol style="list-style-type: none"> a. Balance funds of the allocated Partnership Program until the end of 2015; and/or b. loan administration services/margin/profit sharing, deposit interest and/or current account services of Partnership program funds |
| Publication and Communication Media | Not Stipulated Yet | <p>Article 27 Publication of the implementation of the SOE CSER Program both using internal communication media and through cooperation with the other outside parties.</p> |

Confirmation on Implementation of the Minister of SOE Regulation number PER-05/MBU/04/2021 dated April 8, 2021 on the Social and Environmental Responsibility Program of the State-Owned enterprise.



**Minister of SOE (BUMN) Regulation
No. PER-11/MBU/07/2021**

Legal Basis

Article 22 paragraph (2) of the Minister of SoE Regulation No. PER-11/MBU/07/2021 dated July 30, 2021 concerning the Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned enterprise.

Explanation

1. Based on this provision, for the Public Company (Persero), the implementation of this Ministerial Regulation is performed through direct adoption by the Board of Directors or based on confirmation in the relevant Public Company (Persero) GMS with due observance of the provisions of the capital market.
2. Minister of SOE Regulation No. PER-11/MBU/07/2021 revokes the previous Minister of SOE Regulation No. PER-03/MBU/02/2015 on Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned enterprise.
3. In creating a reliable and accountable system for election of the board of directors of SOE, as well as to stipulate the talents management and succession management of the board of directors of the state-owned enterprise, it is necessary to rearrange the Minister of SOE regulation regarding the requirements, procedures for appointment, and dismissal of members of the Board of Directors of State-Owned Enterprise.

APPROVAL ON THE TRANSFER OF SHARES OF THE REPURCHASED-SHARES (*BUYBACK*) HELD AS THE TREASURY STOCK.



POJK No. 2/POJK.04/2013

Legal Basis

Article 9 and Article 10 paragraph (1) of OJK Regulation No. 2/POJK.04/2013 on Repurchase of Share Issued by Issuer or Public Company in Significantly Fluctuating Market Conditions ("**POJK No. 2/POJK.04/2013**")

explanation

1. In 2020, the Company has performed repurchase of the shares (*buyback*) in accordance with the provisions of POJK No. 2/POJK.04/2013 on Repurchase of Share Issued by Issuer or Public Company in Significantly Fluctuating Market Conditions ("**POJK No. 2/POJK.04/2013**").
2. Such repurchase of shares was made within three months from March 20, 2020 to June 19, 2020.
3. The number of shares that have been repurchased by the Company is a total of 35,400,000 shares or for the value of Rp150,895,274,000.00
4. Company intends to transfer the buyback shares which are held as the treasury stock to be transferred to employees under the employee stock ownership program scheme by the Company's employees
5. Based on POJK No. 2/POJK.04/2013, the buyback shares which will not be transferred through the Indonesia Stock Exchange must obtain the GMS approval.

CHANGES OF COMPOSITION OF COMPANY'S BOARD OF MANAGEMENT



Company Law



POJK No. 33/POJK.04/2014



Minister of SOE (BUMN) Regulation No.
PER-02/MBU/02/2015 Minister of SOE
(BUMN) Regulation
No. PER-11/MBU/07/2021



Anggaran Dasar

Legal Basis

- Article 94 paragraph, Article 92 paragraph (5) & paragraph (6), and Article 111 paragraph (1) of Company Law
- POJK No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuer or Public Company
- Minister of SOE (BUMN) Regulation No. PE-02/MBU/02/2015 on Requirements, Procedures for Appointment and Dismissal of Members of Board of Commissioners and Board of Supervisory of State-Owned Enterprise (BUMN).
- Minister of SOE (BUMN) Regulation No. PER-11/MBU/07/2021 dated July 30,2021 on Requirements, Procedures for Appointment, and Dismissal of Members of Board of Directors of State-Owned Company.
- Article 11 paragraph (10) and Article 14 paragraph (12) of the Company's Articles of Association

Based on aforementioned regulations:

1. Members of the Board of Directors and Board of Commissioners are appointed and dismissed by the GMS where the GMS must be attended and approved by the Series A Dwiwarna Shares Shareholder.
2. Members of the Board of Directors and Board of Commissioners are appointed for the office term calculated as from the date as determined by the GMS which appoints them and expires at the closing of the 5th (fifth) Annual GMS after the date of the appointment of them, provided that it may not exceed 5 (five) years, taking into account the laws and regulations in the field of Capital Markets, without prejudice to the rights of the GMS to at any time dismiss the members of the Board of Directors and the Board of Commissioners prior to the expiration of their office term.



explanation

- There is a member of board of management of the Company whose office terms will expire at the closing of the 2021 Annual GMS for one period office term, namely Mr Darmawan Junaidi as President Director.
- Members of the Board of Directors are appointed and dismissed by the GMS attended by Series A Dwiwarna Shares shareholder and the resolution of the meeting must also be approved by Series A Dwiwarna Share shareholder with regard to the provisions of the Articles of Association. Members of the Board of Directors are appointed by the GMS from candidates proposed by Series A Dwiwarna Shares shareholder, the nomination of which is binding the GMS.
- Members of the Board of Commissioners are appointed and dismissed by the GMS, in the GMS attended by the Series A Dwiwarna Shares shareholder and the resolution of the meeting must be approved by the Series A Dwiwarna Shares shareholder. Members of the Board of Commissioners are appointed by the GMS from candidates proposed by the Series A Dwiwarna Share shareholder, the nomination of which is binding the GMS



explanation

- Current Composition of Company's Board of Management :

| Position | Name |
|---|--------------------------|
| Board of Commissioners | |
| President Commissioner / Independent | M. Chatib Basri |
| Vice President Commissioner/Independent | Andrinof A. Chaniago |
| Commissioner | Ronald Silaban |
| Commissioner | Nawal Nely |
| Commissioner | Arief Budimanta |
| Commissioner | Faried Utomo |
| Independent Commissioner | Mohamad Nasir |
| Independent Commissioner | Boedi Armanto |
| Independent Commissioner | Loeke Larasati Agoestina |
| Commissioner | M. Yusuf Ateh |

| Position | Name |
|---|--------------------------|
| Board of Directors | |
| President Director | Darmawan Junaidi |
| Vice President Director | Alexandra Askandar |
| Risk Management Director | Ahmad Siddik Badruddin |
| Compliance and Human Capital Director | Agus Dwi Handaya |
| Treasury and International Banking Director | Panji Irawan |
| Commercial Banking Director | Riduan |
| Network and Retail Banking Director | Aquarius Rudianto |
| Operation Director | Toni Eko Boy Subari |
| Corporate Banking Director | Susana Indah K. Indriati |
| Institutional Relations Director | Rohan Hafas |
| Financial and Strategy Director | Sigit Prastowo |
| Information Technology Director | Timothy Utama |

- More information about the composition of the Company's board of management can be accessed on the Company's website through the following link address: <https://bankmandiri.co.id/web/guest/dewan-Commissioner-direksi> and also Company's Annual Report.

Remarks

1 This Meeting Agenda Material is prepared complying with the provisions of POJK No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of the Public Company which basically stipulates the obligation of the Public Company to provide Meeting Agenda Materials as from the date of the Meeting Summons until the date of the Meeting except for the Meeting Agenda regarding the appointment of members of the Board of Directors and/or members of the Board of Commissioners, curriculum vitae of the candidates of the Board of Directors to be appointed must be available at the latest on the implementation of the Meeting as stipulated in the laws and regulations.

2 Based on the Minister of SOE Regulation No. PER-11/MBU/07/2021 dated July 30, 2021 on the Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of the State-Owned enterprise and the Minister of SOE Regulation Number PER-02/MBU/02/2015 on Requirements and Procedures for Appointment and Dismissal of Members of the Board of Commissioners and the Supervisory Board of the State-Owned enterprise, it is stipulated that the list of curriculum vitae of the candidates of members of the Board of Directors and/or members of the Board of Commissioners proposed to be appointed in the GMS must be available and announced at the time of the GMS being held prior to the taking of resolutions on the appointment of the relevant candidate as a member of the Board of Directors and / or a member of the Board of Commissioners.



PT Bank Mandiri (Persero) Tbk.