

Meeting Agenda Materials  
**Annual General Meeting of  
Shareholders**

March 7, 2024  
PT Bank Mandiri (Persero) Tbk.

**Disclaimer:**

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# APPROVAL OF THE ANNUAL REPORT AND RATIFICATION OF THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS, APPROVAL OF THE BOARD OF COMMISSIONERS' SUPERVISORY TASK REPORT AND RATIFICATION OF THE FINANCIAL STATEMENTS OF THE MICRO AND SMALL BUSINESS FUNDING PROGRAM (PUMK) FOR THE 2023 FINANCIAL YEAR, AS WELL AS GRANTING 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 SUPERVISORY ACTIONS OF THE COMPANY THAT HAVE BEEN DEDICATED DURING 2023 FINANCIAL YEAR



Limited Liability Company Law



SOE Law



Minister of SOE Regulation 01



Articles of Association

## Legal Basis

- Article 69 of Law No. 40 of 2007 on Limited Liability Company ("**Company Law**") as lastly amended by Government Regulation in Lieu of the Law No. 2 of 2022 concerning Job Creation as has been stipulated into law under Law No. 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law ("**Job Creation Law**").
- Article 23 paragraph (1) of Law No. 19 of 2003 concerning State-Owned Enterprises ("**SOE Law**") as lastly amended by Job Creation Law.
- Article 33 paragraph (3) of Minister of SOE Regulation No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises ("**SOE Regulation 01**").

Based on the aforementioned provisions, the Company's Annual Report and the Board of Commissioners' Supervisory Task Report must be approved by the Company's General Meeting of Shareholders ("**GMS**") and the Company's Consolidated Financial Statements and the Financial Statements of the Micro and Small Business Funding Program (PUMK) must be ratified by the GMS.



## Elucidation

At the GMS, the Shareholders' approval/ratification will be requested for below (subsequently after the presentation):

- The Company's Annual Report for the financial year ended on December 31, 2023 includes, among others, the Board of Commissioners' supervisory task report for the financial year ended on December 31, 2023 and the Company's Consolidated Financial Statements for the financial year ended December 31, 2023 which have been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PricewaterhouseCoopers Global network) with a fair opinion, in all material respects, as stated in its report No. 00027/2.1025/AU.1./07/0229-3/1/I/2024 dated January 31, 2024.

Financial Statements of the Micro and Small Business Funding Program (PUMK) audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PricewaterhouseCoopers Global network) in accordance with its report No. 00016/2.1025/AU.2/07/0229-2/1/I/2024 dated January 24, 2024, with a fair audit opinion in all material respects.

- Approval and/or Ratification of Shareholders on this agenda also provides full release and discharge (*volledig acquit et de charge*) to the Board of Directors and Board of Commissioners of the Company, for management and supervision actions that have been carried out during the 2023 financial year.
- The Company's Annual Report which includes the Company's Consolidated Annual Financial Statements, and the Report on the the Board of Commissioners' supervisory task report can be accessed on the Company's website at <https://bankmandiri.co.id/web/ir> or the website of the Indonesia Stock Exchange.

## APPROVAL FOR THE USE OF THE COMPANY'S NET PROFITS FOR 2023 FINANCIAL YEAR



Company Law



Article of Association

### Legal Basis

- Article 70 and Article 71 of the Limited Liability Company Law
- Article 21 *juncto* Article 26 of the Company's Articles of Association

The pertaining provisions stipulate that the use of the net profits of the Company is resolved in GMS.

### Elucidation

- Consolidated Net Profits of the Company for the year ended on December 31, 2023 in the amount of IDR 55,060,057,307,434 will be allocated among others as dividends to be distributed to the Shareholders of the Company, i.e. the State Republic of Indonesia and Public Shareholders, also to be determined as the retained earnings of the Company.
- Kindly refer to the Consolidated Financial Statements of the Company for 2023 Financial Year as provided on the Company's website for the complete information regarding the Consolidated Net Profits of the Company for the year ended on December 31, 2023.



## DETERMINATION OF REMUNERATION (SALARY/HONORARIUM, FACILITIES AND BENEFITS) IN 2024 AND BONUS (*TANTIEM*) FOR THE 2023 FINANCIAL YEAR FOR THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY



Limited Liability Company Law



Minister of SOE Regulation No. PER-3/MBU/03/2023



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 the Company Law.
- Article 76 of the Minister of SOE Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

The pertaining provision stipulate that the amount of salary, honorarium, and benefits for the Board of Directors and Board of Commissioners of the Company shall be determined by GMS.

### Elucidation

In accordance with Article 96 paragraph (1) of Company Law, the determination of remuneration and bonus (*tantiem*) for the Board of Directors including the amount, method and mechanism will be resolved by GMS. Moreover, based on Article 96 paragraph (2) of Company Law and Article 11 paragraph (19) of the Company's Article of Association, GMS may delegate such authority to the Board of Commissioners subject to approval of the of Series A Dwiwarna shareholder. Therefore, determination of remuneration and bonus (*tantiem*) for the Board of Directors of the Company including amount, method and mechanism will be delegated to the Board of Commissioners subject to the prior approval of the Series A Dwiwarna shareholder.

# DETERMINATION OF PUBLIC ACCOUNTANTS (AP) AND/OR PUBLIC ACCOUNTING FIRM (KAP) TO AUDIT THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS AND FINANCIAL STATEMENTS OF THE MICRO AND SMALL BUSINESS FUNDING PROGRAM (PUMK) FOR THE 2024 FINANCIAL YEAR



OJK Regulation No. 9 of 2023



OJK Regulation No.  
15/2020



Articles of Association

## Legal Basis

- Article 21 paragraph (1) and (2) of the Company's Articles of Association.
- Articles 59 of OJK Regulation No. 15/POJK.04/2020 regarding the Plan and Implementation of General Meeting of Shareholders of Public Company.
- Article 3 paragraph (1) OJK Regulation No. 9 of 2023 concerning the Use of Services of Public Accountant and Public Accounting Firms in Financial Services Activities.
- Article 33 paragraph (3) SOE Regulation 01.

The pertaining provision stipulates that the Annual GMS shall determine the Public Accountant and/or Public Accounting Firm to audit the Company's ongoing financial year based on a proposal from the Board of Commissioners..

## Elucidation

Appointment of Public Accountant and/or Public Accounting Firm to audit the Company's Consolidated Financial Statements and the Micro and Small Business Funding Program Financial Statements (PUMK) for the year ended on 31 December 2024. The proposed Public Accountant Firm will be Tanudiredja, Wibisana, Rintis & Partner (a member firm of the PricewaterhouseCoopers Global network) and the proposed Public Accountant will be Lucy Luciana Suhenda.

## REPORTING ON THE REALIZATION OF THE USE OF PROCEEDS FROM THE SHELF PUBLIC OFFERING OF SHELF GREEN BONDS I TRANCHE I OF BANK MANDIRI OF 2023



OJK Regulation No. 30/POJK.04/2015

### Legal Basis

Article 6 of OJK Regulation No. 30/POJK.04/2015 Regarding the Report on the Realization of the Use of Proceeds of Public Offering ("**OJK Regulation No 30/2015**").

### Elucidation

- Based on Article 6 OJK Regulation No. 30/2015, public companies are required to be responsible for the realization of the use of proceeds of public offering in each Annual GMS until all of the public offering proceeds have been realized.
- The realization of use of proceeds of public offering shall be made as one of the agenda of the Annual GMS, but does not require a shareholders approval.
- On July 4, 2023, through Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023 ("Bank Mandiri Green Bonds"), the Company has issued Bank Mandiri Green Bonds in the amount of 5 Trillion Rupiah as a part of the Shelf Green Bonds I with the total of 10 Trillion Rupiah with a tenor of up to 5 years.
- The Company has fulfilled the obligation to report to OJK and the Trustee on the realization of the use of proceeds from the public offering in accordance with Article 2 of OJK Regulation No. 30/2015 through a letter dated 15 September 2023 which can be accessed on the website of PT Bursa Efek Indonesia.

Table of Use of Preceeds

Types of Public Offering	Effective Date	Realization of the Use of Proceeds of Public Offering			Proposed Use of Proceeds	Realization of the Use of Proceeds	Remaining Proceeds of Public Offering
		Amount of Proceed from the Public Offering	Cost of Public Offering	Net Realization	Credit Expansion*	Credit Expansion*	
Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023	4 Juli 2023	Rp5,000,- billion	Rp12,26 billion	Rp4,987,74 billion	Rp4,987,74 billion	Rp4,987,74 billion	Rp0,-

\*Loans that are included in the category of Environmentally Sound Business Activities (KUBL) as stipulated in POJK No.60/2017



## APPROVAL OF THE UPDATE OF THE COMPANY'S RECOVERY PLAN



**Article 31 of OJK Regulation No.  
14/POJK.03/2017**

### **Legal Basis**

Article 31 of OJK Regulation No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks.

### **Elucidation**

- Based on these provisions, the Recovery Plan Update which includes, among others, changes to the trigger level and/or fulfillment of the adequacy and feasibility of debt or investments instruments that have capital characteristics owned by Systemic Banks must obtain the shareholders' approval in the GMS.
- In the pertaining Recovery Plan update as referred to is submitted to OJK and has not been approved by the GMS, the Systemic Bank must request approval of such Recovery Plan at the subsequent GMS.
- In 2023, the Company has issued Medium Term Notes Subordinated II of PT Bank Mandiri (Persero) Tbk of 2023 as a fulfillment of the adequacy and feasibility of debt or investment instruments that have capital characteristics in the Recovery Plan update document that has been submitted to OJK, but has not yet obtained the GMS approval.

## APPROVAL OF THE AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION



Limited Liability Company Law



Articles of Association

### Legal Basis

Article 25 paragraph (5) and Article 28 of the Company's Articles of Association

### Elucidation

The Company proposes amendments to the Articles of Association in order to adjust to the laws and regulations, including Law No. 4 of 2023 concerning Development and Strengthening of the Financial Sector, OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, Minister of SOE Regulation No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of SOEs, Minister of SOE Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, and other regulations related to the business activities of the Company.

## TABLE OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Article	Principle of Adjustment
1	Article 3 Purpose and Objectives as well as Business Activities	Adjustment of Article 3 paragraph (2) and (3) in accordance with UUP2SK related to the Company's business activities.
2	Article 4 Capital	<ul style="list-style-type: none"> <li>The addition of provisions, among others, regarding the Deposit of shares in connection with additional capital in order to improve the financial position.</li> <li>Addition of provisions in the field of Banking by reference to the provisions contained in this Article</li> </ul>
3	Article 5 Share	Editorial adjustment of "agenda of the GMS"
4	Article 6 Share Certificate	Addition of Banking provisions by reference to the provisions contained in this Article
5	Article 9 Shareholders Registry and Special Registry	Addition of Banking provisions by reference to the provisions contained in this Article

## TABLE OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Article	Principle of Adjustment
6	Article 11 Board of Directors	<ul style="list-style-type: none"> <li>• Addition of Banking provisions by reference to the provisions contained in this Article</li> <li>• Addition of the provision "domiciled in Indonesia" in the requirements for members of the Board of Directors, referring to the provisions of POJK No. 17/2023</li> <li>• Adjustment of the term "retirement benefits" to "retirement insurance" in accordance with Permen BUMN No. 3/2023</li> <li>• Addition of provisions regarding the resignation of the Board of Directors if the number of Directors becomes less than 3 (three) people in accordance with the provisions of POJK No. 17/2023.</li> </ul>
7	Article 12 Duties , Authorities and Obligations of the Board of Directors	<ul style="list-style-type: none"> <li>• Adjustment of the term "Head of Internal Supervisory Unit" to "Head of Internal Audit Work Unit"</li> <li>• Addition of the authority and obligations of the Board of Directors related to: <ul style="list-style-type: none"> <li>○ management of bad debt that has been written off (which is part of the Company's business activities) with the approval of the Board of Commissioners.</li> <li>○ Establishment of Committee</li> <li>○ Preparation of the Board of Directors Charter, Risk Management Charter, and Internal Audit Charter, etc.</li> </ul> </li> </ul>
8	Article 13 Meeting of the Board of Directors	Adjustment of the term "Summons"



## TABLE OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Article	Principle of Adjustment
9	Article 14 Board of Commissioners	<ul style="list-style-type: none"> <li>• Addition of Banking provisions by reference to the provisions contained in this Article.</li> <li>• Adjustment of the term "retirement benefits" to "retirement insurance" in accordance with Permen BUMN No. 3/2023.</li> </ul>
10	Article 15 Duties, Authorities, and Obligations of the Board of Commissioners	<ul style="list-style-type: none"> <li>• Adjustment of the term "Head of Internal Supervisory Unit" to "Head of Internal Audit Work Unit".</li> <li>• Addition of duties and authority of the Board of Commissioners to prepare the Board of Commissioners Charter and carry out supervisory duties in accordance with laws and regulations.</li> </ul>
11	Article 17 Annual Business Plan & Budget Plan	Addition of Banking provisions by reference to the provisions contained in this Article
12	Article 20 General Meeting of Shareholders	Regulatory and editorial improvements regarding the implementation of the General Meeting of Shareholders.
13	Article 21 Annual General Meeting of Shareholders	Addition of provisions related to the appointment of a Public Accountant at the Annual General Meeting of Shareholders, in accordance with OJK Regulation No. 9 of 2023 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities.

## TABLE OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Article	Principle of Adjustment
	Article 23 Place, Notice, Announcement, Summons and Time of Performance as well as Announcement Media and Language of General Meeting of Shareholders	<ul style="list-style-type: none"> <li>• Adjustment of the regulation regarding the rights of shareholders in the GMS is moved to Article 25</li> <li>• Deletion of provisions regarding E-GMS provider, because it is more regulating technical E-GMS provider other than electronic GMS system provided by the Company</li> <li>• Addition of provisions on electronic GMS Minutes</li> </ul>
	Article 26 Use of Profit	Adjustment of the authority of the Board of Directors and/or Shareholders representing at least 1/10 (one-tenth) of the issued shares to decide the distribution of interim dividends with the approval of the Board of Commissioners.

## CHANGES IN COMPOSITION OF THE COMPANY'S BOARD OF MANAGEMENT



**Article 11 paragraph (10) and Article 14 paragraph (12) of the Company's Articles of Association**

### **Legal Basis**

Article 11 paragraph (10) and Article 14 paragraph (12) of the Company's Articles of Association.

### **Elucidation**

Based on the pertaining provisions, members of the Board of Directors and the Board of Commissioners are appointed and dismissed by the GMS, which must be attended and approved by Seri A Dwiwarna Shareholders..



## Elucidation

- Incumbent Board of Management of the Company:

Title	Name
<b>Board of Commissioners</b>	
President Commissioner /Independent	M. Chatib Basri
Vice President Commissioner /Independent	Andrinof A. Chaniago
Independent Commissioner	Loeke Larasati Agoestina
Independent Commissioner	Muliadi Rahardja
Independent Commissioner	Heru Kristiyana
Independent Commissioner	Zainudin Amali
Commissioner	Rionald Silaban
Commissioner	Nawal Nely
Commissioner	Arief Budimanta
Commissioner	Faried Utomo
Commissioner	M. Yusuf Ateh

Title	Name
<b>Board of Directors</b>	
President Director	Darmawan Junaidi
Vice President Director	Alexandra Askandar
Risk Management Director	Ahmad Siddik Badruddin
Compliance and Human Resources Director	Agus Dwi Handaya
Direktur Commercial Banking	Riduan
Network and Retail Banking Director	Aquarius Rudianto
Operational Director	Toni Eko Boy Subari
Corporate Banking Director	Susana Indah K. Indriati
Institutional Relations Director	Rohan Hafas
Finance and Strategy Director	Sigit Prastowo
Information Technology Director	Timothy Utama
Treasury and International Banking Director	Eka Fitria

- Further information regarding the Company's board of management structure of the Company can be accessed in the Company's website on the following link address : <https://bankmandiri.co.id/web/guest/dewan-komisaris-direksi> and also Annual Reports of the Company.



# Elucidation

- 1 This GMS Agenda Materials is made to comply with OJK Regulation No. 15/POJK.04/2020 concerning Plan and Implementation of General Meeting of Shareholders of Public Companies which principally stipulates the obligations of Public Companies to provide the GMS Agenda Materials as of the date of GMS Invitation up to the date of the GMS, except in case of the Meeting Agenda related to the appointment of members of the Board of Directors and/or members of the Board of Commissioners, curriculum vitae of the prospective members of the Board of Directors and/or members of the Board of Commissioners to be appointed must be made available at another time but at the latest on the GMS implementation, to the extent stipulated under laws and regulations.*
- 2 Based on the Minister of SOE Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, the curriculum vitae of the prospective members of the Board of Directors and/or members of the Board of Commissioners who will be proposed to be appointed in the GMS, must be available and announced at the latest at time of the GMS before the resolution making regarding the appointment of the pertaining person as a member of the Board of Directors and/or a member of the Board of Commissioners.*



**PT Bank Mandiri (Persero) Tbk.**