

**CODE OF CONDUCT OF THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT BANK MANDIRI (PERSERO) Tbk
THURSDAY, MARCH 07, 2024**

1. The Annual General Meeting of Shareholders (hereinafter referred to as the "**Meeting**") of PT Bank Mandiri (Persero) Tbk (hereinafter referred to as the "**Company**") will be held in Bahasa Indonesia.

2. The Meeting will be held on:

Day/Date : Thursday/March 07, 2024

Time : 14.00 WIB (Western Indonesian Time Zone) – end

Place : Auditorium Plaza Mandiri Lt. 3

Plaza Mandiri, Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta, 12190

This meeting will be held physically and electronically with reference to the provisions of the Financial Services Authority Regulation No. 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies ("**POJK 15/2020**"), Financial Services Authority Regulation No. 16/POJK.04/2020 concerning the Implementation of the General Meeting of Shareholders of Public Companies Electronically and the Company's Articles of Association.

3. Meeting Participants:

a. Pursuant to Article 25 paragraph (9) of the Company's Articles of Association and Article 23 paragraph (1) of POJK 15/2020, Shareholders either by themselves or being represented by power of attorney are entitled to attend the Meeting.

b. Shareholders of the Company being entitled to attend or being represented in the Meeting (hereinafter referred to as "**Shareholders**") are Shareholders whose names are recorded in the Company's Shareholders Register and/or the Company's shareholders who are recorded in the securities account balance record in the Collective Custody of PT Kustodian Sentral Efek Indonesia (hereinafter referred to as "**KSEI**") on the closing date of stock trading day on Monday, February 12, 2024 until 16:00 WIB (Western Indonesia Time Zone).

c. Shareholders or their authorized proxies who physically attend the Meeting and arrive after the closing of the registration period remain being allowed to attend the Meeting but their votes will not be counted and/or may not raise questions or opinions in the questions and answers session.

- d. Meeting will be held physically and electronically.
 - e. Company has appointed the Independent Party to act and represent the Shareholders for casting votes and raise questions in the Meeting, a representative of the Company's Securities Administration Agency, PT Datindo Entrycom, having its address at Jl. Hayam Wuruk No. 28, Jakarta 10120.
4. Power of Attorney:
Shareholders may appoint their proxies to attend the Meeting, provided as follows:
- a. Shareholders will grant a letter of proxy through eASY.KSEI provided by KSEI as a power of attorney electronic mechanism in the process of implementation the Meeting (hereinafter referred to as "**e-Proxy**"); or
 - b. Shareholders may, in their sole discretion, legally grant power of attorney to the other party subject to form and substances of the power of attorney as set out by the Company which can be downloaded on the Company's website (www.bankmandiri.co.id).
5. Invitees shall be parties attending the Meeting based on invitation from the Board of Directors but does not have the right to raise questions, render opinions or cast a vote in the Meeting.
6. Meeting Chairman:
- a. In accordance with the provisions of Article 24 paragraph (1) of the Company's Articles of Association and Article 37 of POJK 15/2020, the Meeting is presided over by a member of the Board of Commissioners appointed by the Board of Commissioners. In the event that all members of the Board of Commissioners are unavailable or not available, the Meeting will be presided over by one of the members of the Board of Directors appointed by the Board of Directors, and in the event that all members of the Board of Commissioners or all members of the Board of Directors are unavailable or not available, the Meeting will be presided over by a shareholder who is present in the Meeting appointed from and by the participants of the Meeting.
 - b. In accordance with the provisions of Article 24 paragraph (1) of the Company's Articles of Association and Article 38 of POJK 15/2020, in the event that the member of the Board of Commissioners appointed by the Board of Commissioners to preside over the Meeting bear a conflict of interest against the Agenda to be resolved in the Meeting, the Meeting will be presided over by other member of the Board of Commissioners having no conflict of interest being appointed by the Board of Commissioners. In the event that all members of the Board of Commissioners have a conflict of interest, the Meeting shall be chaired by one of the members of the Board of Directors appointed by the Board of Directors. In the event that one of the members of

the Board of Directors appointed by the Board of Directors to chair the Meeting has a conflict of interest over the Agenda to be decided in the Meeting, the Meeting shall be chaired by a member of the Board of Directors who does not have a conflict of interest.

- c.
7. Quorum of Meeting Attendance:
 - a. Pursuant to Article 25 paragraph (1) of the Company's Articles of Association, as for the Meeting from the 1st Meeting Agenda to the 6th Meeting Agenda may be held if more than 1/2 (one-half) of the total number of shares of the Company with valid voting rights are present or represented in the Meeting;
 - b. Pursuant to Article 25 paragraph (5) of the Company's Articles of Association, for the 7th Agenda of Meeting regarding amendment to the Company's Articles of Association, the Meeting may be held if being attended by Series A Dwiwarna Shareholders and the other Shareholders and/or their authorized proxies who collectively represent at least 2/3 (two-thirds) the total number of shares with valid voting rights; and
 - c. Pursuant to Article 11 paragraph (10), Article 14 paragraph (12), and Article 25 paragraph (4) of the Company's Articles of Association, the Meeting with the 8th Meeting Agenda regarding changes in the composition of the Company's board of management may be held if being attended by Series A Dwiwarna Shareholders and the other Shareholders and/or their authorized proxies who collectively represent more than 1/2 (one-half) of the total number of shares with valid voting rights.
8. Discussion of the Meeting Agenda will be performed with the following mechanism:
 - a. The Chairman of the Meeting will open, preside over the Meeting and close the Meeting.
 - b. The Chairman of the Meeting may request for assistance of members of the Board of Commissioners or members of the Board of Directors or other parties appointed by members of the Board of Directors to convey explanations in the Meeting Agenda.
9. Questions and Answers Session:
 - a. The Chairman of the Meeting will provide an opportunity to the Shareholders or their proxies to raise questions and/or opinions in connection with the Meeting Agenda before resolutions being taken.
 - b. The Chairman of the Meeting may request for assistance of members of the Board of Commissioners or members of the Board of Directors to lead the questions and answers session (hereinafter referred to as the "**Appointed Chairman of the Meeting**"), provided that the authority to preside over the Meeting shall be handed back by the Appointed Chairman of the Meeting the

Chairman of Meeting prior to the commencement of adoption of resolution process.

- c. Only the Shareholders or their authorized proxies will be entitled to raise questions and/or express opinions on the Meeting Agenda.
- d. Unless the Chairman of Meeting or the Appointed Chairman of the Meeting determines otherwise, the submission of questions and/or opinions in the Meeting Agenda will consist of 1 (one) session and will be given the opportunity to a maximum of 3 (three) questioners provision that each questioner will be entitled to raise only 1 (one) question or opinion, and if there are still questions and/or opinions, 1 (one) additional question and answer session will be opened with the same conditions as the previous session, accordingly
- e. If there are no questions and/or opinions in the first session, the session for raising questions and/or opinions will be closed and will be continued with the adoption of resolution session.
- f. Questions and/or opinions must be raised by Shareholders in writing.
- g. Shareholders or their proxies intending to raise questions and/or express their opinions will be requested to raise their hands and further the officer will provide a question sheet to fill in with the name of the Shareholders, the number of shares being represented and his questions or opinions. Question sheet must be submitted to the officer and the Notary will examine the validity or authority of the questioner.
- h. Questions or opinions submitted orally will not be responded.
- i. The Chairman of the Meeting or the Appointed Chairman of the Meeting shall reserve the right to determine the turn for the Shareholders or their proxies who intend to raise such questions and/or express opinions.
- j. The Chairman of the Meeting shall read out questions and/or opinions relating to the Meeting Agenda to be answered by the Chairman of the Meeting or the Appointed Chairman of the Meeting without prejudice to the right of the Chairman of the Meeting or the Appointed Chairman of the Meeting to refuse to answer if, the Chairman of Meeting or the Appointed Chairman of the Meeting consider that the questions and/or opinions raised are unrelated to or irrelevant with the Meeting Agenda being discussed or previously discussed.
- k. The Chairman of the Meeting or the Appointed Chairman of the Meeting will read out and answer questions/respond each opinion one by one. If necessary, the Chairman of the Meeting or the Appointed Chairman of the Meeting may let members of the Board of Commissioners, members of the Board of Directors, executive officers of the Company or the Meeting Support Professions to answer or respond the questions and/or opinions.

- l. The Chairman of the Meeting commences the resolutions proposal and resolutions taking mechanism session after the questions or opinions being responded.
- m. For time efficiency, the questions and answers session will be allocated at a maximum of 30 (thirty) minutes.
- n. For Shareholders of the Company or proxies of Shareholders who attend the Meeting electronically may only raise questions and/or opinions through the chat feature in the 'Electronic Opinions' column available in the E-meeting Hall screen on the eASY.KSEI application. Questions and/or opinions may be raised to the extent [the status of the meeting implementation in the '*General Meeting Flow Text*' column] is "*Discussion started for agenda item no. []*".

10. Meeting Resolutions:

- a. Resolutions will be taken by deliberation to reach a consensus with due observance of Article 28 of POJK 15/2020. In the event that deliberation to reach a consensus cannot be reached, voting mechanism will be taken.
- b. Voting to adopt resolutions must be complied with the following provisions:
 - i. Pursuant to Article 25 paragraph (1) of the Company's Articles of Association, from the 1st Meeting Agenda to the 4th Meeting Agenda and the 6th Meeting Agenda, the resolutions will be valid and binding if being approved by more than 1/2 (one-half) of the total number of shares with voting rights present the Meeting.
 - ii. The 5th Meeting Agenda is a report session, so it will be held without voting and does not require the approval of the Company's Shareholders.
 - iii. Pursuant to Article 25 paragraph (5) of the Company's Articles of Association, for the 7th Meeting Agenda, the resolutions will be binding if being approved by Series A Dwiwarna Shareholders and the other shareholders and/or their authorized proxies who collectively represent more than 2/3 (two-thirds) of the total number of shares with voting rights attending the Meeting.
 - iv. Pursuant to Article 25 paragraph (4) of the Company's Articles of Association, as for the 8th the Meeting Agenda, the resolutions will be binding if being approved by Series A Dwiwarna Shareholders and other Shareholders and/or their authorized proxies who collectively represent more than 1/2 (one-half) of the total number of shares with voting rights attending the Meeting.

11. Voting Procedures:

- a. Shareholders who hold more than 1 (one) share are only entitled to cast the same vote on all shares held by them and the Shareholders are not entitled to authorize more than 1 (one) proxy for a certain portion of the number of their

- own shares for casting different votes, except for (i) the Custodian Bank or Securities Company as a Custodian representing its customers as the shareholders of the Company's shares, and (ii) Investment Manager representing the interests of the Mutual Fund under its management.
- b. Voting ballots for resolutions-making will be provided by the officer.
 - c. Voting will be performed by the following mechanism:
 - i. The 1st Meeting Agenda up to the 4th Meeting Agenda and the 6th Meeting Agenda up to the 7th Meeting Agenda:
 - a) Shareholders or their proxies who cast abstained votes or dissenting from the proposal will be required to raise their hands and submit their voting ballots to the officer.
 - b) Shareholders or their proxies who do not raise their hands will be deemed to approve the proposal submitted in connection with the ongoing Meeting Agenda being discussed.
 - ii. The 8th Meeting Agenda:
 - a) Resolutions shall be performed with the closed ballots.
 - b) Shareholders or their proxies will be required to submit their voting ballots to the officer.
 - d. In accordance with Article 47 of POJK 15/2020 and Article 25 paragraph (11) of the Company's Articles of Association, the abstained votes will be considered of casting the same votes as the majority votes cast by the Shareholders.
 - e. Electronic voting process will take place on the eASY.KSEI application on the E-meeting Hall menu, Live Broadcasting submenu.
 - f. Shareholders who attend the Meeting by themselves or represented by the proxies but have yet to cast their votes on the Meeting Agenda on the eASY KSEI application until the deadline no later than 12.00 noon WIB (Western Indonesia Time Zone) on 1 (one) business day prior to the date of the Meeting, such Shareholders or proxies shall be given an opportunity to cast their votes directly during the voting period through the E-Meeting Hall screen on the eASY.KSEI application opened by the Company, accordingly. On commencement of the electronic voting period for each meeting agenda, the system will automatically run the voting time by counting down for a maximum of 5 (five) minutes. During the electronic voting process, you will see the status "*Voting for agenda item no [] has started*" in the '*General Meeting Flow Text*' column. If the shareholders or their proxies do not cast votes for a particular Meeting Agenda until the status of the meeting as seen in the '*General Meeting Flow Text*' column will change to "*Voting for agenda item no [] has ended*", they will be deemed to have cast Abstained votes for the related Meeting Agenda.
 - g. At the closing of the vote count, the Notary will announce the results of the voting.

12. Meeting Live Broadcast:
 - a. Shareholders who have been registered with eASY.KSEI within no later than the specified deadline can watch the meeting via Zoom *webinar* by accessing the eASY.KSEI menu, a submenu of GMS Broadcast located at the AKSes (<https://akses.ksei.co.id/>) facility.
 - b. Shareholders who do not have the opportunity to watch the Meeting through the GMS Broadcast are deemed to be legally present electronically, and their share ownership and voting options will be taken into account in the Meeting, to the extent they have been registered in eASY.KSEI.
 - c. Shareholders who only watch the Meeting through the GMS Broadcast, but are not registered as present electronically on the eASY.KSEI application, they will not be counted in the quorum of the Meeting attendance, accordingly.
13. Meeting participants are expected to join the Meeting until it is over.
14. During the Meeting, the Participants of the Meeting are expected to orderly follow the course of the Meeting and not activate mobile phones during the Meeting.
15. The Chairman of the Meeting or the Appointed Chairman of the Meeting shall reserve the right to take all necessary actions in maintaining the orderliness of the implementation of the Meeting.
16. The Participants of the Meeting identity must be worn during the Meeting.
17. Other matters that have yet to be stipulated in this Rules, will be stipulated later by the Chairman of the Meeting.

**PT Bank Mandiri (Persero) Tbk
Jakarta, February 13, 2024**